

**Analytical Accounts of the Central Bank**

(in millions of Hong Kong dollars)

|                   | Monetary<br>Base (1) | Claims on the<br>Hong Kong Special<br>Administrative Region<br>Government (2) | Claims on the<br>Private Sector in<br>Hong Kong (3) | Foreign<br>Assets (4) | Foreign<br>Liabilities (5) |
|-------------------|----------------------|-------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------|----------------------------|
| 31 July 2024      | 1,923,198            | 0                                                                             | 299,191                                             | 3,476,864             | 29,096                     |
| 31 August 2024    | 1,934,893            | 0                                                                             | 264,424                                             | 3,507,348             | 29,807                     |
| 30 September 2024 | 1,941,435            | 0                                                                             | 293,432                                             | 3,485,933             | 26,583                     |
| 31 October 2024   | 1,937,699            | 0                                                                             | 288,394                                             | 3,475,547             | 31,632                     |
| 30 November 2024  | 1,950,121            | 0                                                                             | 287,835                                             | 3,506,396             | 27,964                     |
| 31 December 2024  | 1,957,554            | 0                                                                             | 305,687                                             | 3,478,322             | 24,257                     |
| 31 January 2025   | 1,994,954            | 0                                                                             | 353,985                                             | 3,486,468             | 23,913                     |
| 28 February 2025  | 1,975,930            | 0                                                                             | 331,494                                             | 3,439,932             | 24,033                     |
| 31 March 2025     | 1,977,122            | 0                                                                             | 342,252                                             | 3,415,897             | 30,703                     |
| 30 April 2025     | 1,982,751            | 0                                                                             | 358,043                                             | 3,385,290             | 28,534                     |
| 31 May 2025       | 2,124,920            | 0                                                                             | 325,621                                             | 3,586,636             | 30,980                     |
| 30 June 2025      | 2,120,199            | 0                                                                             | 349,415                                             | 3,596,169             | 30,978                     |
| 31 July 2025      | 2,042,560            | 0                                                                             | 317,605                                             | 3,539,764             | 32,573                     |

- (1) The Monetary Base comprises Certificates of Indebtedness (for backing the currency notes), Government-issued currency notes and coins in circulation, the balance of the banking system and Exchange Fund Bills and Notes issued.
- (2) Claims on the Hong Kong Special Administrative Region Government refer to any lending to the Government.
- (3) Claims on the Private Sector in Hong Kong include bank deposits and certificates of deposit issued by banks.
- (4) Foreign Assets represent the external assets of the Exchange Fund which exclude foreign currency deposits placed with and certificates of deposit issued by banks in Hong Kong.
- (5) Foreign Liabilities include obligations under repurchase and swap agreements, and fees payable to the Exchange Fund's external managers.

Hong Kong Monetary Authority

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