

PRESS RELEASE

ASIFMA Releases Updates to 2017 China Capital Markets Report

Revised list of recommendations addresses key developments now needed to continue to develop and open up China's capital markets.

Hong Kong, 27 March 2018 – [ASIFMA](#), the financial industry's leading regional trade association, today released a new report "[China's Capital Markets: Continuing to Navigate the Road Ahead](#)" as an update to the [original 2017 white paper on China's capital markets](#). The new paper serves as an update, providing a revised list of recommendations to address the key developments now needed to continue to develop and open up China's capital markets.

"2018 marks the 40th anniversary of Deng Xiaoping's reform and opening-up. Over the last 40 years, China has witnessed progressive liberalisation of its capital markets and its contribution to the world economy, with China now being the world's second largest economy," said Mark Austen, CEO of ASIFMA. "Since ASIFMA published its China capital markets paper in March 2017, China's capital markets have continued to develop and open up at an unprecedented pace."

Over the last 12 months, we have seen the announcement of the lifting of ownership caps for securities firms, funds and futures, the launch of Bond Connect, the further development of Stock Connect, onshore FX hedging in China's Interbank Bond Market (CIBM), and the opening of local bond ratings to global agencies.

"While China has come a long way in 40 years – and made many significant developments in 2017 alone – further and accelerated reform is needed to support China's transition from a phase of rapid growth to a new stage of high-quality development. Access for foreign firms is still limited and this transition will not be possible without the support of the financial sector and the capital markets. Our updated report aims to provide timely recommendations on how to best address these developments," concluded Mr Austen.

Link to report:

[English version](#)

[Chinese version](#)

For media queries, please contact:

Corliss Ruggles, Head of Communications, ASIFMA
Tel: +852 2531 6530 / +852 9359 6996
Email: cruggles@asifma.org

DEVELOPING ASIAN CAPITAL MARKETS

About ASIFMA

[ASIFMA](#) is an independent, regional trade association with over 100 member firms comprising a diverse range of leading financial institutions from both the buy and sell side, including banks, asset managers, law firms and market infrastructure service providers. Together, we harness the shared interests of the financial industry to promote the development of liquid, deep and broad capital markets in Asia. ASIFMA advocates stable, innovative and competitive Asian capital markets that are necessary to support the region's economic growth. We drive consensus, advocate solutions and effect change around key issues through the collective strength and clarity of one industry voice. Our many initiatives include consultations with regulators and exchanges, development of uniform industry standards, advocacy for enhanced markets through policy papers, and lowering the cost of doing business in the region. Through the [GFMA](#) alliance with [SIFMA](#) in the United States and [AFME](#) in Europe, ASIFMA also provides insights on global best practices and standards to benefit the region. More information about ASIFMA can be found at: www.asifma.org.