

# 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 30) that the total assets of the Exchange Fund amounted to HK\$3,970.9 billion as at July 31, 2024, HK\$7.7 billion lower than that at the end of June 2024. Foreign currency assets decreased by HK\$7.2 billion and Hong Kong dollar assets decreased by HK\$0.5 billion.

The decline in foreign currency assets was mainly due to a reduction in the month-end balances of unsettled purchase of securities, which was partly offset by mark-to-market revaluation of investments. The decline in Hong Kong dollar assets was mainly due to mark-to-market revaluation of Hong Kong equities, which was partly offset by an increase in placements with banks.

The Currency Board Account shows that the Monetary Base at the end of July 2024 was HK\$1,923.2 billion, decreased by HK\$4.2 billion, or 0.2 per cent, from the end of June 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 issued.

The amount of Backing Assets increased by HK\$8.2 billion, or 0.4 per cent, to HK\$2,155.4 billion at the end of July 2024. The increase was mainly attributable to mark-to-market revaluation of investments and interest from investments, which were partly offset by the redemption of Certificates of Indebtedness. The Backing Ratio increased from 111.41 per cent at the end of June 2024 to 112.07 per cent at the end of July 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 August 2024, 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 30	SDDS Template on International Reserves and Foreign Currency Liquidity
August 30	Exchange Fund Abridged Balance Sheet and Currency Board Account