

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 (October 31) that the total assets of the Exchange Fund amounted to HK\$4,229.0 billion as at September 30, 2019, HK\$66.1 billion higher than that at the end of August 2019. Hong Kong dollar assets increased by HK\$78.0 billion while foreign currency assets decreased by HK\$11.9 billion.

The rise in Hong Kong dollar assets was mainly due to an increase in Exchange Fund Bills and Notes issued but not yet settled. The decline in foreign currency assets was mainly due to a decrease in unsettled purchases of securities.

The Currency Board Account shows that the Monetary Base at the end of September 2019 was HK\$1,644.5 billion, increased by HK\$0.7 billion from the end of August 2019. The rise was mainly due to amortisation of discount on Exchange Fund Bills and Notes, which was partly offset by a decrease in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$0.7 billion to HK\$1,838.6 billion. The increase was mainly attributable to interest from investments, which was partly offset by the decline in the market value of investments. At the end of September 2019, the backing ratio remained unchanged at 111.80 per cent.

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

October 8 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
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October 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
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October 31	SDDS Template on International Reserves and Foreign Currency Liquidity
October 31	Exchange Fund Abridged Balance Sheet and Currency Board Account