

# 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\$3,978.6 billion as at June 30, 2024, HK\$0.6 billion lower than that at the end of May 2024. Hong Kong dollar assets decreased by HK\$3.6 billion while foreign currency assets increased by HK\$3.0 billion.

The decline in Hong Kong dollar assets was mainly due to mark-to-market revaluation of Hong Kong equities. The rise in foreign currency assets was mainly due to an increase in the month-end balances of unsettled purchase of securities, interest income from investments and mark-to-market revaluation of investments, which were partly offset by withdrawals of Fiscal Reserves placements.

The Currency Board Account shows that the Monetary Base at the end of June 2024 was HK\$1,927.4 billion, increased by HK\$8.3 billion, or 0.4 per cent, from the end of May 2024. The increase was mainly due to amortisation of discount on Exchange Fund Bills and Notes issued and the increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$12.1 billion, or 0.6 per cent, to HK\$2,147.2 billion at the end of June 2024. The increase was mainly attributable to interest from investments and the issuance of Certificates of Indebtedness. The Backing Ratio increased from 111.26 per cent at the end of May 2024 to 111.41 per cent at the end of June 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 July 2024, the scheduled dates for issuing the press releases are as follows:

July 5 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
July 12 (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

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