

## **Announcement No.17 [2022] of PBC and SAFE**

To promote the development of China's foreign exchange market and to open up further to the world at a higher level, matters concerning the extension of trading hours of the interbank foreign exchange market are hereby announced as follow.

As of January 3, 2023, the closing time for the interbank foreign exchange market will be extended to 3:00 a.m. the next day (Beijing Time), and the applicable time period for market management schemes, such as RMB central parity rate and its floating range, as well as market maker quotations, will be extended accordingly. The RMB central parity rate and the RMB/USD closing spot rate will be publicized by the China Foreign Exchange Trade System (CFETS) at 9:15 a.m (Beijing Time) and 4:30 p.m (Beijing Time), respectively, as before.

Agencies and service providers including CFETS and Shanghai Clearing House will enable services in accordance with their roles.

The People's Bank of China

The State Administration of Foreign Exchange

December 30, 2022