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.

The HKMA's offices are at

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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) provides comprehensive information about the HKMA including its main publications and many other materials.

HKMA at a Glance

KEY FIGURES FOR 2018

Monetary Stability

HKD exchange rate

7.831

Base Rate

2.75%

Backing Ratio

109.9%



Loan-to-deposit ratio

72.6%

Average loan-to-value ratio for new RMLs approved

46%

Average debt servicing ratio for new RMLs approved

34

Monetary Base

1,632.9

Aggregate Balance

HK\$ **76.4**

Number of FPS registrations

2.03 million

Value of FPS transactions

HK\$ 104.9 billion

(since 30 September

Total assets

IK\$ 24

Capital adequacy ratio

20,3%

Authorized institutions

152 licensed banks

licensed bank

estricted licence bank

16 deposit-taking companies Dim sum bonds outstanding

RMB 170.6

Percentage of world's RMB payment processed by Hong Kong*

>70%

Number of SVF accounts in use

56.1 million

(up 20.1% y-o-y)

Value of SVF transactions

HK\$ **172.9** billion

Liquidity coverage ratio

167.6_%

Liquidity maintenance ratio

54.3% (Q4 2018)

Growth in loans and advances

4.4%

Classified loan ratio (retail banks)

0.5%

G-SIBs for which the MA is the lead resolution authority

25

RMB customer deposits and outstanding certificates of deposit RMB

657.7
billion

(World's largest offshore renminbi liquidity pool)

Average daily turnover of RMB RTGS system

DME

1,010.1

Number of IFFO partners

95

Total EF assets

HK\$

4,054.9

EF investment income in 2018

нк 10.9

billion (0.3% return)

EF compounded annual investment return since 1994

4.7%

(higher than compounded annual HK composite CPI of 2.1% over the same period) International Financial

Average daily turnover of HKD RTGS system

Centre

HKS

937.6

billion

Availability of four RTGS systems and the CMU

100%



Market value of investments under the LTGP

HK\$ **283.6** billion

Annualised internal rate of return of the LTGP

12.9% (since 2009)

Figures in this section refer to positions as at end-2018, unless otherwise stated.

* According to SWIFT Survey

CMU - Central Moneymarkets Unit CPI - Consumer Price Index EF – Exchange Fund FPS – Faster Payment System G-SIBs – Global systemically important banks IFFO - Infrastructure Financing Facilitation Office LTGP – Long-Term Growth Portfolio MA – Monetary Authority RMB – Renminbi

RMLs – Residential mortgage loans RTGS – Real Time Gross Settlement

SVF – Stored value facility