

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 (September 30) that the total assets of the Exchange Fund amounted to HK\$4,162.9 billion as at August 31, 2019, HK\$25.3 billion higher than that at the end of July 2019. Foreign currency assets increased by HK\$40.2 billion while Hong Kong dollar assets decreased by HK\$14.9 billion.

The rise in foreign currency assets was mainly due to an increase in unsettled purchases of securities and income from foreign currency investments. The decline in Hong Kong dollar assets was mainly due to a decrease in market value of Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of August 2019 was HK\$1,643.8 billion, increased by HK\$10.7 billion, or 0.7 per cent, from the end of July 2019. The increase was mainly due to an increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$19.3 billion, or 1.1 per cent, to HK\$1,837.8 billion. The increase was mainly attributable to the issuance of Certificates of Indebtedness and income from investments. The backing ratio increased from 111.36 per cent at the end of July 2019 to 111.80 per cent at the end of August 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 September 2019, the scheduled dates for issuing the press releases are as follows:

6 September (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
13 September (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)

30 September	SDDS Template on International Reserves and Foreign Currency Liquidity
30 September	Exchange Fund Abridged Balance Sheet and Currency Board Account