

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\$3,984.8 billion as at November 30, 2018, HK\$29.8 billion higher than that at the end of October 2018. Foreign currency assets increased by HK\$17.3 billion and Hong Kong dollar assets increased by HK\$12.5 billion.

The rise in foreign currency assets was mainly due to mark-to-market gains on foreign currency portfolios and an increase in unsettled purchases of securities. The rise in Hong Kong dollar assets was mainly due to an increase in market value of Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of November 2018 was HK\$1,617.0 billion, increased by HK\$1.9 billion, or 0.1 per cent, from the end of October 2018. The rise was mainly due to the increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$2.6 billion, or 0.1 per cent, to HK\$1,771.2 billion. The increase was mainly attributable to interest from investments and issuance of Certificates of Indebtedness, which were partly offset by the decline in the market value of investments. The backing ratio increased from 109.51 per cent at the end of October 2018 to 109.54 per cent at the end of November 2018.

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 2018, the scheduled dates for issuing the press releases are as follows:

December 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
December 14 (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