

# Credit card lending survey results for first quarter 2020

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

The Hong Kong Monetary Authority published today the credit card lending survey results for the first quarter of 2020.

Total card receivables dropped by 10.0 per cent in the first quarter to HK\$123.9 billion at end-March 2020, in part due to lower card usage after the passing of the festive and tax payment season and in part reflecting a decline in consumer activities amid the COVID-19 outbreak.

The combined delinquent and rescheduled ratio rose to 0.43 per cent at end-March 2020 from 0.33 per cent at the previous quarter-end. This level is still low by historical standards.

The quarterly charge-off ratio edged up to 0.42 per cent from 0.41 per cent in the previous quarter.