

# 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 (August 31) that the total assets of the Exchange Fund amounted to HK\$4,144.4 billion as at July 31, 2018, HK\$43.6 billion higher than that at the end of June 2018. Foreign currency assets increased by HK\$15.4 billion and Hong Kong dollar assets increased by HK\$28.2 billion.

The rise in foreign currency assets was mainly due to an increase in unsettled purchases of securities and mark-to-market gains on foreign currency portfolios, which were partly offset by the redemption of Certificates of Indebtedness. The rise in Hong Kong dollar assets was mainly due to an increase in Exchange Fund Bills and Notes issued but not yet settled, which was partly offset by the withdrawals of placements by Fiscal Reserves.

The Currency Board Account shows that the Monetary Base at the end of July 2018 was HK\$1,645.1 billion, decreased by HK\$7.0 billion, or 0.4 per cent, from the end of June 2018. The decline was mainly due to the decrease in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets decreased by HK\$6.3 billion, or 0.3 per cent, to HK\$1,796.1 billion. The decrease was mainly attributable to the redemption of Certificates of Indebtedness, which was partly offset by income from investments. The backing ratio increased from 109.10 per cent at the end of June 2018 to 109.18 per cent at the end of July 2018.

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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 August 2018, the scheduled dates for issuing the press releases are as follows:

August 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
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August 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
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August 31

SDDS Template on International Reserves and Foreign  
Currency Liquidity

August 31

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Account