

TABLE 1A : HONG KONG MONETARY STATISTICS - March 2025

(HK\$ Million)

	Mar 2025	Earlier months (% change to Mar 2025)			
		Feb 2025		Dec 2024	Mar 2024
<u>Money Supply</u>					
M1 - HK\$	1,621,373	1,613,796 (0.5)		1,552,925 (4.4)	1,515,345 (7.0)
Foreign currency	1,245,107	1,239,544 (0.4)		1,195,533 (4.1)	1,040,657 (19.6)
Total	2,866,480	2,853,341 (0.5)		2,748,458 (4.3)	2,556,002 (12.1)
M2 - HK\$ ²	8,890,247	8,759,421 (1.5)		8,474,517 (4.9)	8,253,008 (7.7)
Foreign currency ¹	10,158,275	10,162,508 (0.0)		9,983,908 (1.7)	8,933,270 (13.7)
Total	19,048,522	18,921,929 (0.7)		18,458,425 (3.2)	17,186,277 (10.8)
M3 - HK\$ ²	8,906,242	8,774,608 (1.5)		8,490,464 (4.9)	8,265,805 (7.7)
Foreign currency ¹	10,188,398	10,190,733 (0.0)		10,011,113 (1.8)	8,960,378 (13.7)
Total	19,094,640	18,965,341 (0.7)		18,501,577 (3.2)	17,226,182 (10.8)
Notes and coins in circulation	621,252	624,611 (-0.5)		614,715 (1.1)	614,373 (1.1)
of which held by public	599,071	598,772 (0.0)		585,154 (2.4)	583,394 (2.7)
<u>Seasonally adjusted HK\$M1</u>					
M1 - HK\$	1,624,999	1,611,832 (0.8)		1,591,716 (2.1)	1,518,464 (7.0)
Notes and coins held by public	596,075	590,860 (0.9)		591,109 (0.8)	580,477 (2.7)
HK\$ demand deposits	1,028,923	1,020,972 (0.8)		1,000,607 (2.8)	937,987 (9.7)
<u>Total deposits</u>					
Total demand deposits	2,267,409	2,254,569 (0.6)		2,163,304 (4.8)	1,972,608 (14.9)
Total savings deposits	5,212,466	5,161,026 (1.0)		5,043,396 (3.4)	4,542,376 (14.8)
Total time deposits	10,497,227	10,423,908 (0.7)		10,166,018 (3.3)	9,681,902 (8.4)
With licensed banks	10,466,101	10,393,736 (0.7)		10,135,433 (3.3)	9,652,877 (8.4)
With restricted licence banks	26,287	25,279 (4.0)		25,877 (1.6)	24,466 (7.4)
With deposit-taking companies	4,839	4,893 (-1.1)		4,707 (2.8)	4,559 (6.1)
HK\$ deposits ²	8,238,559	8,109,640 (1.6)		7,839,207 (5.1)	7,633,086 (7.9)
Demand deposits	1,022,302	1,015,024 (0.7)		967,771 (5.6)	931,951 (9.7)
Savings deposits	2,601,707	2,561,644 (1.6)		2,428,214 (7.1)	2,312,694 (12.5)
Time deposits ²	4,614,549	4,532,972 (1.8)		4,443,222 (3.9)	4,388,441 (5.2)
US\$ deposits ¹	7,486,964	7,447,013 (0.5)		7,361,559 (1.7)	6,402,405 (16.9)
Other foreign currency deposits ¹	2,251,579	2,282,849 (-1.4)		2,171,952 (3.7)	2,161,395 (4.2)
Foreign currency deposits ¹	9,738,543	9,729,862 (0.1)		9,533,510 (2.2)	8,563,800 (13.7)
All deposits	17,977,102	17,839,502 (0.8)		17,372,718 (3.5)	16,196,886 (11.0)
Foreign currency swap deposits	765	1,075 (-28.9)		203 (277.1)	17 (4373.3)
<u>Total loans and advances</u>					
Loans for use in H.K.	7,527,624	7,436,920 (1.2)		7,489,982 (0.5)	7,535,381 (-0.1)
To finance H.K.'s visible trade	217,444	212,256 (2.4)		231,748 (-6.2)	208,762 (4.2)
To finance merchandising trade not touching H.K.	146,040	137,068 (6.5)		149,495 (-2.3)	153,986 (-5.2)
Other loans for use in H.K.	7,164,141	7,087,596 (1.1)		7,108,739 (0.8)	7,172,633 (-0.1)
Loans for use outside H.K. ³	2,443,845	2,423,904 (0.8)		2,417,826 (1.1)	2,552,275 (-4.2)
Other loans for use outside H.K.	2,443,746	2,423,801 (0.8)		2,417,721 (1.1)	2,552,181 (-4.2)
Other loans where the place of use is not known	100	103 (-3.2)		105 (-5.1)	94 (5.5)
Loans in HK\$	5,956,539	5,962,708 (-0.1)		6,046,383 (-1.5)	6,351,444 (-6.2)
Loans in foreign currencies	4,014,931	3,898,116 (3.0)		3,861,425 (4.0)	3,736,212 (7.5)
Total loans and advances	9,971,470	9,860,824 (1.1)		9,907,808 (0.6)	10,087,656 (-1.2)

1. Adjusted to exclude foreign currency swap deposits.

2. Adjusted to include foreign currency swap deposits.

3. Including those where place of use is unknown.

Note : Data may not add up to total due to rounding.

TABLE 1B: STATISTICS ON RENMINBI DEPOSITS
AND CROSS-BORDER TRADE SETTLEMENT

(RMB Million Yuan)

	<u>Dec 2024</u>	<u>Jan 2025</u>	<u>Feb 2025</u>	<u>Mar 2025</u>
RMB deposits	926,589	986,833	1,035,262	959,848
of which:				
Demand and Savings deposits	408,585	421,531	479,363	423,009
Time deposits	518,004	565,302	555,899	536,839
Number of authorized institutions engaged in RMB banking business	138	138	138	138
Remittances for RMB cross-border trade settlement	1,401,607	1,377,371	1,064,122	1,183,976

Note : Data may not add up to total due to rounding.

TABLE 1C: CURRENCY CIRCULATION AND MONEY SUPPLY IN HONG KONG

(As at end of March 2025)

English version only

(HK\$ Million)

	<u>HK\$</u>	<u>Foreign currency</u>	<u>Total</u>
Legal tender notes and coins in circulation			
Commercial bank issues	608,025	-	608,025
Government issues	13,227	-	13,227
Total (A)	621,252	-	621,252
Authorized institutions' holdings of legal tender notes and coins (B)	22,181	-	22,181
Legal tender notes and coins in hands of public (C=A-B)	599,071	-	599,071
Demand deposits with licensed banks (D)	1,022,302	1,245,107	2,267,409
Savings deposits with licensed banks (E)	2,601,707	2,610,759	5,212,466
Time deposits with licensed banks (F)	4,602,916 @	5,863,186 *	10,466,101
Negotiable certificates of deposit issued by banks and held outside the monetary sector (G)	64,251	439,224	503,475
Deposits with restricted licence banks and deposit-taking companies (H)	11,634	19,492	31,126
Negotiable certificates of deposit issued by restricted licence banks and deposit-taking companies and held outside the monetary sector (I)	4,361	10,631	14,992
Money supply			
definition 1 (C+D)	1,621,373	1,245,107	2,866,480
definition 2 (C+D+E+F+G)	8,890,247 @ (8,889,482)	10,158,275 * (10,159,040)	19,048,522
definition 3 (C+D+E+F+G+H+I)	8,906,242 @ (8,905,477)	10,188,398 * (10,189,162)	19,094,640

* adjusted to exclude foreign currency swap deposits

@ adjusted to include foreign currency swap deposits

() unadjusted for foreign currency swap deposits

Note : Data may not add up to total due to rounding.

TABLE 1D: DEPOSITS FROM CUSTOMERS IN HONG KONG

(As at end of March 2025)

English version only

(HK\$ Million)

	<u>HK\$</u>	<u>Foreign currency</u>	<u>Total</u>
Demand deposits with licensed banks	1,022,302	1,245,107	2,267,409
Savings deposits with licensed banks	2,601,707	2,610,759	5,212,466
Time deposits with licensed banks	4,602,916 @ (4,602,151)	5,863,186 * (5,863,950)	10,466,101
Total deposits with licensed banks	8,226,925 @ (8,226,160)	9,719,051 * (9,719,816)	17,945,976
Deposits with restricted licence banks	7,145	19,142	26,287
Deposits with deposit-taking companies	4,489	350	4,839
Deposits with all authorized institutions	8,238,559 @ (8,237,794)	9,738,543 * (9,739,308)	17,977,102

* adjusted to exclude foreign currency swap deposits

@ adjusted to include foreign currency swap deposits

() unadjusted for foreign currency swap deposits

Note : Data may not add up to total due to rounding.

TABLE 1E: LOANS AND ADVANCES TO CUSTOMERS ANALYSED BY TYPE: HONG KONG

(As at end of March 2025)

English version only

(HK\$ Million)

	<u>HK\$</u>	<u>Foreign currency</u>	<u>Total</u>
A. <u>Extended by Licensed Banks</u>			
To finance H.K.'s visible trade	55,975	160,267	216,242
To finance merchandising trade not touching H.K.	11,223	134,589	145,812
Other loans for use in H.K.	5,365,176	1,764,150	7,129,327
Other loans for use outside H.K.	499,171	1,906,110	2,405,281
Other loans where the place of use is not known	1	98	100
Total loans and advances	5,931,547	3,965,214	9,896,761
B. <u>Extended by Restricted Licence Banks</u>			
To finance H.K.'s visible trade	336	861	1,197
To finance merchandising trade not touching H.K.	-	228	228
Other loans for use in H.K.	17,489	11,499	28,988
Other loans for use outside H.K.	1,635	29,021	30,656
Other loans where the place of use is not known	-	-	-
Total loans and advances	19,461	41,608	61,069
C. <u>Extended by Deposit-taking Companies</u>			
To finance H.K.'s visible trade	-	5	5
To finance merchandising trade not touching H.K.	-	-	-
Other loans for use in H.K.	5,465	360	5,825
Other loans for use outside H.K.	66	7,744	7,809
Other loans where the place of use is not known	-	-	-
Total loans and advances	5,531	8,108	13,639

Note : Data may not add up to total due to rounding.

TABLE 1F: HONG KONG MONEY MARKET

(As at end of March 2025)

English version only

(HK\$ Million)

	<u>HK\$</u>	<u>Foreign currency</u>	<u>Total</u>
A. Licensed Banks' liabilities to <u>other Authorized Institutions</u>			
Demand and call	35,419	113,244	148,663
Repayable or callable within 3 months	214,123	277,917	492,040
Repayable or callable later than 3 months	87,813	109,148	196,962
Total	337,356	500,309	837,665
B. Restricted Licence Banks' liabilities <u>to other Authorized Institutions</u>			
Demand and call	0	127	127
Repayable or callable within 3 months	1,115	1,659	2,774
Repayable or callable later than 3 months	1,186	3,024	4,210
Total	2,301	4,809	7,111
C. Deposit-taking Companies' liabilities <u>to other Authorized Institutions</u>			
Demand and call	-	-	-
Repayable or callable within 3 months	17	1,674	1,691
Repayable or callable later than 3 months	119	3,706	3,825
Total	136	5,380	5,516

Note : Data may not add up to total due to rounding.

TABLE 1G: BALANCE SHEET

(As at end of March 2025)

English version only

(HK\$ Million)

<u>All Authorized Institutions</u>	<u>HK\$</u>	<u>Foreign currency</u>	<u>Total</u>
Liabilities			
Amount due to authorized institutions in Hong Kong	339,793	510,499	850,292
Amount due to banks abroad	316,842	2,534,243	2,851,085
Deposits from customers	8,237,794	9,739,308	17,977,102
Negotiable certificates of deposit outstanding	135,342	563,719	699,061
Other debt instruments outstanding	36,210	422,412	458,623
Capital, reserves and other liabilities	2,751,177	3,081,242	5,832,420
Total liabilities	11,817,159	16,851,423	28,668,581
Assets			
Notes and coins	22,181	15,025	37,206
Amount due from authorized institutions in Hong Kong	344,581	496,798	841,380
Amount due from banks abroad	364,857	4,876,736	5,241,593
Loans and advances to customers	5,956,539	4,014,931	9,971,470
Negotiable certificates of deposit held :	178,425	732,180	910,605
Issued by licensed banks in Hong Kong	65,590	110,755	176,344
Issued by restricted licence banks	1,140	2,254	3,394
Issued by deposit-taking companies	-	856	856
Issued by banks outside Hong Kong	111,696	618,316	730,011
Negotiable debt instruments held, other than NCDs:	1,731,447	5,539,224	7,270,671
Acceptances and bills of exchange held	1,337	130,839	132,176
Floating rate notes and commercial papers held	6,350	492,520	498,870
Government bills, notes and bonds	1,441,075	2,474,947	3,916,022
Other debt instruments held	282,684	2,440,918	2,723,602
Investments in shareholdings	316,347	518,072	834,419
Interests in land and buildings	181,146	31	181,176
Other assets	826,730	2,553,331	3,380,061
Total assets	9,922,253	18,746,328	28,668,581

Note : Data may not add up to total due to rounding.

TABLE 2A : QUARTERLY ANALYSIS OF LOANS FOR USE IN HONG KONG BY SECTOR - March 2025

<u>Sectors</u>	<u>Mar 2025</u> (HK\$ Mn)	<u>% change from earlier quarters to Mar 2025</u>		
		<u>Dec 2024</u>	<u>Sep 2024</u>	<u>Mar 2024</u>
Trade Financing	363,483	-4.7	-4.1	0.2
Manufacturing	310,084	5.1	4.1	3.4
Transport and transport equipment	297,595	1.3	6.2	11.8
Building, construction, property development and investment	1,509,799	-2.7	-3.8	-9.5
Wholesale and retail trade	286,619	-2.1	-3.5	0.0
Financial concerns ¹	877,063	4.4	6.3	5.4
Stockbrokers	54,381	10.6	-14.9	28.6
Individuals:				
to purchase flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	138,077	4.0	4.8	7.4
to purchase other residential property	1,880,588	0.4	0.3	1.6
other purposes	797,271	1.0	1.9	0.5
Others	1,012,663	2.3	1.5	0.9
Total	7,527,624	0.5	0.4	-0.1

1. This excludes funds advanced to authorized institutions.

Note : Data may not add up to total due to rounding.

TABLE 2B: ANALYSIS OF LOANS AND ADVANCES FOR USE IN HONG KONG

(As at end of March 2025)

English version only

(HK\$m)

	Authorized <u>Institutions</u>	<u>Licensed Banks</u>	Restricted <u>Licence Banks</u>	Deposit-taking <u>Companies</u>
1. Manufacturing	310,084	304,138	5,941	6
(a) Textiles	11,401	11,055	346	-
(i) cotton	2,070	2,070	-	-
(ii) other	9,331	8,985	346	-
(b) Footwear & wearing apparel	23,511	23,503	8	-
(c) Metal products & engineering	38,670	37,914	754	1
(d) Rubber, plastics & chemicals	58,615	58,283	332	-
(e) Electrical & electronic	52,346	50,570	1,776	-
(i) telecommunication equipment	5,376	5,161	215	-
(ii) others	46,970	45,409	1,561	-
(f) Food	27,285	26,718	567	-
(g) Beverages & tobacco	12,755	12,755	-	-
(h) Printing & publishing	4,843	4,724	115	4
(i) Miscellaneous	80,659	78,615	2,044	-
2. Transport and transport equipment	297,595	293,078	3,830	687
(a) Shipping	86,833	85,458	1,374	0
(b) Air transport	49,180	48,947	156	78
(c) Taxis	45,988	45,385	-	604
(d) Public light buses	8,243	8,243	-	-
(e) Others	107,350	105,045	2,300	6
3. Electricity and gas	184,154	183,350	804	-
4. Recreational activities	10,682	10,680	2	-
5. Information technology	201,060	200,853	207	-
(a) Telecommunications	68,339	68,139	200	-
(b) Others	132,722	132,714	7	-
6. Building, construction, property development and investment	1,509,799	1,504,864	4,794	141
(a) Property development and investment	1,446,114	1,442,427	3,553	134
(i) Industrial	71,552	71,507	16	29
(ii) Residential	620,776	618,033	2,709	34
(iii) Commercial	547,987	547,382	541	64
(iv) Other properties	205,799	205,504	287	8
(b) Other	63,685	62,437	1,241	7
7. Wholesale and retail trade	286,619	283,231	3,239	149
8. Miscellaneous	4,364,147	4,349,132	10,171	4,843
(a) Hotels, boarding houses & catering	142,180	141,658	521	-
(b) Financial concerns #	877,063	871,149	5,700	214
(i) Investment companies	546,406	545,629	776	-
(ii) Insurance companies	40,407	40,402	5	-
(iii) Futures brokers	1,417	1,417	-	-
(iv) Finance companies and others	288,834	283,702	4,919	214
(c) Stockbrokers	54,381	53,601	780	-
(d) Professional & private individuals	2,815,936	2,809,661	1,645	4,629
(i) to purchase flats in Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	138,077	138,077	-	-
(ii) to purchase other residential property	1,880,588	1,879,328	43	1,217
(iii) for credit card advances*	146,280))))
(iv) for other business purposes*	5,625)	792,256)	1,602)	3,412
(v) for other private purposes*	645,367))))
(e) All others	474,587	473,063	1,524	-
9. Loans and advances for use in Hong Kong	7,164,141	7,129,327	28,988	5,825

Exclude loans to purchase shares, which are included in item 8(c).

* Some figures are combined to ensure the confidentiality of data.

Note : Data may not add up to total due to rounding.