

LEHMAN, LEE & XU

雷曼律师事务所



PRESS RELEASE

China raises benchmark lending and deposit rate

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The People's Bank of China (PBOC), China's central bank, announced a rise of its benchmark one-year lending and deposit rate by 0.25 percentage points effective from Oct. 20, 2010. Therefore, the one-year deposit rate will rise from 2.25 percent to 2.50 percent, and the one-year lending rate will increase from 5.31 percent to 5.56 percent. Besides benchmark one-year lending and deposit rate, other lending and deposit rates shall be adjusted accordingly.

Edward Lehman, the foreign legal counselor of Lehman Lee & Xu said that the PBOC raises benchmark lending and deposit rate mainly due to the domestic inflationary pressure. The central bank will tighten capital flows and try to maintain an appropriate rapid economic growth.

Lehman, Lee & Xu is a prominent Chinese corporate law firm and trademark and patent agency with offices in Beijing, Shanghai, Shenzhen, Hong Kong, Macau, and Mongolia. The firm has been recognized as one of the top trademark firms in China by several intellectual property magazines and is managed by Mr. Edward Lehman, a leading expert on corporate law with 20 years of practice experience in Mainland China.

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