



Budapest Renminbi Initiative

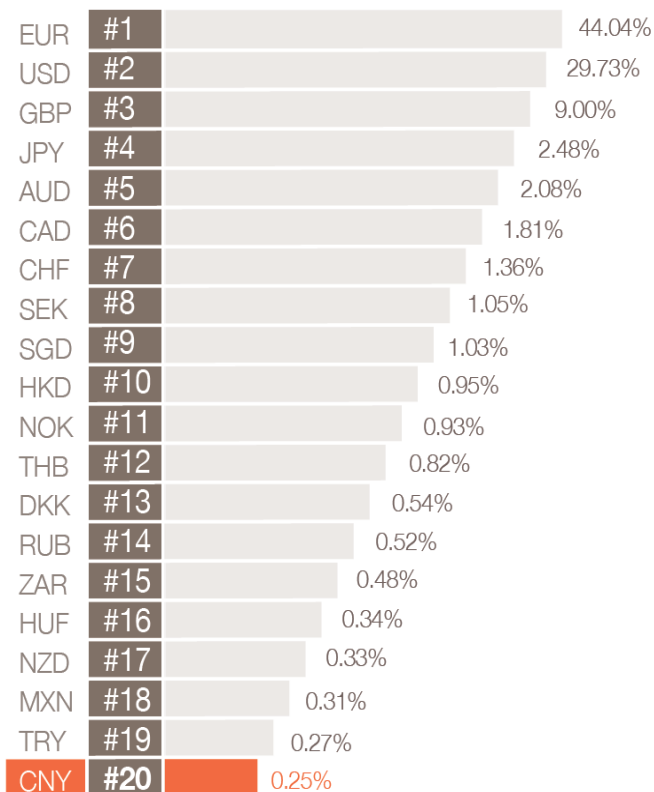
SWIFT's RMB Tracker - monitoring of the RMB internationalisation

April 2018

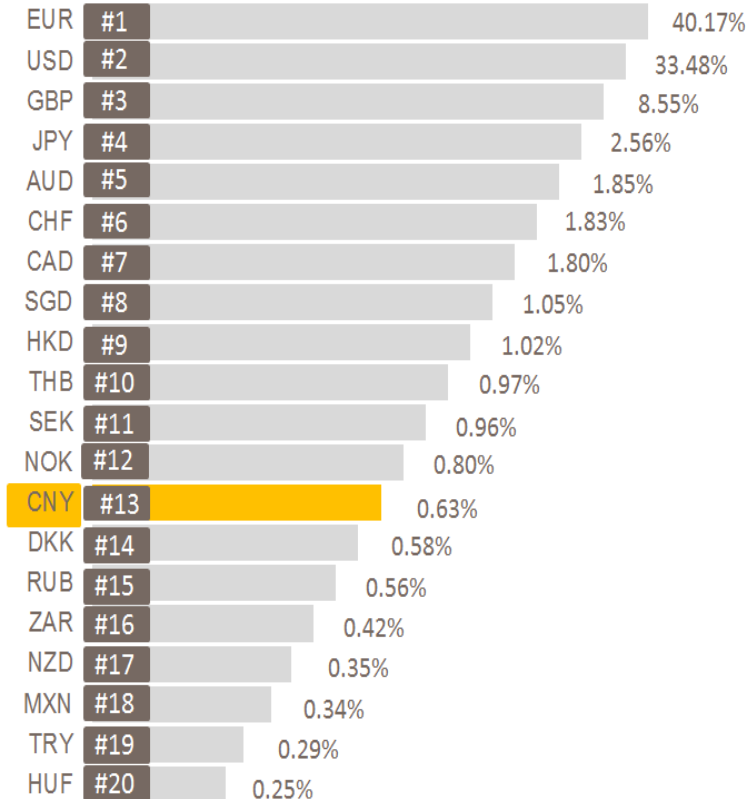
RMB's share as a domestic and international payments currency

Customer initiated and institutional payments.
Messages exchanged on SWIFT. Based on value.

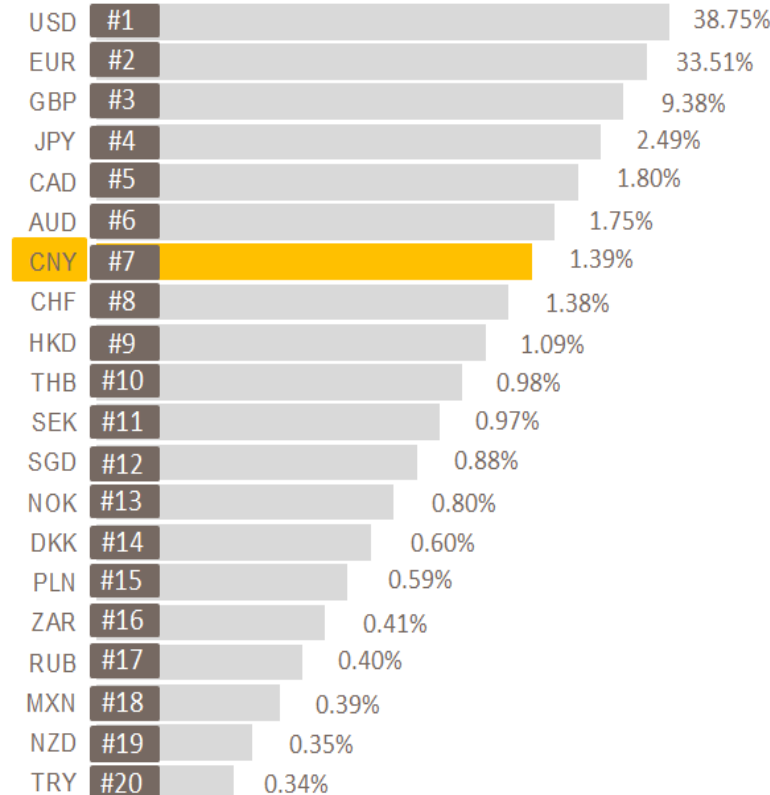
January 2012



January 2013



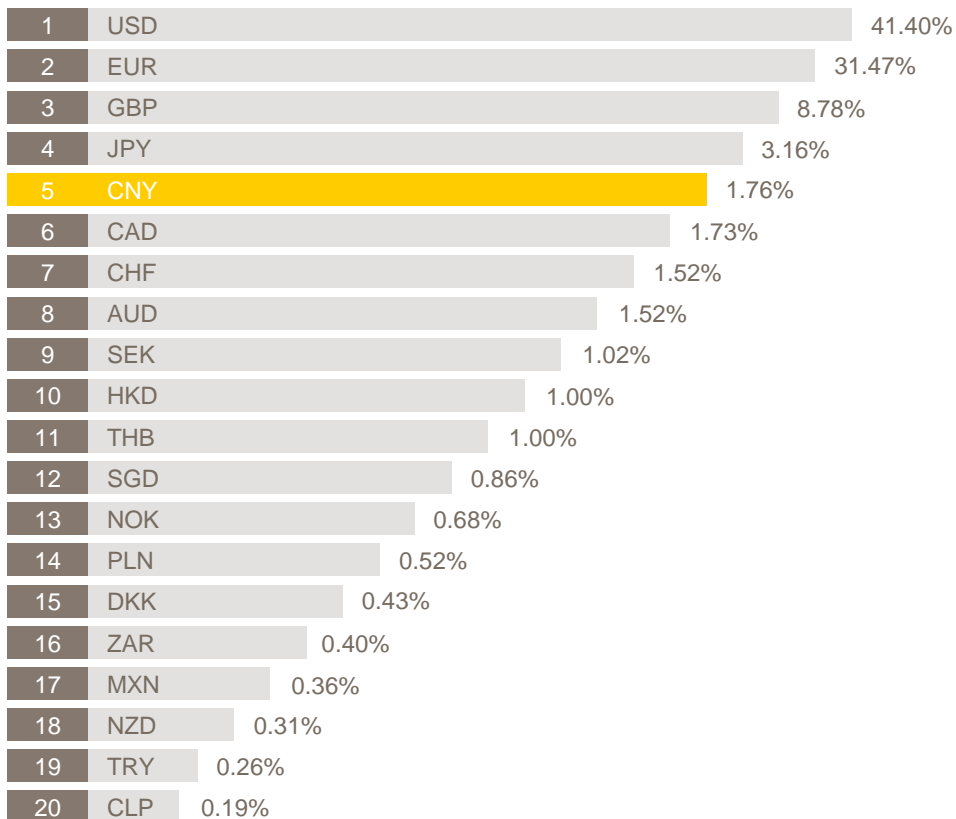
January 2014



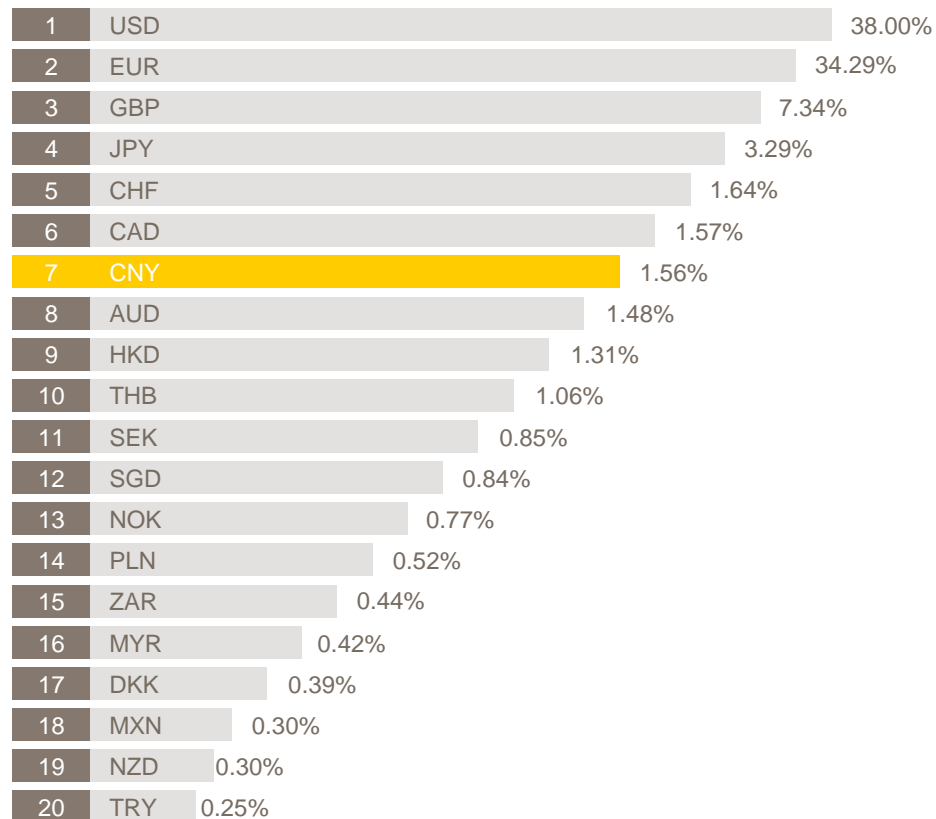
RMB's share as a domestic and international payments currency

Customer initiated and institutional payments.
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February 2016

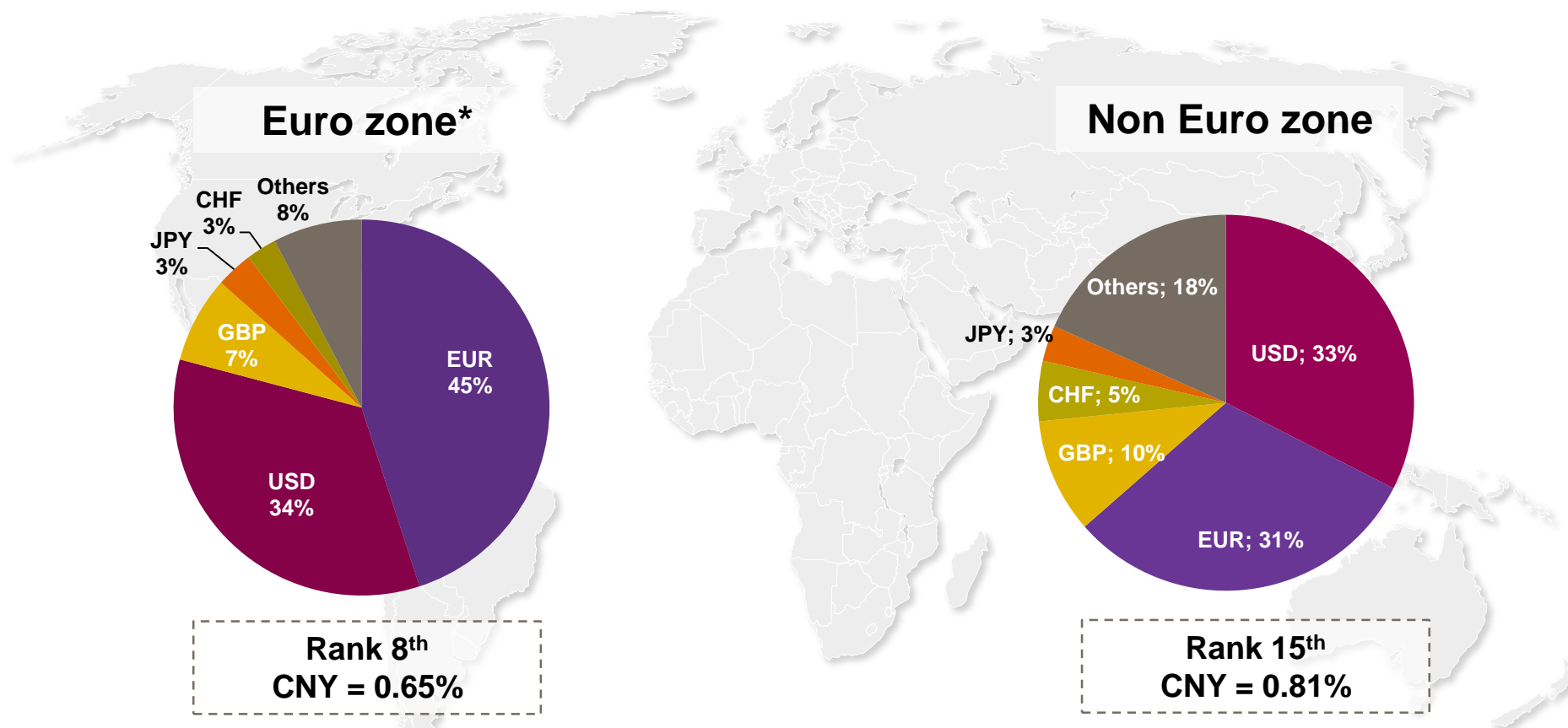


February 2018



Currency usage for cross-border payments between Europe and the rest of the world

Live and delivered, MT 103 and 202, sent and received, excluding central banks, FY 2017, by value



*Excluding payments within Euro zone

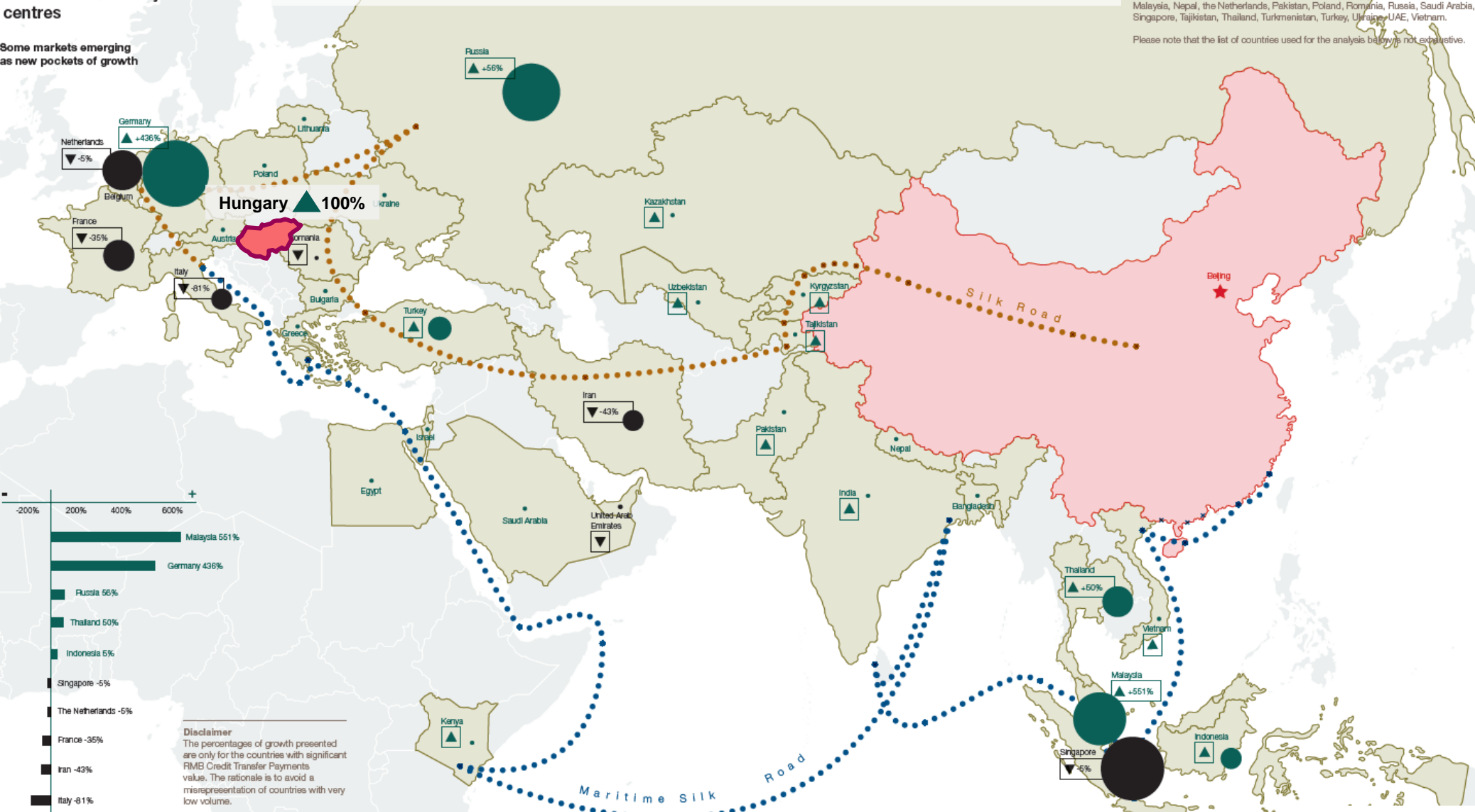


Today, RMB utilisation across Belt and Road is concentrated in major RMB centres

Some markets emerging as new pockets of growth

Commercial payments in RMB, sent from China to Belt and Road countries, YTD June 2017 vs YTD June 2014, by value

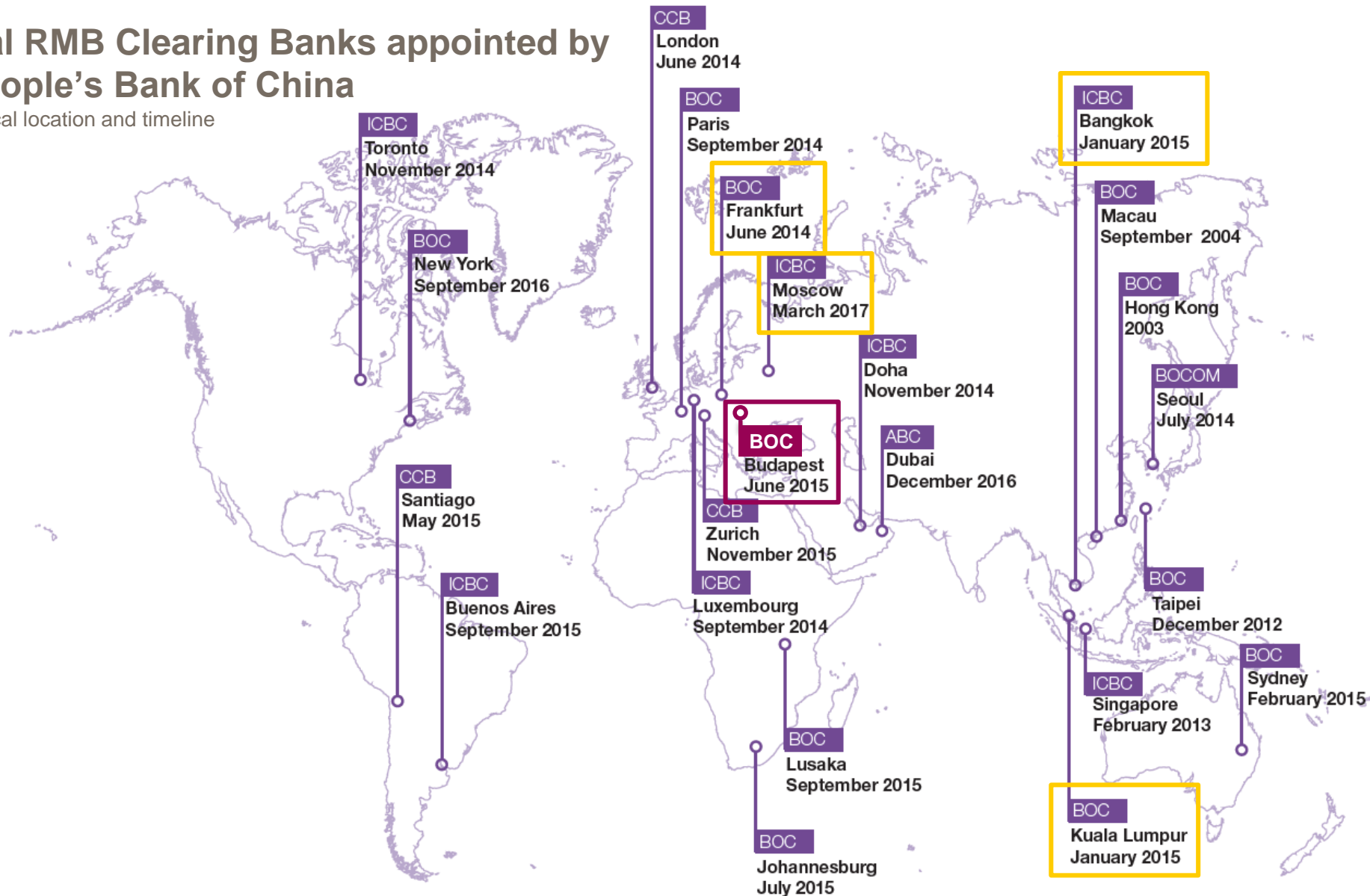
Note to the reader
List of countries used for the analysis below: Austria, Belgium, Bangladesh, Bulgaria, Czechia (formerly Czech Republic), Egypt, France, Germany, Greece, India, Indonesia, Iran, Italy, Israel, Kazakhstan, Kenya, Kyrgyzstan, Lithuania, Malaysia, Nepal, the Netherlands, Pakistan, Poland, Romania, Russia, Saudi Arabia, Singapore, Tajikistan, Thailand, Turkmenistan, Turkey, Ukraine, UAE, Vietnam.
Please note that the list of countries used for the analysis below is not exhaustive.



Disclaimer
The percentages of growth presented are only for the countries with significant RMB Credit Transfer Payments value. The rationale is to avoid a misrepresentation of countries with very low volume.

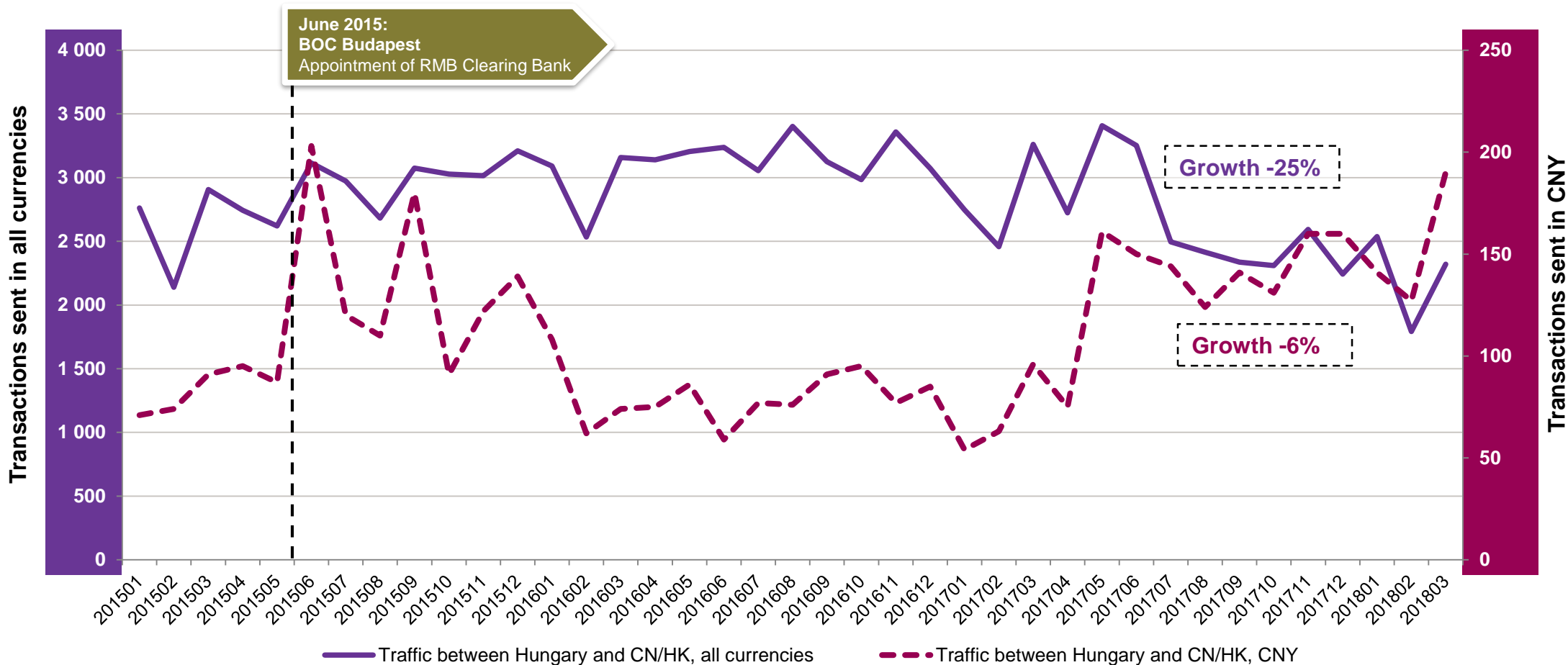
Official RMB Clearing Banks appointed by the People's Bank of China

Geographical location and timeline



Monthly evolution of traffic between Hungary and China/HK

Live, delivered, MT 103 and 202, cross-border excluding central banks since Jan 2015



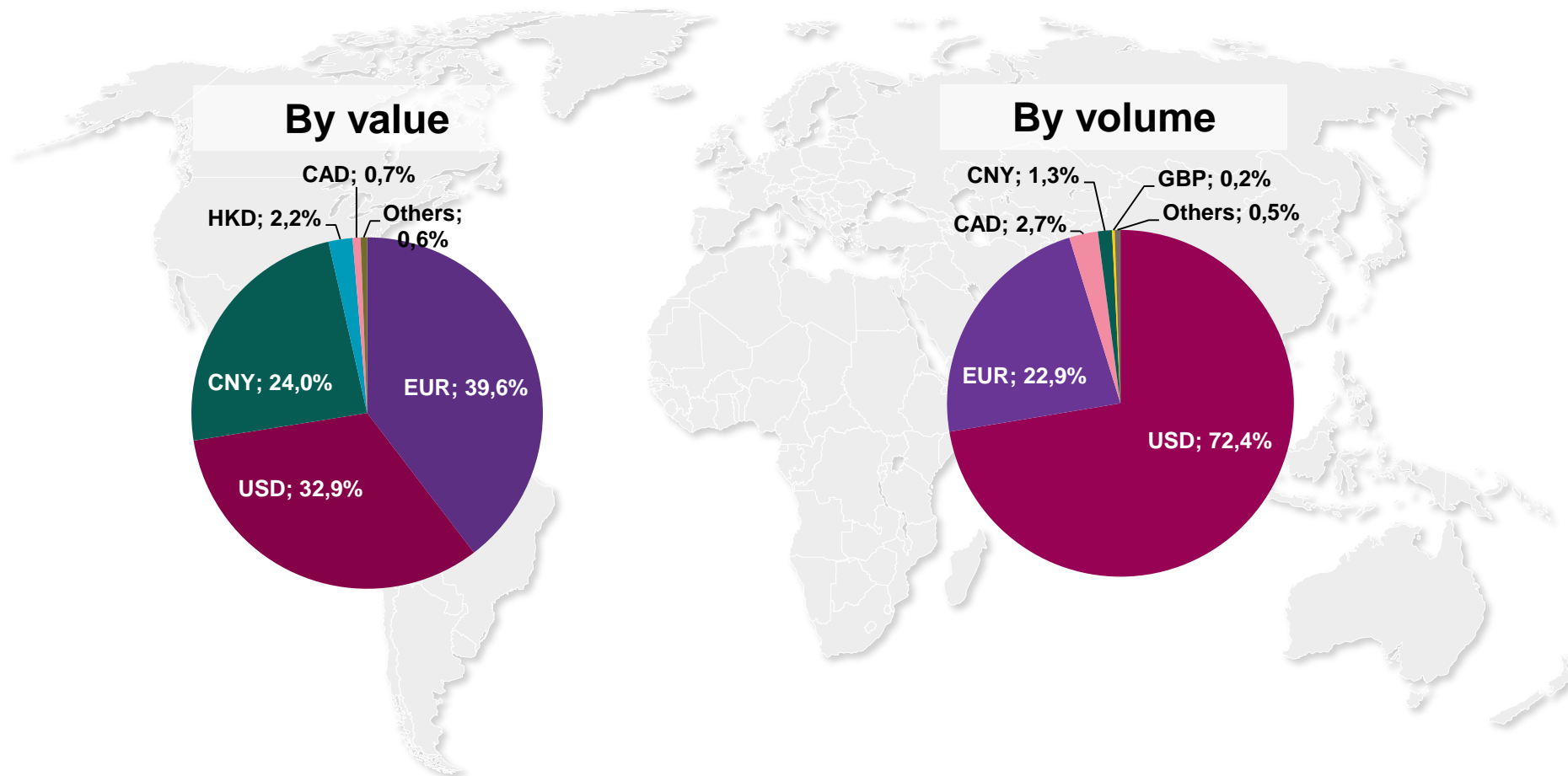
Growth is based on March 2018 vs June 2015 (RMB Clearing Bank appointment)

Source: SWIFT BI [Watch](#)



Currency usage for payments sent from Hungary to China/HK

Live and delivered, MT 103 and 202 sent, excluding central banks, FY 2017

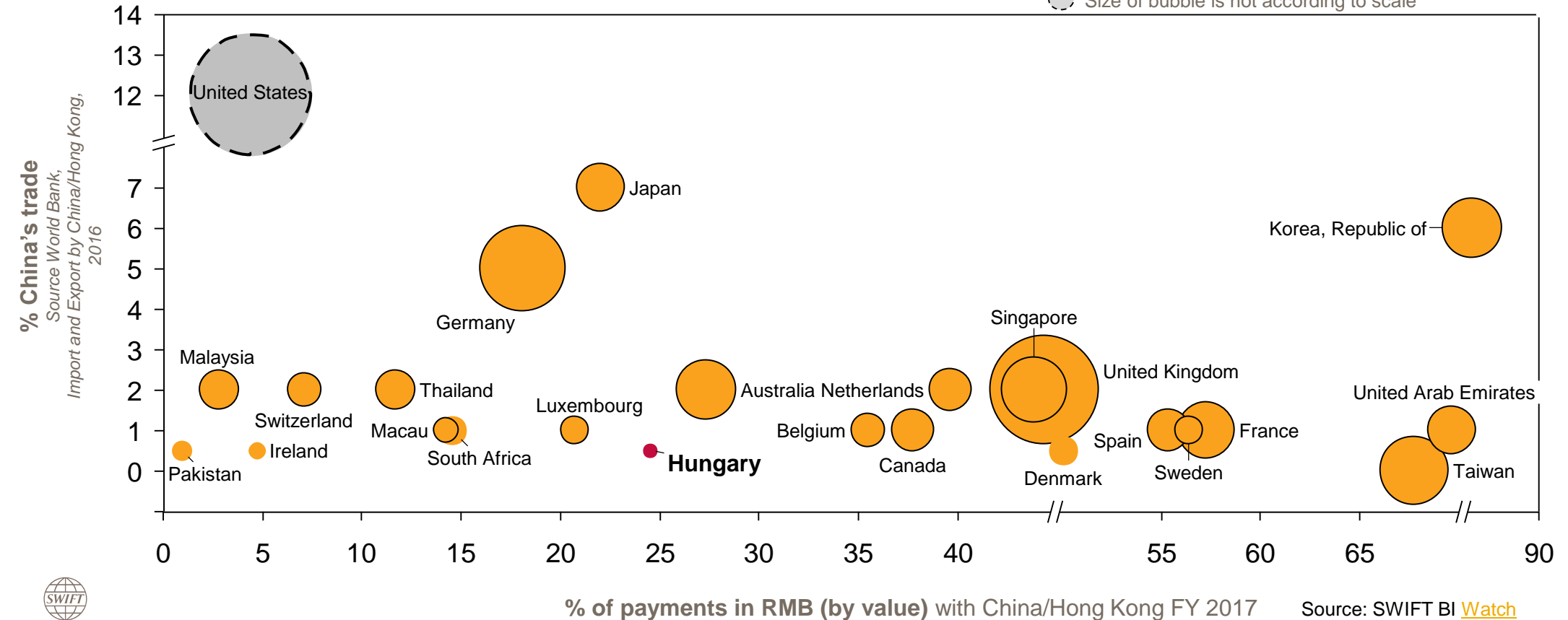


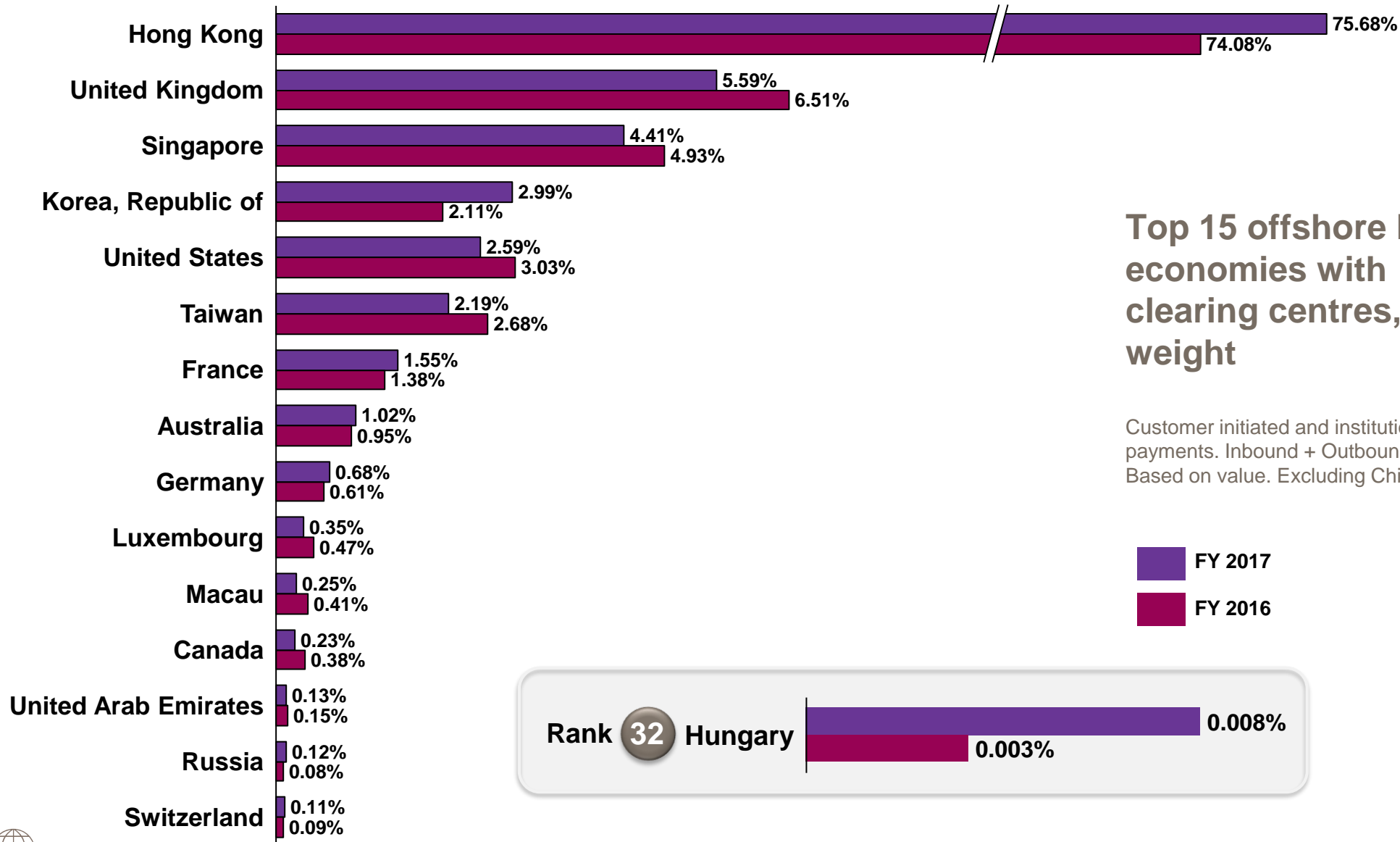
RMB usage by country for payments ending in China/HK

Live and delivered, MT 103 and MT 202, direct, cross-border, excluding central banks

FY 2017- Selected economies

- Volume of payments (all ccy) with China/Hong Kong
- Size of bubble is not according to scale





Top 15 offshore RMB clearing centres, by weight

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

FY 2017
FY 2016





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