

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 (June 30) that the total assets of the Exchange Fund amounted to HK\$3,942.4 billion as at May 31, 2023, HK\$90.5 billion lower than that at the end of April 2023. Foreign currency assets decreased by HK\$76.6 billion and Hong Kong dollar assets decreased by HK\$13.9 billion.

The decline in foreign currency assets was mainly due to the mark-to-market revaluation on investments and the withdrawals of Fiscal Reserves placements. The decline in Hong Kong dollar assets was mainly due to the mark-to-market revaluation on Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of May 2023 was HK\$1,867.0 billion, decreased by HK\$12.5 billion, or 0.7 per cent, from the end of April 2023. The decline was mainly due to decreases in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets decreased by HK\$66.5 billion, or 3.1 per cent, to HK\$2,045.7 billion at the end of May 2023. The decrease was mainly attributable to the transfer of assets out of the Backing Portfolio to the Investment Portfolio in accordance with the arrangement approved by the Exchange Fund Advisory Committee and the redemption of Certificates of Indebtedness. The backing ratio decreased from 112.38 per cent at the end of April 2023 to 109.57 per cent at the end of May 2023.

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 June 2023, the scheduled dates for issuing the press releases are as follows:

June 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
June 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
June 30	SDDS Template on International Reserves and Foreign Currency Liquidity

June 30

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