

Monetary Statistics for July 2018

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

According to statistics published today (August 31) by the Hong Kong Monetary Authority, total deposits with authorised institutions edged down by 0.1 per cent in July 2018. Hong Kong-dollar deposits edged up by 0.2 per cent during the month, as the increase in time deposits exceeded the decline in demand and savings deposits. Overall foreign-currency deposits decreased by 0.4 per cent in July. Renminbi deposits in Hong Kong rose by 3.9 per cent to RMB607.6 billion at the end of July. The total remittance of renminbi for cross-border trade settlement amounted to RMB361.6 billion in July, compared with RMB345.7 billion in June.

Total loans and advances decreased by 0.3 per cent in July. Among the total, loans for use in Hong Kong (including trade finance) declined by 0.6 per cent from a month ago, while loans for use outside Hong Kong edged up by 0.2 per cent. The Hong Kong-dollar loan-to-deposit ratio decreased to 85.1 per cent at the end of July from 85.4 per cent at the end of June, as Hong Kong-dollar loans declined while Hong Kong-dollar deposits edged up.

On a seasonally-adjusted basis, Hong Kong-dollar M1 declined by 1.2 per cent in July but increased by 5.7 per cent year-on-year. Seasonally unadjusted Hong Kong-dollar M3 edged up by 0.1 per cent during the month but grew by 4.5 per cent from a year earlier.