Renminbi Deposits in Hong Kong SAR
(In billions of RMB)

Source: CEIC Data Co. Ltd.
CNY and CNH Spot Exchange Rate Differentials (pips)

Spot exchange rate difference (CNY-CNH)

Band: (-32, 221) \(^1\)

Sources: Bloomberg LP; and IMF staff estimates.

\(^1\)Band is estimated with the TAR model on the sample of 1 September 2010 - 31 January 2013. Around 56 percent of observations are within the band.