

Headline news

⇒ Panda bond market to open up

The vice-chairman of the China Securities Regulatory Commission (CSRC), Fang Xinghai, announced this week that high-quality foreign issuers will be permitted to issue yuan-denominated bonds onshore for Chinese investors. The announcement, made at the Hongqiao International Economic Forum, was just one of a number of measures expanding China's capital markets, from equity derivatives to bond clearing.

⇒ Rates rise across the curves

Chinese rate markets saw yields rise evenly across all major curves, though most trading took place at the short end. The benchmark DragonX10 fell by 5 points, a decline of 1/2%.

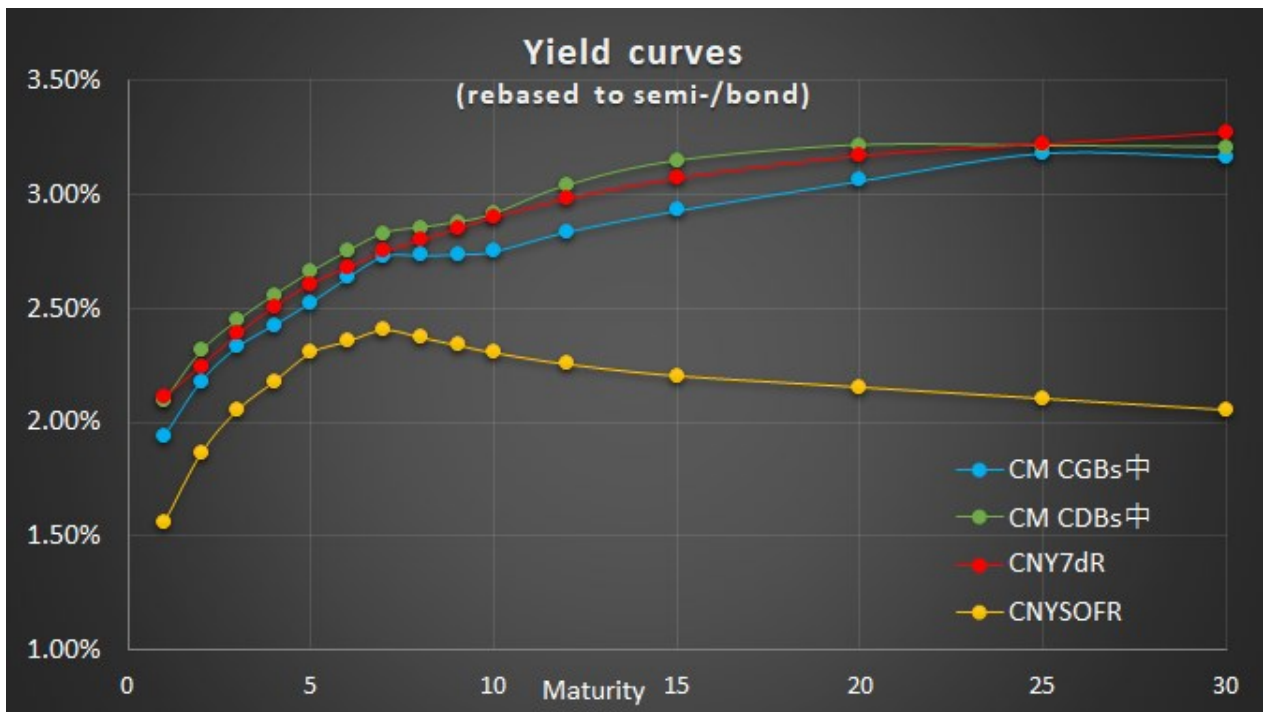
7-day repo 1.75% ▲

5Y CNY7dR 2.61% ▲

10Y CM CGB[#] 2.75% ▲

DragonX10[#] ¥1,006.7 ▼

Arrows indicate direction v. previous week. [#] denotes a GBD product



GB Dragon's current proprietary data

- Our performance DragonX indices (1, 5, 10 and 30y) for CGBs
- 30-year curves for
 - ◊ Swaps and currency forwards in a broad range of markets
 - ◊ Par and zero-coupon interest rate swap curves
 - ◊ Constant maturity (CM) China Government and China Development Bank bonds

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