

Report on International Banking Statistics, December 2024

Research and Statistics Department
Monetary Authority of Macao

1. International Positions and Their Currency Composition

International business in the banking sector of Macao Special Administrative Region (SAR) decreased in the second half of 2024 while its proportion declined correspondingly. Compared with six months ago, the portion of international assets in total assets of the banking sector was virtually unchanged at 83.4%, whereas the share of international liabilities in total liabilities decreased from 81.1% to 80.9% at end-2024.

With regard to currency composition, non-local currencies remained dominant in Macao's international banking business. Compared with half a year ago, the share of the Macao pataca in total international assets and total international liabilities stayed respectively at 0.8% and 0.6% at end-2024. The Hong Kong dollar, the US dollar, the renminbi and other foreign currencies accounted for 31.9%, 39.3%, 20.3% and 7.6% of total international assets and 38.4%, 38.5%, 19.0% and 3.5% of total international liabilities respectively.

2. International Banking Assets

At end-2024, total international assets of the local banking sector decreased 1.3% from six months ago and 1.1% from a year ago to MOP2,010.4 billion (USD251.4 billion) (Table 1). Within this total, **claims on non-banks** declined year-on-year by 7.4%, while its share in total international assets fell by 3.3 percentage points to 49.2%. On the other hand, **claims on banks** increased by 5.8%, with its share rising by 3.2 percentage points to 48.9% of the total. Nevertheless, claims on non-banks continued to exceed claims on banks, sustaining the former's position as the major component of international assets.

Table 1: Summary of International Assets

(MOP million)

	2020	2021	2022	2023	2024	
	End-Dec	End-Dec	End-Dec	End-Dec	End-Jun	End-Dec*
A. Total international assets (=B+C)	1,890,076	2,311,413	2,210,237	2,033,463	2,036,143	2,010,371
Claims on banks	696,486	1,004,462	990,584	928,222	940,951	982,076
Claims on non-banks	1,169,835	1,284,987	1,187,856	1,068,355	1,058,847	989,260
Unallocated by sector	23,755	21,963	31,797	36,885	36,345	39,034
B. External assets (=B1+B2+B3)	1,382,054	1,764,498	1,599,528	1,474,265	1,486,780	1,499,190
B1. External loans	1,088,178	1,449,521	1,246,816	1,079,800	1,031,382	1,034,882
Claims on banks	448,969	709,585	603,118	523,927	478,052	536,929
Claims on non-banks	639,208	739,936	643,699	555,873	553,330	497,953
B2. Holdings of debt securities	280,486	300,687	339,992	379,405	440,319	448,056
Claims on banks	118,064	138,468	176,244	211,956	271,064	276,072
Claims on non-banks	162,422	162,219	163,748	167,449	169,255	171,984
B3. Other external assets	13,391	14,290	12,720	15,060	15,079	16,252
C. Local assets in foreign currencies (=C1+C2+C3)	508,022	546,914	610,709	559,198	549,363	511,181
C1. Resident loans	457,355	486,958	535,380	489,914	492,778	455,718
Claims on banks	111,620	122,823	171,876	162,386	173,193	153,084
Claims on non-banks	345,736	364,135	363,504	327,527	319,585	302,633
C2. Holdings of debt securities	31,718	44,724	49,675	40,273	27,833	25,043
Claims on banks	14,494	30,626	36,900	27,333	15,476	12,370
Claims on non-banks	17,224	14,098	12,775	12,940	12,357	12,673
C3. Other local assets	18,948	15,232	25,654	29,011	28,752	30,420

Notes:

1. Total may not add up to the amount as stated due to rounding.
2. "Unallocated by sector" is mainly related to other assets (B3 and C3).
3. USD1 is approximately equivalent to MOP8.
4. *Provisional figures.

External assets of the banking sector rose by 0.8% from end-June 2024 and by 1.7% from end-2023 to MOP1,499.2 billion (USD187.5 billion), equivalent to 74.6% of total international assets. **External loans**, which accounted for 69.0% of total external assets, decreased year-on-year by 4.2% to MOP1,034.9 billion (USD129.4 billion). **Holdings of debt securities** expanded by 18.1% from a year ago to MOP448.1 billion (USD56.0 billion), while its share in total external assets climbed up by 4.2 percentage points to 29.9%.

Loans to resident borrowers denominated in foreign currencies registered a year-on-year decline of 7.0% at end-2024, dragging down local assets in foreign currencies by 8.6% to MOP511.2 billion (USD63.9 billion).

3. International Banking Liabilities

At end-2024, total international liabilities of Macao's banking sector decreased by 1.4% from half a year ago and a year earlier to MOP1,952.1 billion (USD244.1 billion) (Table 2). **Liabilities to banks**, which accounted for 35.7% of total international banking liabilities, declined year-on-year by 3.2%. On the other hand, **liabilities to non-banks** rose by 4.1% and took up 52.3% of the total.

External liabilities retreated by 3.5% from end-June 2024 or 6.8% from a year earlier to MOP1,013.1 billion (USD126.7 billion) at end-2024. **External deposits**, which made up 83.2% of total external liabilities, posted an annual decrement of 4.5% to MOP843.2 billion (USD105.5 billion). Among such deposits, those taken from external banks reduced by 2.5% to MOP544.9 billion (USD68.1 billion), while deposits received from non-banks outside Macao SAR fell by 7.8% to MOP298.3 billion (USD37.3 billion). Concurrently, **issues of debt securities** shrank by 17.2% from a year ago to MOP167.9 billion (USD21.0 billion).

Table 2: Summary of International Liabilities

(MOP million)

	2020	2021	2022	2023	2024	
	End-Dec	End-Dec	End-Dec	End-Dec	End-Jun	End-Dec*
D. Total international liabilities (=E+F)	1,824,808	2,243,482	2,115,439	1,980,704	1,979,796	1,952,085
Liabilities to banks	514,341	888,384	787,707	721,041	693,834	697,694
Liabilities to non-banks	1,023,892	1,045,341	989,027	980,664	1,033,735	1,020,861
Unallocated by sector	286,575	309,757	338,705	278,999	252,227	233,530
E. External liabilities (=E1+E2+E3)	956,583	1,369,520	1,201,649	1,087,404	1,050,112	1,013,056
E1. External deposits	722,554	1,120,434	937,591	882,787	863,780	843,159
Liabilities to banks	400,417	766,114	615,878	559,129	520,186	544,879
Liabilities to non-banks	322,136	354,320	321,714	323,659	343,594	298,280
E2. Issues of debt securities	232,204	247,222	262,340	202,709	176,335	167,891
E3. Other external liabilities	1,825	1,864	1,718	1,907	9,996	2,007
F. Local liabilities in foreign currencies (=F1+F2+F3)	868,225	873,963	913,789	893,300	929,685	939,030
F1. Resident deposits	815,679	813,291	839,143	818,918	863,789	875,396
Liabilities to banks	113,923	122,270	171,829	161,913	173,648	152,815
Liabilities to non-banks	701,756	691,021	667,313	657,005	690,141	722,581
F2. Issues of debt securities	31,331	41,392	45,287	26,211	16,096	15,401
F3. Other local liabilities	21,215	19,280	29,360	48,172	49,800	48,233

Notes:

1. Total may not add up to the amount as stated due to rounding.
2. "Unallocated by sector" is related to issues of debt securities and other liabilities (E2, E3, F2 and F3).
3. USD1 is approximately equivalent to MOP8.
4. *Provisional figures.

Local liabilities in foreign currencies were mainly composed of foreign currency deposits held by the Macao SAR Government and residents in local banks. Such deposits escalated by 10.0% year-on-year to MOP722.6 billion (USD90.4 billion) at end-2024.

4. Breakdown of External Banking Assets and Liabilities by Region

As shown in Tables 3 and 4, the majority of external assets and liabilities of Macao's banking sector were claims on and liabilities to Asia.

Table 3: Regional Breakdown of External Assets

(MOP million)

	2020	2021	2022	2023	2024	
	End-Dec	End-Dec	End-Dec	End-Dec	End-Jun	End-Dec*
TOTAL	1,382,054	1,764,498	1,599,528	1,474,265	1,486,780	1,499,190
ASIA						
Hong Kong SAR	414,479	497,002	398,625	401,667	390,097	362,144
Chinese Mainland	533,108	746,465	645,861	558,251	623,314	591,907
Chinese Taiwan	11,178	4,525	8,904	7,346	4,493	17,434
Japan	10,431	13,303	13,947	13,840	15,674	27,681
Singapore	19,749	33,271	40,530	29,557	22,588	30,508
Thailand	1,107	712	1,248	939	998	1,081
Others	11,979	18,266	51,626	40,021	42,615	42,471
Sub-total	1,002,032	1,313,544	1,160,742	1,051,620	1,099,779	1,073,226
EUROPE						
Portugal	16,049	12,865	5,424	6,811	6,113	2,982
France	1,214	883	1,418	2,582	4,650	8,879
United Kingdom	9,651	6,382	18,140	18,421	21,178	26,228
Luxembourg	10,314	18,424	21,808	24,099	19,892	16,488
Germany	13,304	6,497	7,173	6,955	10,098	21,082
Netherlands	11,382	11,975	12,004	12,975	3,093	3,993
Others	11,551	8,781	17,751	27,212	25,964	28,421
Sub-total	73,465	65,807	83,718	99,054	90,987	108,075
AMERICA						
United States	28,023	80,094	44,815	44,596	41,987	68,548
Canada	3,590	7,536	12,807	14,052	11,646	9,386
Others	12,646	11,720	8,702	7,079	7,725	3,410
Sub-total	44,260	99,350	66,325	65,726	61,358	81,344
OCEANIA						
Australia	12,443	12,891	22,770	15,660	18,274	18,961
New Zealand	5,649	7,559	3,063	7,558	8,977	9,690
Sub-total	18,091	20,449	25,834	23,217	27,251	28,651
OTHER REGIONS	244,207	265,348	262,909	234,647	207,405	207,894
Memorandum items:						
Portuguese-speaking countries	22,663	19,694	12,112	13,040	12,097	9,356
Belt and Road Initiative countries	106,411	153,928	197,653	186,951	174,744	181,695

Notes:

1. Total may not add up to the amount as stated due to rounding.

2. USD1 is approximately equivalent to MOP8.

3. *Provisional figures.

With regard to external assets of Macao's banking sector, claims on Asia accounted for 71.6% of the total with Chinese Mainland, Hong Kong SAR and Singapore occupying respective shares of 39.5%, 24.2% and 2.0% at end-2024. The share of Europe marked 7.2%, with the United Kingdom, Germany and Luxembourg taking up 1.7%, 1.4% and 1.1% respectively. Claims on the United States and Australia accounted for 4.6% and 1.3% of total external assets respectively. Claims on Portuguese-speaking countries (PSCs) and the Belt and Road Initiative (BRI)¹ countries represented 0.6% and 12.1% respectively.

Table 4: Regional Breakdown of External Liabilities

(MOP million)

	2020	2021	2022	2023	2024	
	End-Dec	End-Dec	End-Dec	End-Dec	End-Jun	End-Dec*
TOTAL	956,583	1,369,520	1,201,649	1,087,404	1,050,112	1,013,056
ASIA						
Hong Kong SAR	389,628	447,679	493,160	486,519	474,918	407,867
Chinese Mainland	255,872	618,154	458,968	383,011	379,307	394,511
Chinese Taiwan	22,345	16,808	18,654	25,715	24,659	22,470
Japan	2,098	1,763	1,706	2,899	7,351	14,971
Singapore	24,237	63,143	49,378	58,730	45,525	43,282
Thailand	39,001	22,420	5,394	4,173	175	504
Others	22,431	7,283	3,064	2,189	7,172	6,637
Sub-total	755,612	1,177,250	1,030,324	963,236	939,108	890,242
EUROPE						
Portugal	8,072	6,449	6,046	2,924	3,237	2,319
France	44,883	42,939	42,365	28,403	16,027	9,916
United Kingdom	56,376	61,674	66,379	17,866	12,586	23,621
Luxembourg	802	3,565	3,294	10,833	11,272	17,406
Germany	6,398	1,555	1,629	4,151	7,849	5,178
Switzerland	1,224	909	2,382	3,973	2,251	3,265
Others	6,001	4,208	8,397	7,968	3,625	8,354
Sub-total	123,757	121,300	130,493	76,117	56,847	70,059
AMERICA						
United States	2,833	4,205	2,846	909	1,459	1,032
Canada	4,497	10,691	1,621	158	226	226
Others	340	341	251	277	614	238
Sub-total	7,670	15,238	4,718	1,344	2,299	1,495
OCEANIA						
Australia	16,279	9,022	8,785	16,164	10,604	12,743
New Zealand	10	9	9	20	8	7
Sub-total	16,289	9,031	8,794	16,184	10,613	12,751
OTHER REGIONS	53,254	46,701	27,320	30,522	41,245	38,508
Memorandum items:						
Portuguese-speaking countries	8,878	7,234	6,830	3,763	4,031	3,296
Belt and Road Initiative countries	99,751	107,097	76,937	92,099	82,305	89,287

Notes:

1. Total may not add up to the amount as stated due to rounding.

2. USD1 is approximately equivalent to MOP8.

3. *Provisional figures.

¹ Excluding Chinese Mainland and Hong Kong SAR.

Regarding external liabilities, Asia took up 87.9% of the total, with Hong Kong SAR, Chinese Mainland and Singapore occupying respective shares of 40.3%, 38.9% and 4.3%. Liabilities to Europe accounted for 6.9% of the total, with the United Kingdom, Luxembourg and France assuming 2.3%, 1.7% and 1.0% respectively. Liabilities to Australia and the United States represented 1.3% and 0.1% of total external liabilities respectively. Liabilities to PSCs and BRI countries took up respective shares of 0.3% and 8.8%.

Table 5: Regional Breakdown of External Interbank Assets

(MOP million)

	2020 End-Dec	2021 End-Dec	2022 End-Dec	2023 End-Dec	2024 End-Jun	2024 End-Dec*
TOTAL	448,969	709,585	603,118	523,927	478,052	536,929
ASIA						
Hong Kong SAR	113,657	209,431	100,211	79,799	85,316	95,846
Chinese Mainland	174,252	255,783	255,092	231,087	210,621	184,821
Chinese Taiwan	10,611	3,978	8,384	6,773	4,105	17,092
Japan	9,289	11,761	8,776	4,834	5,737	17,767
Singapore	8,121	17,118	24,940	18,922	12,815	22,468
Thailand	459	369	352	51	58	18
Others	5,228	11,501	32,622	18,721	19,684	19,614
Sub-total	321,617	509,940	430,377	360,187	338,336	357,626
EUROPE						
Portugal	15,841	12,662	5,052	6,336	5,655	2,532
United Kingdom	3,693	2,292	8,105	5,916	8,253	13,176
Luxembourg	4,488	12,942	13,764	13,491	11,566	10,677
Germany	12,161	5,326	4,668	4,377	7,568	18,497
Italy	1	914	857	805	0	992
Others	3,287	477	9,597	18,666	20,423	22,563
Sub-total	39,470	34,613	42,043	49,592	53,465	68,437
AMERICA						
United States	14,323	70,216	29,680	23,922	11,656	34,909
Canada	3,161	7,336	9,790	9,265	8,265	5,312
Others	170	646	564	428	477	392
Sub-total	17,655	78,197	40,033	33,615	20,398	40,613
OCEANIA						
Australia	8,030	8,063	12,000	1,473	1,356	1,443
New Zealand	5,226	7,187	2,228	6,352	7,996	8,558
Sub-total	13,256	15,250	14,228	7,825	9,352	10,000
OTHER REGIONS	56,971	71,585	76,436	72,708	56,501	60,253
Memorandum items:						
Portuguese-speaking countries	15,841	12,854	5,139	6,342	5,820	5,820
Belt and Road Initiative countries	56,363	98,977	131,869	122,749	108,980	124,553

Notes:

1. Total may not add up to the amount as stated due to rounding.
2. USD1 is approximately equivalent to MOP8.
3. *Provisional figures.

Table 5 shows the regional breakdown of external interbank assets. At end-2024, external interbank assets represented 35.8% of total external assets, with the share of related-bank positions in external interbank assets standing at 69.7%. Claims on Asia occupied 66.6% of the total, with Chinese Mainland, Hong Kong SAR and Singapore taking up 34.4%, 17.9% and 4.2% respectively. Claims on Europe accounted for 12.7% of total external interbank assets, with Germany, the United Kingdom and Luxembourg representing respective shares of 3.4%, 2.5% and 2.0%. Claims on the United States and Australia made up 6.5% and 0.3% correspondingly. Meanwhile, the shares of claims on PSCs and BRI countries were 1.1% and 23.2% respectively.

Table 6 depicts the regional breakdown of external interbank liabilities. At end-2024, this item occupied 53.8% of total external liabilities. The bulk of these liabilities were intra-bank positions which took up 76.6% of external interbank liabilities. Liabilities to Asia occupied 88.1% of the total, with Chinese Mainland, Hong Kong SAR and Singapore assuming respective shares of 53.4%, 23.1% and 4.1%. Liabilities to Europe marked 9.2%, with Luxembourg, the United Kingdom and Germany taking up respective shares of 3.2%, 2.2% and 0.9%. Liabilities to Australia accounted for 1.6% of the total. Liabilities to PSCs and BRI countries took up 0.5% and 11.1% respectively.

Table 6: Regional Breakdown of External Interbank Liabilities*(MOP million)*

	2020	2021	2022	2023	2024	
	End-Dec	End-Dec	End-Dec	End-Dec	End-Jun	End-Dec*
TOTAL	400,417	766,114	615,878	559,129	520,186	544,879
ASIA						
Hong Kong SAR	128,698	138,561	163,816	149,614	148,651	125,914
Chinese Mainland	197,244	532,663	345,653	277,910	252,425	290,800
Chinese Taiwan	19,387	13,761	15,997	22,972	21,576	19,331
Japan	1,735	1,579	964	2,272	6,725	14,434
Singapore	10,581	28,881	26,797	34,988	26,465	22,474
Thailand	0	0	369	4,025	0	429
Others	1,481	1,319	646	1,535	5,670	6,384
Sub-total	359,126	716,765	554,243	493,316	461,512	479,766
EUROPE						
France	0	7,815	9,960	13,144	7,232	4,171
United Kingdom	11,231	16,821	26,631	8,631	7,458	12,168
Luxembourg	799	3,564	3,293	10,823	11,257	17,326
Germany	5,827	1,210	1,530	4,053	7,768	5,156
Switzerland	339	185	935	2,628	935	1,989
Others	10,264	7,073	12,396	8,111	6,119	9,423
Sub-total	28,460	36,667	54,746	47,390	40,769	50,233
AMERICA						
United States	472	1,117	702	34	12	19
Canada	0	0	0	3	0	0
Others	1	1	1	3	2	2
Sub-total	473	1,118	703	40	14	21
OCEANIA						
Australia	1,029	3,177	4,134	12,505	9,106	8,635
New Zealand	0	0	0	0	0	0
Sub-total	1,029	3,177	4,135	12,505	9,106	8,635
OTHER REGIONS	11,330	8,386	2,051	5,878	8,785	6,225
Memorandum items:						
Portuguese-speaking countries	6,649	5,817	5,371	2,438	2,702	2,702
Belt and Road Initiative countries	22,555	41,144	44,003	65,078	54,362	60,728

Notes:

1. Total may not add up to the amount as stated due to rounding.
2. USD1 is approximately equivalent to MOP8.
3. *Provisional figures.

5. International Assets and Liabilities by Jurisdiction

Banks from Chinese Mainland continued to dominate Macao's international banking business. At end-2024, total international banking assets and liabilities of these banks posted respective decrements of 1.5% and 1.8% from end-2023. They occupied over 90% of total international banking assets and liabilities of Macao, followed by domestic banks, British banks, the Hong Kong SAR banks and Portuguese banks. Charts 1 and 2 show the respective distribution of international assets and international liabilities by jurisdiction at end-2024.

Chart 1: International Assets by Jurisdiction, End-2024

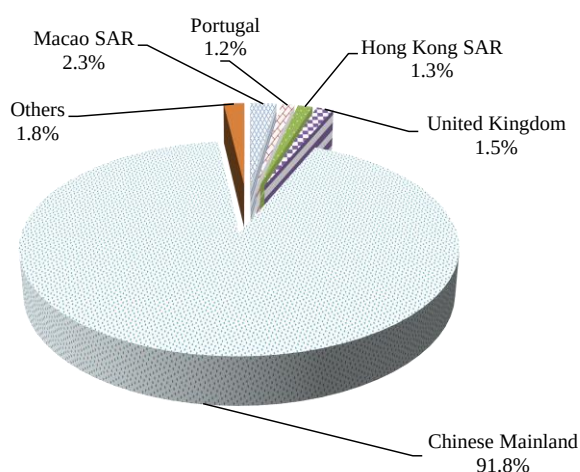
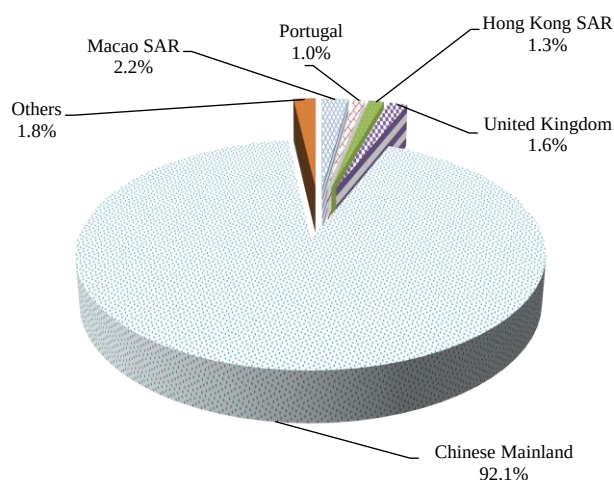


Chart 2: International Liabilities by Jurisdiction, End-2024



Annex 1: Glossary

International banking business

International banking business is defined as banks' on-balance sheet assets and liabilities vis-à-vis non-residents in all currencies (including domestic currency) plus similar assets and liabilities vis-à-vis residents in foreign currencies.

Reporting institutions

Reporting institutions are all authorised banks operating in Macao SAR.

Residency

Residency of reporting institutions and their counterparties helps define external positions of reporting institutions vis-à-vis non-residents and local positions in foreign currencies vis-à-vis residents. Similar to the concept employed in the Balance of Payments, institutions that centre their economic interests in Macao SAR are regarded as Macao residents. In practice, an institution's operations in Macao SAR should be supported by its Macao business address. If the place of operation cannot be ascertained, the holding of *Registo da Sociedade* (Company Registry) may be used as a proxy for residency.

For natural persons, individuals who have stayed or intend to stay in Macao SAR for at least 12 months are considered as Macao residents. In practice, an individual's residency should be supported by his/her Macao home address. If the place of dwelling cannot be ascertained, the holding of Macao Identity Card may be used as a proxy for residency.

Jurisdiction

Jurisdiction refers to the jurisdiction of the controlling interest or the location of the head office of a reporting institution. In this regard, a controlling interest is assumed to exist if participation exceeds 50% of the subscribed capital of a reporting institution. If the controlling interest is vested with a *non-bank* entity, the jurisdiction of the reporting

institution should correspond to the jurisdiction of the highest level *banking* affiliate in the chain of ownership.

External assets

External assets consist of aggregate balance sheet positions of all reporting institutions with respect to all their financial claims denominated in all currencies vis-à-vis non-residents. They are largely composed of total holdings of foreign coins and notes; interbank assets vis-à-vis non-resident banks; holdings of certificates of deposit, treasury bills & other public securities and bonds, notes & commercial paper issued outside Macao SAR; equity investment outside Macao SAR; loans and advances to non-bank, non-resident borrowers; and holdings of bank acceptances and trade bills discounted with non-resident drawees.

External liabilities

External liabilities consist of aggregate balance sheet positions of all reporting institutions with respect to all their financial liabilities denominated in all currencies vis-à-vis non-residents. They are largely composed of deposits taken from external non-banks; certificates of deposit and bonds issued to non-resident subscribers; and interbank liabilities vis-à-vis non-resident banks.

Local assets in foreign currencies

Local assets in foreign currencies are aggregate foreign currency-denominated financial claims of all reporting institutions vis-à-vis residents. They are largely composed of loans and advances to non-bank, resident borrowers; holdings of bank acceptances and trade bills discounted with resident drawees; interbank assets vis-à-vis resident banks, holdings of certificates of deposit issued by resident banks; treasury bills & other public securities and bonds issued by the Macao SAR Government, notes, commercial paper and equity investment issued by Macao enterprises.

Local liabilities in foreign currencies

Local liabilities in foreign currencies are aggregate foreign currency-denominated financial liabilities of all reporting institutions vis-à-vis residents. They are largely

composed of deposits of non-bank residents; certificates of deposit and bonds issued to resident subscribers; and interbank liabilities vis-à-vis resident banks.

International assets

International assets are external assets plus local assets in foreign currencies.

International liabilities

International liabilities are external liabilities plus local liabilities in foreign currencies.

Annex 2: Report on Mainland-related Exposures as at 31 December 2024²

At end-2024, the local banking sector's Mainland-related exposures decreased to MOP905.4 billion from MOP968.6 billion³ at end-June 2024.

In this annex report, Mainland-related exposures consist of both on- and off-balance-sheet positions of all Macao banks with respect to their financial claims denominated in all currencies on Mainland banks, non-bank Mainland entities and non-Mainland entities with funds used in Chinese Mainland. Mainland banks refer to banks with their country of residency as Chinese Mainland; non-bank Mainland entities include the central government, local governments, entities incorporated in Chinese Mainland, Chinese Mainland nationals and other entities incorporated elsewhere but with the ultimate beneficial ownership held by Chinese Mainland interests; exposures to entities not covered above but with funds raised being used in Chinese Mainland are also captured and reported as Mainland-related exposures. On-balance-sheet exposures are mainly composed of loans and advances, interbank assets, holdings of money-market and other investment instruments. Meanwhile, off-balance-sheet exposures include contingent items such as bank guarantees, letters of credit and various types of derivatives.

Mainland-related Customer Loans

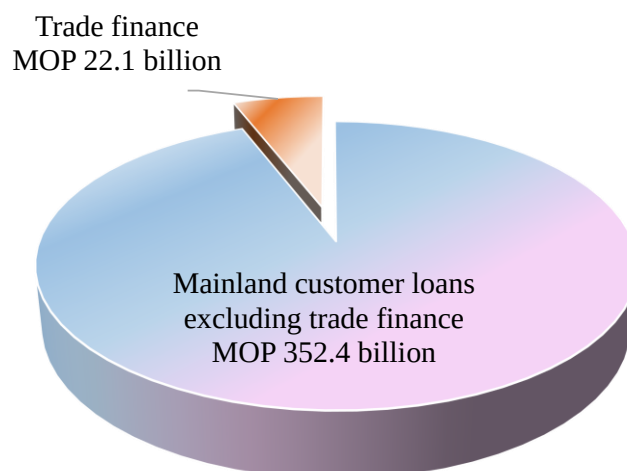
As shown in the chart below, at end-2024, total Mainland-related customer loans, including trade finance loans of MOP22.1 billion, amounted to MOP374.5 billion.

Borrowers of these loans included all non-bank Mainland entities and non-Mainland entities with funds used in Chinese Mainland. In particular, 16.1% of these loans were with full guarantee from banks. At end-2024, the amount of non-performing Mainland-related customer loans (overdue for three months or above) was MOP26.0 billion or 7.0% of total Mainland-related loans.

² This annex report is contributed by the Banking Supervision Department of the Monetary Authority of Macao.

³ Revised data.

Mainland-related Customer Loans



Exposures to Mainland Banks

At end-2024, on-balance-sheet exposures to Mainland banks were MOP371.8 billion, comprising the followings:

- Placements with Mainland correspondent banks.
- Claims on Mainland banks arising from discounted letters of credit issued by Mainland banks.
- Investments mainly in debt securities issued by Mainland banks.

Among the exposures, 68.6% were claims on Mainland policy banks and state-owned commercial banks, with the remaining 31.4% on other Mainland banks.

Other Mainland-related Exposures

Other Mainland-related exposures were investments of MOP97.4 billion, including investments in bonds issued by non-bank Mainland entities.

Off-balance-sheet Mainland-related Exposures

The amount of off-balance-sheet exposures stood at MOP61.7 billion, mainly comprising forward contracts and derivatives, bank guarantees and other off-balance-sheet items.