



## Luxembourg now Second Highest Euro Country in RMB payments

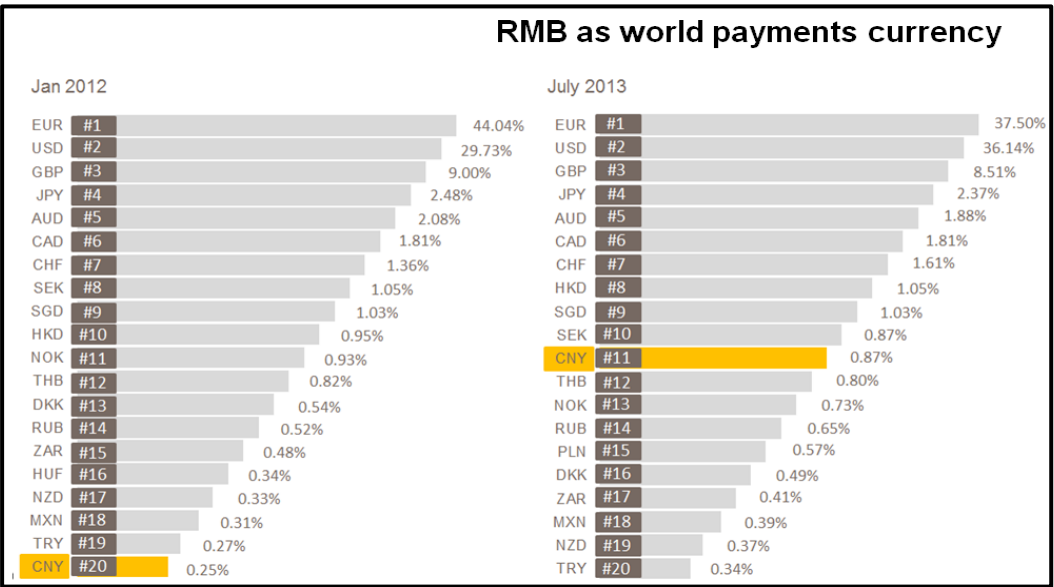
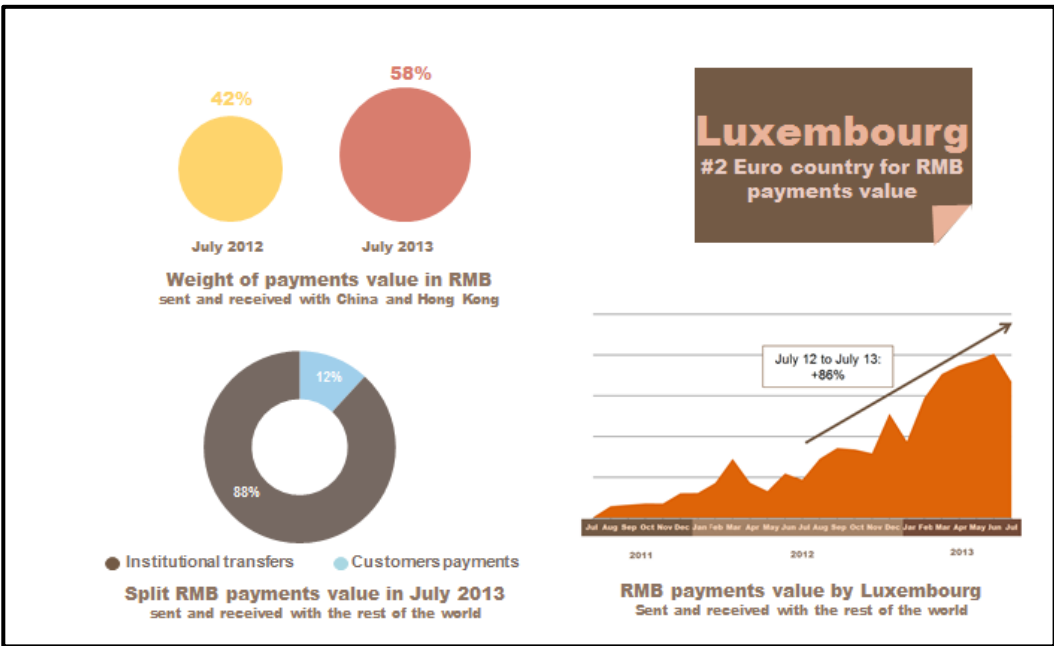
*SWIFT RMB Tracker shows increase of 86% in Luxembourg payments value over the last 12 months*

Brussels, 27 August 2013 – Luxembourg is ranked #8 in the world for RMB payments value (excluding China and Hong Kong) in July 2013, making it the second highest placed Euro country behind France at position #6 (see [April Tracker](#)).

Luxembourg growth over the last year is significant with an increase of 86% in RMB payments value. It is mainly driven by financial transfers representing 88% of all payments value done in July 2013. More than 58% of the payments value between Luxembourg and China / Hong Kong is denominated in RMB in July 2013 compared to 42% in July 2012.

Patrick de Courcy, Deputy Chief Executive and Head of Markets & Initiatives, Asia Pacific at SWIFT says: “Luxembourg’s number two ranking in the Eurozone for RMB payments is not surprising, with close to forty RMB denominated bonds listed on the Luxembourg Stock Exchange and a strong presence of Chinese banks. It will be interesting to watch future developments as Luxembourg builds on its position as a leading international Renminbi centre in the Euro area.”

In July 2013, the RMB remained stable in its position as the #11 payments currency of the world, with the same market share of 0.87% compare to previous month. Overall, RMB payments increased in value by 5.1% in July 2013, whilst the growth for all payments currencies was at 5.4%.



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### **About SWIFT RMB Tracker & RMB Internationalisation**

Launched in September 2011, the SWIFT RMB Tracker provides monthly reporting on key statistics to understand the progress made by RMB towards becoming an international currency. To register for the RMB 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).

For more information about RMB Internationalisation, please visit <http://www.swift.com/products/renminbi/overview> or join our new '[Business Intelligence Transaction Banking](#)' LinkedIn group!

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Yuri Imaizumi at Weber Shandwick  
+81 3 5427 7412  
[yimaizumi@webershandwick.com](mailto:yimaizumi@webershandwick.com)

Toko Kagami at Weber Shandwick  
+81 3 5427 7383  
[tkagami@webershandwick.com](mailto:tkagami@webershandwick.com)