



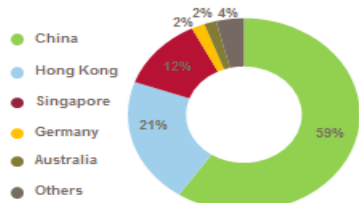
## RMB now 2<sup>nd</sup> most used currency in trade finance, overtaking the Euro

*SWIFT RMB Tracker shows that the RMB has a share of 8.66% in trade finance in October 2013*

**Brussels, 3 December 2013** – Recent SWIFT data shows that RMB usage in traditional trade finance – Letters of Credit and Collections – grew from an activity share of 1.89% in January 2012 to 8.66% in October 2013, propelling the RMB to the second most used currency in this market. It ranks behind the USD, which remains the leading currency with a share of 81.08%. The RMB overtook the Euro, which dropped from 7.87% in January 2012 to 6.64% in October 2013 and is now in third place. The top 5 countries using RMB for trade finance in October 2013 were China, Hong Kong, Singapore, Germany and Australia.

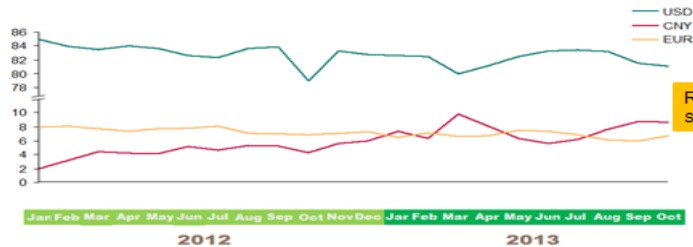
“The RMB is clearly a top currency for trade finance globally and even more so in Asia, as shown by SWIFT’s business intelligence statistics on the pace at which China’s exporters and importers and their counterparts use the RMB for Letters of Credit”, says Franck de Praetere, Head of Payments and Trade Markets, Asia Pacific, SWIFT.

In October 2013, the RMB remained stable in its position as the #12 payments currency of the world, with a slightly decreased activity share of 0.84% compared to 0.86% in September 2013. Overall, RMB payments increased in value by 1.5% in October 2013, whilst the growth for all payments currencies was at 4.6%.



**Trade Finance**  
CNY is the 2<sup>nd</sup> most used trade finance currency

Top 5 countries using RMB for trade finance in October 2013  
Value sent and received with the rest of the world



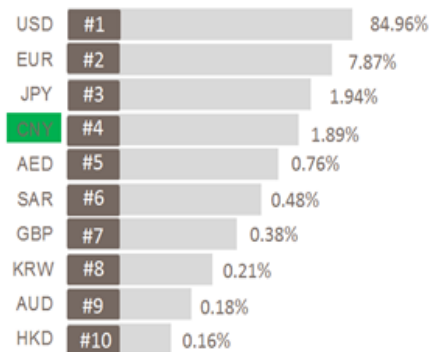
RMB +78% since Jan 2012

Activity share of 3 main trade finance currencies  
Sent and received with the rest of the world

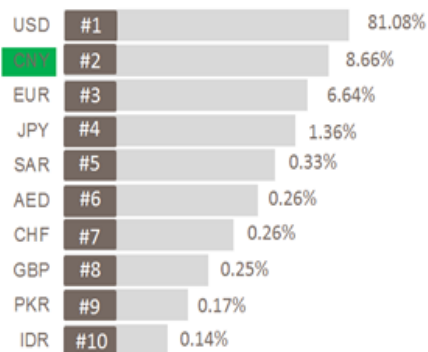
Source: SWIFT Watch

### RMB as world trade finance currency in value

Jan 2012



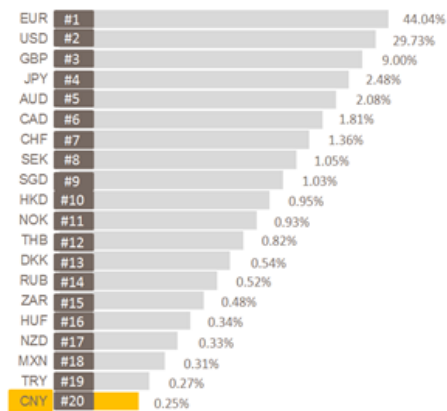
Oct 2013



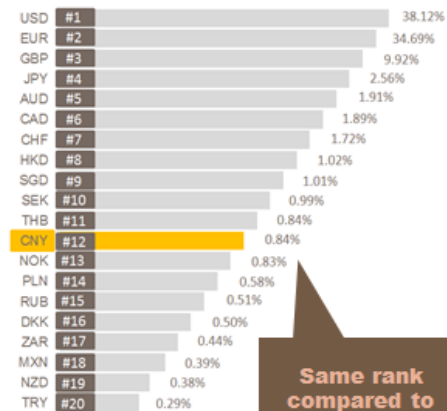
Source: SWIFT Watch

### RMB as world payments currency in value

Jan 2012



Oct 2013



Same rank compared to September 2013

Source: SWIFT Watch

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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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