

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 (July 31) that the total assets of the Exchange Fund amounted to HK\$4,137.0 billion as at June 30, 2019, HK\$53.7 billion higher than that at the end of May 2019. Foreign currency assets increased by HK\$59.0 billion while Hong Kong dollar assets decreased by HK\$5.3 billion.

The rise in foreign currency assets was mainly due to income from foreign currency investments and an increase in unsettled purchases of securities. The decline in Hong Kong dollar assets was mainly due to withdrawals of placements by Fiscal Reserves and Hong Kong Special Administrative Region government funds and statutory bodies, which were partly offset by an increase in market value of Hong Kong equities.

The Currency Board Account shows that the Monetary Base at the end of June 2019 was HK\$1,634.5 billion, increased by HK\$10.9 billion, or 0.7 per cent, from the end of May 2019. The rise was mainly due to the increase in the outstanding amount of Certificates of Indebtedness.

The amount of Backing Assets increased by HK\$9.4 billion, or 0.5 per cent, to HK\$1,816.4 billion. The increase was mainly attributable to the issuance of Certificates of Indebtedness. The backing ratio decreased from 111.29 per cent at the end of May 2019 to 111.13 per cent at the end of June 2019.

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 July 2019, the scheduled dates for issuing the press releases are as follows:

July 5 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
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July 12 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)
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July 31	SDDS Template on International Reserves and Foreign Currency Liquidity
July 31	Exchange Fund Abridged Balance Sheet and Currency Board Account

Residential Mortgage Survey Results for June 2019

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

The Hong Kong Monetary Authority announced the results of the residential mortgage survey for June 2019.

The number of mortgage applications in June decreased month-on-month by 27.1 per cent to 12,732.

Mortgage loans approved in June decreased by 14.6 per cent compared with May to HK\$44.7 billion. Among these, mortgage loans financing primary market transactions decreased by 8.2 per cent to HK\$11.5 billion and those financing secondary market transactions decreased by 27.7 per cent to HK\$18.9 billion. Mortgage loans for refinancing increased by 4.8 per cent to HK\$14.3 billion.

Mortgage loans drawn down during June increased by 14.8 per cent compared with May to HK\$38.5 billion.

The ratio of new mortgage loans priced with reference to HIBOR increased from 88 per cent in May to 88.3 per cent in June. The ratio of new mortgage loans priced with reference to best lending rates increased from 8.6 per cent in May to 8.9 per cent in June.

The outstanding value of mortgage loans increased month-on-month by 1.4 per cent to HK\$1,370 billion at end-June.

The mortgage delinquency ratio remained unchanged at 0.02 per cent and the rescheduled loan ratio remained unchanged at nearly 0 per cent.

Suspension of "A Symphony of Lights"

Attention duty announcers, radio and TV stations,

Please broadcast the following as soon as possible and repeat it at suitable intervals:

The Tourism Commission announces that due to the Tropical Cyclone Warning Signal No. 8 will be issued by the Hong Kong Observatory, "A Symphony of Lights" will be cancelled tonight (July 31).

International Reserves and Foreign Currency Liquidity

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

The Hong Kong Monetary Authority (HKMA) released today (July 31) the analytical data on the Hong Kong Special Administrative Region's foreign currency reserves and foreign currency liquidity as at the end of June 2019 (Annex). These data are published monthly in the Template on International Reserves and Foreign Currency Liquidity in accordance with the International Monetary Fund's Special Data Dissemination Standard.

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 July 2019, the scheduled dates for issuing the press releases are as follows:

July 5 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
July 12 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)

July 31	SDDS Template on International Reserves and Foreign Currency Liquidity
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LegCo Members to attend Commonwealth Association of Public Accounts Committees Asia Workshop

The following is issued on behalf of the Legislative Council Secretariat:

The Chairman of the Legislative Council (LegCo) Public Accounts Committee (PAC), Mr Abraham Shek, and the Deputy Chairman of PAC, Mr Kenneth Leung, will attend the Commonwealth Association of Public Accounts Committees Asia Workshop (Workshop) in Kuala Lumpur, Malaysia tomorrow (August 1).

The three-day (August 1 to 3) Workshop is jointly organised by the United Kingdom Branch of the Commonwealth Parliamentary Association and the Parliament of Malaysia. It aims to enable public accounts committees to fulfill their remit, and will focus on how the committees can effectively scrutinize the value for money of public spending as well as strengthen regional collaboration.

The participation of the two members in the Workshop is nominated by PAC.