

Flash Report for Bond Connect – July 2018

債券通七月份运行情况

10 Aug 2018

2018年8月10日

Bond Connect continues to help expedite the international buy side participation in the China interbank bond market in both investors adoption and trading activities. By the end of July 2018, a total of 391 international institutional investors had joined Bond Connect, with an increment of 95 investors compared to three months ago.

債券通持续推进全世界的买方投资者参与中国银行间债券市场，促进投资者入市和交易。截至2018年7月底，共有391家国际机构投资者加入债券通，较三个月前增加了95家。

Among the accounts, 60% are opened by global asset managers and fund managers in the form of various investment products, while the other 40% are for prop trading purposes by banks, securities companies, and other financial institutions. Investors come from diverse jurisdictions across the globe, including Hong Kong SAR, United States, Taiwan, Singapore, Canada, Luxembourg, South Korea, Japan, United Kingdom, Australia, Germany, Ireland, France, Switzerland, Philippines, etc.

其中，60%的账户由全球资产管理公司和基金管理公司以各类非法人产品的形式开设，其余40%用于商业银行、证券公司和其他金融机构的自营交易。投资者来自世界各国和地区，包括香港特别行政区、美国、台湾、新加坡、加拿大、卢森堡、韩国、日本、英国、澳大利亚、德国、爱尔兰、法国、瑞士、菲律宾等。

Trading volume of Bond Connect reached RMB115.45 billion in July 2018, slightly down from RMB130.92 billion in June 2018. Buy trades accounted for 69% of the volume, reflecting an increasing global investment interest in China's bond market.

2018年7月，債券通交易量达到1154.5亿元人民币，略低于2018年6月的1309.2亿元人民币。境外机构买入量占比 69%，反映了全球对中国债券市场日益浓厚的投资兴趣。

The most active buy side investors were banks and asset managers, while the most active onshore dealers were large domestic commercial banks and foreign banks in China. By types of bonds, negotiated certificates of deposit (NCD), policy bonds, and Treasury bonds are the most traded categories, with the major tenor being less than 1 year, 7-10 years, and 1-3 years.

最活跃的买方投资者为商业银行和资产管理公司，而最活跃的境内报价机构为大型商业银行和外资银行。交易最多的债券类型为同业存单、政策性金融债和国债等，债券待偿期主要集中在1年以内、7-10年和1-3年。

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