

---

## China uncovers illegal forex deals worth 7.34 bln dollars to curb "hot money" inflows

BEIJING, Oct. 28 (Xinhua) -- China's foreign exchange regulator on Thursday said it has uncovered 197 cases of illegal foreign exchange transactions worth 7.34 billion U.S. dollars in its crackdown on "hot money" inflows over the past eight months.

The State Administration of Foreign Exchange said in a statement on its website that these cases involved a total of nine branches and outlets of the following banks: China Construction Bank, Agricultural Bank of China, Bank of China, Norddeutsche Landesbank, Bank of East Asia, and Industrial and Commercial Bank of China.

Bank of China on Thursday said in a statement that it has corrected the illegal practices found in its two outlets during the investigation and has punished the people involved.

The regulator said earlier this month it would continue to stop inflows of speculative money, or "hot money," into China and crackdown on illegal foreign exchange activities.

The crackdown was launched in February.