

U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Releases Semi-Annual Report to Congress on International Economic and Exchange Rate Policies

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WASHINGTON – The U.S. Department of the Treasury today released the Semi-Annual Report to Congress on International Economic and Exchange Rate Policies that is required under Sections 3004 and 3005 of the Omnibus Trade and Competitiveness Act of 1988. The Report covers international economic and foreign exchange developments in the second half of 2010. Where pertinent and when available, data and developments through April 2011 are included.

Based on the ongoing appreciation of the renminbi against the dollar since June 2010, China's public statements asserting that it will continue to promote RMB exchange rate flexibility, and China's recent policy commitments through the G-20 and the U.S.-China Strategic and Economic Dialogue to address external imbalances, Treasury has concluded that the standards identified in Section 3004 of the Act during the period covered in this Report have not been met with respect to China. However, Treasury believes that progress thus far is insufficient and that more rapid progress is needed. Treasury will continue to closely monitor the pace of RMB appreciation by China. [The Report](#) , along with past Reports, can be found at <http://www.treasury.gov/resource-center/international/exchange-rate-policies/Pages/index.aspx>.

