

儲備 Money Saved

外匯基金

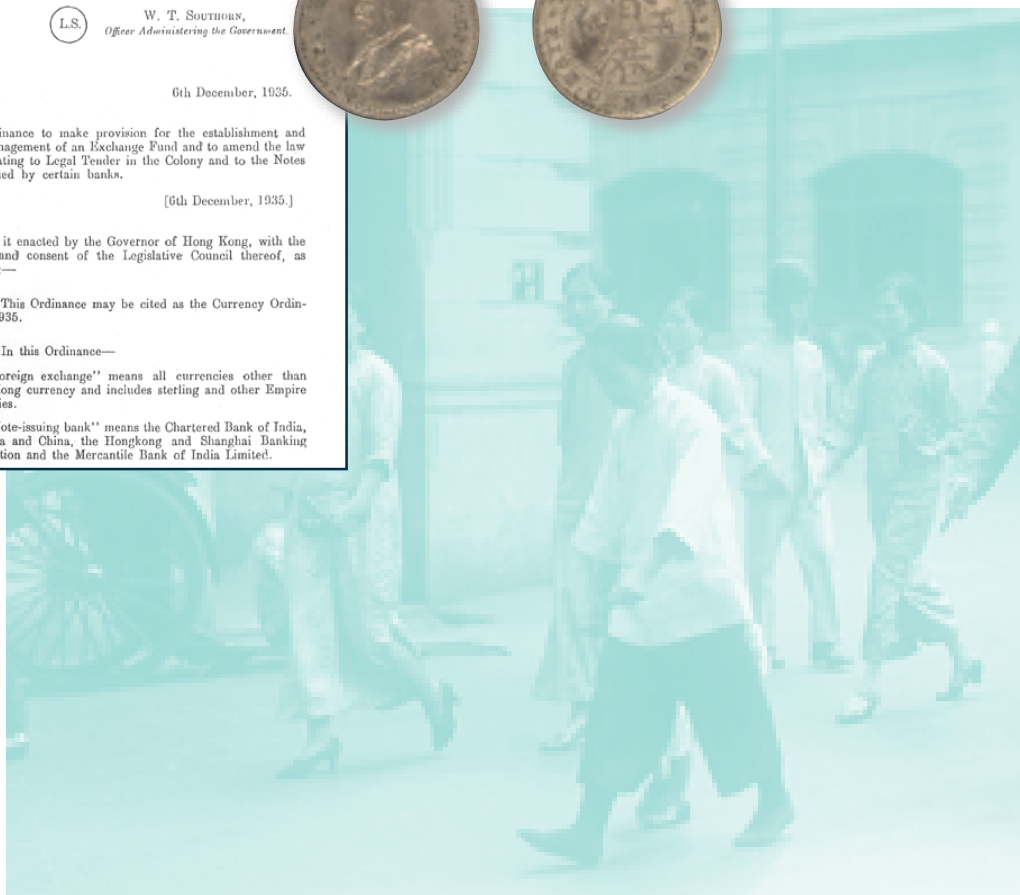
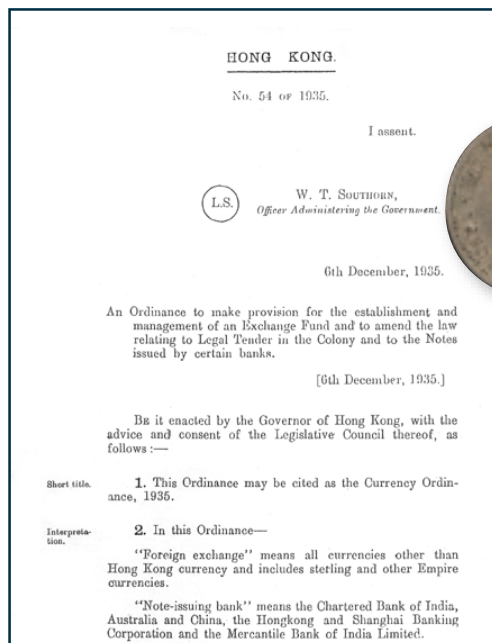
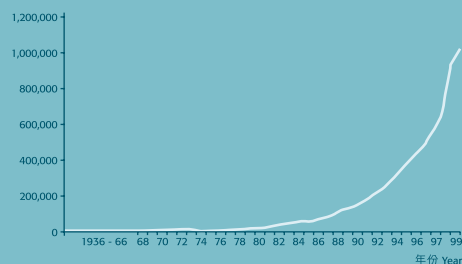
外匯 基金是為保障本港貨幣體系的穩定而設，其目的是維持港元的幣值。外匯基金以外匯儲備的形式為本港的貨幣基礎提供支持。此外，透過維持本港貨幣及金融體系的穩定與健全，外匯基金亦用作鞏固本港的國際金融中心地位。

繼香港政府決定取消銀本位貨幣制度後，外匯基金於 1935 年成立，以作為發行紙幣的支持。當時外匯基金的資產值為 1.67 億港元，至 2000 年 5 月已增至 9,344 億港元，排行全球最龐大官方儲備的前列位置。

過去外匯基金的資料一直保密，到了 1992 年才逐漸增加透明度，至今更每月公布最新數字。

1936至1999年期間的香港外匯基金資產總值
TOTAL AMOUNT OF HONG KONG'S EXCHANGE FUND
FROM 1936 TO 1999

外匯基金總值(百萬港元)
Total Amount of Exchange Fund
(in millions of Hong Kong dollars)



THE EXCHANGE FUND

The Exchange Fund is the ultimate security for a stable monetary system for Hong Kong. Its purpose is to safeguard the exchange value of the Hong Kong dollar. The Exchange Fund provides backing, in the form of foreign currency reserves, for the monetary base of Hong Kong. The Fund is also used to maintain Hong Kong's position as an international financial centre by ensuring the stability and integrity of our monetary and financial systems.

The Exchange Fund was established in 1935 to provide backing for banknotes after the decision by the Hong Kong Government to abandon the silver standard. At that time the Fund amounted to HK\$167 million. In August 2000, the value of the Fund

stood at HK\$990 billion, which makes it among the largest official reserves in the world.

Up to 1992 the accounts of the Exchange Fund were kept confidential. Since then, they have been made increasingly transparent, and are now published monthly.

Exchange Fund-Balance Sheet

as at 31 December 1999

(Expressed in millions of Hong Kong dollars)	Notes	Group		Fund	
		1999	1998	1999	1998
ASSETS					
Cash and short-term funds	5	167,063	133,314	167,047	133,325
Fixed deposits		77,289	52,439	71,942	52,194
Certificates of deposit		4,982	27,832	4,982	27,832
Investments	6	738,464	676,963	739,064	677,569
Mortgage loans		8,727	11,376	-	-
Fixed assets	7	285	293	233	217
Other assets	8	17,598	19,365	19,508	21,138
TOTAL ASSETS	9	1,014,406	921,402	1,002,756	912,273
LIABILITIES					
Certificates of Indebtedness	10	118,195	86,465	118,195	86,465
Coins in circulation	10	5,777	5,778	5,777	5,778
Balance of the banking system	11	7,960	2,527	7,960	2,527
Exchange Fund Bills and Notes	12	101,828	98,334	101,828	98,334
Placements by other Hong Kong Special Administrative Region government funds	13	392,206	424,562	392,206	424,562
Placements by other institutions	14	29,099	21,401	29,099	17,219
Other liabilities	15	67,890	39,902	56,833	35,045
TOTAL LIABILITIES		722,935	678,969	711,898	670,030
		291,451	242,433	290,858	242,245
REPRESENTING					
ACCUMULATED SURPLUS		291,270	242,310	290,858	242,245
MINORITY INTERESTS		181	123	-	-
		291,451	242,433	290,858	242,245

外匯基金資產負債表

Exchange Fund Balance Sheet

