

ALMANAC OF CHINA'S FINANCE AND BANKING

2012

ALMANAC OF CHINA'S FINANCE AND BANKING

( ENGLISH VERSION )

Almanac of China's Finance and Banking

Magazine Co., Ltd

2012

ANNUAL YEARBOOK OF CHINA'S FINANCE AND BANKING  
(ENGLISH VERSION)

2012

中国金融年鉴  
中国人民银行 主管  
中国金融学会 主办

---

出版发行：中国金融年鉴杂志社  
地 址：北京市西城区成方街 32 号  
印 刷：中国印刷总公司

---

开本 787 × 1092mm 16 开 14.25 印张  
ISSN 1007 - 5607 (国际标准刊号)  
CN 11 - 3652/F (国内统一刊号)

# ALMANAC OF CHINA'S FINANCE AND BANKING

## 2012

*Chief Committee Member*

Jin Zhongxia

*Deputy Chief Committee Members*

Sun Yuqi

Yang Jiakai

Wang Jianjun

Xiong Zhiguo

*General Reviewers of Translation*

Wang Suzhen

Wang Jianhua

Sun Qing

*Translators*

Chen Song

Liu Wenzhong

Qi Zhe

Ding Zhitong

Xiong Yuanwei

Gu Wei

Han Jing

Sun Qingrong

Sun Qing

Translators of Some Financial Institutions

Beijing Reputation Translation Co., Ltd

*English Language Editors*

Wang Suzhen

Wang Jianhua

Gu Wei

Zhang Huaiqing

Zhang Yao

Han Jing

*Members of the Editor Board*

Zhang Huaiqing

Geng Fugui

Jin Qi

Yang Zhanfen

Zhang Yao

Gu Wei

Sun Qing

Han Jing

# CONTENTS

	<i>Page</i>
<b>Foreword</b> .....	Editorial Committee of Almanac of China's Finance & Banking ( VII )
 <b>Part One General Survey of China's Finance and Banking</b>	
 <i>Situation in Retrospect</i>	
China's Macroeconomy .....	( 3 )
Monetary Policy .....	( 6 )
Financial Stability .....	( 14 )
Financial Sector Reform .....	( 16 )
 <i>Market Performance</i>	
Interbank Market .....	( 18 )
Securities and Futures Market .....	( 25 )
Insurance Market .....	( 29 )
Gold Market .....	( 33 )
Flow of Funds in 2010 .....	( 34 )
Balance of Payments Position .....	( 39 )
 <i>Financial Infrastructure</i>	
Business of the State Treasury .....	( 42 )
Credit Information Management and the Development of Social Credit System .....	( 45 )
Anti-money Laundering and Combating the Financing of Terrorism .....	( 47 )
 <i>Financial Management and Regulation</i>	
The People's Bank of China .....	( 50 )
The State Administration of Foreign Exchange .....	( 54 )
China Banking Regulatory Commission .....	( 57 )
China Securities Regulatory Commission .....	( 59 )
China Insurance Regulatory Commission .....	( 62 )
 <i>Business Overview of Financial Institutions</i>	
China Development Bank Corporation .....	( 65 )
The Export-Import Bank of China .....	( 68 )
Agricultural Development Bank of China .....	( 70 )
Industrial and Commercial Bank of China Limited .....	( 74 )
Agricultural Bank of China Limited .....	( 81 )
Bank of China Limited .....	( 88 )
China Construction Bank Corporation .....	( 96 )
Bank of Communications Corporation Limited .....	( 103 )



## Part Two Economic, Financial and Business Statistics

### I. Consolidated Statistics on Financial Business

#### Money

Table 1	Monetary Aggregates ( I ) ( II ) .....	( 109 )
Table 2	Depository Corporations Survey in 2011 .....	( 110 )
Table 3	Balance Sheet of the Monetary Authority in 2011 .....	( 111 )
Table 4	Balance Sheet of Other Depository Corporations in 2011 .....	( 112 )
Table 5	Balance Sheet of Large-sized Domestic Banks in 2011 .....	( 113 )
Table 6	Balance Sheet of Medium-sized Domestic Banks in 2011 .....	( 114 )
Table 7	Balance Sheet of Small-sized Domestic Banks in 2011 .....	( 115 )
Table 8	Balance Sheet of Foreign-funded Banks in 2011 .....	( 116 )
Table 9	Balance Sheet of Urban Credit Cooperatives in 2011 .....	( 117 )
Table 10	Balance Sheet of Rural Credit Cooperatives in 2011 .....	( 118 )
Table 11	Balance Sheet of Finance Companies in 2011 .....	( 119 )

#### BOP, Reserves, External Debts and Exchange Rates

Table 12	Balance of Payments in 2011 .....	( 120 )
Table 13	Survey of Balance of Payments .....	( 122 )
Table 14	Gold and Foreign Exchange Reserves .....	( 123 )
Table 15	RMB Monthly Exchange Rates ( Average ) in 2011 .....	( 123 )
Table 16	Comprehensive Indicators Concerning External Sectors .....	( 124 )
Table 17	China's External Debts .....	( 124 )

#### Credit

Table 18	Sources and Uses of Credit Funds in Both RMB and Foreign Currency of Financial Institutions in 2011 .....	( 125 )
Table 19	Sources and Uses of Credit Funds in Both RMB and Foreign Currency of Financial Institutions in 2011, by Sectors .....	( 126 )
Table 20	The Outstanding Balance of Urban and Rural Savings Deposits throughout the Country .....	( 127 )
Table 21	Savings Deposits Per Capita throughout the Country .....	( 128 )
Table 22	The Outstanding Balance of RMB Savings Deposits of Financial Institutions ( Including Foreign-funded Institutions ), by Areas .....	( 129 )
Table 23	Statistics on Loans Extended by Financial Institutions ( Excluding Foreign- funded Institutions and Securities Companies ), by Industries .....	( 130 )
Table 24	Statistics on RMB Loans to Domestic Small-, Medium- and Large-sized Enterprise by Financial Institutions Including Foreign-funded Institutions .....	( 131 )
Table 25	Statistics on Loans for Farming, Forestry, Animal Husbandry and Fishery in Both RMB and Foreign Currency by Financial Institutions .....	( 133 )
Table 26	Statistics on Loans to Rural Areas in Both RMB and Foreign Currency by Financial Institutions .....	( 133 )
Table 27	Statistics on Loans to Farmers in Both RMB and Foreign Currency by Financial Institutions .....	( 134 )

**Interest Rates**

Table 28	Interest Rates Adjustments of the Central Bank .....	(135)
Table 29	Official Benchmark Rate Adjustments on RMB Deposits of Financial Institutions .....	(136)
Table 30	Official Benchmark Rate Adjustments on RMB Loans of Financial Institutions .....	(137)
Table 31	Interest Rates on Small Amount Foreign Currency Deposits .....	(138)
Table 32	Shibor Month-end Rates .....	(138)

**Financial Market**

Table 33	Statistics on the Transactions in Interbank Lending/Borrowing Market, by Maturities .....	(139)
Table 34	Statistics on the Transactions in Interbank Lending/Borrowing Market, by Institutions .....	(141)
Table 35	Statistics on the Outstanding Balance of Borrowing in Interbank Lending/Borrowing Market .....	(142)
Table 36	Statistics on the Outright Transaction in Interbank Bond Market, by Institutions .....	(143)
Table 37	Statistics on the Transaction of Bond-pledged Repurchase in Interbank Bond Market, by Maturities .....	(144)
Table 38	Statistics on the Transaction of Bond-pledged Repurchase in Interbank Bond Market, by Institutions .....	(145)
Table 39	Statistics on the Outstanding Balance of Bond-pledged Repurchase in Interbank Bond Market .....	(146)
Table 40	Statistics on Outright Bond Repurchase in Interbank Bond Market, by Maturities .....	(147)
Table 41	Statistics on Outright Bond Repurchase in Interbank Bond Market, by Institutions .....	(148)
Table 42	Statistics on the Outstanding Balance of Outright Bond Repurchase in Interbank Bond Market .....	(149)
Table 43	Statistics on the Highest and the Lowest Interest Rate of 7-day Products for Borrowing by Financial Institutions in Interbank Lending/Borrowing Market .....	(150)
Table 44	Statistics on Commercial Bill Acceptance, Discount and Re-discount ..	(151)
Table 45	Statistics on Securities Market .....	(152)
Table 46	Issuance of Domestic Securities, by Category .....	(153)
Table 47	Statistics on Issuance of Domestic Securities Year by Year .....	(154)
Table 48	Domestic Issuance of Government Bonds in 2011 .....	(155)
Table 49	Statistics on Bond Transaction in Shanghai Stock Exchange .....	(157)
Table 50	Statistics on Bond Transaction in Shenzhen Stock Exchange .....	(158)
Table 51	Statistics on China's Overseas Bond Issuance .....	(159)
Table 52	Statistics on Stock Issuance .....	(159)
Table 53	Statistics on Total Stock Market Transactions .....	(160)
Table 54	Statistics on Stock Transaction in Shanghai Stock Exchange .....	(161)
Table 55	Statistics on Stock Transaction in Shenzhen Stock Exchange .....	(162)
Table 56	Yearly Statistics on Total Fund Transaction throughout the Country .....	(163)
Table 57	Consolidated Statement of Fund Transaction in Shanghai Stock	



	Exchange .....	(163)
Table 58	Consolidated Statement of Fund Transaction in Shenzhen Stock Exchange .....	(164)
Table 59	Fund Transaction Survey in Shanghai Stock Exchange .....	(164)
Table 60	Fund Transaction Survey in Shenzhen Stock Exchange .....	(165)
Table 61	Overview of Commodity Futures Exchange Market throughout the Country .....	(166)
Table 62	Overview of Futures Transactions, by Products (2011) .....	(166)
Table 63	Statistics on Futures Products of the Country (2011) .....	(166)
Table 64	The Proportion of Market Value of Total Stock to GDP .....	(167)
Table 65	The Proportion of Domestic Stock Issuance to the Increased Amount of Bank Loans .....	(167)
Table 66	The Proportion of Overseas Financing to the Total Utilized Foreign Capital .....	(168)
Table 67	The Proportion of Total Stock Issued Both at Home and Abroad to the Total Fixed Asset Investment .....	(168)
Table 68	Comprehensive Statistics on Insurance Business of the Country .....	(169)
Table 69	Statistics on Premium Income and Structure .....	(169)
Table 70	Statistics on Premium Income, by Areas .....	(170)
Table 71	The Density and Penetration of Insurance .....	(171)

## II. Business Statistics of Financial Institutions

### *Assets and Liabilities*

Table 72	Total Assets of Banking Institutions .....	(172)
Table 73	Total Liabilities of Banking Institutions .....	(173)
Table 74	Statistics on Owner's Equity of Banking Institutions .....	(173)
Table 75	Balance Sheet of China Development Bank Corporation .....	(174)
Table 76	Consolidated Balance Sheet of the Export-Import Bank of China .....	(175)
Table 77	Balance Sheet of the Export-Import Bank of China for On-Lending Business .....	(176)
Table 78	Balance Sheet of the Agricultural Development Bank of China .....	(176)
Table 79	Consolidated Balance Sheet of the Industrial and Commercial Bank of China Ltd .....	(177)
Table 80	Balance Sheet of the Agricultural Bank of China Ltd .....	(178)
Table 81	Balance Sheet of Bank of China Ltd .....	(179)
Table 82	Consolidated Balance Sheet of China Construction Bank Corporation .....	(180)
Table 83	Balance Sheet of Bank of Communications Ltd .....	(181)
Table 84	Balance Sheet of All Securities Companies .....	(182)

### *Profit and Loss*

Table 85	Statistics on After-tax Profit of Banking Institutions .....	(183)
Table 86	Profit and Loss Statement of China Development Bank Corporation .....	(183)
Table 87	Profit and Loss Statement of the Export-Import Bank of China .....	(184)
Table 88	Profit and Loss Statement of the Agricultural Development Bank of China .....	(185)
Table 89	Consolidated Profit and Loss Statement of the Industrial and Commercial Bank of China Ltd .....	(186)

Table 90	Profit and Loss Statement of the Agricultural Bank of China Ltd .....	(187)
Table 91	Profit and Loss Statement of Bank of China Ltd .....	(188)
Table 92	Consolidated Profit and Loss Statement of China Construction Bank Corporation .....	(189)
Table 93	Profit and Loss Statement of Bank of Communications Ltd .....	(190)
Table 94	Profit and Loss Statement of All Securities Companies .....	(191)

### **Other Statistics**

Table 95	Consolidated Statement of Bankcard Business in 2011 .....	(192)
Table 96	Statistics on International Settlement Business of the Export-Import Bank of China in 2011 .....	(193)
Table 97	Flow of Funds Statement in 2010 (Financial Transaction Accounts) .....	(194)

## **Part Three Selected Rules and Announcement**

Administrative Rules for the Pilot Program of Settlement for RMB-denominated Outward Direct Investment .....	(201)
Administrative Rules on Settlement for RMB-denominated Foreign Direct Investment .....	(204)
Announcement on Pilot Reform of the Foreign Exchange Administration System for Trade in Goods .....	(209)



## SITUATION IN RETROSPECT

### CHINA'S MACROECONOMY

In 2011, against the backdrop of complicated international political and economic environment and arduous reform and development tasks, China continued the implementation of a proactive fiscal policy and prudent monetary policy. Macroeconomic management was better-targeted, more flexible and proactive while remaining consistent and stable. China has maintained stable and relatively rapid economic growth with gradual decline of inflation and improved economic structure, thus making a good start for the 12<sup>th</sup> Five-year Plan.

#### I. The economy grew steadily with good progress of restructuring

The National Bureau of Statistics esti-

mated that China's nominal GDP registered 47.16 trillion yuan in 2011, up 9.2 percent in real terms year on year, a deceleration of 1.2 percentage points. Q1 through Q4, GDP growth stood at 9.7 percent, 9.5 percent, 9.1 percent and 8.9 percent year on year respectively, maintaining relatively rapid growth while showing slight slowdown (Figure 1). Broken down by sectors, the primary, secondary and tertiary industry accounted for 10.1 percent, 46.8 percent and 43.1 percent respectively as a percentage of GDP. The decline in share of the primary and secondary industries and the rise in share of the tertiary industry pointed to further improvement of the industrial structure.

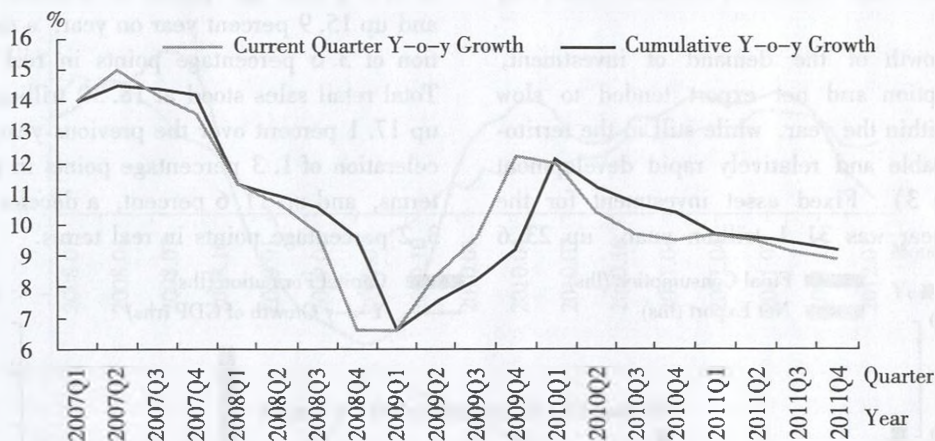


Figure 1 Y-o-y Growth of Cumulative and Current Quarter GDP

Source: National Bureau of Statistics of China

#### II. Agricultural production developed continuously, industrial production grew steadily

The total output of grain in 2011 was 571.21 million tons, an increase of 24.73 million tons or up by 4.5 percent over the previous year, realizing again another increase for 8 consecutive years. Added value of statisti-

cally large enterprises grew 13.9 percent nationwide year on year, a deceleration of 1.8 percentage points. The growth rate declined month by month. Added value of heavy and light industries was up 14.3 percent and 13.0 percent respectively over the previous year. The smaller gap between growth rates of heavy and light industries indicated reduced role by