

# 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\$4,011.6 billion as at July 31, 2023, HK\$27.7 billion higher than that at the end of June 2023. Foreign currency assets increased by HK\$18.5 billion and Hong Kong dollar assets increased by HK\$9.2 billion.

The rise in foreign currency assets was mainly due to an increase in the interest income and the mark-to-market revaluation on investments. 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 July 2023 was HK\$1,869.7 billion, decreased by HK\$1.7 billion, or 0.1 per cent, from the end of June 2023. The decline was mainly due to the decrease in the outstanding amount of Certificates of Indebtedness, which was partly offset by amortisation of discount on Exchange Fund Bills and Notes.

The amount of Backing Assets decreased by HK\$7.1 billion, or 0.3 per cent, to HK\$2,042.7 billion at the end of July 2023. The decrease was mainly attributable to the translation effect of foreign currency investments into Hong Kong dollars. The backing ratio decreased from 109.54 per cent at the end of June 2023 to 109.26 per cent at the end of July 2023.

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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 2023, 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)
August 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
August 31	SDDS Template on International Reserves and Foreign Currency Liquidity
August 31	Exchange Fund Abridged Balance Sheet and Currency Board Account