



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

RMB Tracker

December 2023

In November 2023, the RMB moved up to the fourth most active currency for global payments by value, with a share of 4.61%. Overall, RMB payments value increased by 34.87% compared to October 2023, whilst in general all payments currencies increased by 5.35%.

In terms of international payments excluding payments within the Eurozone, the RMB ranked 5th with a share of 3.15% in November 2023.

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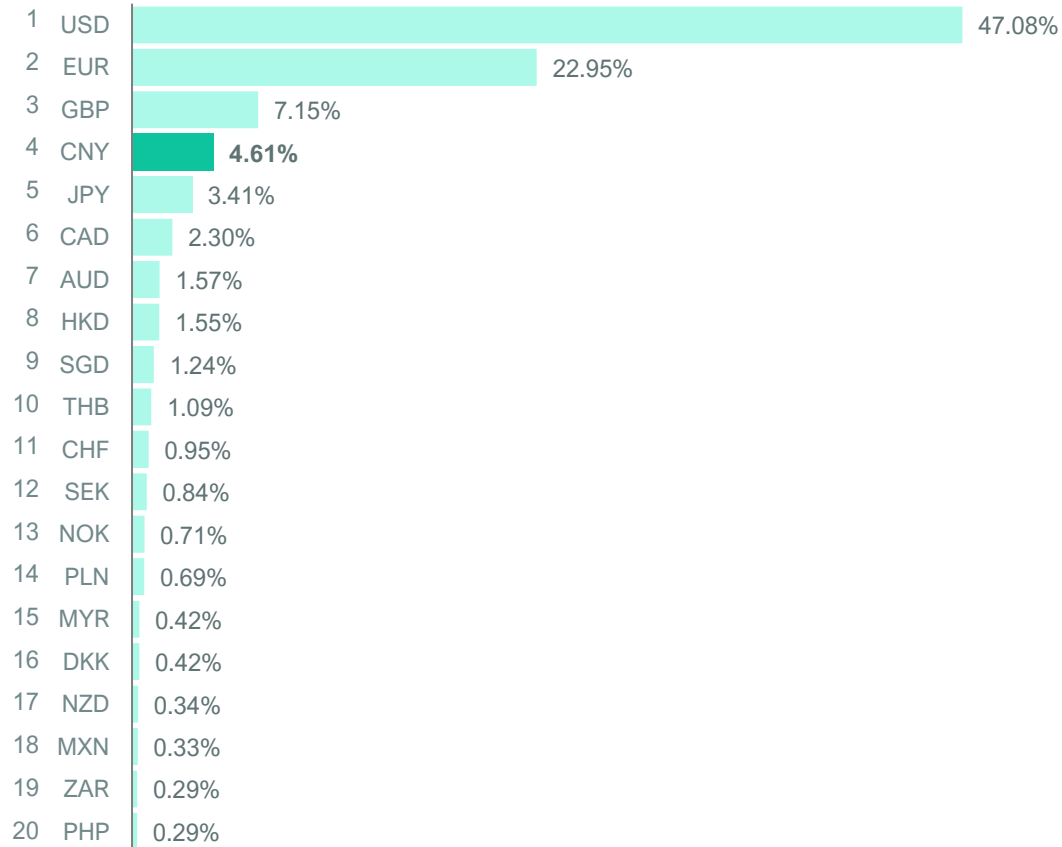


RMB's share as a global payment's currency & International payment's currency

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

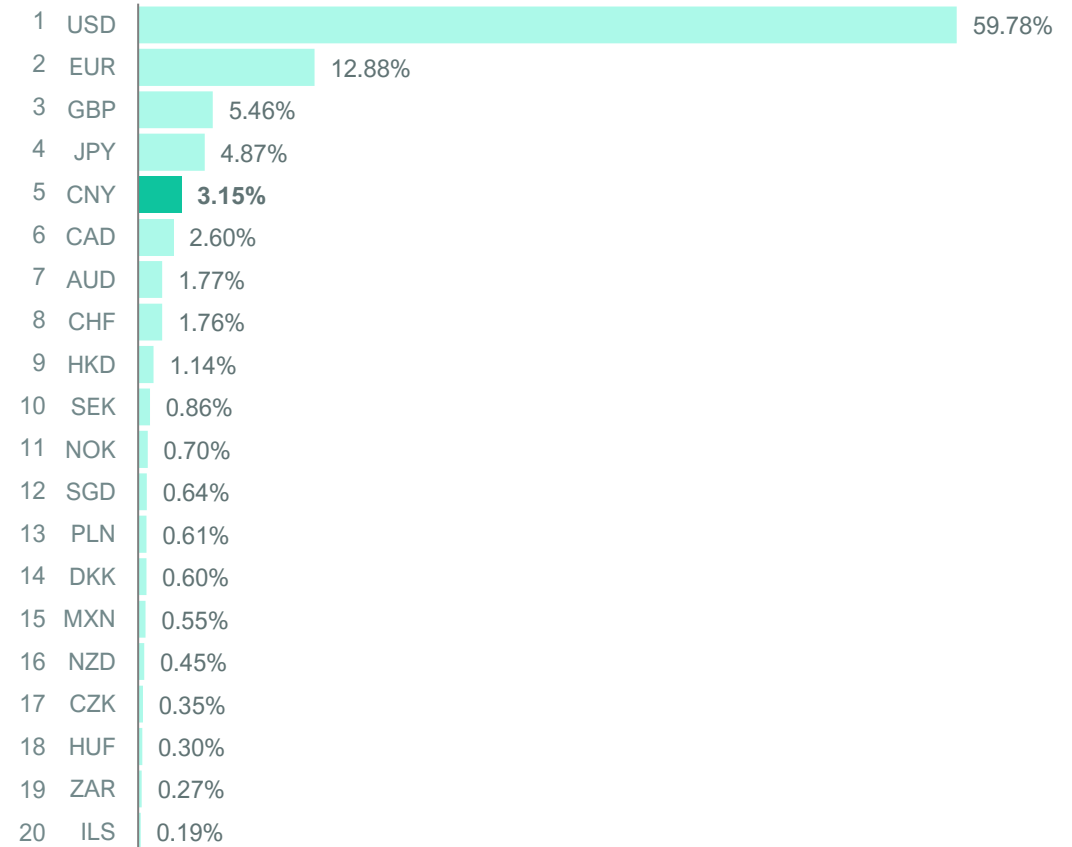
RMB's share as a global payment's currency

November 2023



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

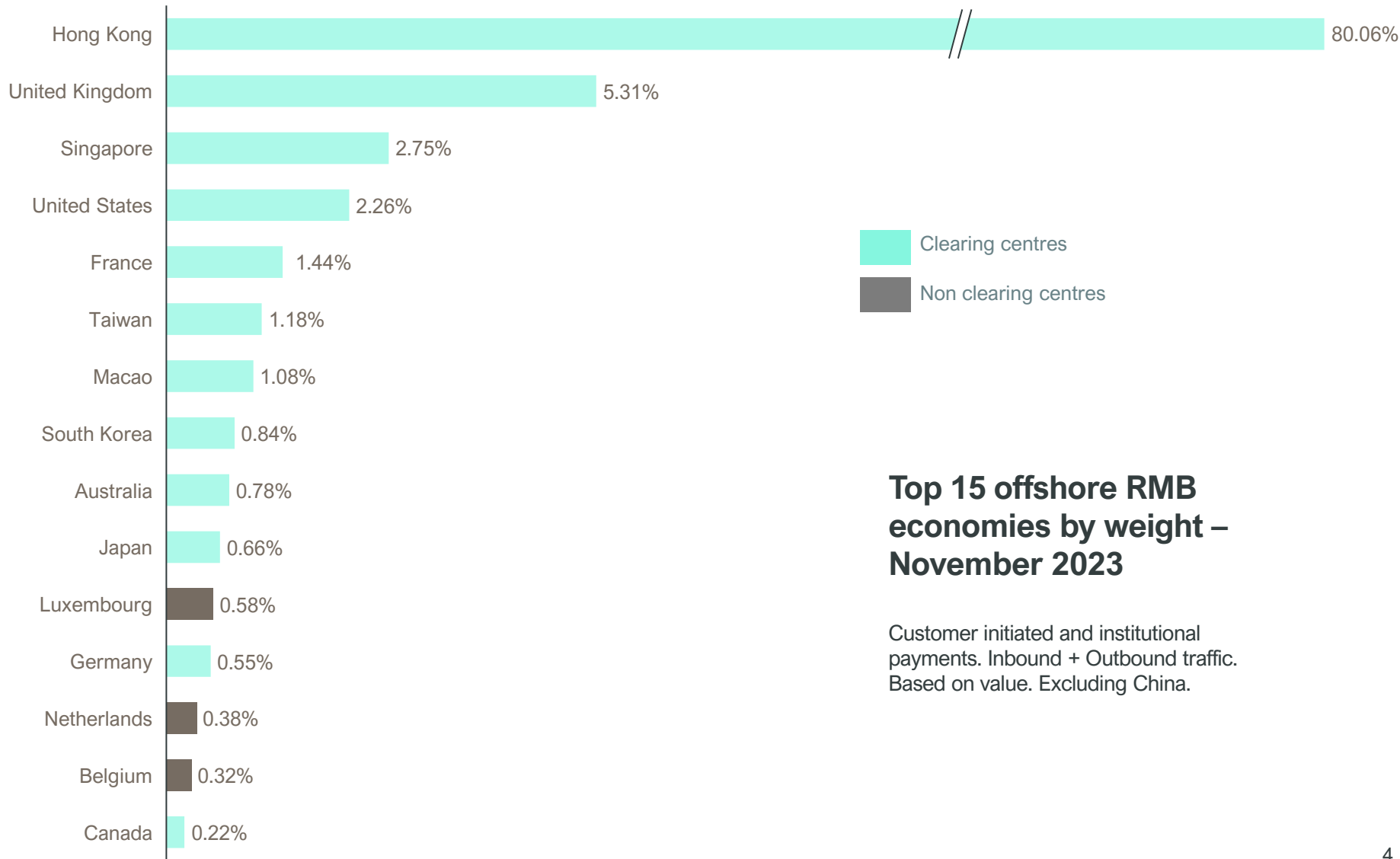
November 2023



RMB Tracker

December 2023

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Top 15 offshore RMB economies by weight – November 2023

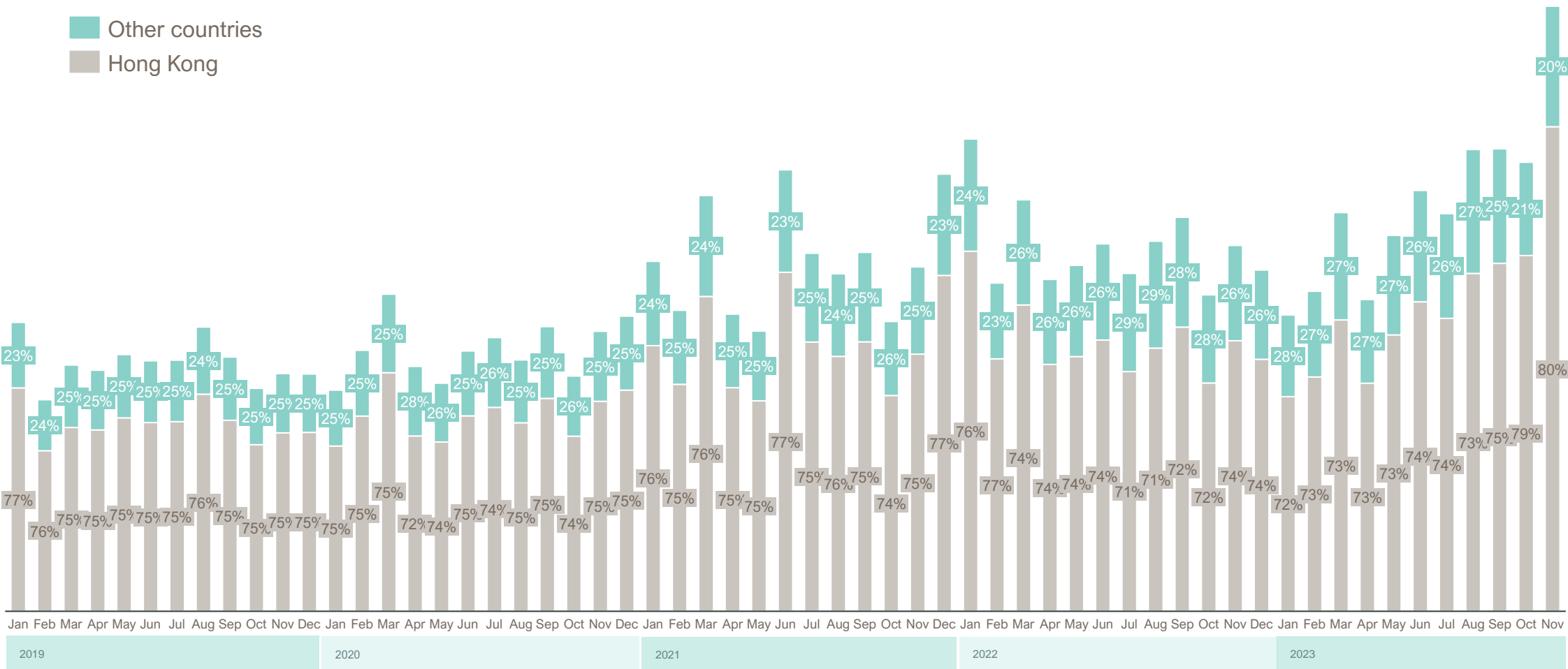
Customer initiated and institutional payments. Inbound + Outbound traffic. Based on value. Excluding China.

Offshore RMB payments evolution

Customer initiated and institutional payments. Excluding China.

Messages exchanged on Swift. Based on value.

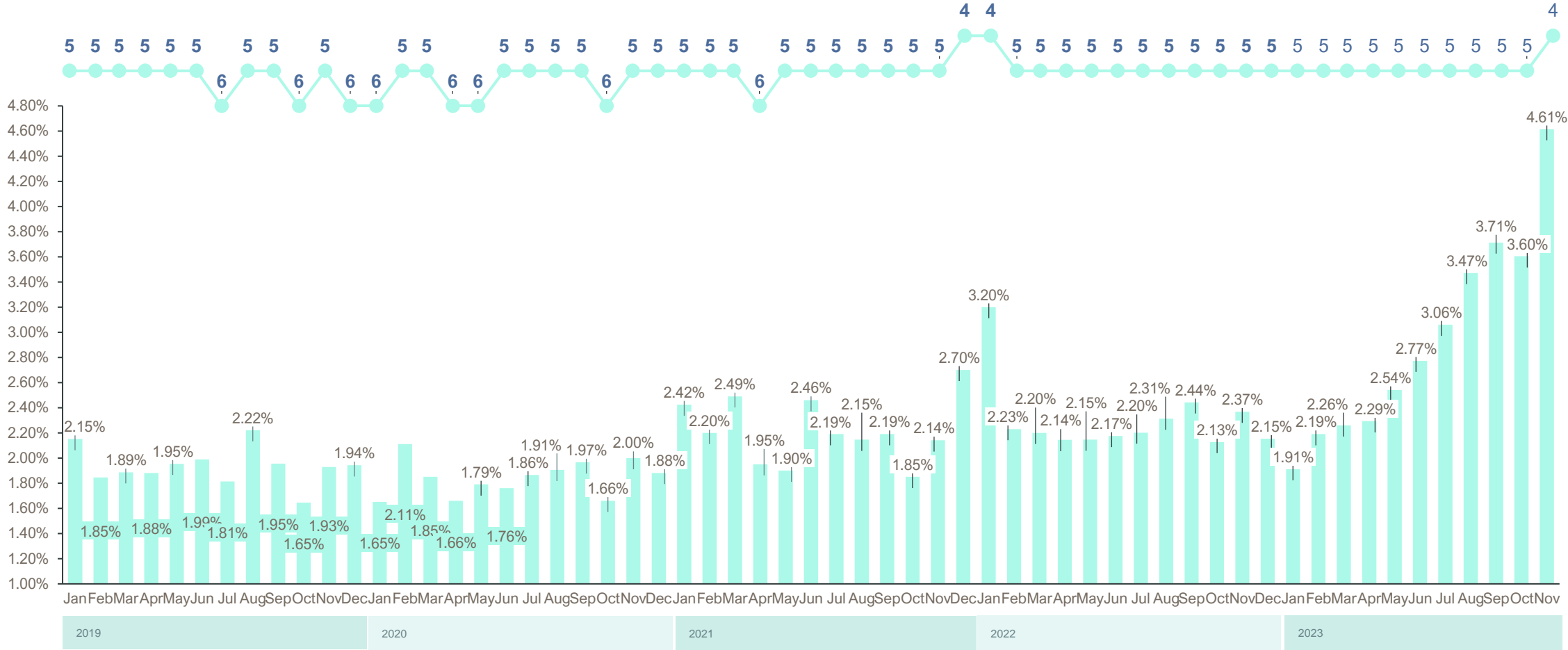
- Other countries
- Hong Kong



Evolution of RMB's share as a global payment's currency

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

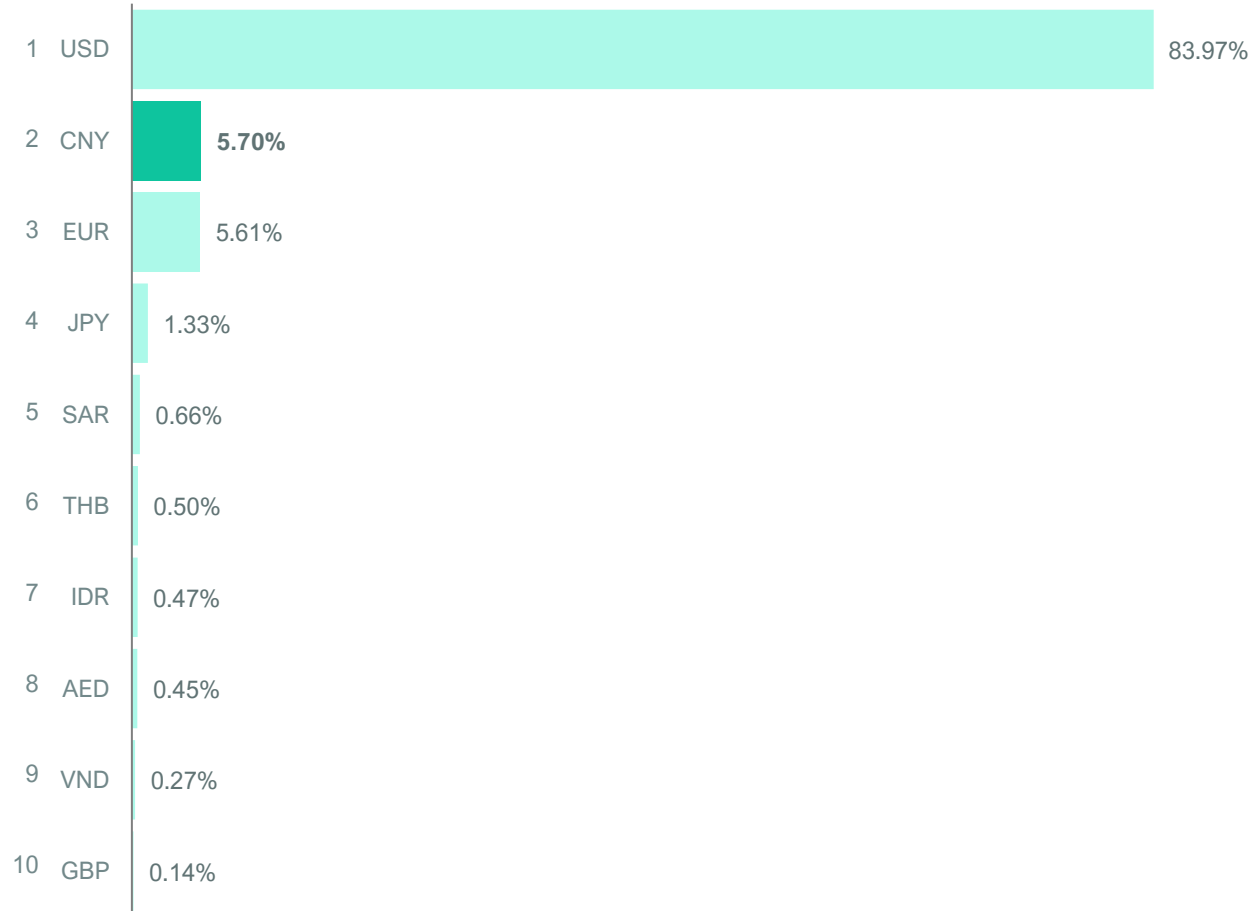
● RMB Ranking
 ■ RMB Share



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

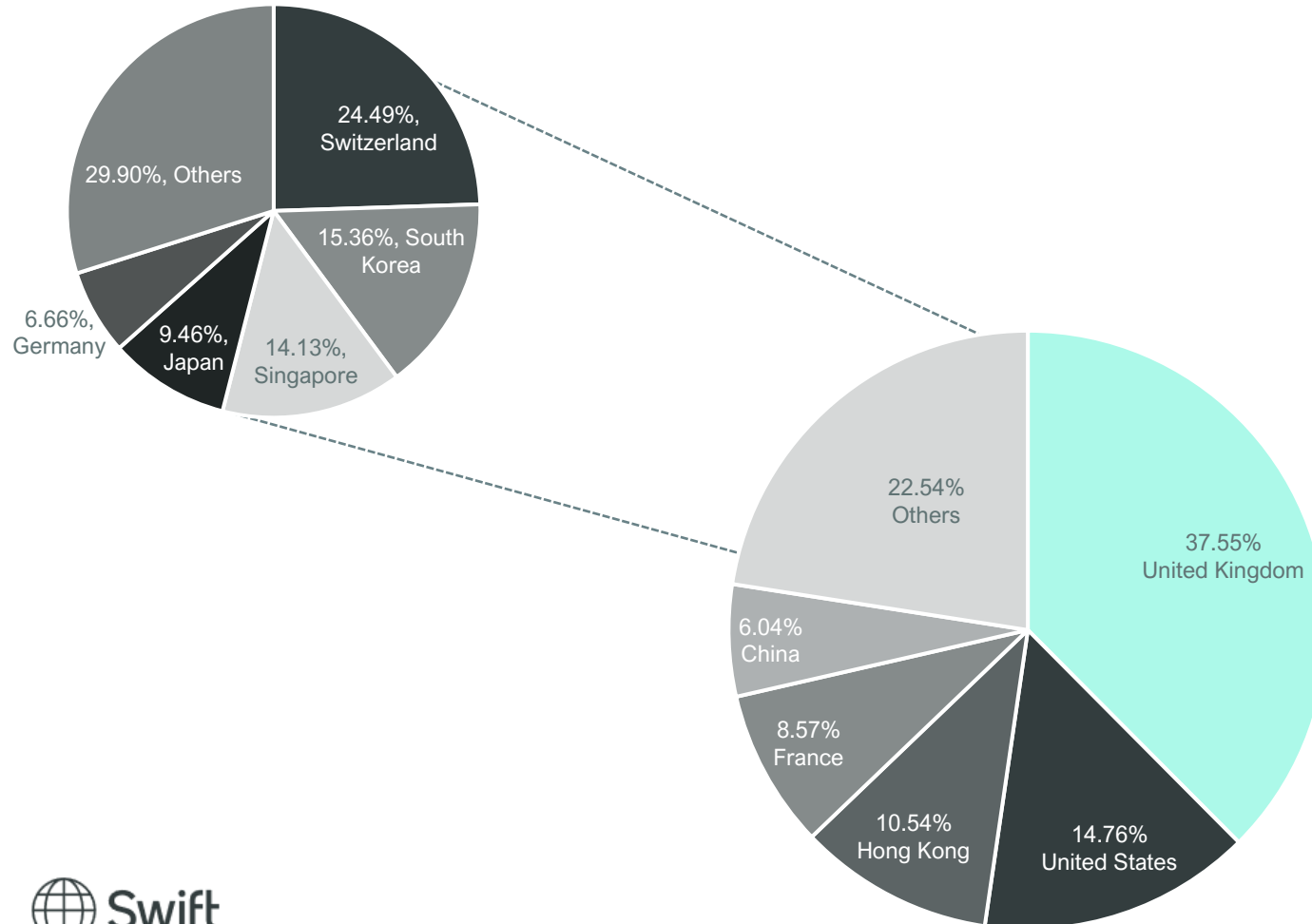
Live and delivered, **inter-group only** MT 400 and MT 700.
Messages exchanged on Swift. Based on value.

November 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.
November 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.
November 2023

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

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Disclaimer

The RMB Tracker only reflects the statistics computed from the following message types (Payments: MT103, MT202, pacs.008 and pacs.009; Foreign Exchange: MT 300; Trade Finance: MT 400 and MT 700) and exchanged between financial institutions through Swift. Because financial institutions have multiple means to exchange information about their financial transactions, the RMB Tracker does not represent complete market or industry statistics. The RMB Tracker statistics can also fluctuate for reasons not linked to the use of a particular currency (for instance, when financial institutions adopt new market practices, use new message types for certain transaction or reporting flows, or increase or reduce their use of Swift).

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Key resources for more information:

[RMB Package](#)

[Business Intelligence solutions](#)

