Swift

RMB Tracker
Monthly reporting and statistics on renminbi (RMB) progress towards becoming an international currency

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In May 2025, the RMB dropped 1 position down to 6th most active currency for global payments by value, with a share of 2.89%. Overall, RMB payments value decreased by 23.07% compared to April 2025, whilst in general all payments currencies decreased by 6.81%.

In terms of international payments excluding payments within the Eurozone, the RMB ranked 6th with a share of 2.09% in May 2025.
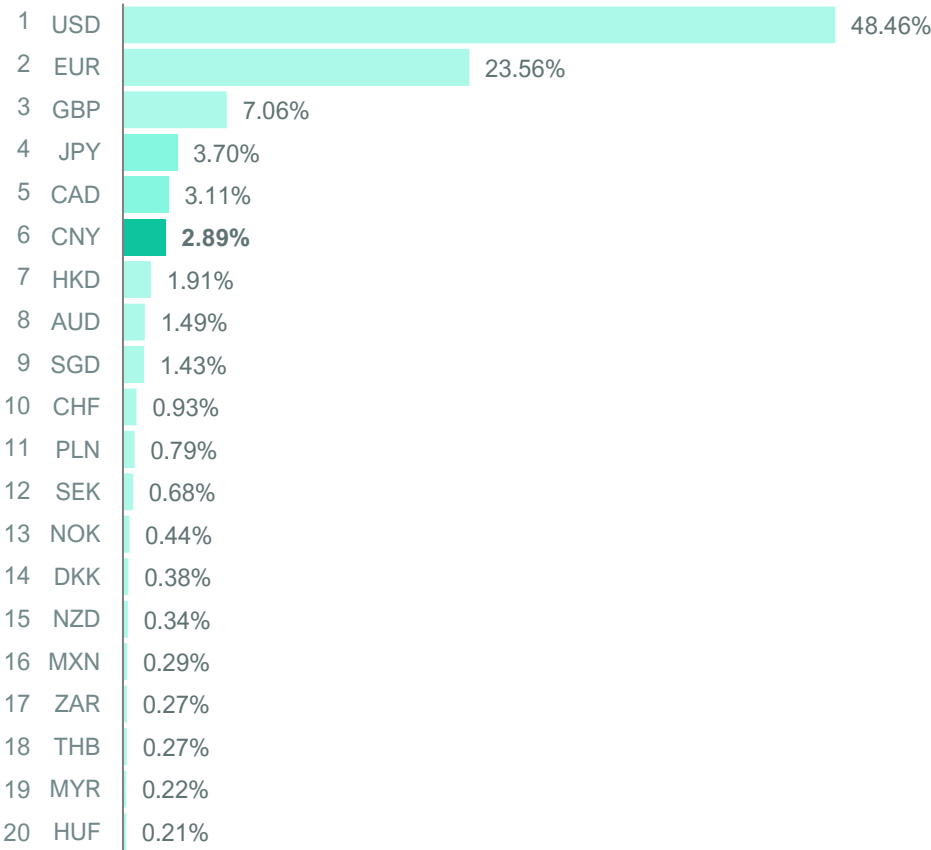
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RMB's share as a global payment's currency & International payment's currency

Live and delivered, MT 103, MT 202 (Customer initiated and institutional payments), and ISO equivalent, Messages exchanged on Swift. Based on value.
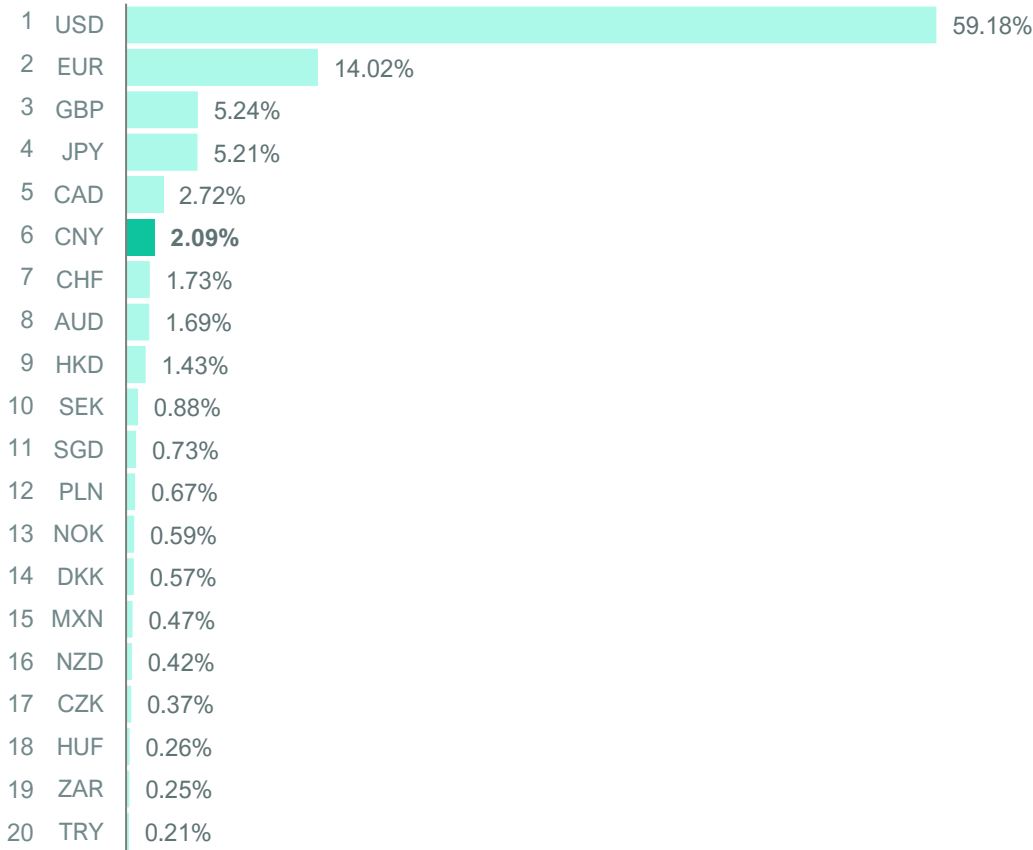
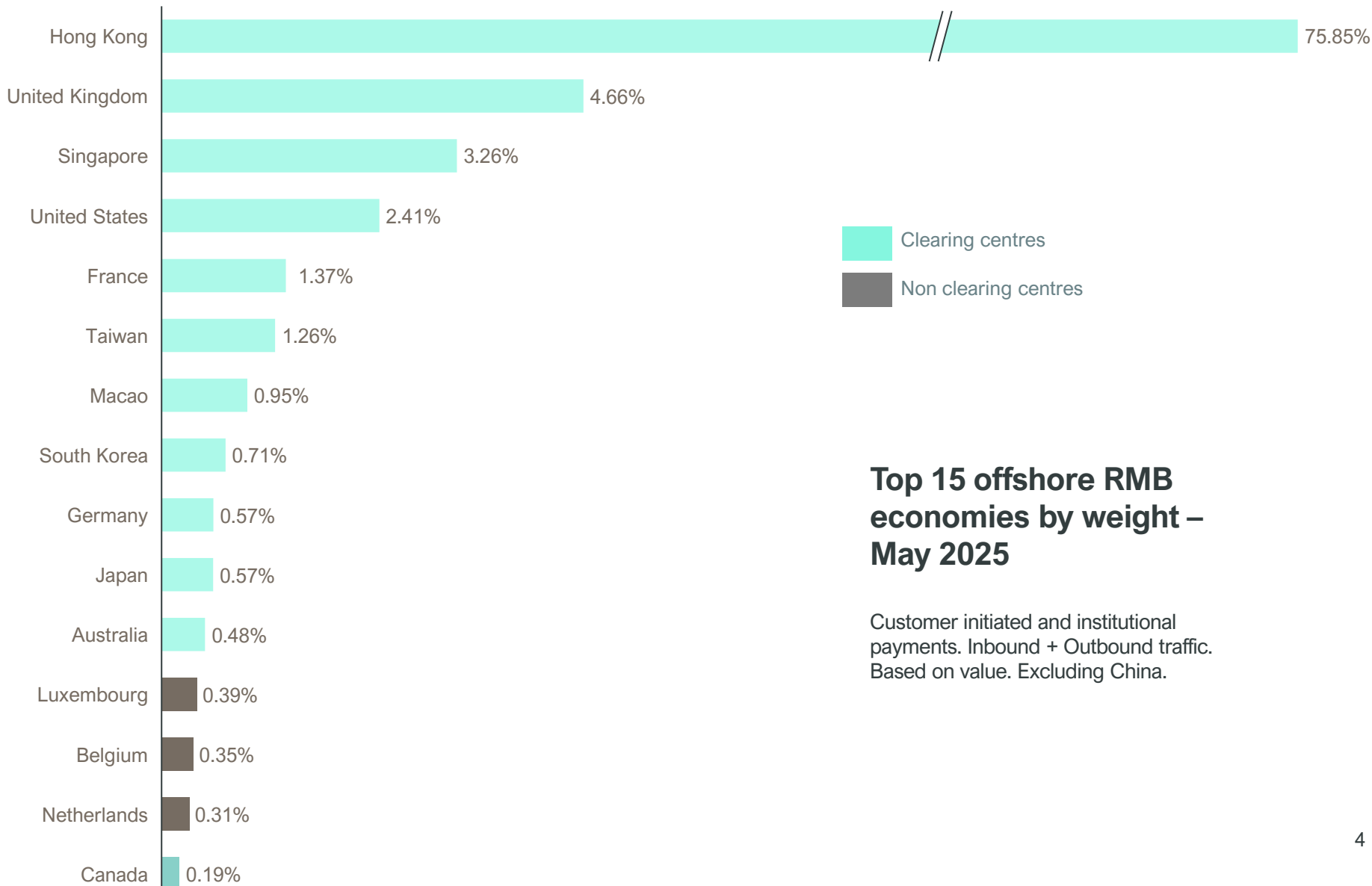## RMB's share as a global payment's currency

May 2025

#	Currency	Share
1	USD	48.46%
2	EUR	23.56%
3	GBP	7.06%
4	JPY	3.70%
5	CAD	3.11%
6	CNY	**2.89%**
7	HKD	1.91%
8	AUD	1.49%
9	SGD	1.43%
10	CHF	0.93%
11	PLN	0.79%
12	SEK	0.68%
13	NOK	0.44%
14	DKK	0.38%
15	NZD	0.34%
16	MXN	0.29%
17	ZAR	0.27%
18	THB	0.27%
19	MYR	0.22%
20	HUF	0.21%

RMB's share as an international payment's currency - Excluding payments within Eurozone

May 2025

#	Currency	Share
1	USD	59.18%
2	EUR	14.02%
3	GBP	5.24%
4	JPY	5.21%
5	CAD	2.72%
6	CNY	**2.09%**
7	CHF	1.73%
8	AUD	1.69%
9	HKD	1.43%
10	SEK	0.88%
11	SGD	0.73%
12	PLN	0.67%
13	NOK	0.59%
14	DKK	0.57%
15	MXN	0.47%
16	NZD	0.42%
17	CZK	0.37%
18	HUF	0.26%
19	ZAR	0.25%
20	TRY	0.21%

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Top 15 offshore RMB economies by weight – May 2025

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

Economy	Weight
Hong Kong	75.85%
United Kingdom	4.66%
Singapore	3.26%
United States	2.41%
France	1.37%
Taiwan	1.26%
Macao	0.95%
South Korea	0.71%
Germany	0.57%
Japan	0.57%
Australia	0.48%
Luxembourg	0.39%
Belgium	0.35%
Netherlands	0.31%
Canada	0.19%

Legend:
- Clearing centres
- Non clearing centres

Offshore RMB payments evolution

Customer initiated and institutional payments. Excluding China.
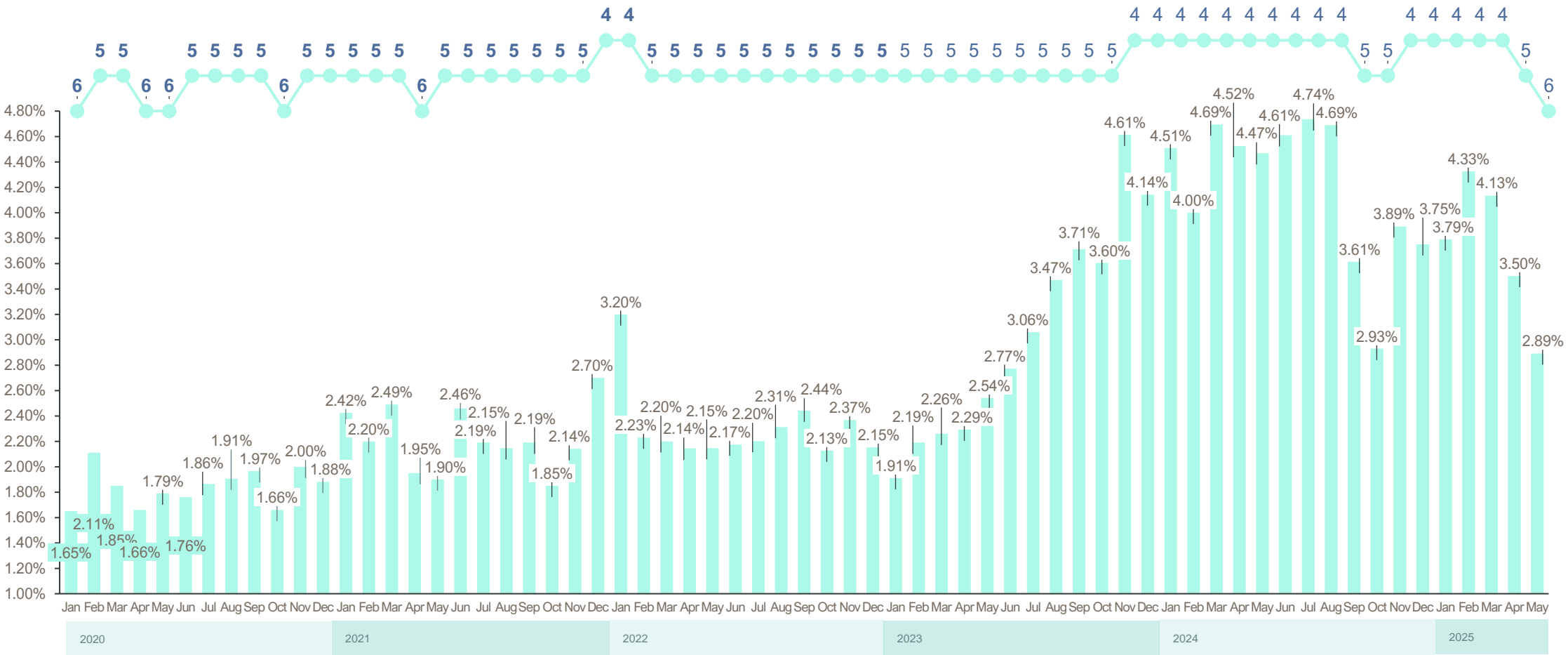
Messages exchanged on Swift. Based on value.

Legend: Other countries, Hong Kong
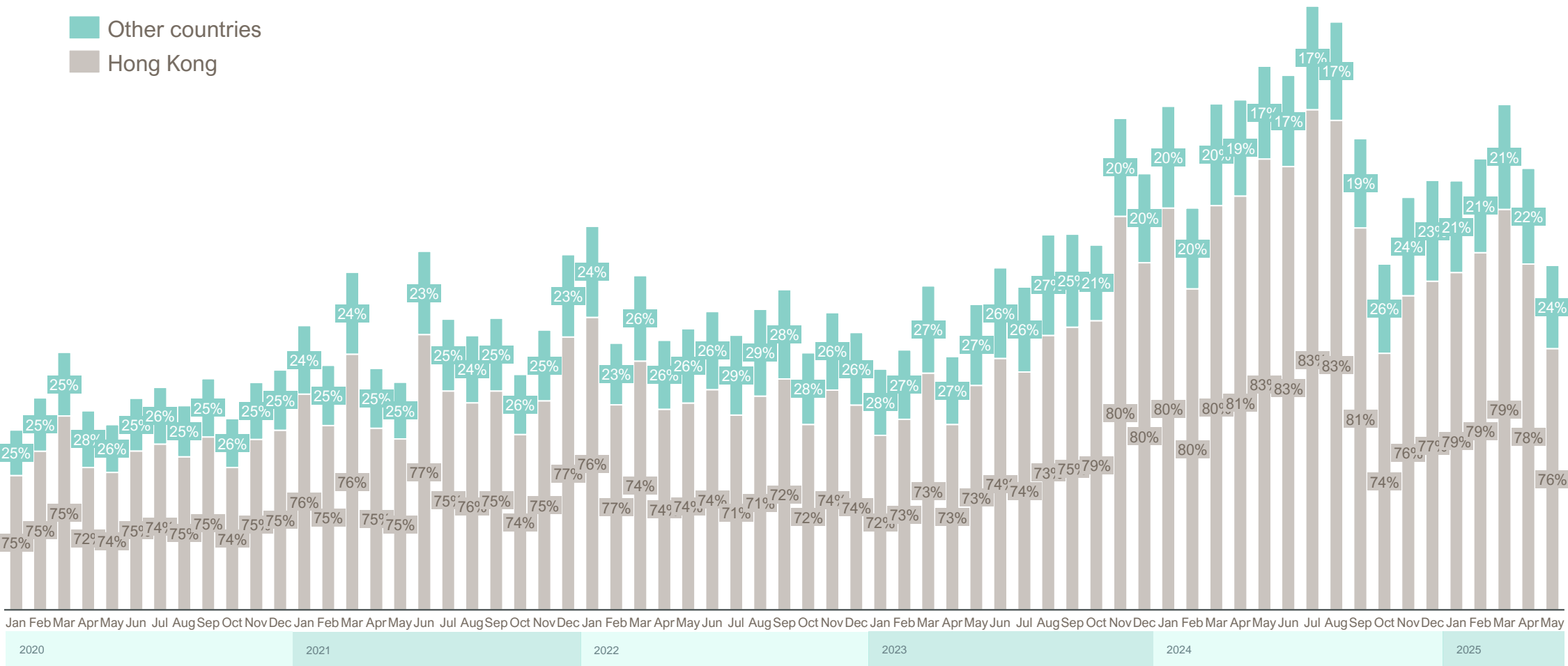
Evolution of RMB's share as a global payment's currency

Live and delivered, MT 103, MT 202 (Customer initiated and institutional payments), and ISO equivalent
Messages exchanged on Swift. Based on value.

Legend: RMB Ranking, RMB Share
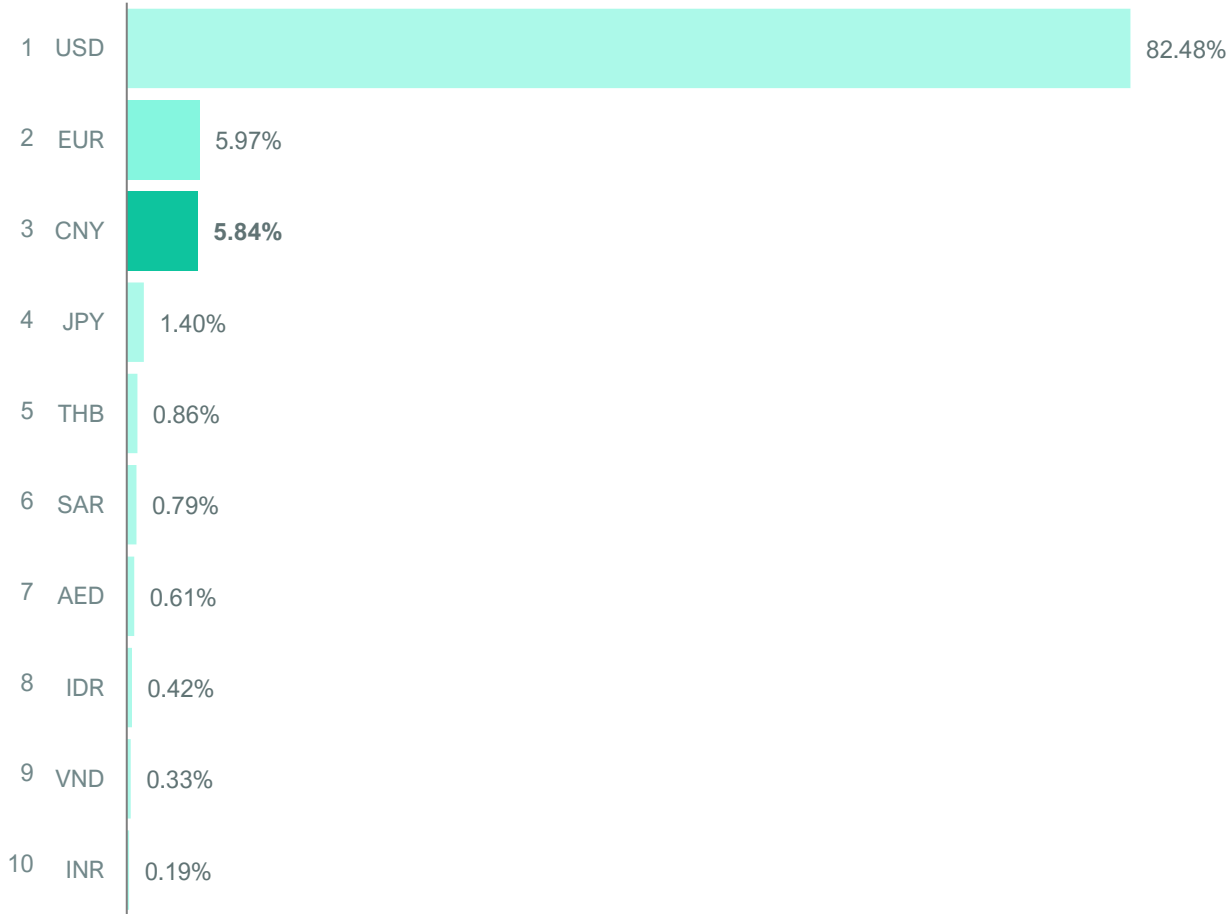
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RMB's share as a global currency in trade finance market

Live and delivered, **inter-group only** MT 400 and MT 700.
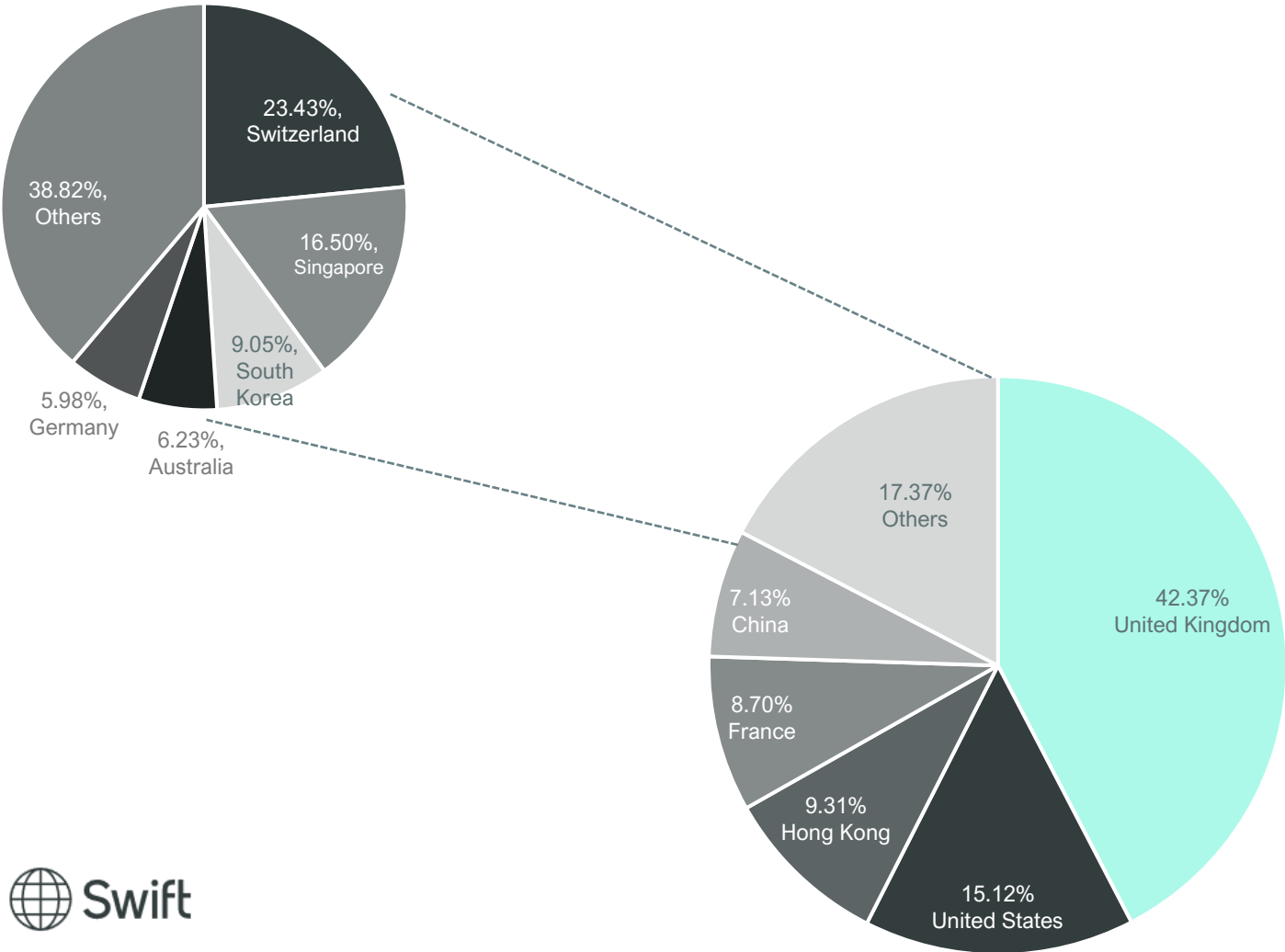Messages exchanged on Swift. Based on value.

May 2025

1	USD	82.48%
2	EUR	5.97%
3	CNY	**5.84%**
4	JPY	1.40%
5	THB	0.86%
6	SAR	0.79%
7	AED	0.61%
8	IDR	0.42%
9	VND	0.33%
10	INR	0.19%

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Top economies doing FX Spot transactions in RMB

FX confirmations, including central banks, inter-group only.
MT 300 messages exchanged on Swift. Based on value.
May 2025

Pie chart 1 (overview):
- 23.43%, Switzerland
- 38.82%, Others
- 16.50%, Singapore
- 9.05%, South Korea
- 5.98%, Germany
- 6.23%, Australia

Pie chart 2 (breakdown):
- 42.37% United Kingdom
- 17.37% Others
- 7.13% China
- 8.70% France
- 9.31% Hong Kong
- 15.12% United States

Currency used in FX Spot*

FX confirmations, including central banks, inter-group only.
MT 300 messages exchanged on Swift.
Based on value, currency bought sent.
May 2025

POSITION	SPOT
1	USD
2	EUR
3	GBP
4	JPY
5	CNY
6	CAD
7	CHF
8	AUD
9	HKD
10	KRW

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RMB Tracker

June 2025

Disclaimer

The RMB Tracker only reflects the statistics computed from the following message types (Payments: MT103, MT202, pacs.008 and pacs.009; Foreign Exchange: MT 300; Trade Finance: MT 400 and MT 700) and exchanged between financial institutions through Swift. Because financial institutions have multiple means to exchange information about their financial transactions, the RMB Tracker does not represent complete market or industry statistics. The RMB Tracker statistics can also fluctuate for reasons not linked to the use of a particular currency (for instance, when financial institutions adopt new market practices, use new messages types for certain transaction or reporting flows, or increase or reduce their use of Swift).

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RMB Package
Business Intelligence solutions