

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 (July 31) that the total assets of the Exchange Fund amounted to HK\$3,983.9 billion as at June 30, 2023, HK\$41.5 billion higher than that at the end of May 2023. Foreign currency assets increased by HK\$33.1 billion and Hong Kong dollar assets increased by HK\$8.4 billion.

The rise in foreign currency assets was mainly due to the proceeds from the issuance of Government Green Bonds, which was partly offset by the withdrawals of Fiscal Reserves placements. The rise 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 June 2023 was HK\$1,871.3 billion, increased by HK\$4.3 billion, or 0.2 per cent, from the end of May 2023. The rise was mainly due to amortisation of discount on Exchange Fund Bills and Notes.

The amount of Backing Assets increased by HK\$4.1 billion, or 0.2 per cent, to HK\$2,049.8 billion at the end of June 2023. The increase was mainly attributable to the interest from investments, which was partly offset by the mark-to-market revaluation on investments. The backing ratio decreased from 109.57 per cent at the end of May 2023 to 109.54 per cent at the end of June 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 July 2023, the scheduled dates for issuing the press releases are as follows:

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

July 31 Exchange Fund Abridged Balance Sheet and
Currency Board Account