



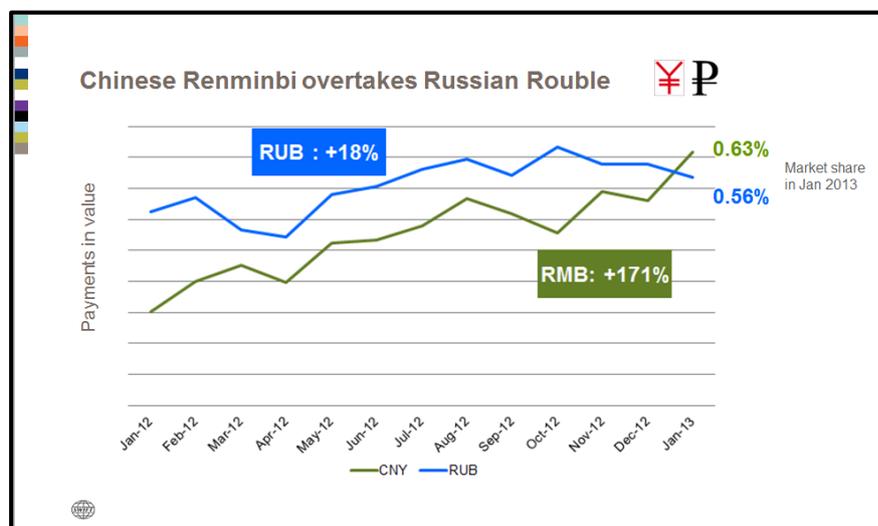
## Chinese Renminbi overtakes Russian Rouble to reach #13 as a World Payments Currency

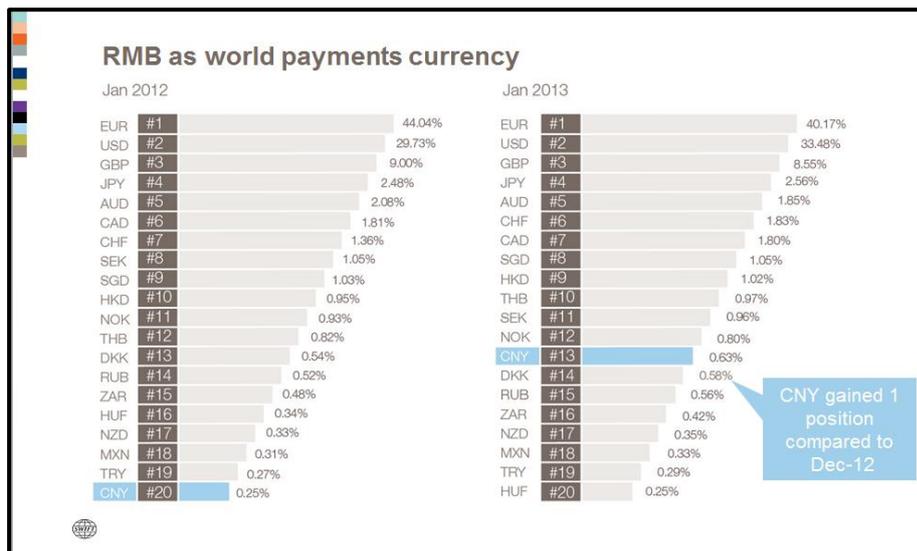
*Chinese Renminbi payments grew in value by 24% in the last month whilst the Rouble dropped 5.4%*

Brussels, 27 February 2013 – According to SWIFT's latest RMB tracker, the RMB continues its ascension towards becoming a major international payments currency. In December 2012, the RMB was larger than the Danish Krone, South African Rand and New Zealand Dollar and has now overtaken the Russian Rouble to take position #13 as a world payments currency (see chart 'RMB as world payments currency').

RMB payments grew in value by 171% between January 2012 and January 2013. The last month alone saw a 24% increase, versus 13% across all currencies, propelling it to an all-time high market share of 0.63%. In the same year, the RUB grew by only 18% and lost 5.4% in the last month, making it drop to 0.56% market share (see chart 'Chinese Renminbi overtakes Russian Rouble').

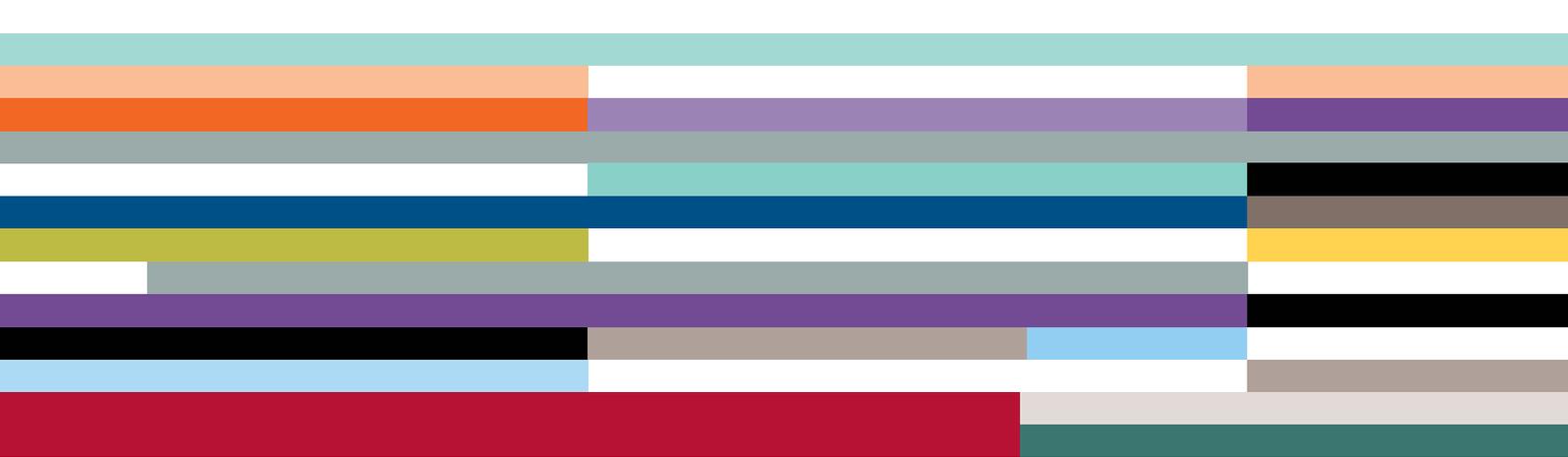
"We'll have to see if the drop in RUB is systemic" said Lisa O'Connor – global RMB director at SWIFT, "but it is clear that offshore centres like Hong Kong, London and Singapore are fuelling RMB payments. RMB payments in Singapore grew by 123% year-on-year and by 33% in the last month. The recent appointment of ICBC as the RMB clearing bank in Singapore can only support that. Given the acceleration of RMB payments it will be interesting to see if the RMB displaces the THB in coming months.





## RMB resources from SWIFT

- **NEW! Unique Insights on RMB internationalisation - Business Intelligence at your fingertips!** Discover our RMB business intelligence offering that provides data beyond the RMB tracker. The 'Quarterly RMB Tracker: a Business Intelligence report' is a means to follow and track in detail the growth of RMB and its impact on the financial industry as a whole. It excludes the traffic of Central Banks to reflect true RMB payment movements between financial institutions serving their customers. The Quarterly RMB Tracker provides market data; your analyses can be fine-tuned using Value Analyser, Watch Insights and/or BI Consulting Services to gain business insights on your own RMB activity: your flows, evolution and growth, your Activity Share or position in some corridors and, peer comparison. [Consult our detailed offering.](#)
- The [white paper](#) **RMB Internationalisation: Perspectives on the future of RMB clearing** was released at Sibos in Osaka on Monday 29 October 2012. The 2012 white paper was created with contributions from Bank of America Merrill Lynch, Bank of China (Hong Kong) Limited, Bank of Communications, Citibank, HSBC, J.P. Morgan, The Royal Bank of Scotland and Standard Chartered Bank and explores the current state of Offshore RMB clearing, the progress towards Offshore RMB clearing on a country-by-country basis and considerations for future clearing models.

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- **Training on the guidelines** so market participants can make use of the SWIFT MT and ISO 15022 messages to facilitate STP processing of Offshore RMB products.
  - **RMB webpage** - Find out more about the RMB internationalisation and how SWIFT can support you in your RMB development strategy:  
<http://www.swift.com/products/renminbi/overview>

To register to this Monthly Tracker in English, Traditional or Simplified Chinese, visit [swift.com](http://swift.com) (select 'Banks on SWIFT') or e-mail [swiftforbanks@swift.com](mailto:swiftforbanks@swift.com).

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