



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

RMB Tracker

January 2024

In December 2023, the RMB retained the fourth most active currency for global payments by value, with a share of 4.14%. Overall, RMB payments value decreased by 11.94% compared to November 2023, whilst in general all payments currencies decreased by 1.94%.

In terms of international payments excluding payments within the Eurozone, the RMB ranked 6th with a share of 2.86% in December 2023.

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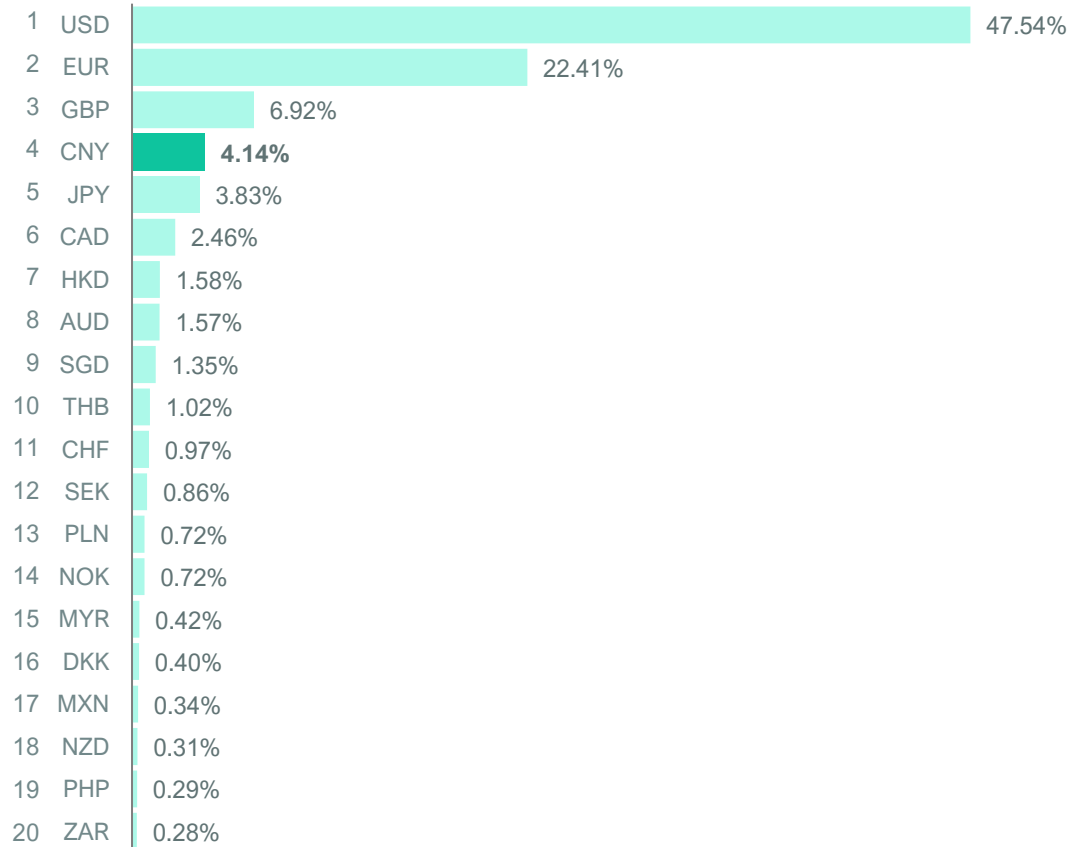


RMB's share as a global payment's currency & International payment's currency

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

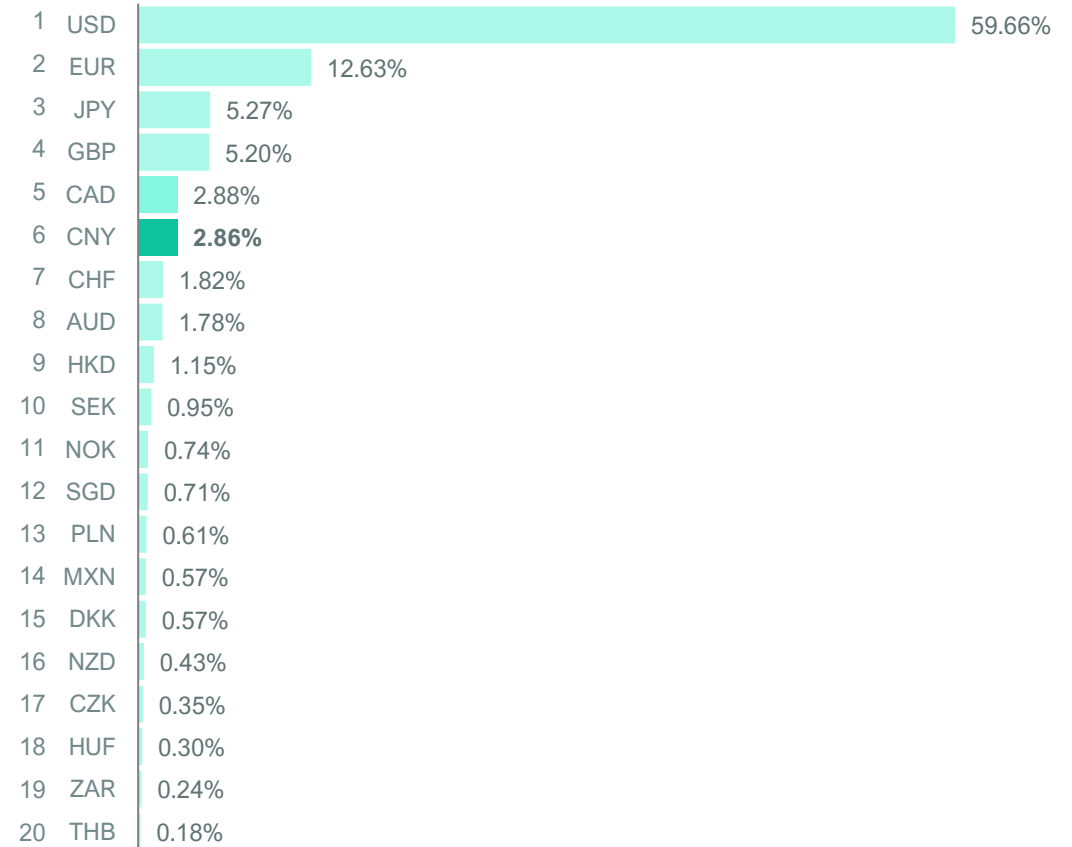
RMB's share as a global payment's currency

December 2023



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

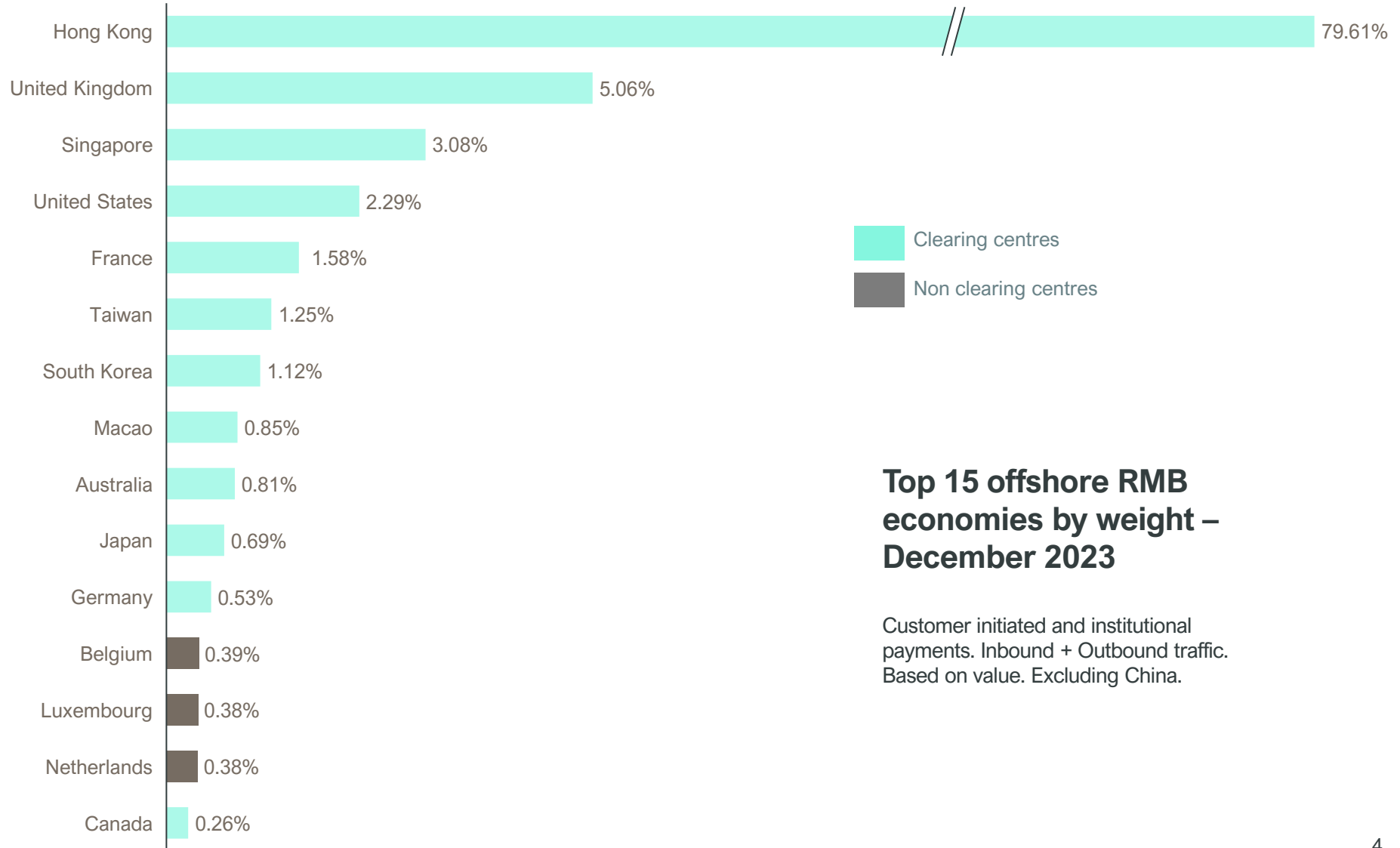
December 2023



RMB Tracker

January 2024

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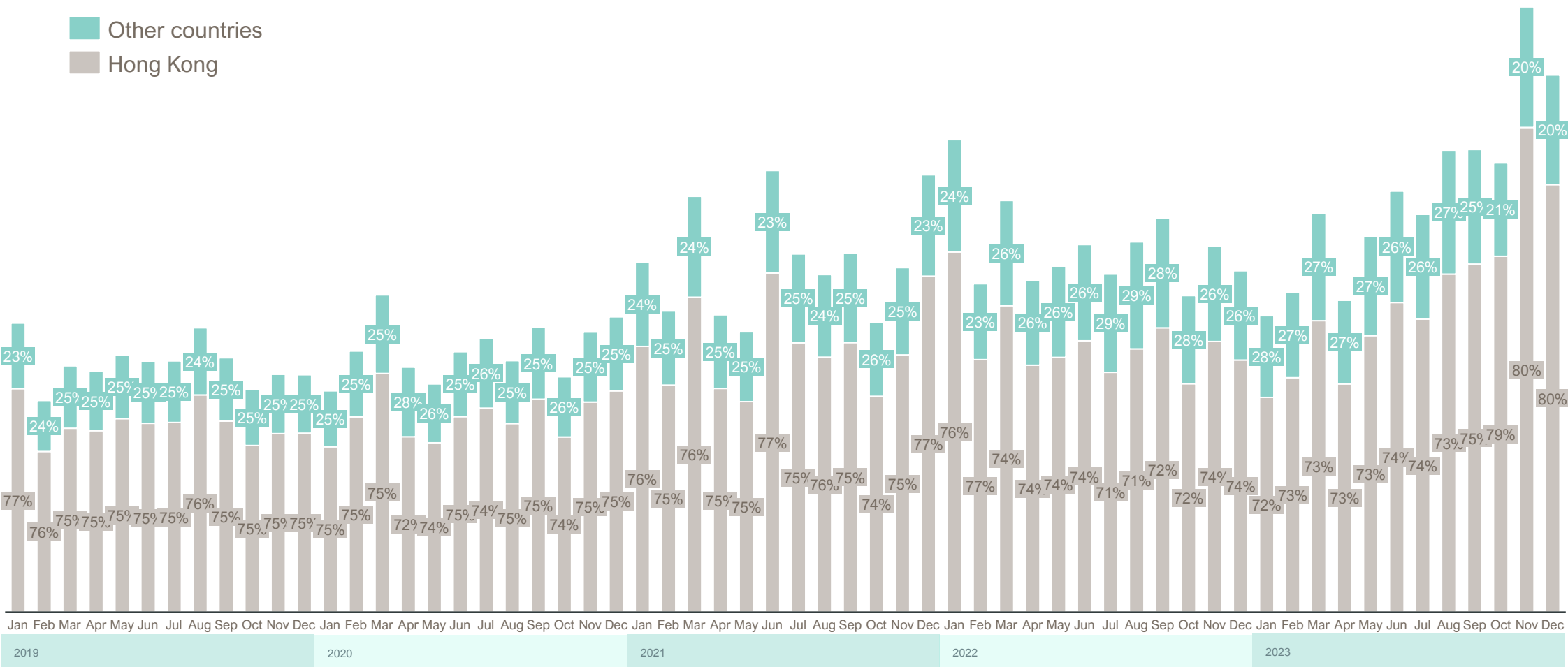
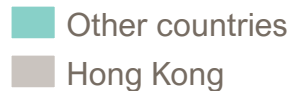
Top 15 offshore RMB economies by weight – December 2023

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

Offshore RMB payments evolution

Customer initiated and institutional payments. Excluding China.

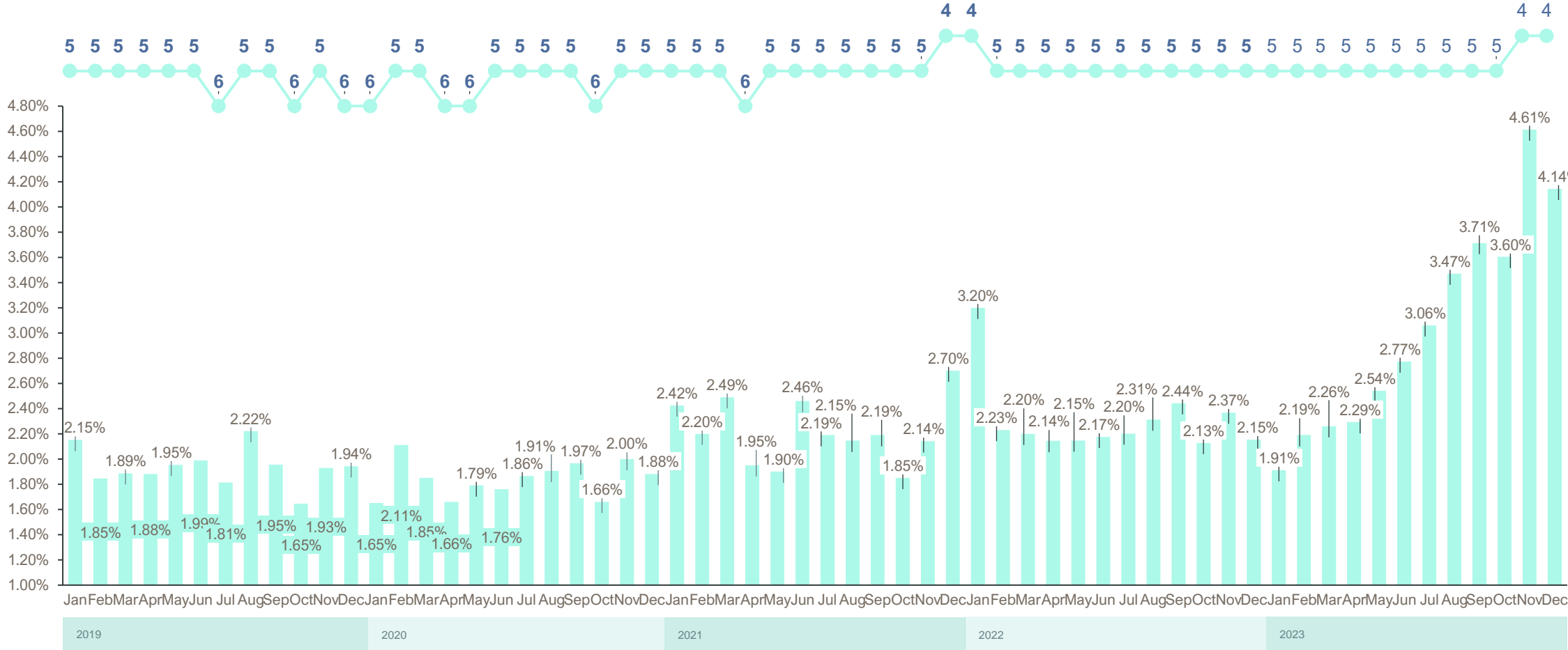
Messages exchanged on Swift. Based on value.



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.

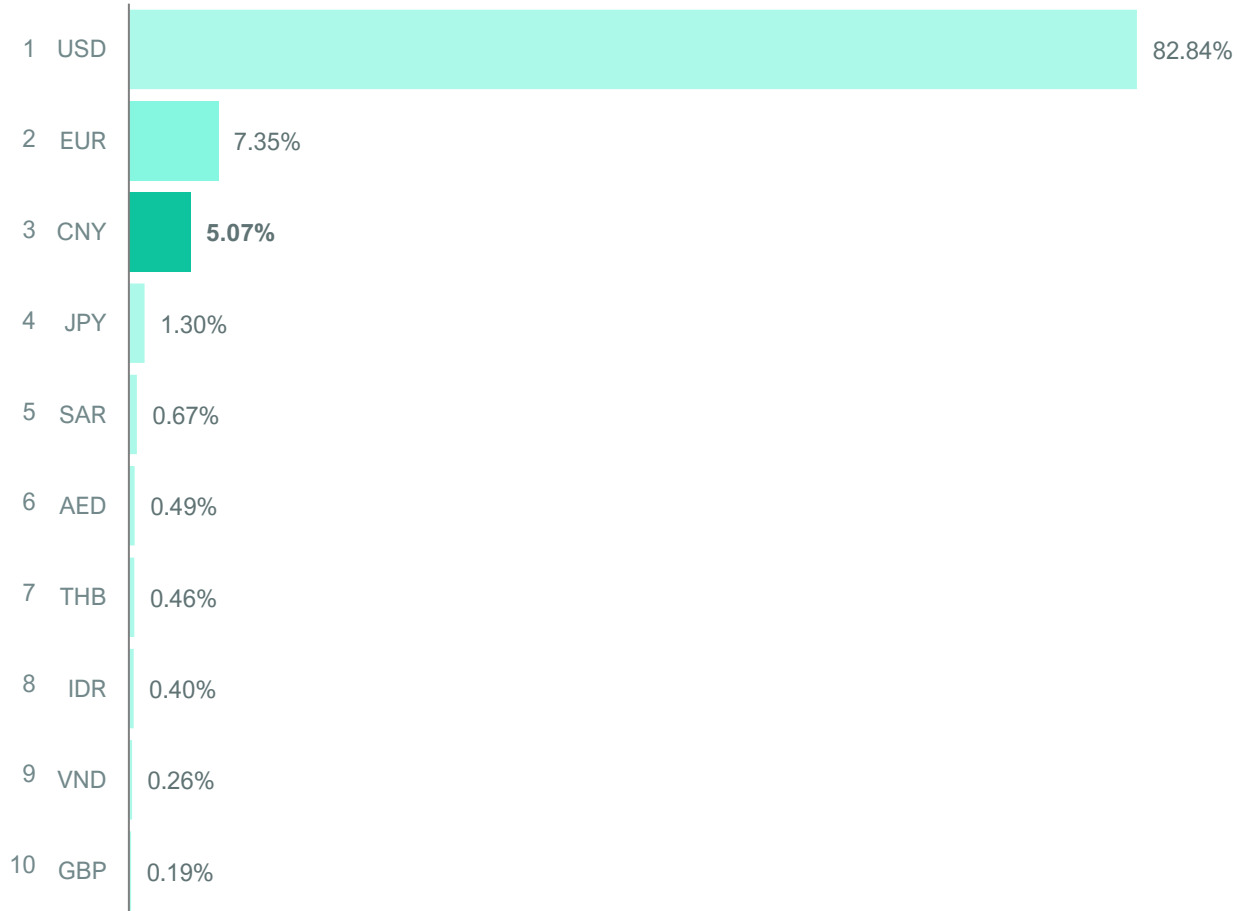
● RMB Ranking
 ■ RMB Share



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

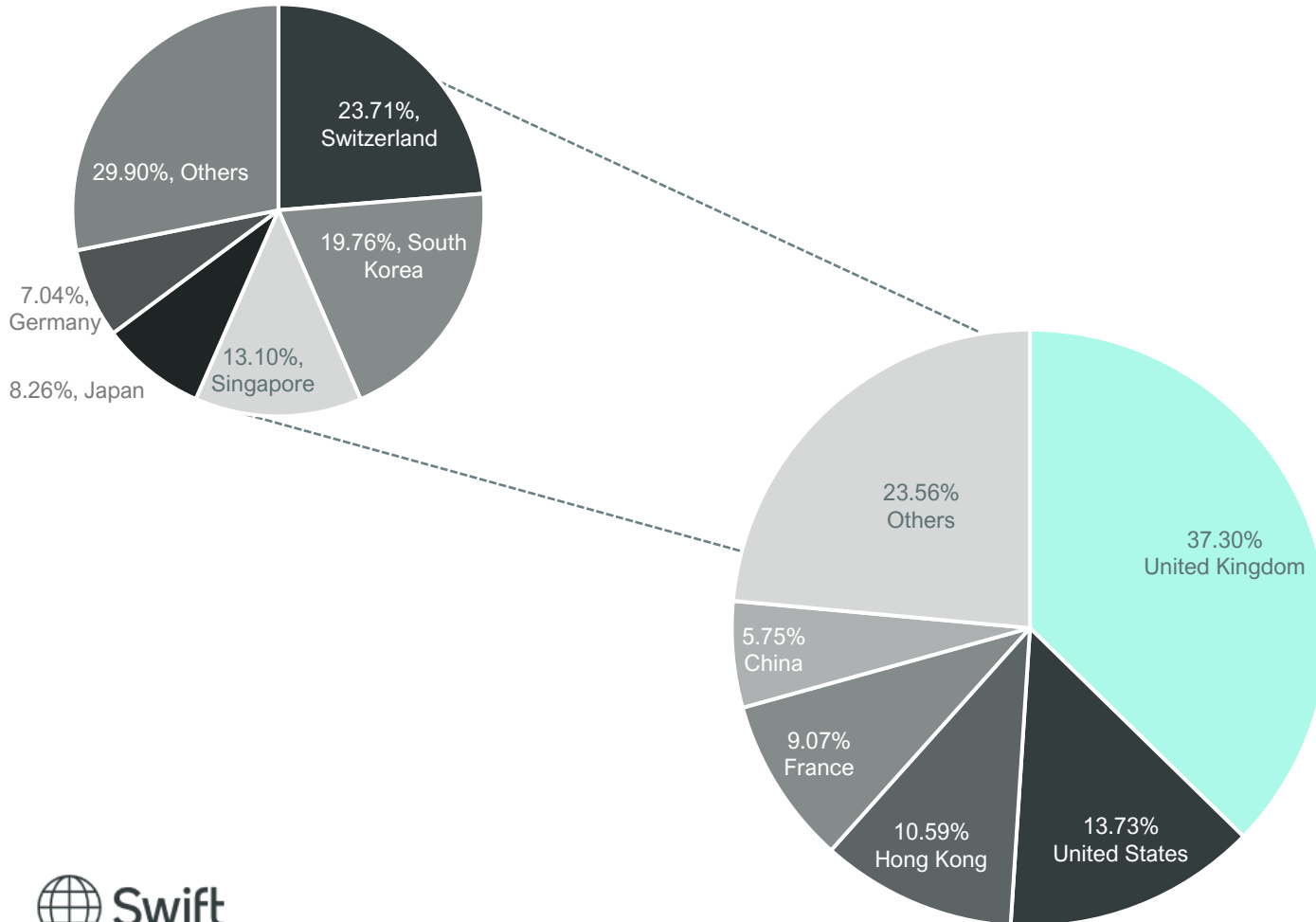
Live and delivered, **inter-group only** MT 400 and MT 700.
Messages exchanged on Swift. Based on value.

December 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.
December 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.
December 2023

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

* Removed NOK ranked #2 this month as an outlier

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](#)

