

# Monetary Statistics for April 2025

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

According to statistics published today (May 30) by the Hong Kong Monetary Authority, total deposits with authorized institutions increased by 0.6 per cent in April 2025. Among the total, Hong Kong dollar deposits decreased by 0.7 per cent, while foreign currency deposits increased by 1.6 per cent in April, mainly reflecting fund flows of corporates. In the year to end-April, total deposits and Hong Kong dollar deposits increased by 4.1 per cent and 4.4 per cent respectively. Renminbi deposits in Hong Kong increased by 7.4 per cent in April to RMB1,030.9 billion at the end of April, mainly reflecting fund flows of corporates. The total remittance of renminbi for cross-border trade settlement amounted to RMB1,362.1 billion in April, compared with RMB1,184.0 billion in March. It should be noted that changes in deposits are affected by a wide range of factors, such as interest rate movements and fund-raising activities. It is therefore more appropriate to observe the longer-term trends, and not to over-generalise fluctuations in a single month.

Total loans and advances decreased by 0.2 per cent in April, while increased by 0.5 per cent in the year to end-April. Among the total, loans for use in Hong Kong (including trade finance) and loans for use outside Hong Kong decreased by 0.1 per cent and 0.3 per cent respectively in April. The Hong Kong dollar loan-to-deposit ratio remained virtually unchanged at 72.3 per cent at the end of April, as Hong Kong dollar loans and Hong Kong dollar deposits decreased at a similar pace.

Hong Kong dollar M2 and M3 both decreased by 0.6 per cent in April, while increased by 6.5 per cent and 6.6 per cent respectively when compared to a year ago. The seasonally-adjusted Hong Kong dollar M1 decreased by 1.0 per cent in April, while increased by 5.5 per cent compared to a year ago, reflecting in part investment-related activities. Total M2 and total M3 both increased by 0.7 per cent in April. Compared to a year earlier, total M2 and total M3 both increased by 9.3 per cent.

As monthly monetary statistics are subject to volatilities due to a wide range of transient factors, such as seasonal funding demand as well as business and investment-related activities, caution is required when interpreting the statistics.