

Embargoed until 0700GMT, 24 June 2026

Media Release

MNI China Money Market Index™ – June Conditions Steady

Key Points – June 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.

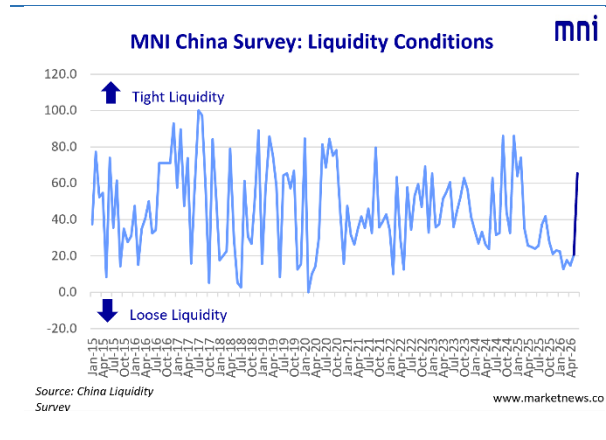
BEIJING (MNI) – Chinese money market expectations for rate cuts hit a fresh low in June as the People's Bank of China scaled back its injections to tighten excessively loose liquidity, MNI's China Money Market Index indicated. The sub-index covering current liquidity conditions jumped to 65.4 from 20.6 (the higher it reads, the tighter liquidity), the highest reading since February 2025.

-- **The MNI China Money Market Index** slipped in June but remained just above the 50 mark

-- **The MNI China Money Market Current Conditions Index** jumped sharply as conditions tightened

-- **The MNI China Economic Outlook Index** was lower, with the index remaining in the range of recent months.

The MNI survey collected the opinions of 52 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 June 8 to 18.



Embargoed until 0700BST, June 24, 2026
Next Release: July 29, 2026

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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.

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