



Macro & Financial

Market News

2017 National Conference on Securities and Futures Supervision held in Beijing

2017 National Conference on Securities and Futures Supervision was held in the China Securities Regulatory Commission (CSRC). The meeting points out that as the internal and external environment for capital market operation are becoming more complex, all parties concerned must firmly follow general guidelines of making advancement while maintaining stability, as well as coordinate and promote all works related to the reform and steady development and supervision of the capital market, with reform at the forefront, with stability as the minimum requirement and development as the main theme.

There are six aspects in stability: first, the direction of reform shall not deviate from marketization, legalization and internationalization; second, the effective regulatory policies and practices proven in the market must be applied steadfastly with a focus on actual effects, and avoid side-tracking; third: the operation of capital market must remain steady;; fourth, continuous efforts should made to fight against activities in violation of laws and rules in the capital market, strengthen inspection and law enforcement; fifth, response to various issues in market operations should be sensitive, accurate and rapid; sixth, there must be comprehensive emergency response plans for various risks with clear responsibility decisive actions. "Advancement" should be reflected in six aspects: First, the "four consciousness" must be enhanced; Second, the ability to serve the real economy and national strategies must be enhanced; Third, the multi-level capital market system reform must be deepened and the fundamental functions of the market must be reinforced; Fourth, the ecosystem of the capital market must be protected, and relevant authorities should take effective actions to against incompliant behaviors; fifth, the service capabilities and international competitiveness of the securities and futures sector should be improved; sixth, new measures should be put in place for further opening-up, and new achievements should be made in the construction of legal system.

[CSRC News](#) (Currently Only Available in Chinese)

The insurance industry continued to develop rapidly in 2016 and its ability to serve the overall situation got strengthened

In 2016, the total original premium revenue of the insurance industry is 3.10 trillion

Yuan, an increase of 27.50% year-on-year. Among them, the property insurance business and personal insurance business enjoyed an increase of 9.12% and 36.51%, respectively. Compensation expense exceeded one trillion Yuan, and a year-on-year growth of 21.20%.The total asset of the insurance industry totaled 15.12 trillion Yuan, up by 22.31% since the beginning of the year. Specifically, the insurance market operation exhibits the following characteristics: First, business scale saw rapid growth with a record high growth rate since 2008; Second, the structure is optimized with further decline in market concentration; Third, the support capability was enhanced, and the development concept of "insurance industry is to insure" was highlighted; Fourth, the role to serve the overall situation was strengthened, with service capacity improved to a new level. Fifth, innovation efforts continued for the development of the insurance industry, with application of new technologies in the ascendant.

[CIRC News](#) (Currently Only Available in Chinese)

Statistics

Financial Statistics Report January 2017

The broad money(M2) saw a growth of 11.3%, and the narrow money (M1), 14.5%. In January, RMB loans increased by 2.03 trillion Yuan, and foreign currency loans increased by 24.6 billion US dollars. In the same month, RMB deposits increased by 1.48 trillion Yuan, and foreign currency deposits increased by 13.3 billion US dollars. The monthly weighted average interest rate on interbank lending in the interbank market was 2.36% in January, and the monthly weighted average interest rate of pledged bond repo was 2.48%. RMB settlements in cross-border trade hit 322.4 billion Yuan, RMB settlement of direct investment, 66.7 billion Yuan in January.

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

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