

Embargoed until 0700GMT, 28 January 2026

Media Release

MNI China Money Market Index™ – Jan Conditions Steady

Key Points – January 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.

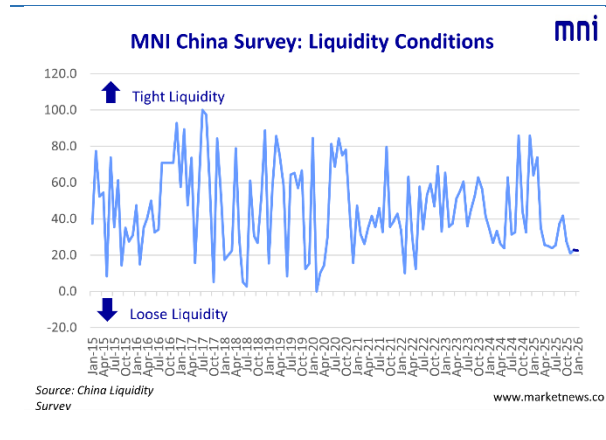
BEIJING (MNI) – Chinese interbank money market traders expect comfortable liquidity conditions next month as the central bank increases its reverse repo operations ahead of the Chinese New Year holiday while holding the policy rate steady, according to MNI's China Money Market Index published Wednesday.

-- **The MNI China Money Market Index** fell in January as traders foresaw improved liquidity ahead of the Lunar New Year.

-- **The MNI China Money Market Current Conditions Index** were little changed in January with PBOC seen adding liquidity ahead of the holidays.

-- **The MNI China Economic Outlook Index** rose on upbeat expectations ahead of the New Year celebrations.

The MNI survey collected the opinions of 50 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 January 12 to 23.



Embargoed until 0700GMT, January 28, 2026
Next Release: Feb 28, 2026

For more information:
MNI Market News
T: +44-203-865-3812
E: info@mni-indicators.com
[@MNIIndicators](https://twitter.com/MNIIndicators) MNI Indicators

Written and Researched by
Flora Guo, China Analyst
Les Commons, Editor
Marissa Wang, Editor

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.

Release Date: Last Wednesday of the month

Bloomberg ticker:

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