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Central bank drafting rules to allow Rmb-denominated FDI into China

Date: 09 June 2011

Keywords (click to search): Rmb renminbi repatriate hot money control Jincheng Tongda & Neal

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Though investors might soon be able to repatriate their overseas capital held in *Renminbi* (Rmb) back to mainland China, concerns of an inflow of "hot money" might compel regulators to impose certain control mechanisms.

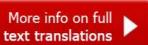
The People's Bank of China (PBC), the country's central bank, is drafting rules that will allow Rmb-backed foreign direct investment into China. The Rmb-denominated cross-border trade settlement, which has been carried out on a limited scale under a trial programme since 2009, is expected to spread to the whole country later this year.

There are concerns this expansion might...

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