Media Release

MNI China Money Market Index™ – April Conditions Ease

Key Points – April Report

Introducing the updated MNI China Money Market Index (MMI), formerly the MNI China Liquidity Index, which has been adapted to reflect the PBOC's monetary policy.
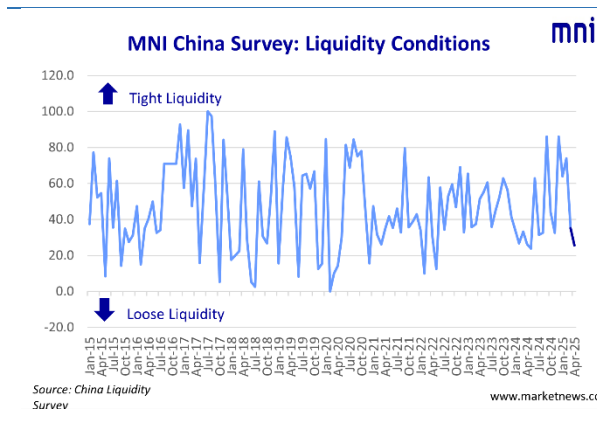
BEIJING (MNI) – China interbank money market traders see the central bank supporting liquidity through ongoing trade tensions, raising chances for further easing as pressures on exports will show from the second quarter, MNI's China Money Market survey showed.

-- **The MNI China Money Market Index** was little changed in April as the PBOC looked to underpin the economy through trade tensions.

-- **The MNI China Money Market Current Conditions Index** fell in April as conditions improved, as signalled by MNI's March survey.

-- **The MNI China Economic Outlook Index** edged lower in March.

MNI China Survey: Liquidity Conditions

Source: China Liquidity Survey

www.marketnews.co

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The MNI survey collected the opinions of 45 traders with financial institutions operating in China's interbank market, the country's main platform for trading fixed income and currency instruments, and the main funding source for financial institutions. Interviews were conducted Apr 14 to Apr 25.

About MNI Indicators

MNI Indicators specialises in producing business and consumer surveys designed to present an advance picture of the economic landscape and highlight changing trends in business and consumer activity. MNI Indicators also produces the renowned Chicago Business Barometer™, a key leading indicator of the US economy. MNI Indicators is part of Market News International, Inc., a leading provider of news and intelligence.

Notes to Editors

Production: MNI Indicators, part of Market News International Inc.
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Collection method: Survey data is collected by phone each month from traders.

Calculation method: Respondents are asked, amongst other questions, their opinion on whether liquidity is looser or tighter compared with the previous month and also in the coming month. E.g. Is Liquidity looser/Same/Tighter compared with a month ago/month ahead?

A diffusion indicator is then calculated by adding the percentage share of responses for tighter conditions to half the percentage of those respondents reporting no change.

For more information please contact us at info@mni-indicators.com or visit www.marketnews.com

China Liquidity Index™ — April 2025