



**NAFMII Related**

**Canada's British Columbia registered in interbank bond market for RMB-denominated bond issuance**

NAFMII recently accepted the registration application from Canada's British Columbia (hereinafter referred to as BC) to issue RMB-denominated bonds in the Chinese interbank bond market according to relevant self-disciplinary regulations. At its 80th registration meeting in 2015 on November 27, NAFMII passed the resolution to accept BC's registration for the sum of RMB6 billion.

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

**Regulatory Developments**

**PBC Welcomes IMF Executive Board's Decision to Include the RMB into the SDR Currency Basket**

On November 30, 2015, the Executive Board of the International Monetary Fund (IMF) decided to include the RMB into the currency basket of the Special Drawing Right (SDR) as a fifth currency along with the U.S. dollar, the euro, the Japanese yen, and the British pound. The weight of the RMB in the SDR basket is 10.92%, whereas the weights of the U.S. dollar, the euro, the Japanese yen and the British pound are 41.73%, 30.93%, 8.33% and 8.09% respectively. The new basket will become effective on October 1, 2016.

The People's Bank of China welcomes the decision, which is an acknowledgement of China's economic development, reform and opening up. We appreciate the hard work of the IMF management and staff in the SDR review, and the support of Fund members. The inclusion of the RMB in the SDR basket will increase the representativeness and attractiveness of the SDR, and help improve the current international monetary system, which will benefit both China and the rest of the world. It also means that the international community expects China to play a bigger role in the international economic and financial system. Going forward, China will continue to deepen and accelerate economic reforms and financial opening up, and contribute to promoting world economic growth, safeguarding financial stability and improving global economic governance.

[PBC News](#)(Currently Available in English)

**NDRC simplifies corporate bond application procedures**

On November 2, the National Development and Reform Commission (NDRC) issued the Opinions of the NDRC General Office on Simplifying Corporate Bond Application

Procedures, Strengthening Risk Prevention and Reforming Regulatory Approach, which included eight suggestions. First, simplify the application procedures, cut application materials and improve review and approval efficiency. Second, carry out classified management and encourage enterprises with sound credit to issue bonds and raise funds. Third, make the use of bond capital more flexible and efficient. Fourth, decompose the insolvency risk of corporate bonds. Fifth, intensify information disclosure. Sixth, strengthen the responsibility of intermediaries. Seven, enhance in-process and post-regulation. Eighth, step up the construction of credit system.

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

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