



International Trade Team

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Trade

Key Words :

- Tariff Adjustment Plan
- Antidumping and Countervailing Measures
- Accounting Treatment of Bankruptcy Liquidation
- Reform of Deregistration of Enterprises

Issues on Adjustment to Intermediary Service Items subject to Administrative Examination and Approval Announced

Recently, the Ministry of Commerce has issued Announcement [2016] No.82. The Announcement adjusts several intermediary service items subject to administrative examination and approval, such as the examination and approval of the license for goods whose importation is limited, the examination and approval of the quota for goods whose importation is limited, the licensing of automatic import of goods, the examination and approval for the import and export of process trade business for key sensitive goods and for the domestic sales thereof.

The Tariff Adjustment Plan of 2017 Published

On Dec 19, 2016, the Customs Tariff Commission of the State Council published the Tariff Adjustment Plan of 2017, which will take effect as of Jan 1, 2017. As of Jan 1, 2017, an interim duty rate will be employed for 822 import commodities, while the availability range of the interim duty rate will be narrowed down to 805 import commodities as of July 1, 2017.

EU Plans to Uphold the Antidumping and Countervailing Measures against the Photovoltaic Products Originated in China

On Dec 20, 2016, the European Commission released the document disclosing the findings of the sunset review and interim review for anti-dumping and countervailing against the photovoltaic products originated in China. According to the document, it plans to uphold the anti-dumping and anti-subsidy measures against the above products.

China and Iceland Renewed Bilateral Currency Swap Agreement

On Dec 21 2016, the People's Bank of China and the central bank of Iceland renewed the bilateral currency swap agreement, with the aim of strengthening bilateral financial cooperation, facilitating trade and investment activities between the two countries, and jointly safeguarding regional financial stability. The size of currency swap remains at RMB 3.5 billion / IKR 66 billion. The agreement will remain valid for three years, and may be extended with the consent of both parties.

Capital and Corporate

Guidelines on Services of Financial Investment Support Platform for Institutions Issued

The China Securities Depository and Clearing Corporation Limited has recently issued the Guidelines on Services of Financial Investment Support Platform for Institutions (for Trial Implementation). The Guidelines clarify that the financial investment support platform for institutions will not serve as a participant of any business conducted based on the Platform, and it merely conducts formal examination of the relevant electronic information and ensures

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CFA Seeks Comments on Revised Guidelines for the Futures Brokerage Contract

The China Futures Association has recently revised and formed the Guidelines for the Futures Brokerage Contract (Revised), and is now soliciting comments on the revisions from the public and the comment period will be open until December 30, 2016. The Guidelines mainly propose the following revisions: the first is to delete the requirement for record-filing of brokerage contracts; the second is to add contents to the section of options.

NDRC Regulates Market-oriented Debt-for-equity Swaps

Recently, NDRC has issued the Guidelines on Issuing Special Bonds for Market-oriented Debt-for-equity Swaps. The Guidelines clearly set forth the conditions for issuing special bonds for market-oriented debt-for-equity swaps from ten perspectives, including the issuers, requirements on debt-for-equity swaps, approval of the filing of bonds, purpose of funds raised through bond issuance and other contents.

MOF Regulates Accounting Treatment of Enterprise Bankruptcy Liquidation

Recently, MOF has issued the Provisions on the Accounting Treatment of Enterprise Bankruptcy Liquidation, which shall come into force as of the promulgation date. The Provisions clarify that an enterprise which is declared bankruptcy by the court shall prepare the financial statements for liquidation in accordance with the time point as required by the court or the creditors' meeting, and such financial statements shall be signed or stamped by the bankruptcy administrator.

SAIC to Comprehensively Advance Reform of Streamlined Deregistration of Enterprises

Recently, SAIC has distributed the Guiding Opinions on Comprehensively Advancing the Reform of Streamlined Deregistration of Enterprises. According to the Opinions, the reform of streamlined deregistration of enterprises will be carried out comprehensively across the whole nation from March 1, 2017.

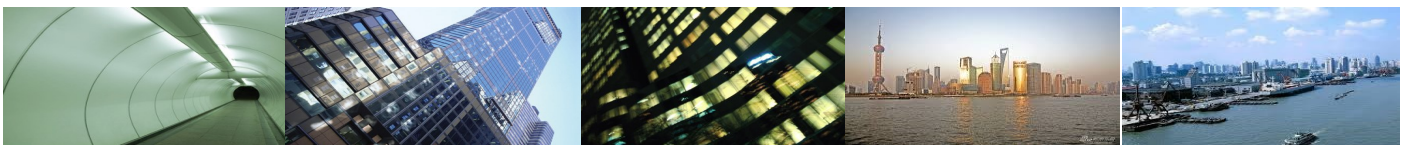


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Our Team

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.