



# RMB Tracker

August 2013

# RMB Tracker – What is it?

Monthly reporting and statistics on renminbi (RMB) progress towards becoming an international currency.

**SWIFT RMB Tracker, June 2012**

**30% countries crossing the RMB river**

As volumes continue to rise, 33 countries now list the renminbi for at least 10% of their payments with China. Which are they, and where is focus your next business development effort?

28 August 2012

This month's SWIFT RMB Tracker continues to monitor the steady progress of the RMB as international payments currency and China's closer link to global markets, starting, in this case, the lead for their payments with China over Hong Kong.

1. In June 2012, the RMB surpassed Hong Kong as the world's most popular currency for international payments, with 30% of payments made to or from the RMB. This is the first time the renminbi has exceeded the USD dollar, HKD, and other currencies as well, a step that will be taken even more significantly in October 2012, as the RMB's market share continues to rise.

2. Of the 100 countries that pay with the RMB, 30% are in Asia, 20% are in Europe, 10% are in the Americas, and 30% are in other regions. The RMB's growth is particularly strong in Asia, where it is used for 40% of payments, and in Europe, where it is used for 20% of payments. This is a significant increase from the 10% of payments made to or from the RMB in June 2011, and a clear sign of the RMB's growing international acceptance.

3. RMB trading up one position to #10

This has again shown the RMB's rapid ascent in July 2011 and July 2012 in volume and international payments volume to renminbi recipients, the South African Rand (ZAR) and the Canadian Dollar (CAD). Hong Kong has edged 10% to 12% market share, compared to 10% and 8% in the last year. The SWIFT RMB Tracker is a 24% market share and gaining share (26.20% and 31.1%).

To be part of the top five payments currencies, the RMB must reach five to ten times the USD and USD market share. The RMB and USD market share payments volume with 4% and 31% respectively.

**SWIFT RMB Tracker, July 2012**

**RMB  $\pm$  17**

Value of RMB payments increased 17-fold since October 2010, the most spectacular growth of any major currency.

28 August 2012

This month's SWIFT RMB Tracker takes a look back at the growth of the renminbi for international payments since October 2010. The RMB's growth has continued to accelerate and is now the most spectacular growth of any major currency.

1. RMB RMB payments grew in value by 17 times from October 2010 to June 2012. In other words, the RMB's value has increased 17-fold since October 2010. This is a significant increase from the 10% of payments made to or from the RMB in October 2010, and a clear sign of the RMB's growing international acceptance.

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This chart shows the number of payment currencies from October 2010 to June 2012. The RMB has grown from 10% to 31.1% market share, while the USD has grown from 31% to 33.1% market share. The RMB's growth is particularly strong in Asia, where it is used for 40% of payments, and in Europe, where it is used for 20% of payments.

**SWIFT RMB Tracker, June 2012**

**The yuan yen tango**

Ample opportunity for China and Japan to promote their domestic currencies for bilateral trade settlement

28 August 2012

This month's SWIFT RMB Tracker takes a closer look at payments between China and Japan. Moving the yuan from being a second tier currency to an one of the three, the ability of payments for the yuan, yen and their larger currencies to promote the respective currencies, have pushed the capacity of payments between them to grow in a significant way.

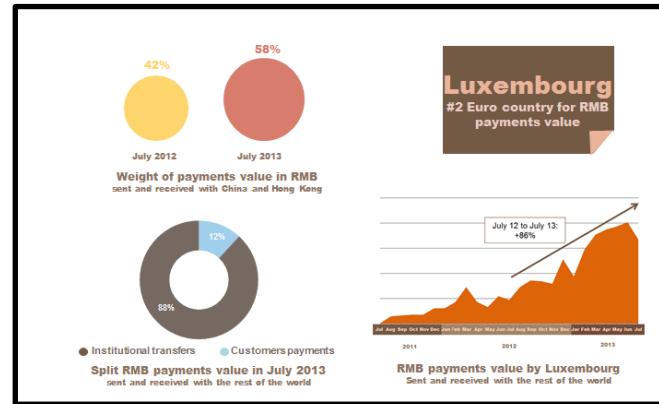
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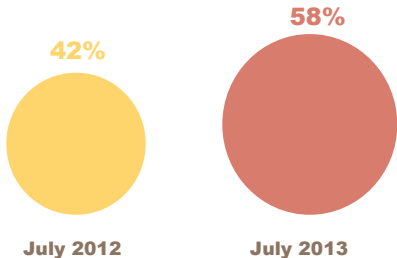
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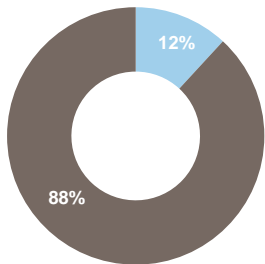
# August RMB Tracker:

- Luxembourg now Second Highest Euro Country in RMB payments.
- Luxembourg growth over the last year is significant with an increase of 86% in RMB payments value.
- It is mainly driven by financial transfers representing 88% of all RMB payments value done in July 2013.
- More than 58% of the payments value between Luxembourg and China / Hong Kong is denominated in RMB in July 2013





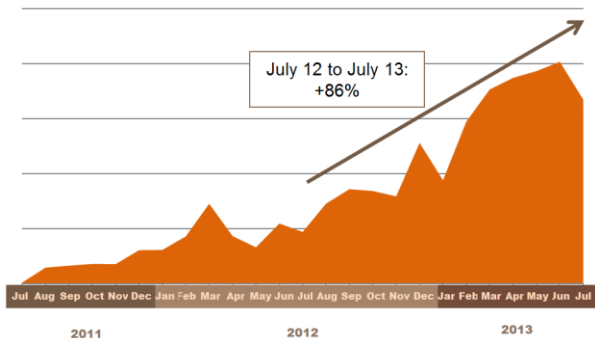
**Weight of payments value in RMB sent and received with China and Hong Kong**



● Institutional transfers    ● Customers payments

**Split RMB payments value in July 2013 sent and received with the rest of the world**

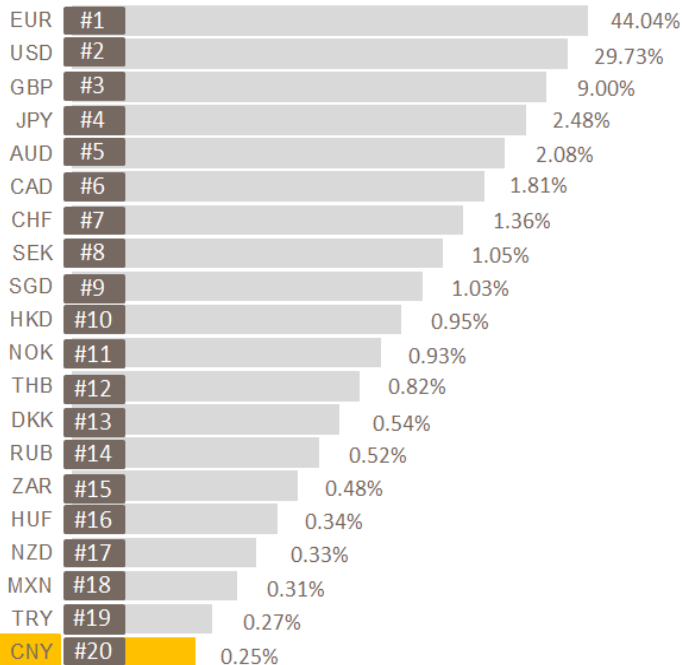
**Luxembourg**  
#2 Euro country for RMB payments value



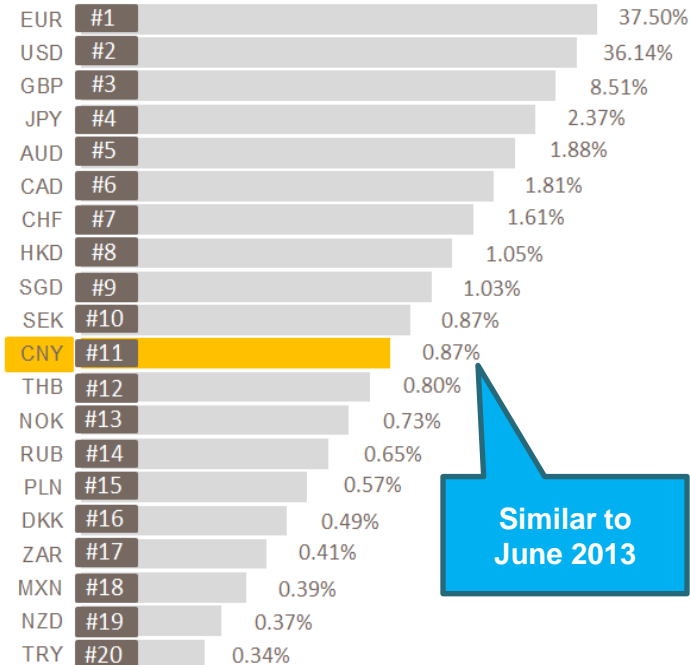
**RMB payments value by Luxembourg**  
Sent and received with the rest of the world

# RMB as world payments currency

Jan 2012



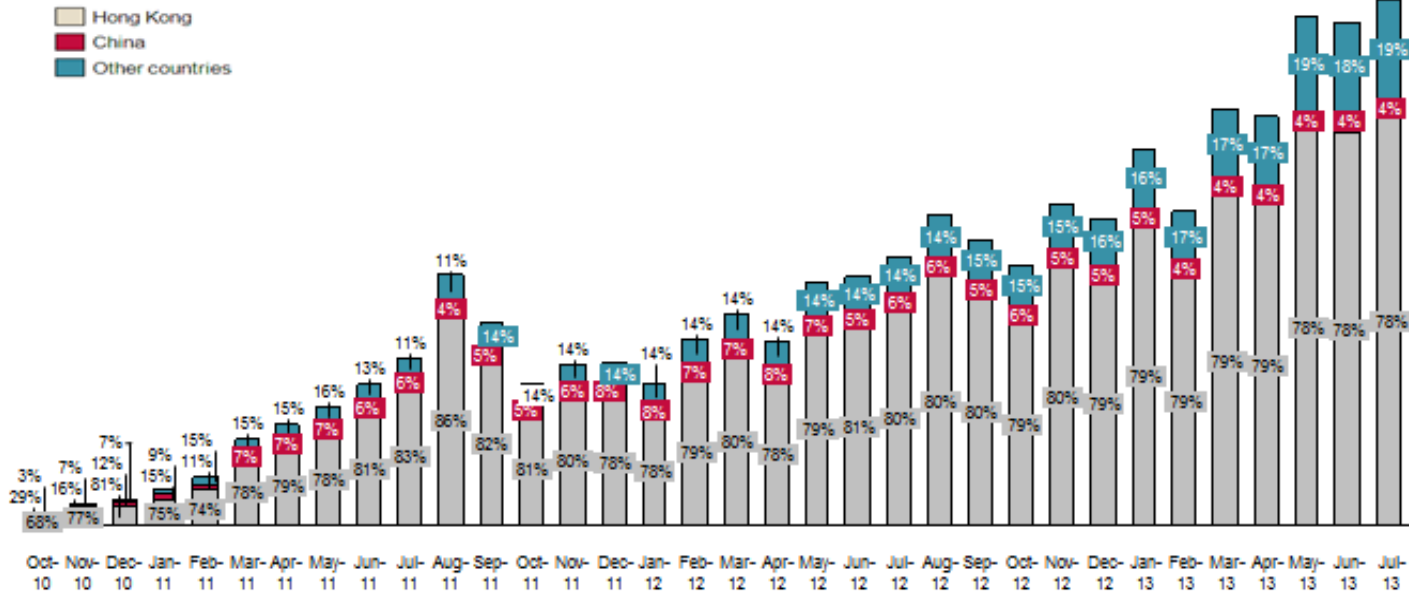
July 2013



Similar to  
June 2013

# RMB payments evolution

Customer initiated and institutional payments. Inbound + Outbound traffic. Based on value.



Source: Value Analyser

# Want to know more?

SWIFT enables **YOU** to gain **unique insights** at any time on the RMB progresses in becoming an international currency:

- Market intelligence
- Your financial institution activity
- Your activity share and/or peer benchmark

## Key resources for more information:

- [RMB Package](#)
- [Business Intelligence solutions](#)

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