



MAS NOTICE 1117

8 May 2015

Last revised on 29 January 2019

NOTICE TO MERCHANT BANKS
MAS ACT, CAP 186

COLLECTION OF STATISTICAL RETURNS FOR RENMINBI BUSINESS ACTIVITIES

1 This Notice is issued pursuant to section 28(3) of the Monetary Authority of Singapore Act (Cap. 186) [the “Act”] and applies to all merchant banks approved under section 28 of the Act.

Definitions

2 In this Notice –

“Bank in Singapore” has the same meaning as defined in section 2(1) of the Banking Act (Cap. 19).

“Deposit” has the same meaning as defined in section 4B of the Banking Act.

“Participating Bank” means any merchant bank approved under section 28 of the Act which has entered into an agreement with the RMB Clearing Bank for the provision of RMB clearing and settlement services.

“The People’s Bank of China” means the central bank of the People’s Republic of China.

“RMB” means Renminbi, the official currency of The People’s Republic of China.

“RMB Clearing Bank” refers to the bank in Singapore which The People’s Bank of China has appointed as a clearing bank for RMB in Singapore.

3 The expressions used in this Notice shall, except where defined in this Notice or where the context otherwise requires, have the same meanings as in the Act and MAS Notice 1003.

Returns under section 31(1) of the Act

4.1 A merchant bank shall prepare monthly RMB returns using the form set out in Appendix 1 (“Form”), in accordance with the accompanying Notes for Completion of

Appendix 1 for compiling the returns therein.

4.2 A merchant bank that does not carry out any business activities involving RMB shall provide a nil return for the Form.

4.3 A merchant bank shall furnish to the Authority the RMB returns required under paragraph 4.1 or 4.2, as the case may be, no later than 21 calendar days following the last calendar day of each month. If the 21st calendar day is not a business day, a merchant bank shall furnish returns on the immediate following business day.

Effective Date

5 The Notice will take effect on 11 May 2015. Merchant banks are required to report the first set of returns according to the format prescribed in the Notice by 22 June 2015, for positions as at 31 May 2015.

*** Notes on History of Amendments**

1. MAS Notice 1117 (Amendment) 2019 shall take effect from the monthly returns for January 2019.

THE MONETARY AUTHORITY OF SINGAPORE
THE BANKING ACT, Cap 19 (Section 26(1))
THE MONETARY AUTHORITY OF SINGAPORE ACT, Cap 186 (Section 31(1))

Collection of Statistical Returns for RMB Business Activities

Please login to MASNET Website to check for the latest release.

Institution Code :

Institution Name :

Reporting Cycle : (MM/YYYY)

Is the bank participating in RMB clearing services provided by the RMB Clearing Bank? Yes No

Reset all figures in this return to zero

Import from xfdf file

Export to xfdf file for submission to MAS

(Please make sure you entered all forms required for your company before export)

Approved by:

(a) Name*

(b) Designation*

(c) Date (dd/mm/yyyy)*

(d) Person to contact for queries*

(e) Telephone Number*

(f) Email Address*

* compulsory fields

PART I: BALANCE OF RMB TRANSACTIONS

MONTHLY REPORT ON RMB STATISTICS

Reporting Cycle

Institution Code

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(RMB '000)

Balance as at
end of Reporting Month

No. of depositors as at end of
Reporting Month

A - LIABILITIES

	(RMB '000)	No. of depositors as at end of Reporting Month
1 Deposits of non-bank customers (individuals)		
(a) Singapore resident		
(i) Current account deposits		
(ii) Savings account deposits		
(iii) Time deposits		
(iv) Other deposits		
(b) Non-resident of Singapore		
(i) Current account deposits		
(ii) Savings account deposits		
(iii) Time deposits		
(iv) Other deposits		
2 Deposits of non-bank customers (non-individuals)		
(a) Corporates		
(b) Sovereign wealth funds		
(c) Financial institutions other than banks		
(d) Others		
3 Amounts due to:		
(a) The RMB clearing bank in Singapore		
(b) Other banks in Singapore		
(c) Other banks outside Singapore, of which due to:		
(i) Central banks and monetary authorities		
(ii) Other banks in Mainland China		
(iii) Other banks		
4 Negotiable certificates of deposit issued		
5 Debt securities issued		
6 Provisions for loan impairment		
7 All other liabilities		
8 Total liabilities		

PART I: BALANCE OF RMB TRANSACTIONS

MONTHLY REPORT ON RMB STATISTICS

Reporting Cycle

Institution Code

(RMB '000)

Balance as at
end of Reporting Month

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B - ASSETS

1 Cash	
2 Loans and advances to non-bank customers	
3 RMB-denominated bills discounted or purchased	
(a) Of which discounted in RMB:	
(i) Import bills	
(ii) Export bills	
(iii) Other bills	
(b) Of which discounted in other currencies:	
(i) Import bills	
(ii) Export bills	
(iii) Other bills	
4 Amounts due from:	
(a) The RMB clearing bank in Singapore	
(b) Other banks in Singapore	
(c) Other banks outside Singapore, of which due from:	
(i) Central banks and monetary authorities	
(ii) Other banks in Mainland China	
(iii) Other banks	
5 Negotiable certificates of deposit held	
6 Debt securities held	
7 All other assets	
8 Total assets	

C - OFF BALANCE SHEET ITEMS

1 Letters of credit issued/confirmed	
2 Assets under management	
(a) Discretionary funds	
(b) Non-discretionary funds	
3 Forward positions	
4 Others	

PART II: VALUE OF RMB TRANSACTIONS

MONTHLY REPORT ON RMB STATISTICS

Reporting Cycle

Institution Code

(RMB '000)

Value of transactions
in Reporting Month

A - RMB EXCHANGE TURNOVER

1 Spot transactions

- (a) SGD/CNY
- (b) USD/CNY
- (c) Others/CNY
- (d) SGD/CNH
- (e) USD/CNH
- (f) Others/CNH

2 Outright forwards

- (a) SGD/CNY
- (b) USD/CNY
- (c) Others/CNY
- (d) SGD/CNH
- (e) USD/CNH
- (f) Others/CNH

3 Foreign exchange swaps

- (a) SGD/CNY
- (b) USD/CNY
- (c) Others/CNY
- (d) SGD/CNH
- (e) USD/CNH
- (f) Others/CNH

4 Currency options

- (a) SGD/CNY
- (b) USD/CNY
- (c) Others/CNY
- (d) SGD/CNH
- (e) USD/CNH
- (f) Others/CNH

5 Currency futures

- (a) SGD/CNY
- (b) USD/CNY
- (c) Others/CNY
- (d) SGD/CNH
- (e) USD/CNH
- (f) Others/CNH

6 Currency swaps

- (a) SGD/CNY
- (b) USD/CNY
- (c) Others/CNY
- (d) SGD/CNH
- (e) USD/CNH
- (f) Others/CNH

PART II: VALUE OF RMB TRANSACTIONS

MONTHLY REPORT ON RMB STATISTICS

Reporting Cycle

Institution Code

(RMB '000)

Value of transactions
in Reporting Month

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B - RMB EXCHANGE BY COUNTERPARTY

1 Amount of RMB bought using SGD or other foreign currencies, of which:

--

(a) RMB bought from non-bank clients

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(b) RMB bought from banks in Singapore

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(c) RMB bought from banks in other jurisdictions

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2 Amount of RMB sold for SGD or other foreign currencies, of which:

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(a) RMB sold to non-bank clients

--

(b) RMB sold to banks in Singapore

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(c) RMB sold to banks in other jurisdictions

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C - (FOR PARTICIPATING BANKS ONLY) PURCHASE / SALE OF CNY FOR TRADE SETTLEMENT

1 RMB bought under MAS Notice 646 or MAS Notice 1116 via the RMB clearing bank in Singapore, of which:

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(a) Documents were verified for eligible cross-border trade pursuant to para 6.2, MAS Notice 646 or para 5.2, MAS Notice 1116

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(b) Customer review was conducted pursuant to para 6.5, MAS Notice 646 or para 5.5, MAS Notice 1116

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2 RMB sold under MAS Notice 646 or MAS Notice 1116 via the RMB clearing bank in Singapore, of which:

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(a) Documents were verified for eligible cross-border trade pursuant to para 6.2, MAS Notice 646 or para 5.2, MAS Notice 1116

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(b) Customer review was conducted pursuant to para 6.5, MAS Notice 646 or para 5.5, MAS Notice 1116

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MONTHLY REPORT ON RMB STATISTICS

MAS 1117
APPENDIX I

Reporting Cycle

Institution Code

Additional Notes:

NOTES FOR COMPLETION OF APPENDIX 1

GENERAL NOTES

- 1 A merchant bank shall report its RMB-denominated assets and liabilities using the form set out under Appendix 1, as at the close of business on the last business day of each month:
 - (a) For RMB-denominated bills discounted in currencies other than RMB (i.e. Part I, Item B3(b)), a merchant bank shall refer to paragraph I of Appendix 1A to MAS Notice 1003 for instructions on currency conversion rates when converting the discounted bill from such other currencies to RMB; and

[MAS Notice 1117 (Amendment) 2019]
 - (b) Part I Total Assets need not equal Total Liabilities in the returns.
- 2 The scope of a merchant bank's report shall cover:
 - (a) CNY and CNH transactions, including deliverables and non-deliverables; and
 - (b) Trades with external counterparties, including the merchant bank's head office, overseas branches and subsidiaries.

PART I

- 3 For purposes of Part I, a merchant bank shall report month-end balance figures;
- 4 Item A6, "Provisions for Loan Impairment" includes individual impairment for loans and collective impairment provisions for the merchant bank in Singapore's portfolio, consistent with the bank's financial reporting;
- 5 Item A7, "All other liabilities" may include paid-up capital, payables and other items as reported under items 1 through to 9 in Appendix 1 to MAS Notice 1003;
- 6 Item B7, "All other assets" may include equity investments, fixed assets and other items as reported under items 10 through to 20 in Appendix 1 to MAS Notice 1003;

- 7 Item C3, "Forward positions" means RMB forward asset purchases and forward deposits placed as reported under item 25 in Appendix 1 to MAS Notice 1003;
- 8 Item C4, "Others" may include gross derivative amounts, guarantees, bills for collection and other items as reported under items 21 through to 29 in Appendix 1 to MAS Notice 1003. For derivative contracts, the merchant bank in Singapore shall report the net present value of derivative contracts denominated in RMB, consistent with the merchant bank's financial reporting;

PART II

- 9 For the purposes of Part II, a merchant bank in Singapore shall report the value of all transactions denominated in RMB.
- 10 For item A3 (Foreign exchange swaps) and item A6 (Currency swaps), a merchant bank in Singapore shall report the value of the unsettled forward leg denominated in RMB at the time of the transaction. This shall not be reported again under item A1 (Spot transactions) or item A2 (Outright forwards).
- 11 The total value of transactions set out in Section A, "RMB Exchange Turnover" shall be equal to the total value of transactions set out in Section B, "RMB Exchange by Counterparty".