

China to allow foreign govts to issue yuan bonds

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China is mulling to allow qualified foreign governments to issue yuan-denominated bonds on domestic capital market, the country's Finance Minister Xie Xuren said Saturday.

"We are actively doing researches on bond issuance of foreign governments in China," Xie made the comment at the first China-Japan high-level economic dialogue held in Beijing.

China allowed international development organizations to issue yuan-denominated bonds on the domestic capital market in 2005.

The country has been committed to the opening-up of domestic bond market, Xie stressed.

The International Financial Corporation (IFC) and the Asian Development Bank (ADB) were among the first batch of multilateral financial institutions approved by the country's cabinet to issue the bonds.

The two organizations raised a combined 2.13 billion yuan (\$287.8 million) in 2005 by issuing bonds under the same name of "Panda Bonds".(Xinhua)

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