

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 (May 31) that the total assets of the Exchange Fund amounted to HK\$4,245.5 billion as at April 30, 2019, HK\$74.3 billion higher than that at the end of March 2019. Foreign currency assets increased by HK\$14.5 billion and Hong Kong dollar assets increased by HK\$59.8 billion.

The rise in foreign currency assets was mainly due to income from foreign currency investments and an increase in unsettled purchases of securities, which were partly offset by the sale of US dollars under the Currency Board arrangements. The rise in Hong Kong dollar assets was mainly due to an increase in Exchange Fund Bills and Notes issued but not yet settled and additional placements from Fiscal Reserves.

The Currency Board Account shows that the Monetary Base at the end of April 2019 was HK\$1,630.0 billion, decreased by HK\$9.4 billion, or 0.6%, from the end of March 2019. The decline was mainly due to a decrease in the balance of the banking system.

The amount of Backing Assets decreased by HK\$7.0 billion, or 0.4%, to HK\$1,808.5 billion. The decrease was mainly due to the sale of US dollars under the Currency Board arrangements, which was partly offset by interest from investments. The backing ratio increased from 110.74% at the end of March 2019 to 110.95% at the end of April 2019.

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 May 2019, the scheduled dates for issuing the press releases are as follows:

May 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
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May 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
May 31	SDDS Template on International Reserves and Foreign Currency Liquidity
May 31	Exchange Fund Abridged Balance Sheet and Currency Board Account