

Swedish krona losing ground in global FX trading

Written by Johan Nylander

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- [Swedish companies desire emerging currencies](#)

Reuters said trading of the Chinese yuan in global foreign exchange markets has more than tripled from three years ago due to the expansion of offshore trade, making it the ninth most-actively traded currency, according to a survey by the Bank for International Settlement; BSI

At the same time, the Swedish krona is lagging.

The Mexican peso has also joined the world's 10 most actively traded currencies, moving ahead of well established currencies such as the New Zealand dollar and the Swedish krona, the news agency said.

"By contrast, sterling, the Canadian dollar, the Swedish krona and, most notably, the Swiss franc lost ground in global FX trading in relative terms," the BIS concluded.

Bloomberg recently said Sweden's state-backed export bank is targeting emerging-market currencies including the Mexican peso, the Brazilian real and China's renminbi to help companies in the largest Nordic economy build markets outside Europe.

"The best-functioning market is still the dollar, and then the euro is also good and functioning, but we are trying very much to borrow in other currencies that are harder to get, to offer those to export companies," Peter Yngwe, chief executive officer of SEK, said to Bloomberg. "They can then, through us, get hold of these currencies, and at a relatively good cost."

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