

Chairman of CSRC vows for IPO Reform

BY | FROM | 2009-01-20 10:18

Chairman of China Securities Regulatory Commission (CSRC), Shang Fulin, vowed to reform its mechanism for initial public offerings (IPO) of shares, Shanghai Securities News reported Monday.

At an annual national work conference on securities and futures, Shang Fulin announced the regulatory commission will give priority to market-oriented system reform and IPO issuance reform.

This announcement came amid an economic slump that has brought the country's stock IPOs to a standstill.

The Commission has also promised to allocate new shares more fairly through a subscription system, and regulate stock pricing that will better reflect supply and demand.

At the meeting Shang sought advices from investment institutions and investors, covering areas of focus like price inquiry systems, price inquiry efficiency and the assignment mechanism of stock, as well as non-circulative stock issue.

Insiders say the Commission considered restricting price inquiry institutions from participating in online purchases and security placement. Industry insiders said that following the development of the securities market, the current regulations on the insurance and underwriting published in 2006 have to be modified and revised. (CRIENGLISH.com)

Related News

NASDAQ OME-GlobeNewswire

Vascular Solutions Acquires Venture(R) Catheter From St. Jude Medical

SS&C Launches New Brand

Adept Technology to Demonstrate Robotic Packaging Solutions at Major Chinese Trade Show

SoloPower's Second Generation Flexible Modules Certified to UL and IEC Standards

Markets

Asian shares ease after recent gain, dollar up vs yen

Zuckerberg admits Facebook stock 'painful' to watch

Employee stock ownership plan to be released at "proper time": regulator

U.S. crude rises amid reserves release talks

Overseas Media Headlines

Washington Post

Smartphone payment space packed with competition

MCX and Square are competing with tens of other alternative payment methods —such as Google Wallet, Intuit, LevelUp and PayPal Here — all vying to be the new digital wallet

USA TODAY

Apps now key to small-business savings

Theater design consultant Joshua Allen doesn't routinely travel the country with a laptop for work anymore. The Apple iPad has become Allen's go-to traveling companion. "At first I was hesitant," he says. But then, "M...

NEW YORK TIMES

In Apple's Patent Case, Tech Shifts May Follow

This week, nine jurors are expected to hunker down in a federal courthouse here to decide a case that could change how the world's smartphones and tablet computers look and work

S&P Indices Market Attributes



Howard Silverblatt

The tortoise or the hare? It was another week (actually four days, as this is being closed a day short, on Thursday) of low-key trades, no leadership and minor gai...