

# 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 (December 31) that the total assets of the Exchange Fund amounted to HK\$4,626.2 billion as at November 30, 2021, HK\$1.1 billion lower than that at the end of October 2021. Foreign currency assets decreased by HK\$58.8 billion while Hong Kong dollar assets increased by HK\$57.7 billion.

The decline in foreign currency assets was mainly due to a decrease in the month-end balances of unsettled purchase of securities, which was partly offset by the proceeds from the issuance of the HKSAR Government's Green Bonds. The rise in Hong Kong dollar assets was mainly due to an increase in Exchange Fund Bills and Notes issued but not yet settled, which was partly offset by the mark-to-market revaluation on Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of November 2021 was HK\$2,119.5 billion, decreased by HK\$1.1 billion, or 0.1 per cent, from the end of October 2021. The decline was mainly due to a decrease in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$5.3 billion, or 0.2 per cent, to HK\$2,339.2 billion. The increase was mainly attributable to the translation effect of foreign currency investments into Hong Kong dollars. The backing ratio increased from 110.06 per cent at the end of October 2021 to 110.37 per cent at the end of November 2021.

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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 Special Data Dissemination Standard (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 December 2021, the scheduled dates for issuing the press releases are as follows:

|                         |   |
|-------------------------|---|
| December 7<br>(Issued)  | SDDS International Reserves<br>(Hong Kong's Latest Foreign Currency Reserve Assets Figures) |
| December 14<br>(Issued) | SDDS Analytical Accounts of the Central Bank<br>(Analytical Accounts of the Exchange Fund)  |
| December 31             | SDDS Template on International Reserves and Foreign Currency Liquidity                      |

December  
31

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