

## NAFMII Related

### **Notice on revising the *NAFMII Membership Administration Rules***

To further strengthen the self-regulatory management work of NAFMII, improve its services and meet the need for market development, NAFMII organized the members to revise the NAFMII Membership Administration Rules according to the Regulations on Debt Financing Instruments of Non-financial Enterprises in the Interbank Bond Market (PBC Decree [2008] No.1), the Charter of NAFMII and relevant rules. The revised rules were reviewed and adopted at the third meeting of the fifth governing council on August 29 and are hereby released upon the registration and approval of the PBC.

NAFMII  
September 14, 2017

[NAFMII News](#)(Currently Available in Chinese)

## Macro & Financial

### **Financial statistics of August**

## Market News

M2 and M1 increased by 8.9% and 14% respectively in August; RMB loan increased by RMB1.09 trillion and foreign currency loan decreased by USD5.2 billion; RMB deposit increased by RMB1.36 trillion and foreign currency deposit decreased by USD7 billion. The monthly weighted average interest rate of interbank lending in the interbank RMB market was 2.96% and that of pledged bond repo was 3.09%. RMB settlement for cross-border trade totaled RMB358.2 billion and that for direct investment was RMB148.3 billion.

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### **Financial market operation in August**

In August 2017, altogether RMB4.4 trillion bonds of various types were issued in the bond market, and RMB3.9 trillion bonds of various types were issued in the interbank bond market.

The monetary market registered a transaction volume of RMB64.9 trillion, down 12.3% year-on-year and up 9.0% month-on-month. Among that, pledged repo stood at RMB55.8 trillion, down 6.6% year-on-year and up 8.3% month-on-month, buyout repo

stood at RMB2.8 trillion, down 19.9% year-on-year and up 23.5% month-on-month, and interbank lending stood at RMB6.2 trillion, down 41.8% year-on-year and up 9.8% month-on-month.

The interbank bond market registered a cash bond transaction volume of RMB9.8 trillion, averaging RMB425.94 billion per day and down 28.7% year-on-year and 2.4% month-on-month. The exchange bond market saw a cash bond transaction volume of RMB493.48 billion, averaging RMB21.46 billion per day and down 20.5% year-on-year but up 0.6% month-on-month.

Shanghai Composite Index closed at 3,360.81 points, up 87.78 points or 2.68% from the end of last month; Shenzhen Component Index closed at 10,816.64 points, up 311.6 points or 2.97% from the end of last month.

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