

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 (May 30) that the total assets of the Exchange Fund amounted to HK\$3,973.2 billion as at April 30, 2025, HK\$5.7 billion lower than that at the end of March 2025. Foreign currency assets decreased by HK\$21.1 billion while Hong Kong dollar assets increased by HK\$15.4 billion.

The decline in foreign currency assets was mainly due to withdrawals of Fiscal Reserves placements, which was partly offset by an increase in the month-end balances of unsettled purchase of securities and interest income from investments. The rise in Hong Kong dollar assets was mainly due to an increase in placements with banks, which was partly offset by mark-to-market revaluation of Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of April 2025 was HK\$1,982.8 billion, increased by HK\$5.6 billion, or 0.3 per cent, from the end of March 2025. The increase was mainly due to the amortisation of discount on Exchange Fund Bills and Notes issued and increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$7.7 billion, or 0.4 per cent, to HK\$2,193.4 billion at the end of April 2025. The increase was mainly attributable to interest income from investments and the issuance of Certificates of Indebtedness, which were partly offset by mark-to-market revaluation of investments. The Backing Ratio increased from 110.55 per cent at the end of March 2025 to 110.62 per cent at the end of April 2025.

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 May 2025, the scheduled dates for issuing the press releases are as follows:

May 8 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
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May 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
May 30	SDDS Template on International Reserves and Foreign Currency Liquidity
May 30	Exchange Fund Abridged Balance Sheet and Currency Board Account