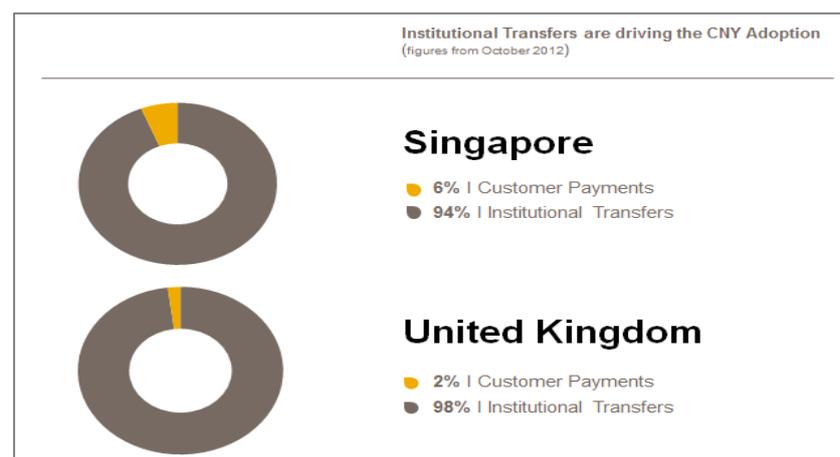
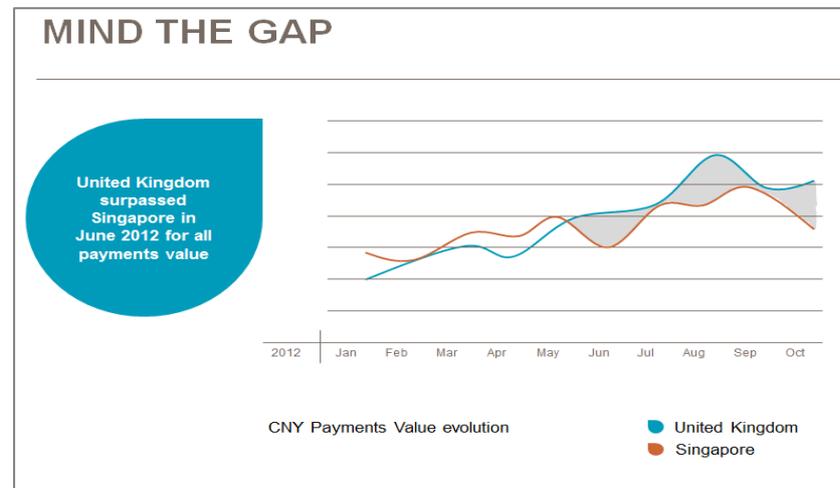


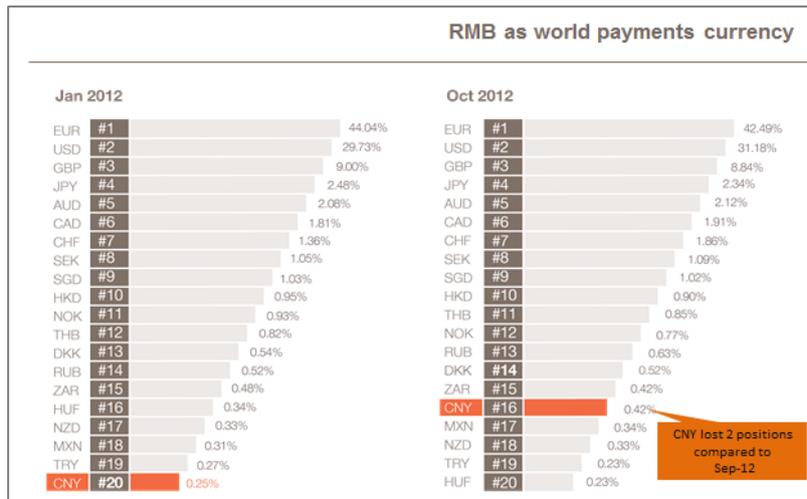


Mind the RMB gap

United Kingdom continues to expand RMB payments while other top countries including Singapore showed a decline.

Brussels, 26th November 2012 – In October, we noticed for the second consecutive month a decline in RMB payments, leading to the RMB being demoted to #16 in the world currency payment table - RMB payments reduced by 10% while other countries increased by 9.3%, compared to September 2012. October also saw the payment gap widening between the top 5 RMB countries (excluding China and Hong Kong) - United Kingdom payments rose by 3.9% and others declining, with Singapore declining by 22.7%. Institutional transfers, as opposed to trade settlement, are driving the adoption of the RMB, representing 98% of the total payments value for United Kingdom and 94% for Singapore in October 2012.





RMB resources from SWIFT

- **NEW!** 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.
- **NEW!** Our **“Business Intelligence @ Sibos Osaka: What’s up, what’s next?”** [report](#). This overview provides a collection of key messages from the sessions and the opportunity to review them - via Sibos Online - as well as the major announcements and press releases.
- 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>
- **The free SWIFT RMB Tracker** (2 pages) provides monthly reporting on key statistics, to understand the progress made by RMB towards becoming an international currency.

To register to this Monthly Tracker in English, Traditional or Simplified Chinese, visit swift.com (select ‘Banks on SWIFT’) or e-mail swiftforbanks@swift.com.

Join our new [‘Business Intelligence Transaction Banking’](#) LinkedIn group!

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