

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 (December 31) that the total assets of the Exchange Fund amounted to HK\$4,142.8 billion as at November 30, 2019, HK\$45.2 billion lower than that at the end of October 2019. Foreign currency assets decreased by HK\$40.9 billion and Hong Kong dollar assets decreased by HK\$4.3 billion.

The decline in foreign currency assets was mainly due to the settlement of foreign exchange-related contracts, which was partly offset by an increase in unsettled purchases of securities. 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 November 2019 was HK\$1,653.8 billion, increased by HK\$7.6 billion, or 0.5 per cent, from the end of October 2019. The rise was mainly due to an increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$4.7 billion, or 0.3 per cent, to HK\$1,847.3 billion. The increase was mainly attributable to the issuance of Certificates of Indebtedness. The backing ratio decreased from 111.92 per cent at the end of October 2019 to 111.70 per cent at the end of November 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 December 2019, the scheduled dates for issuing the press releases are as follows:

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

December 31	SDDS Template on International Reserves and Foreign Currency Liquidity
December 31	Exchange Fund Abridged Balance Sheet and Currency Board Account