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PBC Decides to Cut Required Reserve Ratio for All Financial Institutions and to Provide Targeted Required Reserve Ratio Cut for Selected Institutions

The PBC has decided to cut the RMB deposit required reserve ratio for financial institutions by 0.5 percentage points, effective from February 5, 2015. Furthermore, in order to enhance the capacity of financial institutions to support structural adjustment, and to beef up support to small and micro enterprises, the agricultural sector, rural area and farmer, and major water conservancy projects, the PBC has decided to cut the RMB deposit required reserve ratio for city commercial banks and non-county level rural commercial banks that have met the standards of targeted required reserve reduction by an additional 0.5 percentage points, and cut the required reserve ratio for the Agricultural Development Bank of China by an additional 4 percentage points.

The PBC will continue to implement the sound monetary policy, maintain an appropriate stance, guide the stable and reasonable growth of money, credit and aggregate financing, and promote healthy and steady performance of the economy.

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