

Credit card lending survey results for fourth quarter 2019

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

The Hong Kong Monetary Authority published today (February 21) the credit card lending survey results for the fourth quarter of 2019.

Total card receivables increased by 4.0 per cent in the fourth quarter to HK\$137.7 billion at end-December 2019, after edging up by 0.2 per cent in the previous quarter. The increase was mainly driven by festive spending and salaries tax payment.

The combined delinquent and rescheduled ratio stood at 0.33 per cent at end-December 2019, little changed from the previous quarter-end.

The charge-off amount decreased by HK\$26 million during the fourth quarter to HK\$555 million. Correspondingly, the quarterly charge-off ratio decreased to 0.41 per cent from 0.44 per cent in the previous quarter.