

# 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 (May 31) that the total assets of the Exchange Fund amounted to HK\$4,062.9 billion as at April 30, 2024, HK\$0.9 billion lower than that at the end of March 2024. Foreign currency assets decreased by HK\$82.4 billion while Hong Kong dollar assets increased by HK\$81.5 billion.

The decline in foreign currency assets was mainly due to mark-to-market revaluation of investments and reduction in the month-end balances of unsettled purchase of securities. The rise in Hong Kong dollar assets was mainly due to the increase in Exchange Fund Bills and Notes issued but not yet settled at month end.

The Currency Board Account shows that the Monetary Base at the end of April 2024 was HK\$1,916.2 billion, decreased by HK\$2.0 billion, or 0.1 per cent, from the end of March 2024. 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\$8.5 billion, or 0.4 per cent, to HK\$2,123.0 billion at the end of April 2024. The decrease was mainly attributable to the redemption of Certificates of Indebtedness and mark-to-market revaluation of investments, which were partly offset by interest from investments. The Backing Ratio decreased from 111.12 per cent at the end of March 2024 to 110.79 per cent at the end of April 2024.

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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 May 2024, the scheduled dates for issuing the press releases are as follows:

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

May 31

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