

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 (October 31) that the total assets of the Exchange Fund amounted to HK\$3,923.6 billion as at September 30, 2023, HK\$52.2 billion lower than that at the end of August 2023. Foreign currency assets decreased by HK\$47.0 billion and Hong Kong dollar assets decreased by HK\$5.2 billion.

The decline in foreign currency assets was mainly due to mark-to-market revaluation on investments and reduction in the month-end balance of unsettled purchase of securities. The decline in Hong Kong dollar assets was mainly due to mark-to-market revaluation on Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of September 2023 was HK\$1,881.1 billion, increased by HK\$4.6 billion, or 0.2 per cent, from the end of August 2023. The rise was mainly due to increases in the outstanding amount of Certificates of Indebtedness and the market value of Exchange Fund Bills and Notes outstanding.

The amount of Backing Assets increased by HK\$2.7 billion, or 0.1 per cent, to HK\$2,064.4 billion at the end of September 2023. The increase was mainly attributable to the issuance of Certificates of Indebtedness. The backing ratio decreased from 109.87 per cent at the end of August 2023 to 109.75 per cent at the end of September 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 October 2023, the scheduled dates for issuing the press releases are as follows:

October 6 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
October 13 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
October 31	SDDS Template on International Reserves and Foreign Currency Liquidity

October 31 Exchange Fund Abridged Balance Sheet and
Currency Board Account