

Credit Card Lending Survey Results for Fourth Quarter 2018

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

The Hong Kong Monetary Authority published today (February 15) the credit card lending survey results for the fourth quarter of 2018.

Total card receivables grew by 9.7 per cent in the fourth quarter to HK\$138.0 billion at end-December 2018. The substantial increase was mainly driven by festive spending and salaries tax payment.

The combined delinquent and rescheduled ratio edged down marginally to 0.31 per cent at end-December 2018 from 0.32 per cent at the previous quarter-end.

The charge-off amount declined by HK\$8 million during the quarter to HK\$503 million. Correspondingly, the quarterly charge-off ratio decreased to 0.38 per cent from 0.41 per cent in the previous quarter.