金融专业英语考试相关阅读指导(十九) PDF转换可能丢失图 片或格式,建议阅读原文

https://www.100test.com/kao_ti2020/130/2021_2022__E9_87_91_E 8_9E_8D_E4_B8_93_E4_c92_130208.htm China announced a further move to reform its exchange rate forming mechanism yesterday, introducing an internationally prevalent price-finding mechanism in the interbank foreign exchange market. China announced a further move to reform its exchange rate forming mechanism yesterday, introducing an internationally prevalent price-finding mechanism in the interbank foreign exchange market. The introduction of OTC (over-the-counter) transactions will improve the exchange rate transmission mechanism and help meet businesses risk-hedging needs. But it will not broaden fluctuations of the renminbi exchange rate, the central bank said. "With a view to improving the managed floating exchange rate regime based on market supply and demand with reference to a basket of currencies, promoting development of the foreign exchange market, diversifying the mode of foreign exchange transactions, and strengthening the pricing capability of the financial institutions, OTC transactions will be introduced in the interbank spot forex market starting today," the Peoples Bank of China (PBOC) said in a statement. Participants in the interbank forex market now will be able to engage in forex transactions either based on centralized credit authorization and price bidding, or the new OTC market, which is based on bilateral credit authorization and settlement. The system of market makers that are obliged to quote both selling and buying prices are

introduced at the same time to provide liquidity. The new OTC market will deepen the forex market so as to lay a solid foundation for improving the formation mechanism of the renminbi exchange rate, and enhance the representativeness of the central parity of the Chinese currency in the new market structure. 100Test 下载频道开通,各类考试题目直接下载。详细请访问 www.100test.com