

Monetary statistics for August 2018

The following is issued on behalf of the Hong Kong Monetary Authority:

According to statistics published today (September 28) by the Hong Kong Monetary Authority, total deposits with authorised institutions increased by 0.6 per cent in August 2018. Hong Kong-dollar deposits edged down by 0.1 per cent during the month, as the decrease in demand and savings deposits exceeded the increase in time deposits. Overall foreign-currency deposits increased by 1.4 per cent in August. Renminbi deposits in Hong Kong rose by 1.7 per cent to RMB618.0 billion at the end of August. The total remittance of renminbi for cross-border trade settlement amounted to RMB360.4 billion in August, compared with RMB361.6 billion in July.

Total loans and advances declined by 0.7 per cent in August. Among the total, loans for use in Hong Kong (including trade finance) decreased by 0.5 per cent from a month ago, while loans for use outside Hong Kong dropped by 1.1 per cent. The Hong Kong-dollar loan-to-deposit ratio stayed virtually unchanged at 85.1 per cent at the end of August, as Hong Kong-dollar loans and Hong Kong-dollar deposits edged down at the same pace.

On a seasonally-adjusted basis, Hong Kong-dollar M1 declined by 1.7 per cent in August but increased by 3.3 per cent year-on-year. Seasonally unadjusted Hong Kong-dollar M3 edged down by 0.1 per cent during the month but grew by 5.1 per cent from a year earlier.