

Credit card lending survey results for first quarter 2018

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

The Hong Kong Monetary Authority published today (May 16) the credit card lending survey results for the first quarter of 2018.

Total card receivables decreased by 8.1% in the first quarter to HK\$120.7 billion at end-March 2018, after an increase of 10.8% in the previous quarter that was mainly contributed by festive spending and the payment of salaries tax using credit cards.

The combined delinquent and rescheduled ratio edged up to 0.33% at end-March 2018 from 0.31% at the previous quarter-end.

The charge-off amount increased slightly by HK\$5 million during the quarter to HK\$517 million, while the quarterly charge-off ratio remained stable at 0.41%.