

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 29) that the total assets of the Exchange Fund amounted to HK\$4,096.0 billion as at April 30, 2020, HK\$1.4 billion higher than that at the end of March 2020. Foreign currency assets increased by HK\$67.3 billion while Hong Kong dollar assets decreased by HK\$65.9 billion.

The rise in foreign currency assets was mainly due to the mark-to-market revaluation on foreign currency investments and purchase of US dollars under the Currency Board arrangements. The decline in Hong Kong dollar assets was mainly due to a decrease in Exchange Fund Bills and Notes issued but not yet settled.

The Currency Board Account shows that the Monetary Base at the end of April 2020 was HK\$1,708.7 billion, increased by HK\$28.7 billion, or 1.7 per cent, from the end of March 2020. The rise was mainly due to the sale of Hong Kong dollars under the Currency Board arrangements and the issuance of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$30.8 billion, or 1.6 per cent, to HK\$1,912.2 billion. The increase was mainly attributable to the purchase of US dollars under the Currency Board arrangements and the issuance of Certificates of Indebtedness. The backing ratio decreased from 111.99 per cent at the end of March 2020 to 111.91 per cent at the end of April 2020.

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 2020, 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)
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May 29 SDDS Template on International Reserves
and Foreign Currency Liquidity

May 29 Exchange Fund Abridged Balance Sheet
and Currency Board Account