

NAFMII Related

Editorial Office of *Financial Market Research* Journal and Bank of Communications jointly hold Seminar on Economy

Editorial Office of *Financial Market Research* Journal and Bank of Communications jointly held Seminar on Economy, which analyzed relevant factors that influence interest rates in Chinese financial market. Experts believe that the continuous rise in interest rates in financial market in H2 2013 was a result of many factors superimposed, including online finance, shadow banking and interbank business, liability costs of financial institutions, non-standard asset allocation preferences, macroeconomic climate index, and long-term economic expectations and so on.

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NAFMII takes self-disciplinary actions against non-compliant companies

China-Kinwa High Technology Co., Ltd., as issuer, failed to timely disclose multiple significant issues in the duration of debt financing instruments. According to relevant self-regulatory rules and regulations, the company was circulated a notice of criticism and ordered to make rectifications. CITIC Bank, as its lead underwriter, was punished with admonishing talks.

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Regulatory Developments

PBC decided to expand the floating band of the exchange rate of RMB against US dollar

Effective from 17 March 2014 onwards, the floating band of RMB against US dollar on the interbank spot foreign exchange market is enlarged from 1 percent to 2 percent. On each business day, the spread between the RMB/USD buying and selling prices offered by the designated foreign exchange banks to their clients shall be within 3 percent of the published central parity of US dollar on that day, instead of 2 percent.

[PBC News](#)

China Foreign Exchange Trade System launched direct trading between RMB and NZD

With the authorization of the People's Bank of China, the China Foreign Exchange Trade System (CFETS) has announced on 18 March, 2014 to launch direct trading

between RMB and New Zealand dollar (NZD) on the interbank foreign exchange market. This is an important step in strengthening bilateral economic and trade connections between China and New Zealand. And China and New Zealand will make further efforts to mutually promote the direct trading between the two currencies based on market principle.

[PBC News](#)

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