

Credit Card Lending Survey Results for First Quarter 2019

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

The Hong Kong Monetary Authority published today (May 15) the credit card lending survey results for the first quarter of 2019.

Total card receivables decreased by 6.2% in the first quarter to HK\$129.5 billion at end-March 2019, after an increase of 9.7% in the previous quarter that was mainly driven by festive spending and salaries tax payment.

The combined delinquent and rescheduled ratio edged up marginally to 0.32% at end-March 2019 from 0.31% at the previous quarter-end.

The charge-off amount increased by HK\$7 million during the quarter to HK\$510 million, while the quarterly charge-off ratio remained stable at 0.38%.