



RMB Tracker

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

April 2023

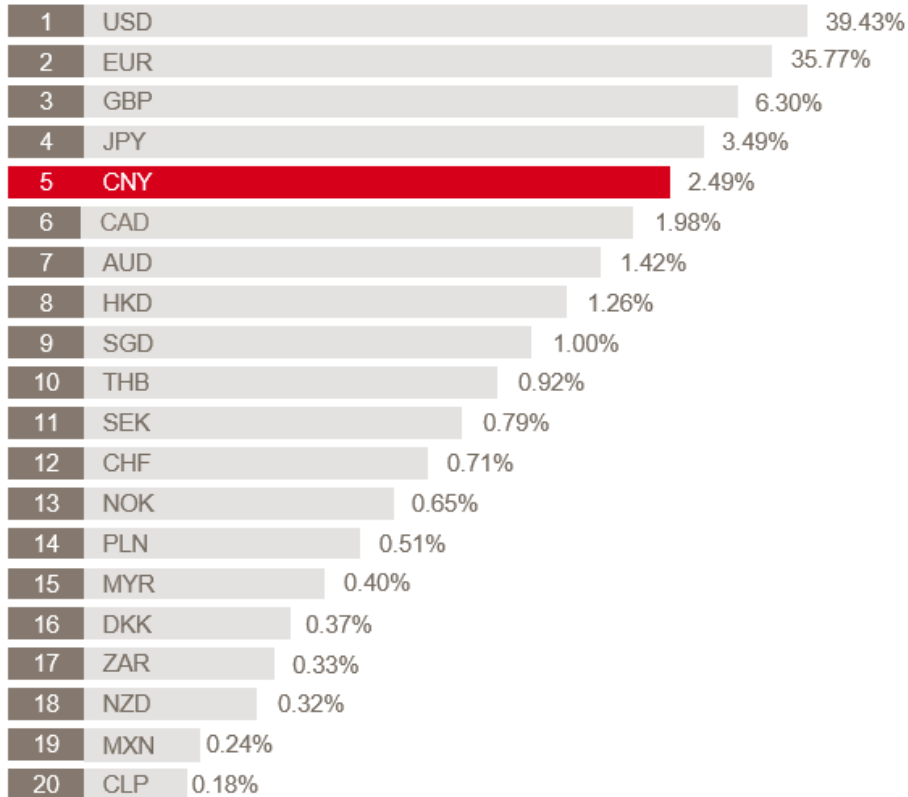
In March 2023, the RMB has retained its position as the fifth most active currency for global payments by value, with a share of 2.26%. Overall, RMB payments value increased by 25.04% compared to February 2023, whilst in general all payments currencies increased by 21.46%.

In terms of international payments excluding payments within the Eurozone, the RMB ranked 7th with a share of 1.67% in March 2023.

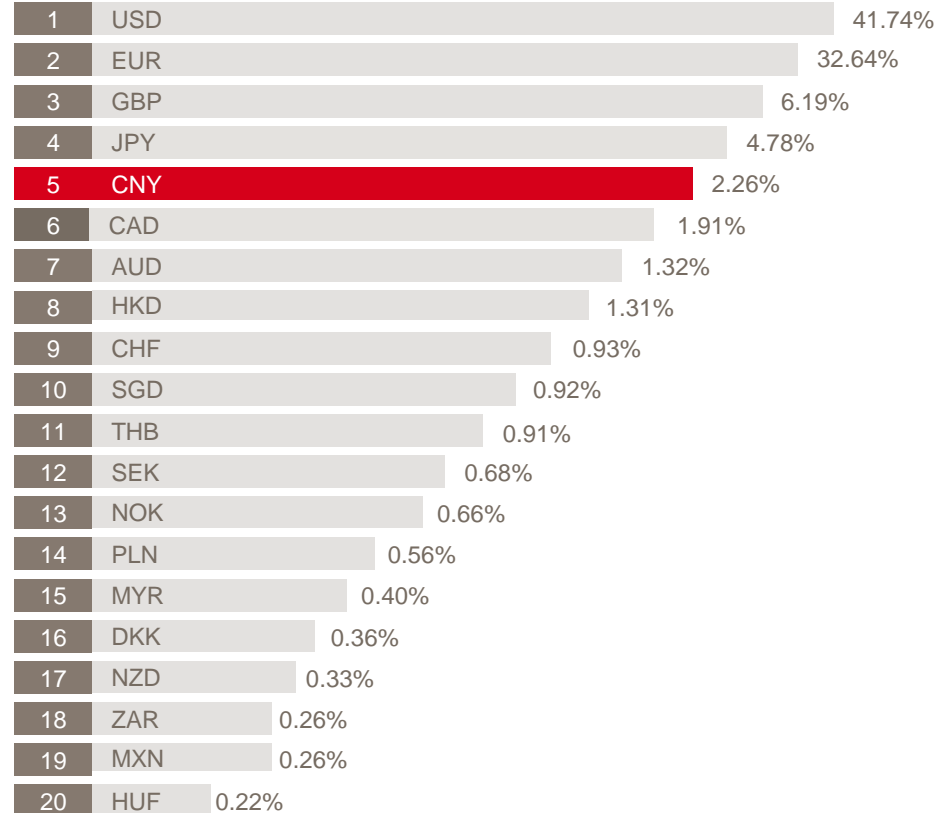
RMB's share as a global payments currency

Live and delivered, MT 103, MT 202 (Customer initiated and institutional payments), and ISO equivalent Messages exchanged on Swift. Based on value.

March 2021



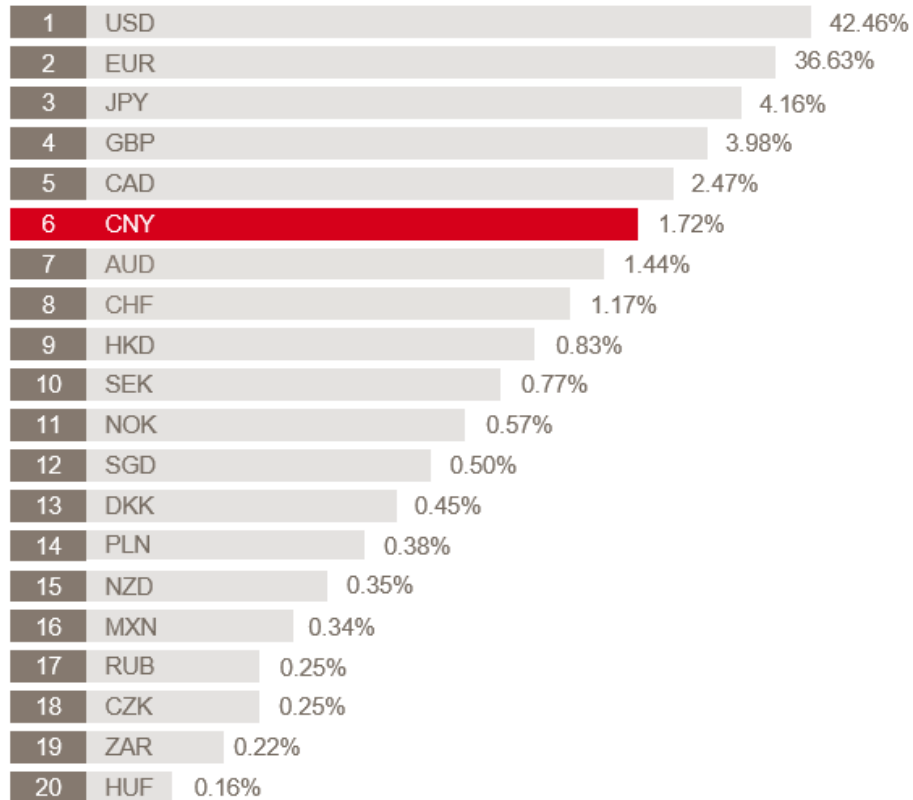
March 2023



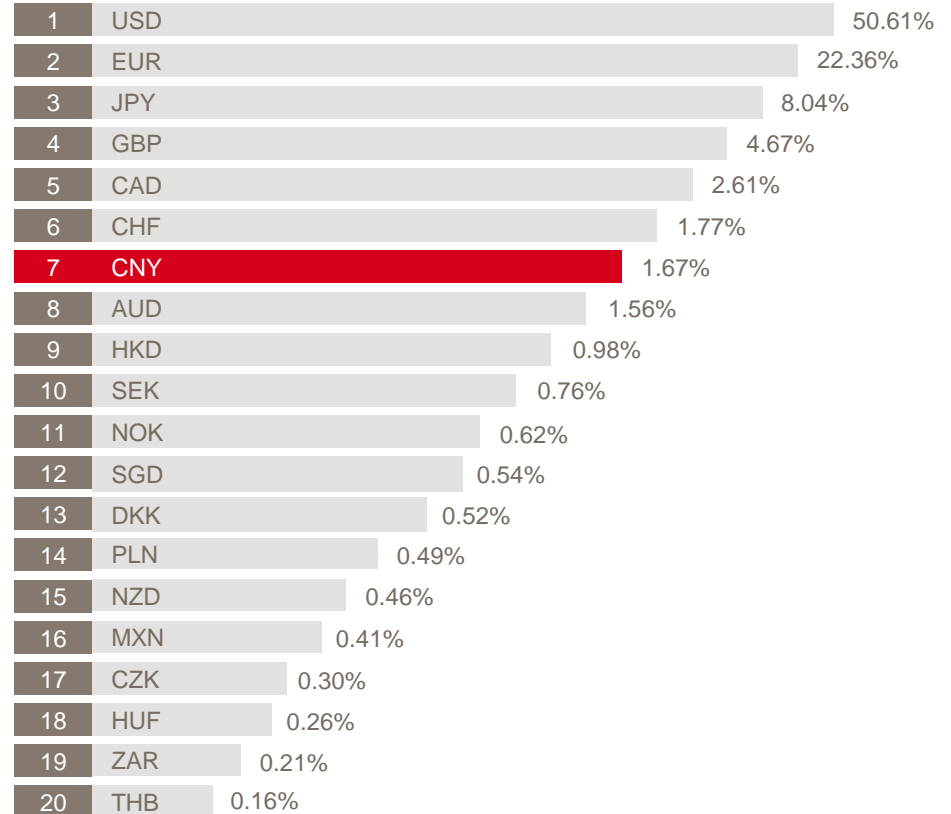
RMB's share as an international payments currency – Excluding payments within Eurozone

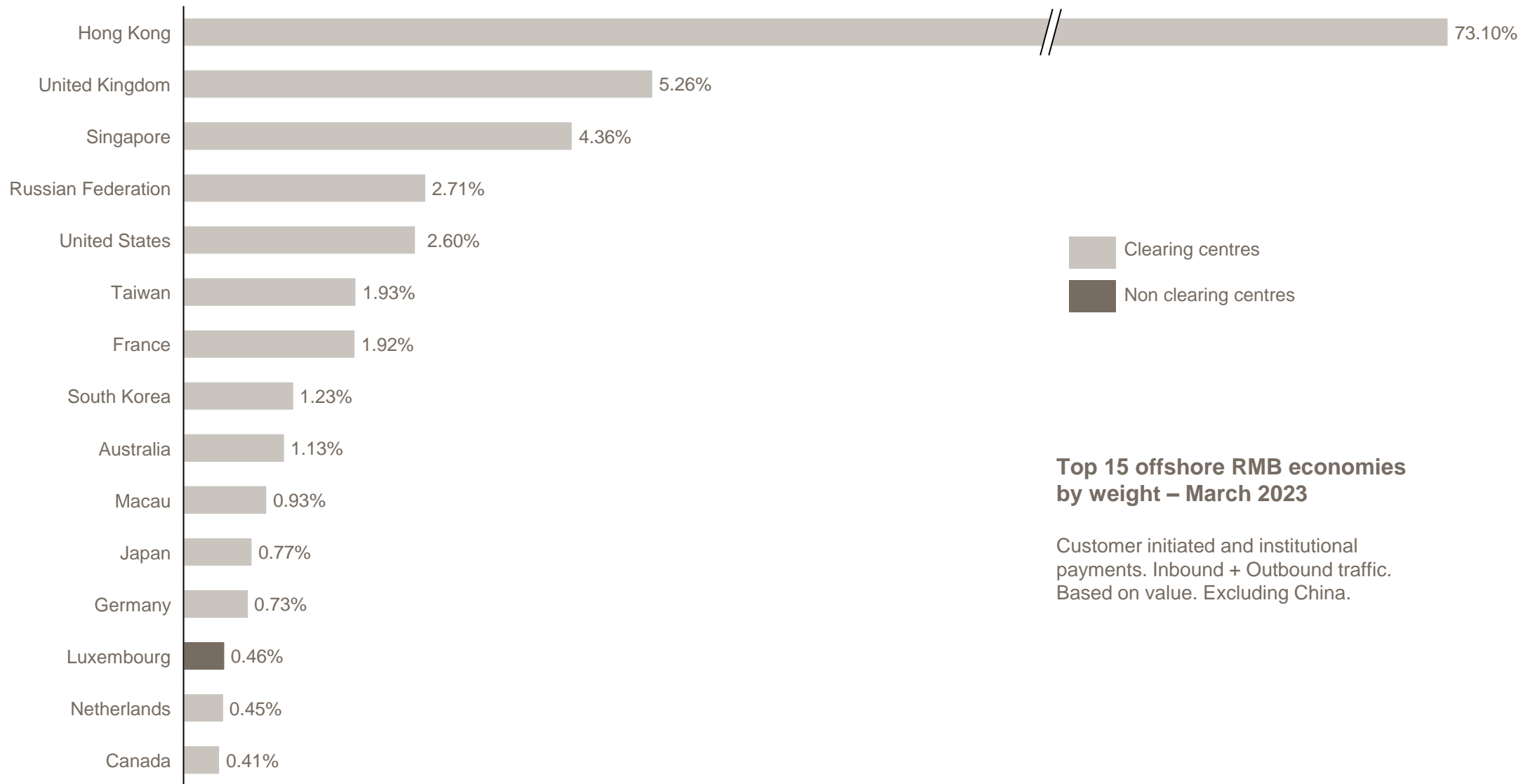
Live and delivered, MT 103, MT 202 (Customer initiated and institutional payments), and ISO equivalent, Excluding payments within Eurozone Messages exchanged on Swift. Based on value.

March 2021



March 2023



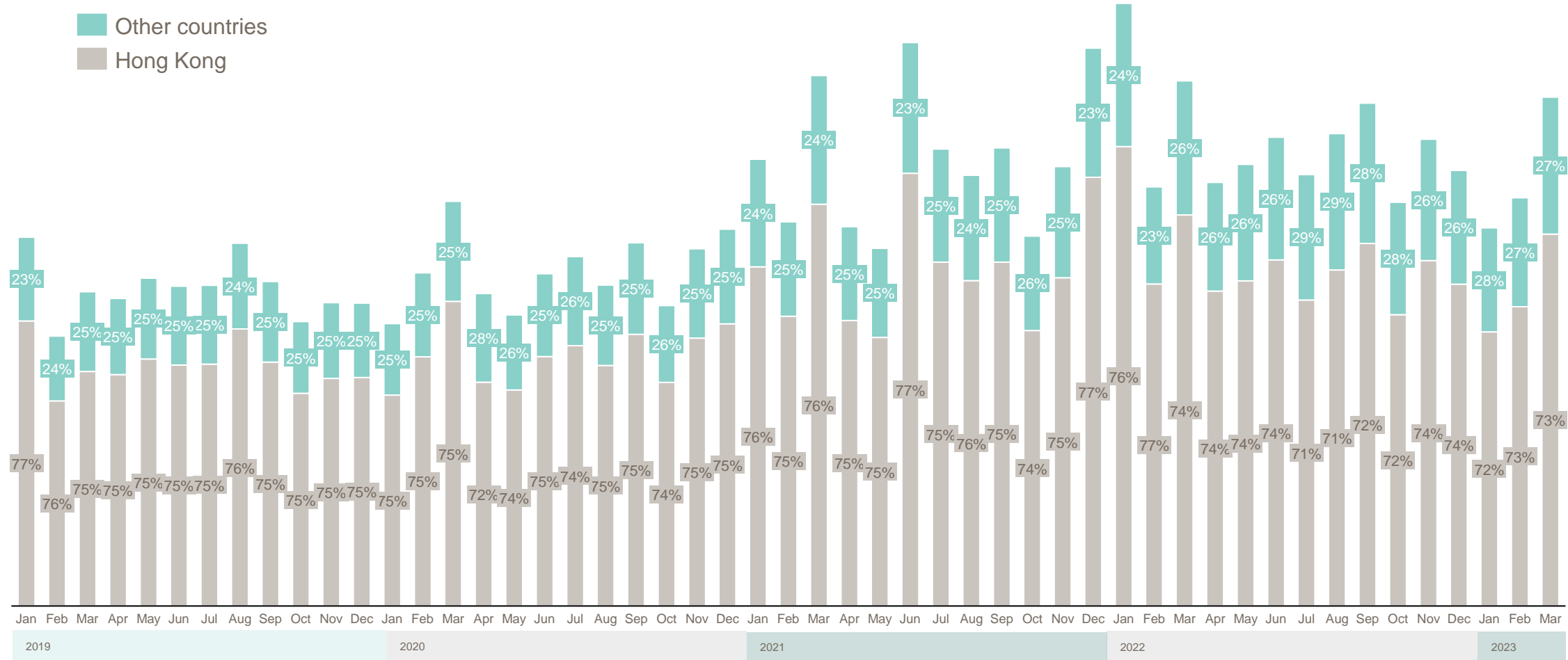


Offshore RMB payments evolution

Customer initiated and institutional payments. Excluding China.

Messages exchanged on Swift. Based on value.

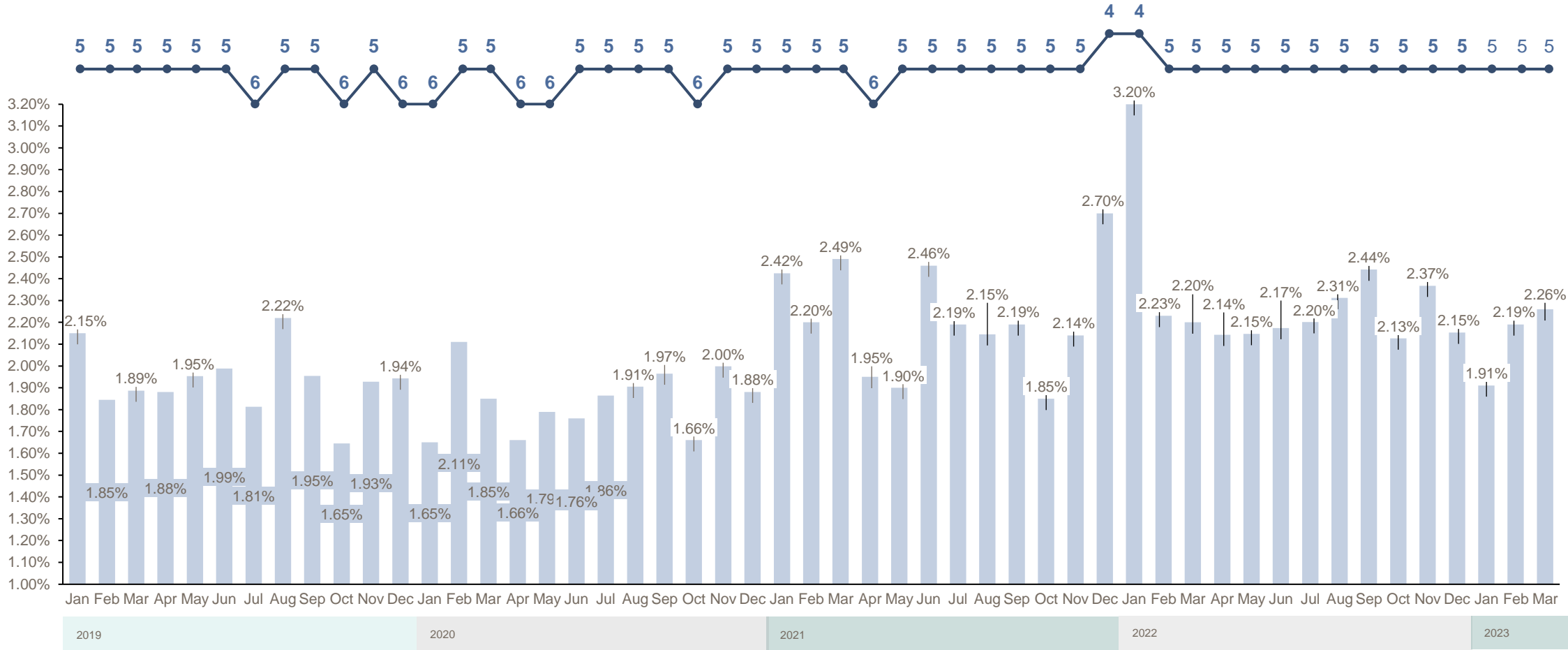
- Other countries
- Hong Kong



Evolution of RMB's share as a global payments currency

Live and delivered, MT 103, MT 202 (Customer initiated and institutional payments), and ISO equivalent Messages exchanged on Swift. Based on value.

RMB Ranking
RMB Share

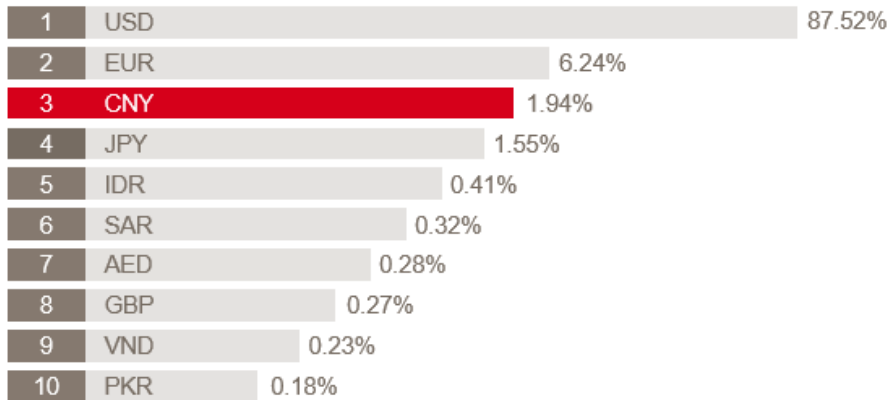


RMB's share as a global currency in trade finance market

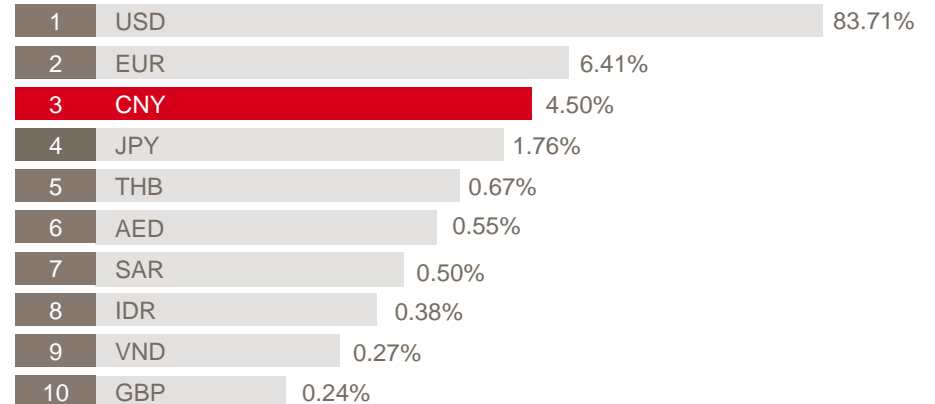
Live and delivered, MT 400 and MT 700.

Messages exchanged on Swift. Based on value.

March 2021

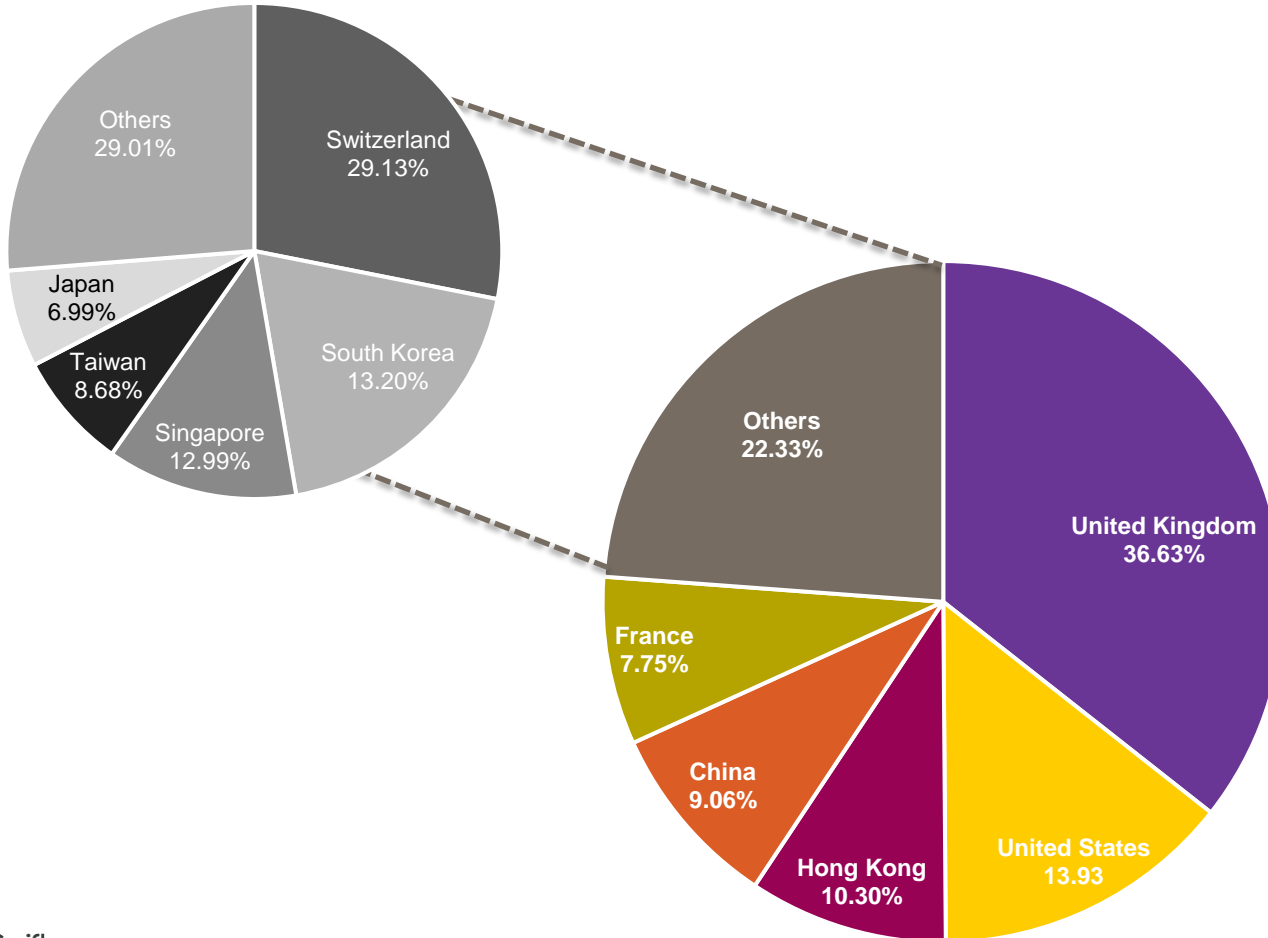


March 2023



Top economies doing FX Spot transactions in RMB

FX confirmations, including central banks, inter-group only.
MT 300 messages exchanged on Swift. Based on value.
March 2023



Currency used in FX Spot

FX confirmations, including central banks, inter-group only.
MT 300 messages exchanged on Swift.
Based on value, currency bought sent.
March 2023

POSITION	SPOT
1	USD
2	EUR
3	GBP
4	JPY
5	CNY
6	CAD
7	CHF
8	AUD
9	KRW
10	HKD



About Swift

Swift is a member-owned cooperative that provides the communications platform, products and services to connect more than 11,000 financial institutions and corporations in more than 200 countries and territories. Swift enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. Swift also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest.

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[RMB Package](#)

[Business Intelligence solutions](#)