

## Program of the Budapest Renminbi Initiative's plenary meeting on 26 March 2015

**Place:** Magyar Nemzeti Bank, 1054 Budapest, Szabadság tér 9., Hungary

- 12:30 – 13:00**    **Registration**
- 13:00 – 13:15**    **Welcome remarks by MNB Vice Governor dr. Ádám Balog**
- 13:15 – 13:30**    **Keynote address by Mr Mingyou Bao (PBOC)**
- 13:30 – 13:45**    **Introduction of the MNB's Renminbi Program (Mr Szilárd Erhart, MNB)**
- 13:45 – 14:00**    **Coffee break**
- 14:00 – 15:15**    **Capital-, money and FX market session**

**Discussion topic:** *The liberalisation of the capital account and the expansion of investment quotas in China provide direct access to the RMB onshore and offshore financial markets for a wider group of investors. How could this impact the investment and fund raising opportunities in Europe?*

- **BOC – Mr Li Bing, BOC Hong Kong Ltd**  
Bond Market Evolution (14:00 -14:15)
- **ICBC Europe – Ms Qian LI, Deputy Head of Financial Institutions Department of ICBC (Europe) S.A.**  
Tapping the Opportunities in RMB Capital Market (14:15 – 14:30)
- **ÁKK – Mr György Barcza, CEO**  
Renminbi Bond Markets – Opportunities and Challenges (14:30 – 14:45)
- **MNB – Mr Zsolt Kuti, Director of Monetary Policy and Financial Analysis Directorate**  
Future of capital account liberalisation in China (14:45– 15:00)
- **Q&A (15:00 – 15:15)**

- 15:15 – 15:30**    **Coffee break**

**15:30 – 16:30 Trade and real economy session**

**Discussion topic:** *RMB is now becoming a global trade and investment currency. What are the benefits and challenges that companies should consider?*

- **MOFCOM – Mr Hongliang Wang, Economic and Commercial Counselor**  
RMB clearing and Chinese-Hungarian bilateral trade (15:30 – 15:45)
- **HIPA – Mr Róbert Bődőcs, Vice president**  
Hungary: a proven location for Chinese investments (15:45 – 16:00)
- **Wanhua-Borsodchem – Ms Junyan LI, CFO**  
Sino-Hungarian Economic Cooperation Area Development - A platform for the further economic cooperation (16:00 – 16:15)
- **Q&A** (16:15 – 16:30)

**16:30 – 16:45 Coffee break**

**16:45 – 17:45 RMB settlement and clearing perspectives session**

**Discussion topic:** *RMB internationalisation requires well designed and functional clearing centres. What are the key characteristics of offshore RMB centres and the phasing of their development?*

- **BOC – Mr Cui Yabin, Head of Operation Department of BOC Luxembourg**  
Bank of China Global RMB Clearing (16:45 – 17:00)
- **OTP – Mr Sándor Pataki, Director**  
The OTP's Business Plans for the People's Republic of China  
**OTP – Mr Vilmos Hantos, Deputy Director**  
RMB Clearing Experience and Plans  
(17:00 – 17:15)
- **MNB – Mr Lajos Bartha, Director of Financial infrastructures**  
Role of renminbi clearing centres and banks around the world (17:15 – 17:30)
- **Q&A** (17:30 – 17:45)