

Question for written answer E-000954/2022
to the Commission
Rule 138
Filip De Man (ID)

Subject: Increase in trade using the yuan

The war in Ukraine and both US and EU sanctions against Russia may prompt China to accelerate the development of alternatives to the current dollar-dominated international payments infrastructure. Commodity trade is increasingly settled in yuan and no longer exclusively in dollars. It would be good policy to anticipate developments in this regard.

In the Commission's view, what direct and possible future consequences will this development have for the single currency and the Union's economy?