

## **Payment in Renminbi towards China**

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The video explains the different steps one needs to take when carrying out an international payment in Renminbi - from Europe towards China.

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Looking east, an international sales director might picture the land of milk and honey, while a treasury executive will see a promising, yet complex patchwork. While the two will marvel at growth drawing near, the cash expert will soon endure the strains of a heterogeneous market. This article explores the multiple challenges of payments in Asia.

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The use of Renminbi (RMB) has gone from virtually zero to more than 13% of the overall exchanges in the past 2 years. We expect China Trade to double by 2020 and the usage of RMB to continue booming until it becomes one of the 3 major currencies used globally.

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