



RMB Tracker

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

August 2023

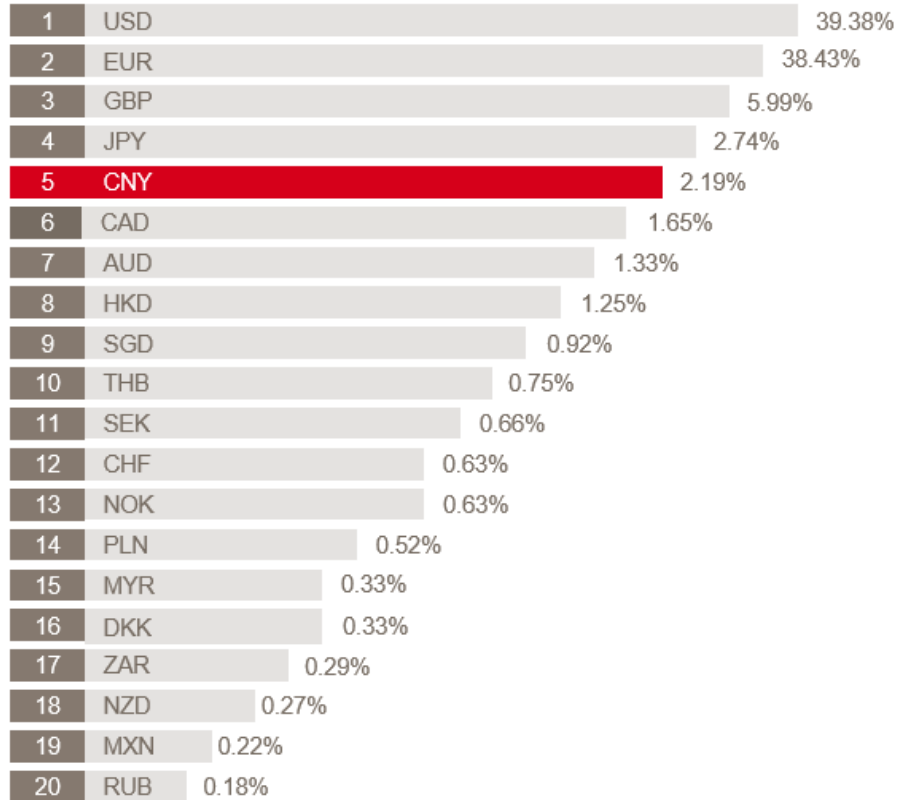
In July 2023, the RMB has retained its position as the fifth most active currency for global payments by value, with a share of 3.06%. Overall, RMB payments value decreased by 6.13% compared to June 2023, whilst in general all payments currencies decreased by 14.91%.

In terms of international payments excluding payments within the Eurozone, the RMB ranked 6th with a share of 2.23% in July 2023.

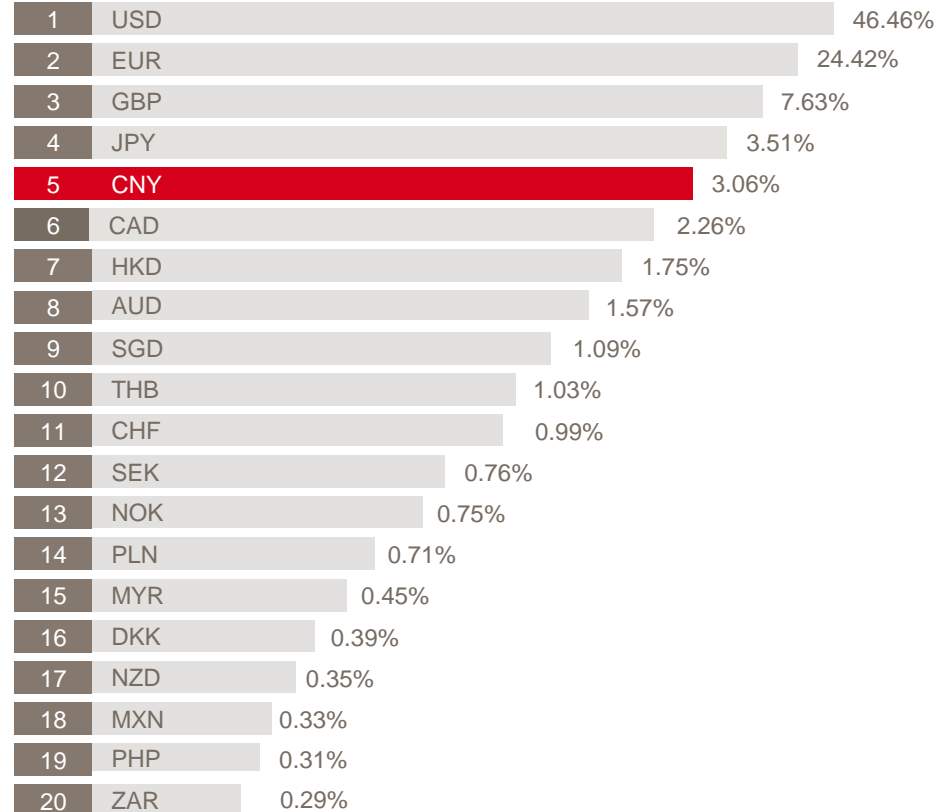
RMB's share as a global payments currency

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

July 2021



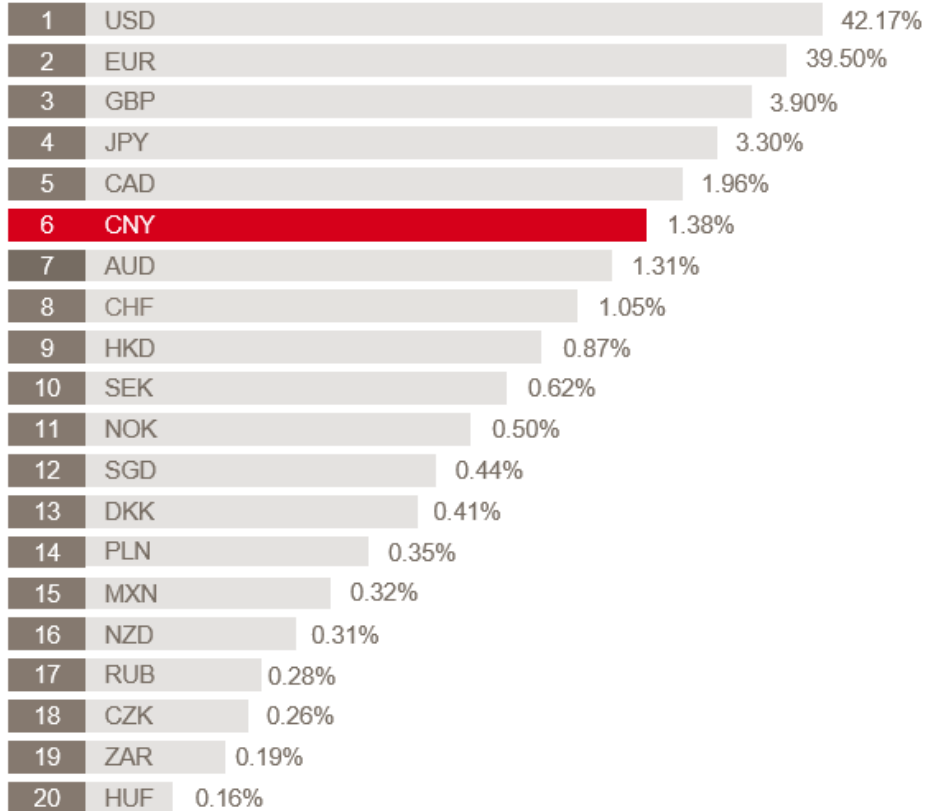
July 2023



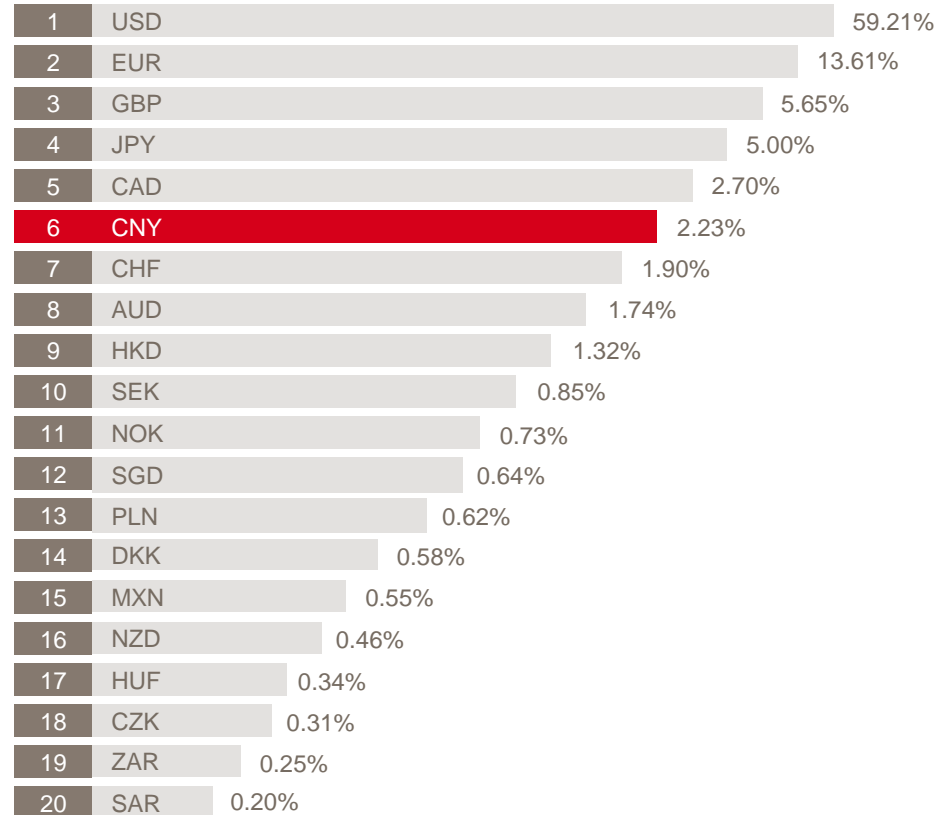
RMB's share as an international payments currency – Excluding payments within Eurozone

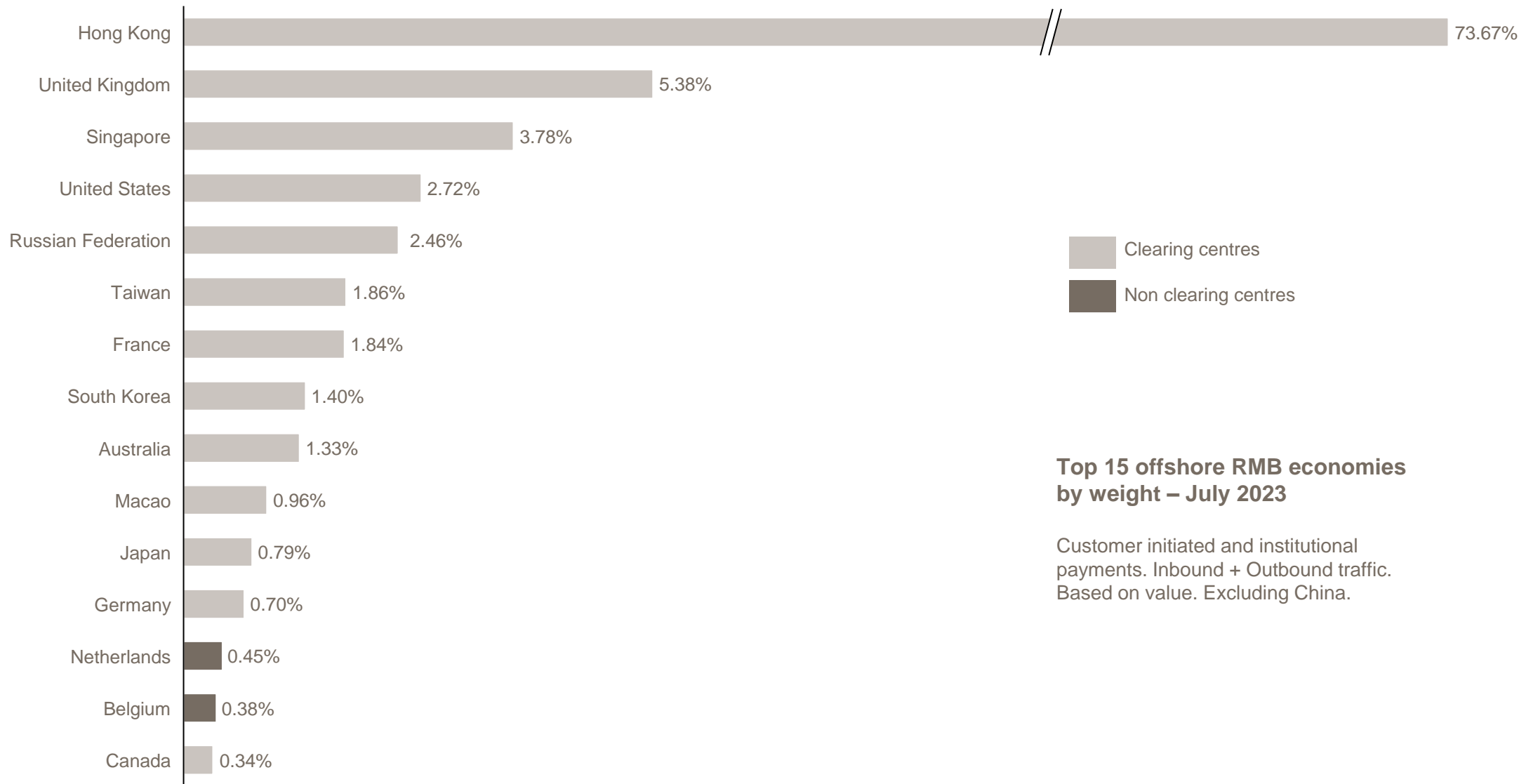
Live and delivered, MT 103, MT 202 (Customer initiated and institutional payments), and ISO equivalent, Excluding payments within Eurozone Messages exchanged on Swift. Based on value.

July 2021



July 2023





Top 15 offshore RMB economies by weight – July 2023

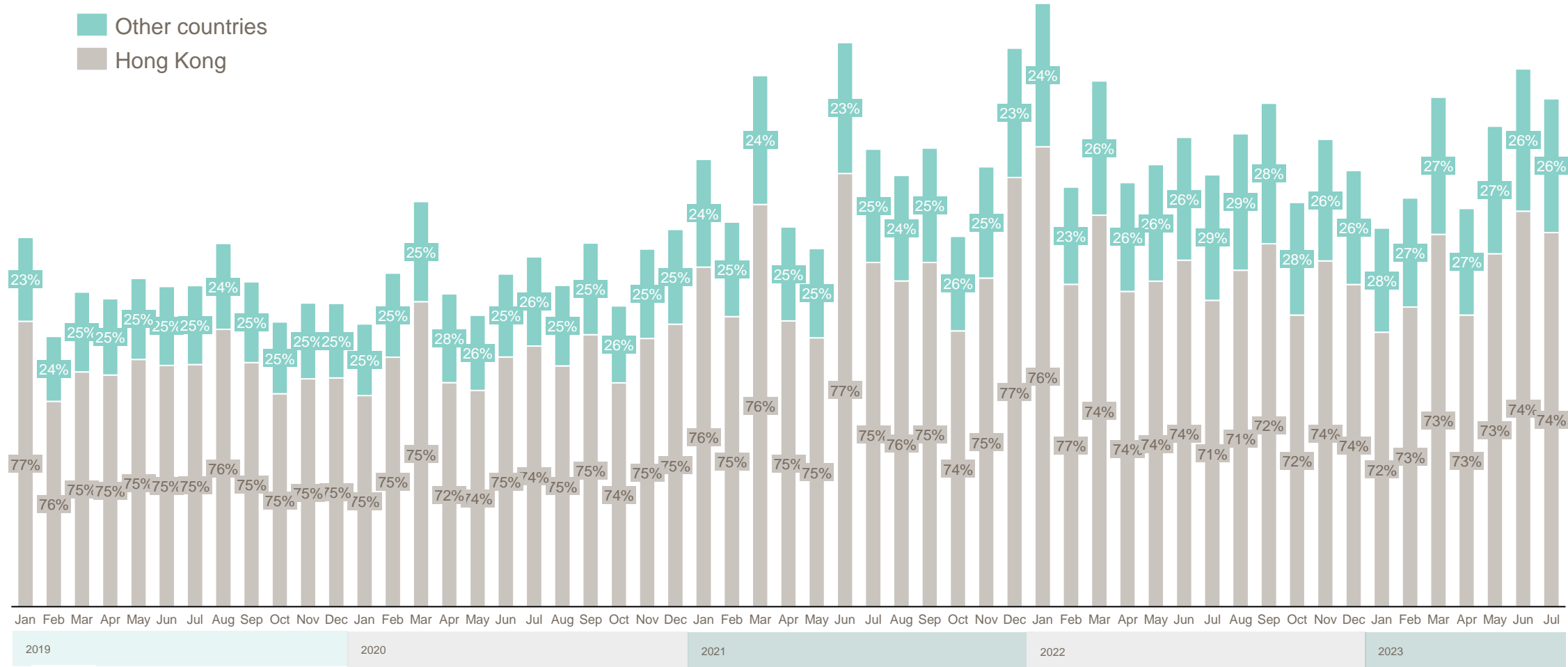
Customer initiated and institutional payments. Inbound + Outbound traffic. Based on value. Excluding China.

Offshore RMB payments evolution

Customer initiated and institutional payments. Excluding China.

Messages exchanged on Swift. Based on value.

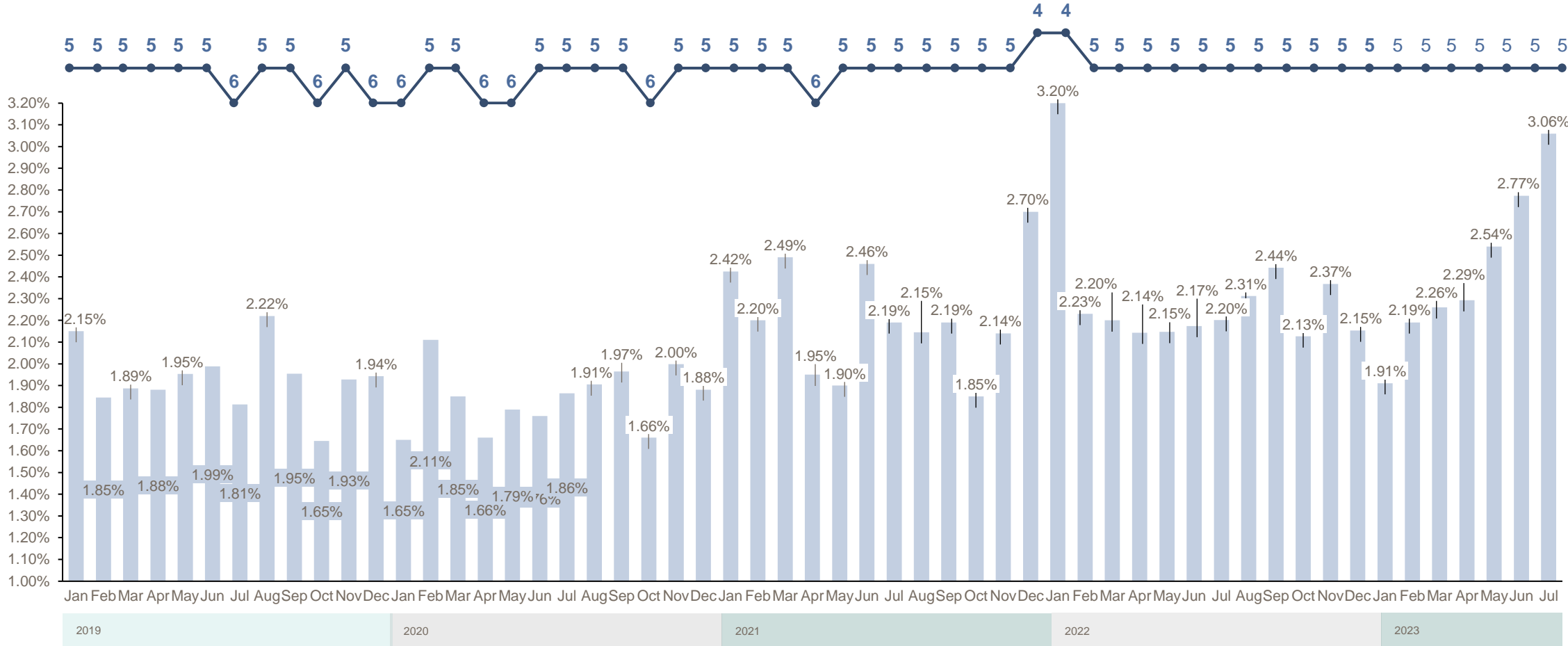
- Other countries
- Hong Kong



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

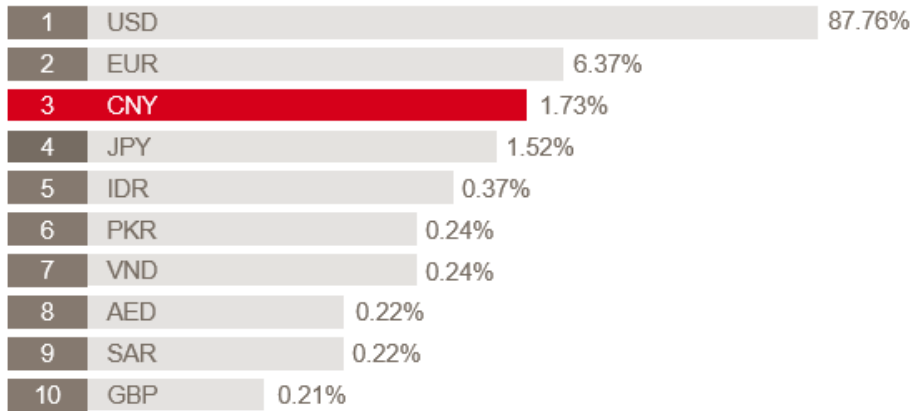


RMB's share as a global currency in trade finance market

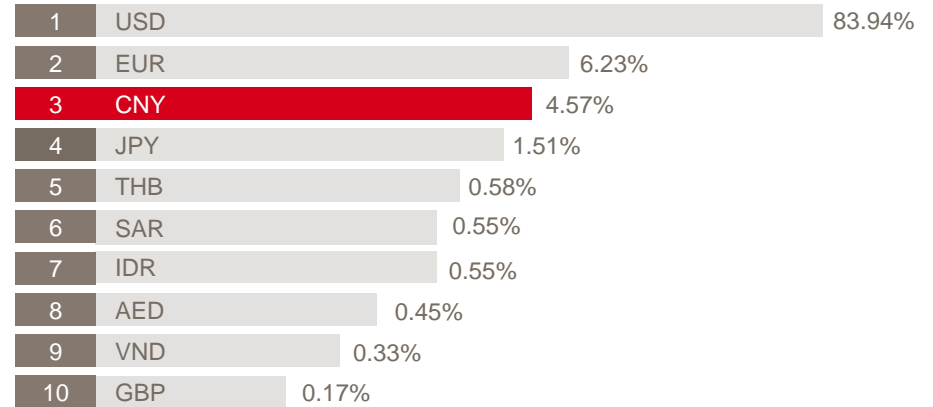
Live and delivered, MT 400 and MT 700.

Messages exchanged on Swift. Based on value.

July 2021

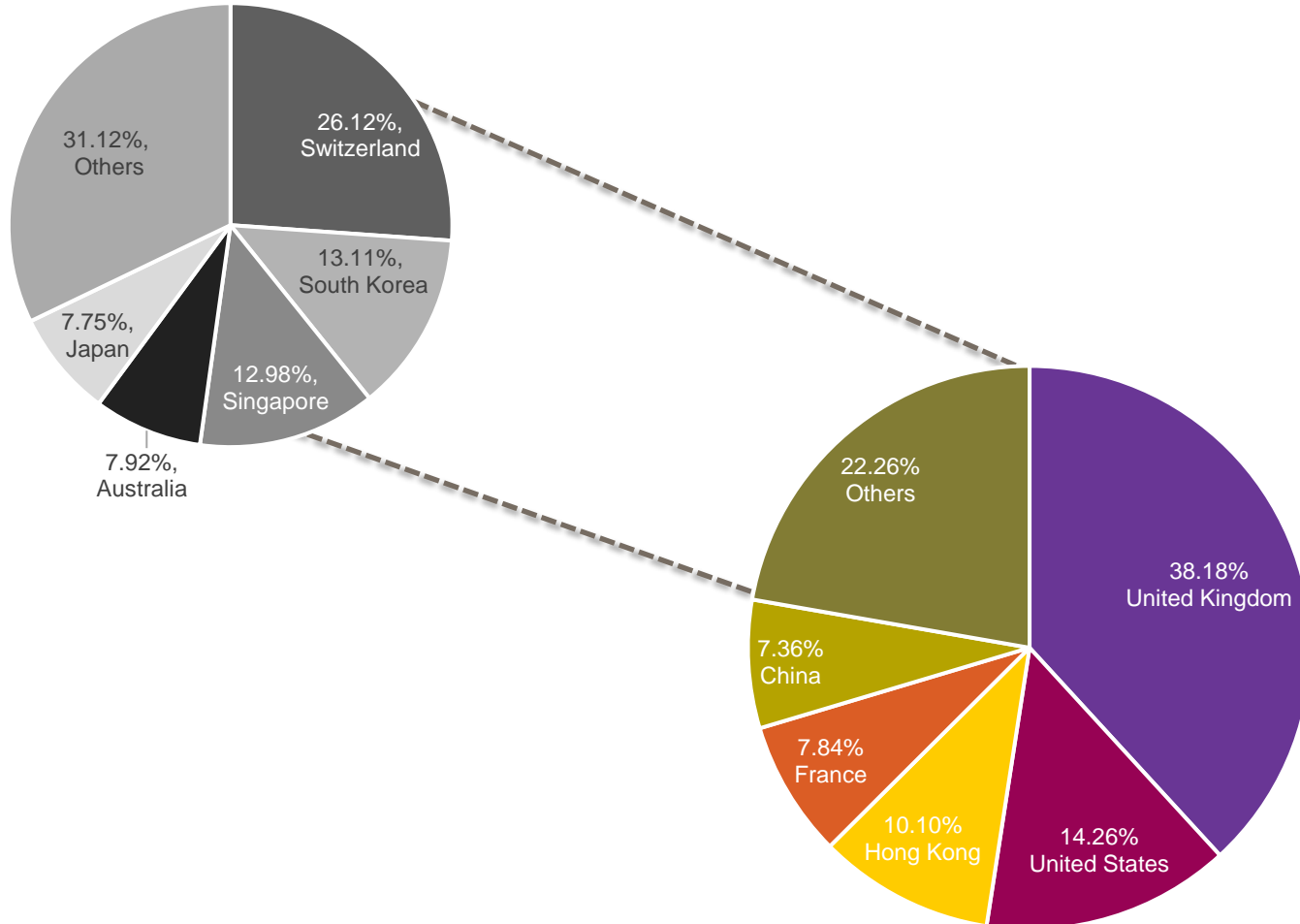


July 2023



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.
July 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.
July 2023

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



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.

www.Swift.com

Disclaimer

Swift does not guarantee the fitness for purpose, completeness, or accuracy of the RMB Tracker, and reserves the right to rectify past RMB Tracker data. Swift provides the RMB Tracker on an 'as is' basis, and for information purposes only. As a mere informative publication, the RMB Tracker is not meant to provide any recommendation or advice. Any person consulting the RMB Tracker remains solely and fully responsible for all decisions based, in full or in part, on RMB Tracker data. Swift disclaims all liability regarding a person's use of the RMB Tracker. The RMB Tracker is a Swift publication.

Key resources for more information:

[RMB Package](#)

[Business Intelligence solutions](#)

August 2023

© Swift

