

Embargoed until 0700BST, 30 July 2025

Media Release

## MNI China Money Market Index™ – July Conditions Steady

### Key Points – July 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 PBOC maintaining an accommodative stance on liquidity provision in Q3, MNI's China Money Market survey showed.

-- **The MNI China Money Market Index** was a shade lower in July as traders saw lower chance of easier policy as trade concerns eased somewhat.

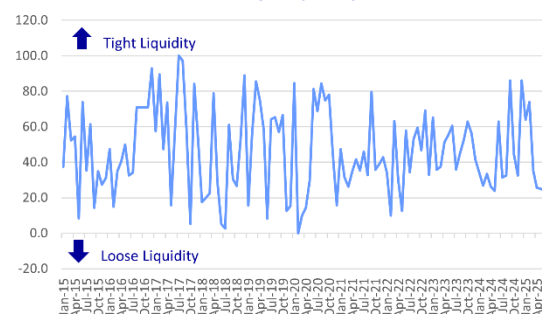
-- **The MNI China Money Market Current Conditions Index** edged higher in July as conditions deteriorated very modestly, as signalled by MNI's May survey.

-- **The MNI China Economic Outlook Index** slipped modestly in July as sentiment was largely unchanged.

The MNI survey collected the opinions of 47 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 July 14 to July 25.

**MNI China Survey: Liquidity Conditions**

**mni**



Source: China Liquidity Survey

www.marketnews.co

Embargoed until 0700BST, July 30, 2025  
Next Release: Aug 27, 2025

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## 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.

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