

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 (December 31) that the total assets of the Exchange Fund amounted to HK\$4,026.7 billion as at November 30, 2024, HK\$11.6 billion higher than that at the end of October 2024. Foreign currency assets increased by HK\$19.8 billion while Hong Kong dollar assets decreased by HK\$8.2 billion.

The rise in foreign currency assets was mainly due to mark-to-market revaluation of investments, interest income from investments and issuance of Certificates of Indebtedness, which were partly offset by a reduction in the month-end balances of unsettled purchase of securities. The decline in Hong Kong dollar assets was mainly due to mark-to-market revaluation of Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of November 2024 was HK\$1,950.1 billion, increased by HK\$12.4 billion, or 0.6%, from the end of October 2024. The increase was mainly due to the increase in the outstanding amount of Certificates of Indebtedness and amortisation of discount on Exchange Fund Bills and Notes issued.

The amount of Backing Assets increased by HK\$19.4 billion, or 0.9%, to HK\$2,141.1 billion at the end of November 2024. The increase was mainly attributable to interest income from investments, the issuance of Certificates of Indebtedness and mark-to-market revaluation of investments. The Backing Ratio increased from 109.50% at the end of October 2024 to 109.79% at the end of November 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 December 2024, the scheduled dates for issuing the press releases are as follows:

December 6 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
December 13 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)

December 31	SDDS Template on International Reserves and Foreign Currency Liquidity
December 31	Exchange Fund Abridged Balance Sheet and Currency Board Account