

# Monetary statistics for September 2021

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

According to statistics published today (October 29) by the Hong Kong Monetary Authority, total deposits with authorised institutions increased by 0.7 per cent in September 2021. Among the total, Hong Kong dollar deposits and overall foreign currency deposits increased by 0.3 per cent and 1.1 per cent respectively. In the year to end-September, total deposits and Hong Kong dollar deposits grew by 3.4 per cent and 2.3 per cent respectively. Renminbi deposits in Hong Kong increased by 1.6 per cent to RMB855.9 billion at the end of September. The total remittance of renminbi for cross-border trade settlement amounted to RMB623.6 billion in September, compared with RMB626.1 billion in August.

Total loans and advances increased by 0.4 per cent in September, and picked up by 5.0 per cent in the year to end-September. Among the total, loans for use in Hong Kong (including trade finance) and loans for use outside Hong Kong went up by 0.4 per cent and 0.3 per cent respectively. The Hong Kong dollar loan-to-deposit ratio increased to 84.7 per cent at the end of September from 84.2 per cent at the end of August, as Hong Kong dollar loans increased at a faster pace than Hong Kong dollar deposits.

In the third quarter of 2021, loans for use in Hong Kong (including trade finance) decreased by 3.6 per cent following growth of 5.7 per cent in the previous quarter. Analysed by economic use, the decrease in loans during the third quarter was mainly led by loans to stockbrokers.

Hong Kong dollar M2 and M3 both increased by 0.4 per cent in September, but both dropped by 1.9 per cent compared to a year ago. The seasonally-adjusted Hong Kong dollar M1 increased by 0.7 per cent in September, but grew by 12.5 per cent compared to a year ago, reflecting in part investment-related activities. Total M2 and M3 both grew by 0.8 per cent in September, and rose by 1.4 per cent from a year earlier. Large-scale initial public offering (IPO) activities at the end of September 2020 led to an increase in deposits that resulted in a high base effect on the year-on-year growth of money supply. Excluding the deposits created by the IPO-related loans, Hong Kong dollar M2 and M3 in September increased by 2.9 per cent and 2.8 per cent respectively compared to a year ago, and total M2 and M3 both picked up by 3.9 per cent from a year earlier.

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

Release schedule of monetary statistics in Hong Kong

The monthly release schedule of monetary statistics in 2022 is as follows:

Reference month	Release date
January 2022	February 28, 2022
February 2022	March 31, 2022
March 2022	April 29, 2022
April 2022	May 31, 2022
May 2022	June 30, 2022
June 2022	July 29, 2022
July 2022	August 31, 2022
August 2022	September 30, 2022
September 2022	October 31, 2022
October 2022	November 30, 2022
November 2022	December 30, 2022
December 2022	January 31, 2023