

# HKMA at a Glance

The Hong Kong Monetary Authority (HKMA) is the government authority in Hong Kong responsible for maintaining monetary and banking stability.

The HKMA's policy objectives are

- to maintain currency stability within the framework of the Linked Exchange Rate System;
- to promote the stability and integrity of the financial system, including the banking system;
- to help maintain Hong Kong's status as an international financial centre, including the maintenance and development of Hong Kong's financial infrastructure; and
- to manage the Exchange Fund.

The HKMA is an integral part of the Hong Kong Special Administrative Region Government but operates with a high degree of autonomy, complemented by a high degree of accountability and transparency. The HKMA is accountable to the people of Hong Kong through the Financial Secretary and through the laws passed by the Legislative Council that set out the Monetary Authority's powers and responsibilities. In his control of the Exchange Fund, the Financial Secretary is advised by the Exchange Fund Advisory Committee.

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**The HKMA Information Centre** is located at 55/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong and is open from 10:00 a.m. to 6:00 p.m. Monday to Friday and 10:00 a.m. to 1:00 p.m. on Saturday (except public holidays). The Centre consists of an exhibition area and a library containing materials on Hong Kong's monetary, banking and financial affairs and central banking topics.

**The HKMA's bilingual website** ([www.hkma.gov.hk](http://www.hkma.gov.hk)) provides comprehensive information about the HKMA including its main publications and many other materials.

## HKMA at a Glance

## KEY FIGURES FOR 2017

## Monetary Stability

Hong Kong dollar exchange rate	<b>7.814 HK\$/US\$</b>
Monetary Base	<b>HK\$1,694.9 billion</b>
Aggregate Balance	<b>HK\$179.8 billion</b>
Base Rate	<b>1.75%</b>
Backing Ratio	<b>108.1%</b>

## Banking Stability

Total assets	<b>HK\$22.7 trillion</b>
Capital adequacy ratio	<b>19.1%</b>
Liquidity coverage ratio	<b>155.1%</b>
Liquidity maintenance ratio	<b>49.4%</b>
Growth in loans and advances	<b>16.1%</b>
Classified loan ratio ( <i>retail banks</i> )	<b>0.54%</b>
Loan-to-deposit ratio	<b>73%</b>
Average loan-to-value ratio for new residential mortgage loans (RMLs) approved	<b>49%</b>
Average debt servicing ratio for new RMLs approved	<b>35%</b>
Authorized institutions	<b>155</b> licensed banks <b>19</b> restricted licence banks <b>17</b> deposit-taking companies
Global systemically important banks for which the Monetary Authority is the lead resolution authority	<b>25</b>

## International Financial Centre

Number of Infrastructure Financing Facilitation Office partners	<b>87</b> <i>(as at end-January 2018)</i>
Renminbi customer deposits and outstanding certificates of deposit	<b>RMB618.4 billion</b> <i>(World's largest offshore renminbi liquidity pool)</i>
Dim sum bonds outstanding	<b>RMB212.4 billion</b> <i>(World's largest offshore renminbi bond market)</i>
Percentage of world's renminbi payment processed by Hong Kong ( <i>SWIFT survey</i> )	<b>&gt;70%</b>
Average daily turnover of renminbi Real Time Gross Settlement (RTGS) system	<b>RMB903.6 billion</b>
Average daily turnover of Hong Kong dollar RTGS system	<b>HK\$731.7 billion</b>
Availability of four RTGS systems and the Central Moneymarkets Unit	<b>100%</b>
Number of stored value facility (SVF) accounts in use	<b>46.73 million</b> <i>(up 15.4% yoy)</i>
Number and value of SVF transactions in 2017	<b>5.6 billion and HK\$134.9 billion</b> respectively

## Reserves Management

Exchange Fund (EF) investment income in 2017	<b>HK\$264 billion</b> <i>(a record high)</i> <b>7.4%</b> return	Annualised internal rate of return of the Long-Term Growth Portfolio (LTGP)	<b>13.7%</b> <i>(since inception in 2009)</i>
EF compounded annual investment return since 1994	<b>4.9%</b> <i>(higher than compounded annual HK composite consumer price index of 2.1% over the same period)</i>	Total EF assets	<b>HK\$4,015.3 billion</b>
		Market value of investments under the LTGP	<b>HK\$235.6 billion</b>

Figures in this section refer to positions as at end-2017, unless otherwise stated.