

**TABLE 1A : HONG KONG MONETARY STATISTICS - July 2025**

(HK\$ Million)

|                                                  | <u>Jul 2025</u> |                 | <u>Earlier months (% change to Jul 2025)</u> |                 |         |                 |
|--------------------------------------------------|-----------------|-----------------|----------------------------------------------|-----------------|---------|-----------------|
|                                                  |                 | <u>Jun 2025</u> |                                              | <u>Apr 2025</u> |         | <u>Jul 2024</u> |
| <u>Money Supply</u>                              |                 |                 |                                              |                 |         |                 |
| M1 - HK\$                                        | 1,877,705       | 1,892,426 (     | -0.8 )                                       | 1,617,295 (     | 16.1 )  | 1,582,511 (     |
| Foreign currency                                 | 1,266,975       | 1,322,970 (     | -4.2 )                                       | 1,259,655 (     | 0.6 )   | 1,123,092 (     |
| Total                                            | 3,144,680       | 3,215,396 (     | -2.2 )                                       | 2,876,949 (     | 9.3 )   | 2,705,603 (     |
| M2 - HK\$ <sup>2</sup>                           | 8,879,999       | 9,044,196 (     | -1.8 )                                       | 8,835,732 (     | 0.5 )   | 8,364,413 (     |
| Foreign currency <sup>1</sup>                    | 10,965,031      | 10,775,733 (    | 1.8 )                                        | 10,352,102 (    | 5.9 )   | 9,539,986 (     |
| Total                                            | 19,845,030      | 19,819,929 (    | 0.1 )                                        | 19,187,833 (    | 3.4 )   | 17,904,398 (    |
| M3 - HK\$ <sup>2</sup>                           | 8,895,409       | 9,059,767 (     | -1.8 )                                       | 8,851,746 (     | 0.5 )   | 8,377,654 (     |
| Foreign currency <sup>1</sup>                    | 10,996,309      | 10,808,576 (    | 1.7 )                                        | 10,385,579 (    | 5.9 )   | 9,569,772 (     |
| Total                                            | 19,891,718      | 19,868,342 (    | 0.1 )                                        | 19,237,325 (    | 3.4 )   | 17,947,426 (    |
| Notes and coins in circulation                   | 631,878         | 632,214 (       | -0.1 )                                       | 624,359 (       | 1.2 )   | 601,070 (       |
| of which held by public                          | 609,329         | 607,775 (       | 0.3 )                                        | 598,864 (       | 1.7 )   | 579,173 (       |
| <u>Seasonally adjusted HK\$M1</u>                |                 |                 |                                              |                 |         |                 |
| M1 - HK\$                                        | 1,842,515       | 1,885,546 (     | -2.3 )                                       | 1,609,303 (     | 14.5 )  | 1,555,064 (     |
| Notes and coins held by public                   | 611,774         | 608,497 (       | 0.5 )                                        | 595,084 (       | 2.8 )   | 581,497 (       |
| HK\$ demand deposits                             | 1,230,740       | 1,277,049 (     | -3.6 )                                       | 1,014,218 (     | 21.3 )  | 973,567 (       |
| <u>Total deposits</u>                            |                 |                 |                                              |                 |         |                 |
| Total demand deposits                            | 2,535,350       | 2,607,621 (     | -2.8 )                                       | 2,278,085 (     | 11.3 )  | 2,126,430 (     |
| Total savings deposits                           | 6,032,427       | 5,928,373 (     | 1.8 )                                        | 5,260,580 (     | 14.7 )  | 4,717,311 (     |
| Total time deposits                              | 10,158,858      | 10,162,468 (    | 0.0 )                                        | 10,540,506 (    | -3.6 )  | 10,000,085 (    |
| With licensed banks                              | 10,129,665      | 10,131,968 (    | 0.0 )                                        | 10,508,121 (    | -3.6 )  | 9,968,192 (     |
| With restricted licence banks                    | 24,419          | 25,882 (        | -5.7 )                                       | 27,609 (        | -11.6 ) | 27,174 (        |
| With deposit-taking companies                    | 4,774           | 4,618 (         | 3.4 )                                        | 4,775 (         | 0.0 )   | 4,719 (         |
| HK\$ deposits <sup>2</sup>                       | 8,221,344       | 8,386,246 (     | -2.0 )                                       | 8,181,074 (     | 0.5 )   | 7,725,073 (     |
| Demand deposits                                  | 1,268,375       | 1,284,651 (     | -1.3 )                                       | 1,018,431 (     | 24.5 )  | 1,003,338 (     |
| Savings deposits                                 | 3,218,674       | 3,141,231 (     | 2.5 )                                        | 2,535,033 (     | 27.0 )  | 2,349,061 (     |
| Time deposits <sup>2</sup>                       | 3,734,295       | 3,960,364 (     | -5.7 )                                       | 4,627,610 (     | -19.3 ) | 4,372,673 (     |
| US\$ deposits <sup>1</sup>                       | 8,239,747       | 8,099,883 (     | 1.7 )                                        | 7,563,710 (     | 8.9 )   | 6,838,632 (     |
| Other foreign currency deposits <sup>1</sup>     | 2,265,544       | 2,212,334 (     | 2.4 )                                        | 2,334,387 (     | -2.9 )  | 2,280,122 (     |
| Foreign currency deposits <sup>1</sup>           | 10,505,291      | 10,312,216 (    | 1.9 )                                        | 9,898,097 (     | 6.1 )   | 9,118,754 (     |
| All deposits                                     | 18,726,635      | 18,698,462 (    | 0.2 )                                        | 18,079,171 (    | 3.6 )   | 16,843,827 (    |
| Foreign currency swap deposits                   | 815             | 608 (           | 34.1 )                                       | 351 (           | 132.6 ) | 17 (            |
| <u>Total loans and advances</u>                  |                 |                 |                                              |                 |         |                 |
| Loans for use in H.K.                            | 7,577,126       | 7,650,814 (     | -1.0 )                                       | 7,519,978 (     | 0.8 )   | 7,453,183 (     |
| To finance H.K.'s visible trade                  | 221,757         | 223,875 (       | -0.9 )                                       | 212,486 (       | 4.4 )   | 219,124 (       |
| To finance merchandising trade not touching H.K. | 138,407         | 152,349 (       | -9.2 )                                       | 147,791 (       | -6.3 )  | 137,322 (       |
| Other loans for use in H.K.                      | 7,216,963       | 7,274,590 (     | -0.8 )                                       | 7,159,701 (     | 0.8 )   | 7,096,737 (     |
| Loans for use outside H.K. <sup>3</sup>          | 2,464,434       | 2,507,568 (     | -1.7 )                                       | 2,436,083 (     | 1.2 )   | 2,442,489 (     |
| Other loans for use outside H.K.                 | 2,464,326       | 2,507,461 (     | -1.7 )                                       | 2,435,982 (     | 1.2 )   | 2,442,394 (     |
| Other loans where the place of use is not known  | 108             | 107 (           | 0.9 )                                        | 100 (           | 7.7 )   | 95 (            |
| Loans in HK\$                                    | 6,007,002       | 6,035,703 (     | -0.5 )                                       | 5,918,172 (     | 1.5 )   | 6,182,450 (     |
| Loans in foreign currencies                      | 4,034,558       | 4,122,678 (     | -2.1 )                                       | 4,037,888 (     | -0.1 )  | 3,713,222 (     |
| Total loans and advances                         | 10,041,560      | 10,158,381 (    | -1.1 )                                       | 9,956,060 (     | 0.9 )   | 9,895,672 (     |

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>Apr 2025</u> | <u>May 2025</u> | <u>Jun 2025</u> | <u>Jul 2025</u> |
|----------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| RMB deposits                                                         | 1,030,895       | 975,608         | 882,061         | 938,228         |
| of which:                                                            |                 |                 |                 |                 |
| Demand and Savings deposits                                          | 475,483         | 456,041         | 395,342         | 452,488         |
| Time deposits                                                        | 555,412         | 519,567         | 486,720         | 485,740         |
| Number of authorized institutions engaged in<br>RMB banking business | 138             | 139             | 139             | 139             |
| Remittances for RMB cross-border trade settlement                    | 1,362,144       | 1,123,570       | 1,223,518       | 1,244,320       |

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 July 2025)

*English version only*

(HK\$ Million)

|                                                                                                                                                   | <u>HK\$</u>                  | <u>Foreign<br/>currency</u>    | <u>Total</u> |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------------|--------------|
| Legal tender notes and coins in circulation                                                                                                       |                              |                                |              |
| Commercial bank issues                                                                                                                            | 618,715                      | -                              | 618,715      |
| Government issues                                                                                                                                 | 13,163                       | -                              | 13,163       |
| Total (A)                                                                                                                                         | 631,878                      | -                              | 631,878      |
| Authorized institutions' holdings of legal tender notes<br>and coins (B)                                                                          | 22,549                       | -                              | 22,549       |
| Legal tender notes and coins in hands of public<br>(C=A-B)                                                                                        | 609,329                      | -                              | 609,329      |
| Demand deposits with licensed banks (D)                                                                                                           | 1,268,375                    | 1,266,975                      | 2,535,350    |
| Savings deposits with licensed banks (E)                                                                                                          | 3,218,674                    | 2,813,753                      | 6,032,427    |
| Time deposits with licensed banks (F)                                                                                                             | 3,721,934 @                  | 6,407,731 *                    | 10,129,665   |
| Negotiable certificates of deposit issued by banks and<br>held outside the monetary sector (G)                                                    | 61,687                       | 476,572                        | 538,259      |
| Deposits with restricted licence banks and<br>deposit-taking companies (H)                                                                        | 12,361                       | 16,832                         | 29,193       |
| Negotiable certificates of deposit issued by<br>restricted licence banks and deposit-taking companies<br>and held outside the monetary sector (I) | 3,049                        | 14,446                         | 17,495       |
| <b>Money supply</b>                                                                                                                               |                              |                                |              |
| definition 1 (C+D)                                                                                                                                | 1,877,705                    | 1,266,975                      | 3,144,680    |
| definition 2 (C+D+E+F+G)                                                                                                                          | 8,879,999 @<br>( 8,879,184 ) | 10,965,031 *<br>( 10,965,846 ) | 19,845,030   |
| definition 3 (C+D+E+F+G+H+I)                                                                                                                      | 8,895,409 @<br>( 8,894,593 ) | 10,996,309 *<br>( 10,997,124 ) | 19,891,718   |

\* 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 July 2025)

*English version only*

(HK\$ Million)

|                                           | <u>HK\$</u>                  | <u>Foreign<br/>currency</u>    | <u>Total</u> |
|-------------------------------------------|------------------------------|--------------------------------|--------------|
| Demand deposits with licensed banks       | 1,268,375                    | 1,266,975                      | 2,535,350    |
| Savings deposits with licensed banks      | 3,218,674                    | 2,813,753                      | 6,032,427    |
| Time deposits with licensed banks         | 3,721,934 @<br>( 3,721,119 ) | 6,407,731 *<br>( 6,408,546 )   | 10,129,665   |
| Total deposits with licensed banks        | 8,208,983 @<br>( 8,208,168 ) | 10,488,459 *<br>( 10,489,275 ) | 18,697,442   |
| Deposits with restricted licence banks    | 7,993                        | 16,426                         | 24,419       |
| Deposits with deposit-taking companies    | 4,368                        | 406                            | 4,774        |
| Deposits with all authorized institutions | 8,221,344 @<br>( 8,220,529 ) | 10,505,291 *<br>( 10,506,106 ) | 18,726,635   |

\* 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 July 2025)

*English version only*

(HK\$ Million)

|                                                       | <u>HK\$</u> | <u>Foreign<br/>currency</u> | <u>Total</u> |
|-------------------------------------------------------|-------------|-----------------------------|--------------|
| <b>A. <u>Extended by Licensed Banks</u></b>           |             |                             |              |
| To finance H.K.'s visible trade                       | 65,620      | 154,912                     | 220,532      |
| To finance merchandising trade not touching H.K.      | 14,073      | 124,144                     | 138,217      |
| Other loans for use in H.K.                           | 5,407,330   | 1,776,125                   | 7,183,455    |
| Other loans for use outside H.K.                      | 496,177     | 1,927,022                   | 2,423,199    |
| Other loans where the place of use is not known       | 1           | 107                         | 108          |
| Total loans and advances                              | 5,983,202   | 3,982,309                   | 9,965,510    |
| <b>B. <u>Extended by Restricted Licence Banks</u></b> |             |                             |              |
| To finance H.K.'s visible trade                       | 378         | 842                         | 1,220        |
| To finance merchandising trade not touching H.K.      | -           | 190                         | 190          |
| Other loans for use in H.K.                           | 16,618      | 11,237                      | 27,855       |
| Other loans for use outside H.K.                      | 1,244       | 31,516                      | 32,760       |
| Other loans where the place of use is not known       | -           | -                           | -            |
| Total loans and advances                              | 18,240      | 43,785                      | 62,025       |
| <b>C. <u>Extended by Deposit-taking Companies</u></b> |             |                             |              |
| To finance H.K.'s visible trade                       | -           | 5                           | 5            |
| To finance merchandising trade not touching H.K.      | -           | -                           | -            |
| Other loans for use in H.K.                           | 5,480       | 172                         | 5,653        |
| Other loans for use outside H.K.                      | 80          | 8,288                       | 8,367        |
| Other loans where the place of use is not known       | -           | -                           | -            |
| Total loans and advances                              | 5,560       | 8,465                       | 14,025       |

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

**TABLE 1F: HONG KONG MONEY MARKET**

(As at end of July 2025)

*English version only*

(HK\$ Million)

|                                                                                     | <u>HK\$</u> | <u>Foreign<br/>currency</u> | <u>Total</u> |
|-------------------------------------------------------------------------------------|-------------|-----------------------------|--------------|
| A. Licensed Banks' liabilities to<br><u>other Authorized Institutions</u>           |             |                             |              |
| Demand and call                                                                     | 40,180      | 123,595                     | 163,775      |
| Repayable or callable within 3 months                                               | 180,723     | 249,896                     | 430,618      |
| Repayable or callable later than 3 months                                           | 73,627      | 129,626                     | 203,253      |
| Total                                                                               | 294,530     | 503,116                     | 797,647      |
| B. Restricted Licence Banks' liabilities<br><u>to other Authorized Institutions</u> |             |                             |              |
| Demand and call                                                                     | 16          | 384                         | 400          |
| Repayable or callable within 3 months                                               | 343         | 3,196                       | 3,539        |
| Repayable or callable later than 3 months                                           | 1,193       | 3,174                       | 4,367        |
| Total                                                                               | 1,552       | 6,754                       | 8,306        |
| C. Deposit-taking Companies' liabilities<br><u>to other Authorized Institutions</u> |             |                             |              |
| Demand and call                                                                     | 4           | -                           | 4            |
| Repayable or callable within 3 months                                               | 97          | 1,344                       | 1,440        |
| Repayable or callable later than 3 months                                           | 139         | 4,648                       | 4,787        |
| Total                                                                               | 240         | 5,992                       | 6,232        |

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

**TABLE 1G: BALANCE SHEET**

(As at end of July 2025)

*English version only*

(HK\$ Million)

| <u>All Authorized Institutions</u>                      | <u>HK\$</u>       | <u>Foreign<br/>currency</u> | <u>Total</u>      |
|---------------------------------------------------------|-------------------|-----------------------------|-------------------|
| <b>Liabilities</b>                                      |                   |                             |                   |
| Amount due to authorized institutions<br>in Hong Kong   | 296,322           | 515,862                     | 812,184           |
| Amount due to banks abroad                              | 444,760           | 2,532,720                   | 2,977,480         |
| Deposits from customers                                 | 8,220,529         | 10,506,106                  | 18,726,635        |
| Negotiable certificates of deposit outstanding          | 121,320           | 608,530                     | 729,850           |
| Other debt instruments outstanding                      | 47,614            | 456,799                     | 504,413           |
| Capital, reserves and other liabilities                 | 2,793,232         | 3,089,542                   | 5,882,775         |
| <b>Total liabilities</b>                                | <b>11,923,778</b> | <b>17,709,559</b>           | <b>29,633,337</b> |
| <b>Assets</b>                                           |                   |                             |                   |
| Notes and coins                                         | 22,549            | 11,341                      | 33,890            |
| Amount due from authorized institutions<br>in Hong Kong | 301,969           | 502,110                     | 804,079           |
| Amount due from banks abroad                            | 425,878           | 5,174,913                   | 5,600,791         |
| Loans and advances to customers                         | 6,007,002         | 4,034,558                   | 10,041,560        |
| Negotiable certificates of deposit held :               | 177,213           | 642,589                     | 819,802           |
| Issued by licensed banks in Hong Kong                   | 55,915            | 115,811                     | 171,725           |
| Issued by restricted licence banks                      | 670               | 826                         | 1,496             |
| Issued by deposit-taking companies                      | -                 | 875                         | 875               |
| Issued by banks outside Hong Kong                       | 120,628           | 525,078                     | 645,706           |
| Negotiable debt instruments held, other than NCDs:      | 1,781,133         | 5,804,039                   | 7,585,172         |
| Acceptances and bills of exchange held                  | 1,351             | 131,107                     | 132,457           |
| Floating rate notes and commercial papers held          | 5,924             | 571,620                     | 577,544           |
| Government bills, notes and bonds                       | 1,444,342         | 2,604,474                   | 4,048,816         |
| Other debt instruments held                             | 329,516           | 2,496,838                   | 2,826,354         |
| Investments in shareholdings                            | 323,770           | 592,650                     | 916,420           |
| Interests in land and buildings                         | 171,707           | 30                          | 171,737           |
| Other assets                                            | 955,677           | 2,704,208                   | 3,659,884         |
| <b>Total assets</b>                                     | <b>10,166,898</b> | <b>19,466,439</b>           | <b>29,633,337</b> |

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