

International Reserves and Foreign Currency Liquidity

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

The Hong Kong Monetary Authority (HKMA) released today (November 29) the analytical data on the Hong Kong Special Administrative Region's foreign currency reserves and foreign currency liquidity as at the end of October 2024 (Annex). These data are published monthly in the Template on International Reserves and Foreign Currency Liquidity in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS).

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 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)
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

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.

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Appointments of HKICPA Council lay members

The Government announced today (November 29) the reappointment of Ms Agnes Choi Heung-kwan and the appointment of Mr Edward Liu Yang as lay members of the Council of the Hong Kong Institute of Certified Public Accountants (HKICPA) for a term of two years from December 1, 2024, to November 30, 2026.

A spokesman for the Financial Services and the Treasury Bureau (FSTB) said, "The accounting sector plays a pivotal role in Hong Kong's success as an international financial centre. We look forward to the contribution of Ms Choi and Mr Liu to the work of the HKICPA in furthering the development of the accounting profession."

The FSTB spokesman also expressed gratitude to the outgoing member, Ms Theresa Ng Choi-yuk, for her contributions to the HKICPA Council during her tenure.

The HKICPA is the statutory professional body of the accounting sector in Hong Kong. It is responsible for the registration of certified public accountants (CPAs) and various professional functions including examination and training of CPAs, as well as setting requirements for continuing professional development, professional ethics, accounting, auditing and assurance, etc.

The HKICPA Council is the governing body of the Institute. Under the Professional Accountants Ordinance (Cap. 50), the HKICPA Council comprises a maximum of 23 persons, including four lay members appointed by the Chief Executive. The power of the Chief Executive to make appointments to the Council has been delegated to the Secretary for Financial Services and the Treasury.

Residential mortgage survey results for October 2024

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

â€‹The Hong Kong Monetary Authority announced the results of the residential mortgage survey for October 2024.

The number of mortgage applications in October increased month-on-month

by 46.5 per cent to 7 289.

Mortgage loans approved in October increased by 9.5 per cent compared with September to HK\$19 billion. Among these, mortgage loans financing primary market transactions decreased by 2.4 per cent to HK\$5.4 billion and those financing secondary market transactions increased by 14 per cent to HK\$11.4 billion. Mortgage loans for refinancing increased by 21.2 per cent to HK\$2.2 billion.

Mortgage loans drawn down during October decreased by 26.9 per cent compared with September to HK\$11.2 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 88.6 per cent in September to 89.2 per cent in October. The ratio of new mortgage loans priced with reference to best lending rates decreased from 4.2 per cent in September to 3.6 per cent in October.

The outstanding value of mortgage loans remained virtually unchanged in October, standing at HK\$1,872.8 billion at end-October.

The mortgage delinquency ratio stood at a low level of 0.12 per cent and the rescheduled loan ratio was unchanged at nearly 0 per cent.

[Appointments to Council of Hong Kong Academy for Performing Arts](#)

The Chief Executive has appointed Mr Yam Tat-wing as a member of the Council of the Hong Kong Academy for Performing Arts (HKAPA) for a period of two years from January 1, 2025.

The Secretary for Culture, Sports and Tourism, Mr Kevin Yeung, expressed sincere gratitude to the outgoing member, Mr Nick Ho Lik-ko, for his valuable advice tendered during his term of service.

As from January 1, 2025, members of the Council are:

Mr Charles Yang Chuen-liang (Chairman)
Mr Symon Wong Yu-wing (Deputy Chairman)
Mrs Helen Chan (Treasurer)
Dr Raymond Chan
Mrs Christine Ip Yeung See-ming
Mr Clifton Ko Chi-sum
Mr Jason Joseph Lee Kwong-yee
Ms Sheryl Lee Ming-chi
Mr Andrew Leung Chun-keung
Dr Irene Tang Mo-lin

Dr Tang Yuen-ha

Ms Wong Caroline Ho

Mr Yam Tat-wing

Ms Stella Lau Yin-ling (staff representative)

Professor Yiu Song-lam (staff representative)

Director of the HKAPA (ex-officio)

Secretary for Culture, Sports and Tourism or his representative

Secretary for Education or her representative