

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 (November 29) that the total assets of the Exchange Fund amounted to HK\$4,015.0 billion as at October 31, 2024, HK\$118.8 billion lower than that at the end of September 2024. Hong Kong dollar assets decreased by HK\$105.0 billion and foreign currency assets decreased by HK\$13.8 billion.

The decline in Hong Kong dollar assets was mainly due to the decrease in Exchange Fund Bills and Notes issued but not yet settled at month end. The decline in foreign currency assets was mainly due to mark-to-market revaluation of investments, which was partly offset by interest income from investments and purchase of foreign currencies with Hong Kong dollars.

The Currency Board Account shows that the Monetary Base at the end of October 2024 was HK\$1,937.7 billion, decreased by HK\$3.7 billion, or 0.2 per cent, from the end of September 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 decreased by HK\$7.7 billion, or 0.4 per cent, to HK\$2,121.7 billion at the end of October 2024. The decrease was mainly attributable to mark-to-market revaluation of investments and the redemption of Certificates of Indebtedness, which were partly offset by interest income from investments. The Backing Ratio decreased from 109.68 per cent at the end of September 2024 to 109.50 per cent at the end of October 2024.

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

November 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
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November 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
November 29	SDDS Template on International Reserves and Foreign Currency Liquidity
November 29	Exchange Fund Abridged Balance Sheet and Currency Board Account