
MARKET FACTS!

MARKET FACT #102

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**financial institutions in 103
COUNTRIES are now connected to
the Chinese CIPS system, an
alternative to the American SWIFT.**

DATE: November 20, 2023

COMMENT: The power of the United States to freeze or exile financial transactions of other countries is now smaller since China began working on an alternative to make international financial transactions that don't rely on the US. **In Trade, Yuan settlement was up by 20% to 5.77 trillion in 2021. In 2022, The figure was increased by another 31% for the 1st half of the year. Past year, THE CHINESE YUAN became the 5th most actively traded currency in the world. The 1st being the US dollar, the 2nd: EURO, the 3rd: YEN, the 4th: Pound.**

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