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*International Trade Team*

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**Trade**

**Key Words:**

- Outbound Processing Business
- Antidumping and Countervailing Investigations
- Trading Negotiable Instruments
- Pre-issue of Bonds

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**GAC Regulates Relevant Issues on Outbound Processing Business**

Recently, GAC has issued the Announcement on Relevant Issues concerning the Outbound Processing Business which shall come into force as of November 30, 2016. The Announcement clearly states that, to carry out the outbound processing business, an enterprise shall satisfy three requirements, including that "it is a general certification enterprise or above as to its credit rating".

**GAC Announced Origin Criteria for Newly Added Goods from Hong Kong and Macau Entitled to Zero Tariff from 2017**

Recently, GAC has issued the Announcement on the Issuance of the Origin Criteria for Newly Added Goods from Hong Kong and Macau Entitled to Zero Tariff from 1 January 2017 and Related Matters. The Form of the Origin Criteria for the Newly Added Goods from Hong Kong Entitled to Zero Tariff under the Hong Kong CEPA from January 1, 2017 and the Form of the Origin Criteria for the Newly Added Goods from Macau Entitled to Zero Tariff under the Macau CEPA from January 1, 2017 are also distributed along with the Announcement, which specify the use of the simplified names for the goods.

**EU Launched Antidumping Investigation against Cast Iron Products Originating in China and India**

On December 10, 2016, the European Commission issued a notice, deciding to launch the antidumping investigation against cast iron products originating in China and India. The CN (Combined Nomenclature) codes for products involved are ex 7325 10 00 and ex 7325 99 10.

**US Initiated Antidumping and Countervailing Investigations against Hardwood Plywood Products from China**

On December 9, 2016, the US Department of Commerce announced to initiate the anti-dumping and countervailing investigations against hardwood plywood products imported from China. Products under US Harmonized Tariff Number 4412.10.0500, 4412.31.0520, 4412.31.0540 and 4412.31.0560 and part of products under US Harmonized Tariff Number 4412.39.1000, 4412.39.3000, 4412.39.4011 and 4412.39.4012 are involved.

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**Capital and Corporate**

**Public Comments Sought on Revised Catalogue for Guidance of Foreign Investment Industries**

Recently, the National Development and Reform Commission and the Ministry of Commerce have drafted a revision of the Catalogue for the Guidance of Foreign Investment Industries (Revised Draft) for public comments before January 6, 2017. The Revised Draft expressly states that China continues to open wider to the outside world, as the number of restrictive

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measures stipulated in the Catalogue for the Guidance of Foreign Investment Industries (Revised in 2015) is reduced from 93 to 62.



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### **PBC Issued Administrative Measures for Trading Negotiable Instruments**

Recently, the People's Bank of China has issued the Administrative Measures for Trading Negotiable Instruments which shall come into force as of the promulgation date. The Measures, comprised of eight chapters with a total of 65 articles, provide for negotiable instruments market participants, negotiable instrument market infrastructure, registration and electronization of information on negotiable instruments, registration and custody of negotiable instruments, negotiable instruments trading, settlement for trading negotiable instruments and the disposal at maturity.

### **SHFE Revised Trading Rules to Optimize Information Disclosure**

Recently, the Shanghai Futures Exchange has formulated and released the Shanghai Futures Exchange Trading Rules (Amendment) which shall come into force as of December 19, 2016. According to the Amendment, revisions mainly focus on two aspects, one is to optimize the information contents disclosed by the SHFE and the other is to reduce routine examination and approval items.

### **Revised Draft of Guidelines on Asset-backed Notes of Non-financial Enterprises Issued**

Recently, the National Association of Financial Market Institutional Investors has drafted the Guidelines on Asset-backed Notes of Non-financial Enterprises (Revised Draft) and simultaneously formulated the Registration Documents and Forms System for the Public Offerings of Asset-backed Notes by Non-financial Enterprises, which shall come into force as of the promulgation date.

### **NIFC Issued Trading Rules for Pre-issue of Bonds in National Interbank Bond Market**

Recently, the National Interbank Funding Center has formulated and released the Trading Rules for the Pre-issue of Bonds in the National Interbank Bond Market and the Standard Terms of Trading for the Pre-issue of Bonds in the National Interbank Bond Market, both of which shall come into force as of the promulgation date.



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## ***Our Team***

*International Trade Team of Shanghai AllBright Law Offices is a leading team in international trade legal service area. The team's accurate knowledge of domestic and foreign laws and procedures can help clients avoid the risk of international trade barriers, solve international disputes from trade remedies and customs.*

*Apart from international trade legal service, the team has expanded investment and financing service. With its international cooperation net, the team can design specific cross-border financing plan for local companies to solve their difficulties of financing.*