

**Macro & Financial  
Market News**

**PBC announced financial market performance in 2013**

The PBC announced that the accumulated issuance volume of bonds in 2013 reached RMB 9 trillion, up 12.5% year-on-year, including RMB 8.2 trillion issued through the interbank bond market. By the end of 2013, the outstanding volume of bonds amounted to RMB 29.6 trillion, up 13.0% year-on-year, including RMB 27.7 trillion in the interbank bond market.

In 2013, the Ministry of Finance issued RMB 1.3 trillion bonds through the interbank bond market, issued RMB 284.8 billion local government bonds on behalf of local governments, and local governments themselves issued RMB 65.2 billion bonds. The PBC issued RMB 536.2 billion central bank bills. China Development Bank, Export-Import Bank of China and Agricultural Development Bank of China issued RMB 2.1 trillion bonds in the interbank bond market. RMB 190 billion government-supported agency bonds were issued. Commercial banks and other financial institutions issued RMB 132.1 billion financial bonds. RMB 299.6 billion short-term financing bonds of securities companies and RMB 15.8 billion credit assets backed securities were issued.

The accumulated issuance of corporate credit bonds reached RMB 3.7 trillion, up 4.0% year-on-year. This includes RMB 753.5 billion super & short-term commercial papers (SCP), RMB 832.44 billion short-term financing bonds, RMB 671.6 billion medium term notes (MTN), RMB 520 million SME collective notes, RMB 6.61 billion SME collective notes (including RMB 6.1 billion SMECP II), RMB 566.81 billion private placement notes (PPN), RMB 475.23 billion enterprise bonds, RMB 4.8 billion non-financial enterprise asset-backed notes and RMB 408.14 billion corporate bonds.

As of the end of 2013, 138 foreign institutions have been approved to enter the interbank bond market of China, including foreign central banks, international financial institutions, sovereign wealth funds, clearing banks in Hong Kong and Macao, foreign banks engaged in RMB settlement in cross-border trade, foreign insurance institutions, RQFII and QFII.

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[PBC Report](#) (Currently Only Available in Chinese)

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