Standard Chartered Renminbi Globalisation Index
Rebounds In Nov on broad-based activities pickup

21 Jan 2013, Hong Kong – Standard Chartered today announced the Standard Chartered Renminbi Globalisation Index (RGI) rebounded and hit a new high of 737 in November, up from 731 in October.

The increase was supported by growth in three of the four RGI constituents: Dim Sum bonds and Certificate of Deposits outstanding, offshore deposits and trade settlement and other international payments. Growth is expected to continue on the back of recovering confidence in China’s economy and CNY appreciation, the continued global expansion of Renminbi invoicing, and further policy support.

The ratio of the relative sizes of Hong Kong, Singapore and London now stands at 78:11:11. Strong cross-border Renminbi payments allowed London to close the overall RGI gap with Singapore. Apart from the three key centers, the offshore RMB market is expanding its footprints around the world. Taiwan has substantial pent-up demand for retail Renminbi services. Based on its pace and scale of development, it is a top candidate for RGI inclusion sometime this year. Dubai is another potential RGI candidate as it refocuses on its roles as a regional hub for trading, logistics and tourism.

Standard Chartered launched Standard Chartered Renminbi Globalisation Index in November 2012. The Index covers the top three markets in offshore RMB business: Hong Kong, London, and Singapore. It measures business growth in four key areas: deposits (denoting store of wealth), Dim Sum bonds and Certificate of Deposits (as vehicles for capital raising), trade settlement and other international payments (unit of international commerce) and foreign exchange (unit of exchange). As the Renminbi further internationalises, there is capacity to include additional parameters and markets.
## Standard Chartered Renminbi Globalisation Index

<table>
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<tr>
<th><strong>Objective</strong></th>
<th>The first industry benchmark that effectively tracks the progress of RMB business activity. Offers corporates and investors a quantifiable view of the latest trends, size and levels of offshore activity that are driving RMB adoption</th>
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</table>
| **Index Parameters** | Deposits  
Dim Sum Bonds and Certificate of Deposits  
Trade Settlement & Other International Payments  
Foreign Exchange Turnover |
| **Markets** | Hong Kong  
London  
Singapore |
| **Investability** | Non-tradable |
| **Frequency** | Monthly |
| **Base value and date** | 100 at 31 December 2010 |
| **Inception Date** | 14 November 2012 |
| **Methodology** | Weight of each of the four parameters are inversely proportional to their respective variances |

- **Ends** -

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**Note to editors:**

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