

Monetary statistics for June 2018

The following is issued on behalf of the Hong Kong Monetary Authority:

According to statistics published today (July 31) by the Hong Kong Monetary Authority, total deposits with authorised institutions edged down by 0.2 per cent in June 2018. Hong Kong-dollar deposits decreased by 0.2 per cent during the month, as the decline in demand and savings deposits exceeded the increase in time deposits. Overall foreign-currency deposits edged down by 0.3 per cent in June. Renminbi deposits in Hong Kong declined by 2.7 per cent to RMB584.5 billion at the end of June. The total remittance of renminbi for cross-border trade settlement amounted to RMB345.7 billion in June, compared with RMB341.6 billion in May.

Total loans and advances rose by 0.9 per cent in June. The loan growth in June 2018 was partly driven by initial public offering (IPO) loans (around HK\$15.3 billion) at end-June. Loan growth in June would have been 0.7 per cent if the IPO loans at end-June were excluded. Among the total, loans for use in Hong Kong (including trade finance) picked up by 1.3 per cent from a month ago while loans for use outside Hong Kong edged down by 0.1 per cent. The Hong Kong-dollar loan-to-deposit ratio went up to 85.4% at the end of June from 83.9 per cent at the end of May, as Hong Kong-dollar loans expanded while Hong Kong-dollar deposits declined.

In the second quarter of 2018, loans for use in Hong Kong (including trade finance) grew by 1.7 per cent following growth of 3.6 per cent in the previous quarter. Analysed by economic use, the increase in loans during the second quarter was mainly driven by loans to financial concerns, loans to manufacturing and residential mortgage loans.

On a seasonally-adjusted basis, Hong Kong-dollar M1 declined by 2.7 per cent in June but expanded by 8.6% year-on-year. Seasonally unadjusted Hong Kong-dollar M3 edged down by 0.2 per cent during the month but rose by 6.3 per cent from a year earlier.

HAD to open temporary night heat shelters

The Home Affairs Department will open 18 temporary night heat shelters tonight (July 31) for people in need of the service.

The shelters will be open from 10.30pm until 8am tomorrow.

For further information, please call the department's enquiries hotline before midnight on 2835 1473.

The 18 night heat shelters are located at:

Hong Kong Districts:

Central and Western –
Sai Ying Pun Community Complex Community Hall
3/F, Sai Ying Pun Community Complex,
2 High Street, Sai Ying Pun

Eastern/Wan Chai –
Causeway Bay Community Centre
Waiting Lobby, 3/F, 7 Fook Yum Road, Causeway Bay

Southern –
Lei Tung Community Hall
Lei Tung Estate, Ap Lei Chau

Kowloon Districts:

Kowloon City –
Hung Hom Community Hall
Multi-purpose Room, 1/F, Kowloon City Government Offices,
42 Bailey Street, Hung Hom

Kwun Tong –
Lam Tin (West) Estate Community Centre
71 Kai Tin Road, Lam Tin

Sham Shui Po –
Shek Kip Mei Community Hall
G/F, Block 42, Shek Kip Mei Estate,
Nam Cheong Street, Sham Shui Po

Wong Tai Sin –
Tsz Wan Shan (South) Estate Community Centre
Hall, G/F, 45 Wan Wah Street, Tsz Wan Shan

Yau Tsim Mong –
Henry G Leong Yaumatei Community Centre
60 Public Square Street, Yau Ma Tei

New Territories Districts:

Islands –
Tung Chung Community Hall

G/F, Tung Chung Municipal Services Building,
39 Man Tung Road, Tung Chung

Kwai Tsing –
Kwai Shing Community Hall
Podium, Block 6, Kwai Shing West Estate, Kwai Chung

North –
Cheung Wah Community Hall
Cheung Wah Estate, Fanling

Sai Kung –
Hang Hau Community Hall
G/F, Sai Kung Tseung Kwan O Government Complex,
38 Pui Shing Road, Hang Hau, Tseung Kwan O

Sha Tin –
Lung Hang Estate Community Centre
Lung Hang Estate, Sha Tin

Tai Po –
Tai Po Community Centre
2 Heung Sze Wui Street, Tai Po

Tsuen Wan –
Lei Muk Shue Community Hall
G/F, Hong Shue House, Lei Muk Shue Estate, Tsuen Wan

Tuen Mun –
Butterfly Bay Community Centre
Butterfly Estate (near Tip Sum House), Tuen Mun

Yuen Long –
Long Ping Community Hall
Long Ping Estate, Yuen Long

Yuen Long –
Tin Yiu Community Centre
Tin Yiu Estate, Tin Shui Wai

The temporary night heat shelters will resume their functions as either community centres or community halls in the daytime for hire by the local community and cannot continue to be open as heat shelters. People may choose to take refuge from the heat during the daytime in the common areas in any of the 21 designated community centres or community halls. Their opening hours are from 9am to 10pm. For addresses of the community centres or community halls, please browse the following webpage:

www.had.gov.hk/file_manager/en/documents/public_services/emergency_services/List_CH_CC_Day_E.pdf.

CS visits Sham Shui Po Police Station

The Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, visited Sham Shui Po Police Station today (July 31) to learn more about the community policing of Sham Shui Po District and meet with front-line officers.

Mr Cheung started his visit by meeting with the District Commander (Sham Shui Po), Mr Tony Ho, and senior officers of the District. Accompanied by Mr Ho, Mr Cheung then toured Sham Shui Po Police Station, a Grade II Historic Building built in 1925.

Mr Cheung was then given an update on the situation of the street sleepers and illegal structures in the district, as well as the challenges faced by front-line police officers in this respect. He also received a briefing on how the police enhanced communication with non-ethnic Chinese in Sham Shui Po to help them integrate into the community and encourage their involvement in crime prevention and detection.

During the visit, Mr Cheung met with front-line officers from different sections and commended them for their professionalism and positive attitude in ensuring that Hong Kong remains one of the safest cities in the world.

Residential Mortgage Survey Results for June 2018

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced the results of the residential mortgage survey for June 2018.

The number of mortgage applications in June increased month-on-month by 0.6 per cent to 14 579.

Mortgage loans approved in June decreased by 4.8 per cent compared with May to HK\$40.6 billion. Among these, mortgage loans financing primary market transactions decreased by 11.9 per cent to HK\$5.6 billion and those financing secondary market transactions decreased by 0.5 per cent to HK\$24.1 billion. Mortgage loans for refinancing decreased by 9.6 per cent to HK\$10.9 billion.

Mortgage loans drawn down during June increased by 8.6 per cent compared with May to HK\$33.7 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 67.1 per cent in May to 89.7 per cent in June. The ratio of new mortgage loans priced at fixed rates decreased from 28.5 per cent in May to 5.2 per cent in June.

The outstanding value of mortgage loans increased month-on-month by 0.9 per cent to HK\$1,257.8 billion at end-June.

The mortgage delinquency ratio remained unchanged at 0.02 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.

Exchange Fund Abridged Balance Sheet and Currency Board Account

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced today (July 31) that the total assets of the Exchange Fund amounted to HK\$4,100.7 billion as at June 30, 2018, HK\$45.4 billion higher than that at the end of May 2018. Foreign currency assets increased by HK\$62.5 billion while Hong Kong dollar assets decreased by HK\$17.1 billion.

The rise in foreign currency assets was mainly due to an increase in unsettled purchases of securities. The decline in Hong Kong dollar assets was mainly due to the fall in market value of Hong Kong equities and withdrawals of placements by Fiscal Reserves.

The Currency Board Account shows that the Monetary Base at the end of June 2018 was HK\$1,652.1 billion, increased by HK\$7.9 billion, or 0.5 per cent, from the end of May 2018. The rise was mainly due to the increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$10.0 billion, or 0.6 per cent, to HK\$1,802.3 billion. The increase was mainly attributable to the issuance of Certificates of Indebtedness and income from investments. The backing ratio increased from 109.02 per cent at the end of May 2018 to 109.10 per cent at the end of June 2018.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to

disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of July 2018, the scheduled dates for issuing the press releases are as follows:

July 6 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
July 13 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
July 31	SDDS Template on International Reserves and Foreign Currency Liquidity
July 31	Exchange Fund Abridged Balance Sheet and Currency Board Account