

Table 1 : Hong Kong's Balance of Payments Account

Current Account Balance for the year of 2003 was HK\$ million 128240  
Current Account Balance for the year of 2004 was HK\$ million 127401  
Current Account Balance for the 1st Qtr of 2004 was HK\$ million 16629  
Current Account Balance for the 2nd Qtr of 2004 was HK\$ million 7793  
Current Account Balance for the 3rd Qtr of 2004 was HK\$ million 52258  
Current Account Balance for the 4th Qtr of 2004 was HK\$ million 50721  
Current Account Balance for the 1st Qtr of 2005 was HK\$ million 33327  
Current Account Balance for the 2nd Qtr of 2005 was HK\$ million 29731

Balance on Goods for the year of 2003 was HK\$ million -44970  
Balance on Goods for the year of 2004 was HK\$ million -72514  
Balance on Goods for the 1st Qtr of 2004 was HK\$ million -32814  
Balance on Goods for the 2nd Qtr of 2004 was HK\$ million -29432  
Balance on Goods for the 3rd Qtr of 2004 was HK\$ million -8511  
Balance on Goods for the 4th Qtr of 2004 was HK\$ million -1757  
Balance on Goods for the 1st Qtr of 2005 was HK\$ million -19677  
Balance on Goods for the 2nd Qtr of 2005 was HK\$ million -19646

Balance on Services for the year of 2003 was HK\$ million 159020  
Balance on Services for the year of 2004 was HK\$ million 188141  
Balance on Services for the 1st Qtr of 2004 was HK\$ million 43850  
Balance on Services for the 2nd Qtr of 2004 was HK\$ million 40024  
Balance on Services for the 3rd Qtr of 2004 was HK\$ million 49702  
Balance on Services for the 4th Qtr of 2004 was HK\$ million 54566  
Balance on Services for the 1st Qtr of 2005 was HK\$ million 50485  
Balance on Services for the 2nd Qtr of 2005 was HK\$ million 48535

Net Factor income flow for the year of 2003 was HK\$ million 28491  
Net Factor income flow for the year of 2004 was HK\$ million 27204  
Net Factor income flow for the 1st Qtr of 2004 was HK\$ million 9348  
Net Factor income flow for the 2nd Qtr of 2004 was HK\$ million 740  
Net Factor income flow for the 3rd Qtr of 2004 was HK\$ million 15103  
Net Factor income flow for the 4th Qtr of 2004 was HK\$ million 2012  
Net Factor income flow for the 1st Qtr of 2005 was HK\$ million 6999  
Net Factor income flow for the 2nd Qtr of 2005 was HK\$ million 4763

Net flow in Current transfers for the year of 2003 was HK\$ million -14301  
Net flow in Current transfers for the year of 2004 was HK\$ million -15429  
Net flow in Current transfers for the 1st Qtr of 2004 was HK\$ million -3756  
Net flow in Current transfers for the 2nd Qtr of 2004 was HK\$ million -3539  
Net flow in Current transfers for the 3rd Qtr of 2004 was HK\$ million -4035  
Net flow in Current transfers for the 4th Qtr of 2004 was HK\$ million -4100  
Net flow in Current transfers for the 1st Qtr of 2005 was HK\$ million -4481  
Net flow in Current transfers for the 2nd Qtr of 2005 was HK\$ million -3921

Capital and Financial Account Balance for the year of 2003 was HK\$ million -179086  
Capital and Financial Account Balance for the year of 2004 was HK\$ million -136338  
Capital and Financial Account Balance for the 1st Qtr of 2004 was HK\$ million -33434  
Capital and Financial Account Balance for the 2nd Qtr of 2004 was HK\$ million -31241  
Capital and Financial Account Balance for the 3rd Qtr of 2004 was HK\$ million -37482  
Capital and Financial Account Balance for the 4th Qtr of 2004 was HK\$ million -34181  
Capital and Financial Account Balance for the 1st Qtr of 2005 was HK\$ million -54444  
Capital and Financial Account Balance for the 2nd Qtr of 2005 was HK\$ million -7427

Net flow in Capital transfers for the year of 2003 was HK\$ million -8292  
Net flow in Capital transfers for the year of 2004 was HK\$ million -2145  
Net flow in Capital transfers for the 1st Qtr of 2004 was HK\$ million 166  
Net flow in Capital transfers for the 2nd Qtr of 2004 was HK\$ million -142  
Net flow in Capital transfers for the 3rd Qtr of 2004 was HK\$ million -1376  
Net flow in Capital transfers for the 4th Qtr of 2004 was HK\$ million -793  
Net flow in Capital transfers for the 1st Qtr of 2005 was HK\$ million -2653  
Net flow in Capital transfers for the 2nd Qtr of 2005 was HK\$ million -1511

Net change in Financial non-reserve assets for the year of 2003 was HK\$ million -163205  
Net change in Financial non-reserve assets for the year of 2004 was HK\$ million -108707  
Net change in Financial non-reserve assets for the 1st Qtr of 2004 was HK\$ million 1920  
Net change in Financial non-reserve assets for the 2nd Qtr of 2004 was HK\$ million -39068  
Net change in Financial non-reserve assets for the 3rd Qtr of 2004 was HK\$ million -56597  
Net change in Financial non-reserve assets for the 4th Qtr of 2004 was HK\$ million -14963  
Net change in Financial non-reserve assets for the 1st Qtr of 2005 was HK\$ million

-49238

Net change in Financial non-reserve assets for the 2nd Qtr of 2005 was HK\$ million  
-11415

Net flow in Direct investment for the year of 2003 was HK\$ million 63372

Net flow in Direct investment for the year of 2004 was HK\$ million -44406

Net flow in Direct investment for the 1st Qtr of 2004 was HK\$ million -103880

Net flow in Direct investment for the 2nd Qtr of 2004 was HK\$ million 27326

Net flow in Direct investment for the 3rd Qtr of 2004 was HK\$ million -5543

Net flow in Direct investment for the 4th Qtr of 2004 was HK\$ million 37691

Net flow in Direct investment for the 1st Qtr of 2005 was HK\$ million 970

Net flow in Direct investment for the 2nd Qtr of 2005 was HK\$ million 3928

Net flow in Portfolio investment for the year of 2003 was HK\$ million -264619

Net flow in Portfolio investment for the year of 2004 was HK\$ million -251346

Net flow in Portfolio investment for the 1st Qtr of 2004 was HK\$ million -156355

Net flow in Portfolio investment for the 2nd Qtr of 2004 was HK\$ million -106559

Net flow in Portfolio investment for the 3rd Qtr of 2004 was HK\$ million -41454

Net flow in Portfolio investment for the 4th Qtr of 2004 was HK\$ million 53022

Net flow in Portfolio investment for the 1st Qtr of 2005 was HK\$ million -70770

Net flow in Portfolio investment for the 2nd Qtr of 2005 was HK\$ million -91131

Net flow in Financial derivatives for the year of 2003 was HK\$ million 78288

Net flow in Financial derivatives for the year of 2004 was HK\$ million 48827

Net flow in Financial derivatives for the 1st Qtr of 2004 was HK\$ million 12130

Net flow in Financial derivatives for the 2nd Qtr of 2004 was HK\$ million 11191

Net flow in Financial derivatives for the 3rd Qtr of 2004 was HK\$ million 6447

Net flow in Financial derivatives for the 4th Qtr of 2004 was HK\$ million 19059

Net flow in Financial derivatives for the 1st Qtr of 2005 was HK\$ million 4206

Net flow in Financial derivatives for the 2nd Qtr of 2005 was HK\$ million 5749

Net flow in Other investment for the year of 2003 was HK\$ million -40247

Net flow in Other investment for the year of 2004 was HK\$ million 138218

Net flow in Other investment for the 1st Qtr of 2004 was HK\$ million 250025

Net flow in Other investment for the 2nd Qtr of 2004 was HK\$ million 28974

Net flow in Other investment for the 3rd Qtr of 2004 was HK\$ million -16046

Net flow in Other investment for the 4th Qtr of 2004 was HK\$ million -124735

Net flow in Other investment for the 1st Qtr of 2005 was HK\$ million 16357

Net flow in Other investment for the 2nd Qtr of 2005 was HK\$ million 70038

Net change in Reserve assets for the year of 2003 was HK\$ million -7589

Net change in Reserve assets for the year of 2004 was HK\$ million -25486

Net change in Reserve assets for the 1st Qtr of 2004 was HK\$ million -35520

Net change in Reserve assets for the 2nd Qtr of 2004 was HK\$ million 7969

Net change in Reserve assets for the 3rd Qtr of 2004 was HK\$ million 20492

Net change in Reserve assets for the 4th Qtr of 2004 was HK\$ million -18426

Net change in Reserve assets for the 1st Qtr of 2005 was HK\$ million -2554

Net change in Reserve assets for the 2nd Qtr of 2005 was HK\$ million 5500

Net errors and omissions for the year of 2003 was HK\$ million 50846

Net errors and omissions for the year of 2004 was HK\$ million 8937

Net errors and omissions for the 1st Qtr of 2004 was HK\$ million 16805

Net errors and omissions for the 2nd Qtr of 2004 was HK\$ million 23448

Net errors and omissions for the 3rd Qtr of 2004 was HK\$ million -14777

Net errors and omissions for the 4th Qtr of 2004 was HK\$ million -16540

Net errors and omissions for the 1st Qtr of 2005 was HK\$ million 21118

Net errors and omissions for the 2nd Qtr of 2005 was HK\$ million -22304

Overall Balance of Payments for the year of 2003 was HK\$ million 7589 (in surplus)

Overall Balance of Payments for the year of 2004 was HK\$ million 25486 (in surplus)

Overall Balance of Payments for the 1st Qtr of 2004 was HK\$ million 35520 (in surplus)

Overall Balance of Payments for the 2nd Qtr of 2004 was HK\$ million -7969 (in deficit)

Overall Balance of Payments for the 3rd Qtr of 2004 was HK\$ million -20492 (in deficit)

Overall Balance of Payments for the 4th Qtr of 2004 was HK\$ million 18426 (in surplus)

Overall Balance of Payments for the 1st Qtr of 2005 was HK\$ million 2554 (in surplus)

Overall Balance of Payments for the 2nd Qtr of 2005 was HK\$ million -5500 (in deficit)

#### Notes :

(1) In accordance with the Balance of Payments accounting rules, a positive value for the balance figure in the current account represents a

surplus whereas a negative value represents a deficit. For the capital and financial account, a positive value indicates a net capital

and financial inflow and a negative value indicates a net outflow. As increases in external assets are debit entries and decreases are

credit entries, a negative value for net change in reserve assets represents a

net increase and a positive value represents a net decrease.

(2) The estimates on net change in reserve assets under the Balance of Payments framework are transaction figures. Effects from valuation changes (including price changes and exchange rate changes) and reclassifications are excluded.

(3) In principle, the net sum of credit entries and debit entries is zero. In practice, discrepancies between the credit and debit entries may occur for various reasons, as the data are collected from many sources. Equality between the sums of credit entries and debit entries is brought about by the inclusion of a balancing item which reflects net errors and omissions.

(4) The Census and Statistics Department completed an exercise to implement the latest international guidelines on dealing with financial intermediation services provided by banks in the estimation of national accounts statistics of Hong Kong in mid-August 2005. As a result of this statistical development, figures presented in this table were revised. Please refer to the feature article "Implementation of the Latest International Guidelines on the Compilation of Financial Intermediation Services Statistics in National Accounts of Hong Kong" published in the August 2005 issue of the report Hong Kong Monthly Digest of Statistics for details.

Table 2 : Hong Kong's Balance of Payments Sub-account Components: Current Account

Current Account Balance for the year of 2003 was HK\$ million 128240  
Current Account Balance for the year of 2004 was HK\$ million 127401  
Current Account Balance for the 1st Qtr of 2004 was HK\$ million 16629  
Current Account Balance for the 2nd Qtr of 2004 was HK\$ million 7793  
Current Account Balance for the 3rd Qtr of 2004 was HK\$ million 52258  
Current Account Balance for the 4th Qtr of 2004 was HK\$ million 50721  
Current Account Balance for the 1st Qtr of 2005 was HK\$ million 33327  
Current Account Balance for the 2nd Qtr of 2005 was HK\$ million 29731

Current Account : Credit for the year of 2003 was HK\$ million 2451868  
Current Account : Credit for the year of 2004 was HK\$ million 2843291  
Current Account : Credit for the 1st Qtr of 2004 was HK\$ million 625943  
Current Account : Credit for the 2nd Qtr of 2004 was HK\$ million 687121  
Current Account : Credit for the 3rd Qtr of 2004 was HK\$ million 759599  
Current Account : Credit for the 4th Qtr of 2004 was HK\$ million 770629  
Current Account : Credit for the 1st Qtr of 2005 was HK\$ million 699098  
Current Account : Credit for the 2nd Qtr of 2005 was HK\$ million 795259

Current Account : Debit for the year of 2003 was HK\$ million -2323628  
Current Account : Debit for the year of 2004 was HK\$ million -2715890  
Current Account : Debit for the 1st Qtr of 2004 was HK\$ million -609314  
Current Account : Debit for the 2nd Qtr of 2004 was HK\$ million -679328  
Current Account : Debit for the 3rd Qtr of 2004 was HK\$ million -707341  
Current Account : Debit for the 4th Qtr of 2004 was HK\$ million -719907  
Current Account : Debit for the 1st Qtr of 2005 was HK\$ million -665771  
Current Account : Debit for the 2nd Qtr of 2005 was HK\$ million -765528

Balance on Goods for the year of 2003 was HK\$ million -44970  
Balance on Goods for the year of 2004 was HK\$ million -72514  
Balance on Goods for the 1st Qtr of 2004 was HK\$ million -32814  
Balance on Goods for the 2nd Qtr of 2004 was HK\$ million -29432  
Balance on Goods for the 3rd Qtr of 2004 was HK\$ million -8511  
Balance on Goods for the 4th Qtr of 2004 was HK\$ million -1757  
Balance on Goods for the 1st Qtr of 2005 was HK\$ million -19677  
Balance on Goods for the 2nd Qtr of 2005 was HK\$ million -19646

Goods : Credit for the year of 2003 was HK\$ million 1749089  
Goods : Credit for the year of 2004 was HK\$ million 2027031  
Goods : Credit for the 1st Qtr of 2004 was HK\$ million 434433  
Goods : Credit for the 2nd Qtr of 2004 was HK\$ million 497894  
Goods : Credit for the 3rd Qtr of 2004 was HK\$ million 546732  
Goods : Credit for the 4th Qtr of 2004 was HK\$ million 547972  
Goods : Credit for the 1st Qtr of 2005 was HK\$ million 479096  
Goods : Credit for the 2nd Qtr of 2005 was HK\$ million 555352

Goods : Debit for the year of 2003 was HK\$ million -1794059  
Goods : Debit for the year of 2004 was HK\$ million -2099545  
Goods : Debit for the 1st Qtr of 2004 was HK\$ million -467247  
Goods : Debit for the 2nd Qtr of 2004 was HK\$ million -527326  
Goods : Debit for the 3rd Qtr of 2004 was HK\$ million -555243  
Goods : Debit for the 4th Qtr of 2004 was HK\$ million -549729  
Goods : Debit for the 1st Qtr of 2005 was HK\$ million -498773  
Goods : Debit for the 2nd Qtr of 2005 was HK\$ million -574998

Balance on Services for the year of 2003 was HK\$ million 159020  
Balance on Services for the year of 2004 was HK\$ million 188141  
Balance on Services for the 1st Qtr of 2004 was HK\$ million 43850  
Balance on Services for the 2nd Qtr of 2004 was HK\$ million 40024  
Balance on Services for the 3rd Qtr of 2004 was HK\$ million 49702  
Balance on Services for the 4th Qtr of 2004 was HK\$ million 54566  
Balance on Services for the 1st Qtr of 2005 was HK\$ million 50485  
Balance on Services for the 2nd Qtr of 2005 was HK\$ million 48535

Services : Credit for the year of 2003 was HK\$ million 362420  
Services : Credit for the year of 2004 was HK\$ million 421915  
Services : Credit for the 1st Qtr of 2004 was HK\$ million 97005  
Services : Credit for the 2nd Qtr of 2004 was HK\$ million 95961  
Services : Credit for the 3rd Qtr of 2004 was HK\$ million 112624  
Services : Credit for the 4th Qtr of 2004 was HK\$ million 116325  
Services : Credit for the 1st Qtr of 2005 was HK\$ million 108027  
Services : Credit for the 2nd Qtr of 2005 was HK\$ million 105762

Services : Debit for the year of 2003 was HK\$ million -203400  
Services : Debit for the year of 2004 was HK\$ million -233774

Services : Debit for the 1st Qtr of 2004 was HK\$ million -53155  
Services : Debit for the 2nd Qtr of 2004 was HK\$ million -55937  
Services : Debit for the 3rd Qtr of 2004 was HK\$ million -62923  
Services : Debit for the 4th Qtr of 2004 was HK\$ million -61759  
Services : Debit for the 1st Qtr of 2005 was HK\$ million -57542  
Services : Debit for the 2nd Qtr of 2005 was HK\$ million -57227

Services : Transportation : Credit for the year of 2003 was HK\$ million 107688  
Services : Transportation : Credit for the year of 2004 was HK\$ million 133730  
Services : Transportation : Credit for the 1st Qtr of 2004 was HK\$ million 31037  
Services : Transportation : Credit for the 2nd Qtr of 2004 was HK\$ million 32265  
Services : Transportation : Credit for the 3rd Qtr of 2004 was HK\$ million 36003  
Services : Transportation : Credit for the 4th Qtr of 2004 was HK\$ million 34425  
Services : Transportation : Credit for the 1st Qtr of 2005 was HK\$ million 34921  
Services : Transportation : Credit for the 2nd Qtr of 2005 was HK\$ million 36269

Services : Transportation : Debit for the year of 2003 was HK\$ million -52305  
Services : Transportation : Debit for the year of 2004 was HK\$ million -62670  
Services : Transportation : Debit for the 1st Qtr of 2004 was HK\$ million -14119  
Services : Transportation : Debit for the 2nd Qtr of 2004 was HK\$ million -15189  
Services : Transportation : Debit for the 3rd Qtr of 2004 was HK\$ million -16735  
Services : Transportation : Debit for the 4th Qtr of 2004 was HK\$ million -16627  
Services : Transportation : Debit for the 1st Qtr of 2005 was HK\$ million -15629  
Services : Transportation : Debit for the 2nd Qtr of 2005 was HK\$ million -16515

Services : Travel : Credit for the year of 2003 was HK\$ million 55575  
Services : Travel : Credit for the year of 2004 was HK\$ million 70145  
Services : Travel : Credit for the 1st Qtr of 2004 was HK\$ million 16546  
Services : Travel : Credit for the 2nd Qtr of 2004 was HK\$ million 16451  
Services : Travel : Credit for the 3rd Qtr of 2004 was HK\$ million 17624  
Services : Travel : Credit for the 4th Qtr of 2004 was HK\$ million 19524  
Services : Travel : Credit for the 1st Qtr of 2005 was HK\$ million 19102  
Services : Travel : Credit for the 2nd Qtr of 2005 was HK\$ million 18309

Services : Travel : Debit for the year of 2003 was HK\$ million -89133  
Services : Travel : Debit for the year of 2004 was HK\$ million -103347  
Services : Travel : Debit for the 1st Qtr of 2004 was HK\$ million -23483  
Services : Travel : Debit for the 2nd Qtr of 2004 was HK\$ million -25650



Services : Travel : Debit for the 3rd Qtr of 2004 was HK\$ million -28434  
Services : Travel : Debit for the 4th Qtr of 2004 was HK\$ million -25780  
Services : Travel : Debit for the 1st Qtr of 2005 was HK\$ million -25567  
Services : Travel : Debit for the 2nd Qtr of 2005 was HK\$ million -24643

Services : Insurance services : Credit for the year of 2003 was HK\$ million 3065  
Services : Insurance services : Credit for the year of 2004 was HK\$ million 3295  
Services : Insurance services : Credit for the 1st Qtr of 2004 was HK\$ million 762  
Services : Insurance services : Credit for the 2nd Qtr of 2004 was HK\$ million 846  
Services : Insurance services : Credit for the 3rd Qtr of 2004 was HK\$ million 781  
Services : Insurance services : Credit for the 4th Qtr of 2004 was HK\$ million 906  
Services : Insurance services : Credit for the 1st Qtr of 2005 was HK\$ million 818  
Services : Insurance services : Credit for the 2nd Qtr of 2005 was HK\$ million 879

Services : Insurance services : Debit for the year of 2003 was HK\$ million -4840  
Services : Insurance services : Debit for the year of 2004 was HK\$ million -5471  
Services : Insurance services : Debit for the 1st Qtr of 2004 was HK\$ million -1156  
Services : Insurance services : Debit for the 2nd Qtr of 2004 was HK\$ million -1346  
Services : Insurance services : Debit for the 3rd Qtr of 2004 was HK\$ million -1332  
Services : Insurance services : Debit for the 4th Qtr of 2004 was HK\$ million -1637  
Services : Insurance services : Debit for the 1st Qtr of 2005 was HK\$ million -1313  
Services : Insurance services : Debit for the 2nd Qtr of 2005 was HK\$ million -1501

Services : Financial services : Credit for the year of 2003 was HK\$ million 29301  
Services : Financial services : Credit for the year of 2004 was HK\$ million 30124  
Services : Financial services : Credit for the 1st Qtr of 2004 was HK\$ million 7742  
Services : Financial services : Credit for the 2nd Qtr of 2004 was HK\$ million 7397  
Services : Financial services : Credit for the 3rd Qtr of 2004 was HK\$ million 7454  
Services : Financial services : Credit for the 4th Qtr of 2004 was HK\$ million 7531  
Services : Financial services : Credit for the 1st Qtr of 2005 was HK\$ million 8319  
Services : Financial services : Credit for the 2nd Qtr of 2005 was HK\$ million 7704

Services : Financial services : Debit for the year of 2003 was HK\$ million -6835  
Services : Financial services : Debit for the year of 2004 was HK\$ million -7425  
Services : Financial services : Debit for the 1st Qtr of 2004 was HK\$ million -1922  
Services : Financial services : Debit for the 2nd Qtr of 2004 was HK\$ million -1810  
Services : Financial services : Debit for the 3rd Qtr of 2004 was HK\$ million -1812  
Services : Financial services : Debit for the 4th Qtr of 2004 was HK\$ million -1881

Services : Financial services : Debit for the 1st Qtr of 2005 was HK\$ million -1790  
Services : Financial services : Debit for the 2nd Qtr of 2005 was HK\$ million -1777

Services : Other services : Credit for the year of 2003 was HK\$ million 166792  
Services : Other services : Credit for the year of 2004 was HK\$ million 184621  
Services : Other services : Credit for the 1st Qtr of 2004 was HK\$ million 40918  
Services : Other services : Credit for the 2nd Qtr of 2004 was HK\$ million 39002  
Services : Other services : Credit for the 3rd Qtr of 2004 was HK\$ million 50762  
Services : Other services : Credit for the 4th Qtr of 2004 was HK\$ million 53939  
Services : Other services : Credit for the 1st Qtr of 2005 was HK\$ million 44867  
Services : Other services : Credit for the 2nd Qtr of 2005 was HK\$ million 42601

Services : Other services : Debit for the year of 2003 was HK\$ million -50287  
Services : Other services : Debit for the year of 2004 was HK\$ million -54861  
Services : Other services : Debit for the 1st Qtr of 2004 was HK\$ million -12475  
Services : Other services : Debit for the 2nd Qtr of 2004 was HK\$ million -11942  
Services : Other services : Debit for the 3rd Qtr of 2004 was HK\$ million -14610  
Services : Other services : Debit for the 4th Qtr of 2004 was HK\$ million -15834  
Services : Other services : Debit for the 1st Qtr of 2005 was HK\$ million -13243  
Services : Other services : Debit for the 2nd Qtr of 2005 was HK\$ million -12791

Net factor income flow for the year of 2003 was HK\$ million 28491  
Net factor income flow for the year of 2004 was HK\$ million 27204  
Net factor income flow for the 1st Qtr of 2004 was HK\$ million 9348  
Net factor income flow for the 2nd Qtr of 2004 was HK\$ million 740  
Net factor income flow for the 3rd Qtr of 2004 was HK\$ million 15103  
Net factor income flow for the 4th Qtr of 2004 was HK\$ million 2012  
Net factor income flow for the 1st Qtr of 2005 was HK\$ million 6999  
Net factor income flow for the 2nd Qtr of 2005 was HK\$ million 4763

Factor income : Credit for the year of 2003 was HK\$ million 336242  
Factor income : Credit for the year of 2004 was HK\$ million 389755  
Factor income : Credit for the 1st Qtr of 2004 was HK\$ million 93202  
Factor income : Credit for the 2nd Qtr of 2004 was HK\$ million 92325  
Factor income : Credit for the 3rd Qtr of 2004 was HK\$ million 99142  
Factor income : Credit for the 4th Qtr of 2004 was HK\$ million 105086  
Factor income : Credit for the 1st Qtr of 2005 was HK\$ million 110408  
Factor income : Credit for the 2nd Qtr of 2005 was HK\$ million 133049

Factor income : Debit for the year of 2003 was HK\$ million -307751  
Factor income : Debit for the year of 2004 was HK\$ million -362551  
Factor income : Debit for the 1st Qtr of 2004 was HK\$ million -83853  
Factor income : Debit for the 2nd Qtr of 2004 was HK\$ million -91585  
Factor income : Debit for the 3rd Qtr of 2004 was HK\$ million -84039  
Factor income : Debit for the 4th Qtr of 2004 was HK\$ million -103074  
Factor income : Debit for the 1st Qtr of 2005 was HK\$ million -103409  
Factor income : Debit for the 2nd Qtr of 2005 was HK\$ million -128287

Factor income : Investment income : Credit for the year of 2003 was HK\$ million 335310  
Factor income : Investment income : Credit for the year of 2004 was HK\$ million 387886  
Factor income : Investment income : Credit for the 1st Qtr of 2004 was HK\$ million 92734  
Factor income : Investment income : Credit for the 2nd Qtr of 2004 was HK\$ million 91858  
Factor income : Investment income : Credit for the 3rd Qtr of 2004 was HK\$ million 98675  
Factor income : Investment income : Credit for the 4th Qtr of 2004 was HK\$ million 104619  
Factor income : Investment income : Credit for the 1st Qtr of 2005 was HK\$ million 109942  
Factor income : Investment income : Credit for the 2nd Qtr of 2005 was HK\$ million 132583

Factor income : Investment income : Credit : Direct investment income for the year of 2003 was HK\$ million 195783  
Factor income : Investment income : Credit : Direct investment income for the year of 2004 was HK\$ million 218228  
Factor income : Investment income : Credit : Direct investment income for the 1st Qtr of 2004 was HK\$ million 57083  
Factor income : Investment income : Credit : Direct investment income for the 2nd Qtr of 2004 was HK\$ million 50323  
Factor income : Investment income : Credit : Direct investment income for the 3rd Qtr of 2004 was HK\$ million 53934  
Factor income : Investment income : Credit : Direct investment income for the 4th Qtr of 2004 was HK\$ million 56887  
Factor income : Investment income : Credit : Direct investment income for the 1st

Qtr of 2005 was HK\$ million 54378

Factor income : Investment income : Credit : Direct investment income for the 2nd Qtr of 2005 was HK\$ million 76796

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the year of 2003 was HK\$ million 122675

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the year of 2004 was HK\$ million 134252

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the 1st Qtr of 2004 was HK\$ million 17817

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the 2nd Qtr of 2004 was HK\$ million 30529

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the 3rd Qtr of 2004 was HK\$ million 42795

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the 4th Qtr of 2004 was HK\$ million 43111

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the 1st Qtr of 2005 was HK\$ million 10791

Factor income : Investment income : Credit : Direct investment income : Dividends and distributed branch profits for the 2nd Qtr of 2005 was HK\$ million 27651

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the year of 2003 was HK\$ million 69616

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the year of 2004 was HK\$ million 78669

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the 1st Qtr of 2004 was HK\$ million 38178

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the 2nd Qtr of 2004 was HK\$ million 18608

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the 3rd Qtr of 2004 was HK\$ million 9960

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the 4th Qtr of 2004 was HK\$ million 11923

Factor income : Investment income : Credit : Direct investment income : Reinvested

earnings and undistributed branch profits for the 1st Qtr of 2005 was HK\$ million 42756

Factor income : Investment income : Credit : Direct investment income : Reinvested earnings and undistributed branch profits for the 2nd Qtr of 2005 was HK\$ million 48146

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the year of 2003 was HK\$ million 3493

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the year of 2004 was HK\$ million 5307

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the 1st Qtr of 2004 was HK\$ million 1088

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the 2nd Qtr of 2004 was HK\$ million 1186

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the 3rd Qtr of 2004 was HK\$ million 1179

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the 4th Qtr of 2004 was HK\$ million 1853

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the 1st Qtr of 2005 was HK\$ million 831

Factor income : Investment income : Credit : Direct investment income : Income on debt (interest) for the 2nd Qtr of 2005 was HK\$ million 1000

Factor income : Investment income : Credit : Portfolio investment income for the year of 2003 was HK\$ million 105789

Factor income : Investment income : Credit : Portfolio investment income for the year of 2004 was HK\$ million 121981

Factor income : Investment income : Credit : Portfolio investment income for the 1st Qtr of 2004 was HK\$ million 27986

Factor income : Investment income : Credit : Portfolio investment income for the 2nd Qtr of 2004 was HK\$ million 30762

Factor income : Investment income : Credit : Portfolio investment income for the 3rd Qtr of 2004 was HK\$ million 31999

Factor income : Investment income : Credit : Portfolio investment income for the 4th Qtr of 2004 was HK\$ million 31234

Factor income : Investment income : Credit : Portfolio investment income for the 1st Qtr of 2005 was HK\$ million 34877

Factor income : Investment income : Credit : Portfolio investment income for the 2nd

Qtr of 2005 was HK\$ million 33504

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the year of 2003 was HK\$ million 36524

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the year of 2004 was HK\$ million 47303

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the 1st Qtr of 2004 was HK\$ million 9811

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the 2nd Qtr of 2004 was HK\$ million 12491

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the 3rd Qtr of 2004 was HK\$ million 13380

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the 4th Qtr of 2004 was HK\$ million 11620

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the 1st Qtr of 2005 was HK\$ million 14275

Factor income : Investment Income : Credit : Portfolio investment income : Income on equity for the 2nd Qtr of 2005 was HK\$ million 11874

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the year of 2003 was HK\$ million 64858

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the year of 2004 was HK\$ million 69655

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the 1st Qtr of 2004 was HK\$ million 17047

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the 2nd Qtr of 2004 was HK\$ million 17064

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the 3rd Qtr of 2004 was HK\$ million 17286

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the 4th Qtr of 2004 was HK\$ million 18258

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the 1st Qtr of 2005 was HK\$ million 19193

Factor income : Investment Income : Credit : Portfolio investment income : Income on bonds and notes for the 2nd Qtr of 2005 was HK\$ million 20086

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the year of 2003 was HK\$ million 4407

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the year of 2004 was HK\$ million 5023

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the 1st Qtr of 2004 was HK\$ million 1128

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the 2nd Qtr of 2004 was HK\$ million 1207

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the 3rd Qtr of 2004 was HK\$ million 1333

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the 4th Qtr of 2004 was HK\$ million 1356

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the 1st Qtr of 2005 was HK\$ million 1410

Factor income : Investment Income : Credit : Portfolio investment income : Income on money market instruments for the 2nd Qtr of 2005 was HK\$ million 1544

Factor income : Investment income : Credit : Other investment income for the year of 2003 was HK\$ million 33737

Factor income : Investment income : Credit : Other investment income for the year of 2004 was HK\$ million 47677

Factor income : Investment income : Credit : Other investment income for the 1st Qtr of 2004 was HK\$ million 7665

Factor income : Investment income : Credit : Other investment income for the 2nd Qtr of 2004 was HK\$ million 10772

Factor income : Investment income : Credit : Other investment income for the 3rd Qtr of 2004 was HK\$ million 12742

Factor income : Investment income : Credit : Other investment income for the 4th Qtr of 2004 was HK\$ million 16498

Factor income : Investment income : Credit : Other investment income for the 1st Qtr of 2005 was HK\$ million 20687

Factor income : Investment income : Credit : Other investment income for the 2nd Qtr of 2005 was HK\$ million 22282

Factor income : Investment income : Debit for the year of 2003 was HK\$ million -305281

Factor income : Investment income : Debit for the year of 2004 was HK\$ million -360070

Factor income : Investment income : Debit for the 1st Qtr of 2004 was HK\$ million -83235

Factor income : Investment income : Debit for the 2nd Qtr of 2004 was HK\$ million -90966

Factor income : Investment income : Debit for the 3rd Qtr of 2004 was HK\$ million -83413

Factor income : Investment income : Debit for the 4th Qtr of 2004 was HK\$ million -102455

Factor income : Investment income : Debit for the 1st Qtr of 2005 was HK\$ million -102777

Factor income : Investment income : Debit for the 2nd Qtr of 2005 was HK\$ million -127636

Factor income : Investment income : Debit : Direct investment income for the year of 2003 was HK\$ million -254594

Factor income : Investment income : Debit : Direct investment income for the year of 2004 was HK\$ million -295496

Factor income : Investment income : Debit : Direct investment income for the 1st Qtr of 2004 was HK\$ million -73766

Factor income : Investment income : Debit : Direct investment income for the 2nd Qtr of 2004 was HK\$ million -70371

Factor income : Investment income : Debit : Direct investment income for the 3rd Qtr of 2004 was HK\$ million -66150

Factor income : Investment income : Debit : Direct investment income for the 4th Qtr of 2004 was HK\$ million -85209

Factor income : Investment income : Debit : Direct investment income for the 1st Qtr of 2005 was HK\$ million -84994

Factor income : Investment income : Debit : Direct investment income for the 2nd Qtr of 2005 was HK\$ million -96143

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the year of 2003 was HK\$ million -124419

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the year of 2004 was HK\$ million -118282

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the 1st Qtr of 2004 was HK\$ million -26475

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the 2nd Qtr of 2004 was HK\$ million -34289

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the 3rd Qtr of 2004 was HK\$ million -31994

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the 4th Qtr of 2004 was HK\$ million -25525



Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the 1st Qtr of 2005 was HK\$ million -23683

Factor income : Investment income : Debit : Direct investment income : Dividends and distributed branch profits for the 2nd Qtr of 2005 was HK\$ million -44495

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the year of 2003 was HK\$ million -124791

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the year of 2004 was HK\$ million -172282

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the 1st Qtr of 2004 was HK\$ million -46132

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the 2nd Qtr of 2004 was HK\$ million -34927

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the 3rd Qtr of 2004 was HK\$ million -32829

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the 4th Qtr of 2004 was HK\$ million -58394

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the 1st Qtr of 2005 was HK\$ million -60283

Factor income : Investment income : Debit : Direct investment income : Reinvested earnings and undistributed branch profits for the 2nd Qtr of 2005 was HK\$ million -50635

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the year of 2003 was HK\$ million -5385

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the year of 2004 was HK\$ million -4931

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the 1st Qtr of 2004 was HK\$ million -1160

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the 2nd Qtr of 2004 was HK\$ million -1155

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the 3rd Qtr of 2004 was HK\$ million -1327

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the 4th Qtr of 2004 was HK\$ million -1289

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the 1st Qtr of 2005 was HK\$ million -1028

Factor income : Investment income : Debit : Direct investment income : Income on debt (interest) for the 2nd Qtr of 2005 was HK\$ million -1013

Factor income : Investment income : Debit : Portfolio investment income for the year of 2003 was HK\$ million -28016

Factor income : Investment income : Debit : Portfolio investment income for the year of 2004 was HK\$ million -31105

Factor income : Investment income : Debit : Portfolio investment income for the 1st Qtr of 2004 was HK\$ million -4165

Factor income : Investment income : Debit : Portfolio investment income for the 2nd Qtr of 2004 was HK\$ million -13414

Factor income : Investment income : Debit : Portfolio investment income for the 3rd Qtr of 2004 was HK\$ million -7867

Factor income : Investment income : Debit : Portfolio investment income for the 4th Qtr of 2004 was HK\$ million -5658

Factor income : Investment income : Debit : Portfolio investment income for the 1st Qtr of 2005 was HK\$ million -3949

Factor income : Investment income : Debit : Portfolio investment income for the 2nd Qtr of 2005 was HK\$ million -17213

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the year of 2003 was HK\$ million -24704

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the year of 2004 was HK\$ million -28421

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the 1st Qtr of 2004 was HK\$ million -3592

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the 2nd Qtr of 2004 was HK\$ million -12851

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the 3rd Qtr of 2004 was HK\$ million -7114

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the 4th Qtr of 2004 was HK\$ million -4864

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the 1st Qtr of 2005 was HK\$ million -3143

Factor income : Investment Income : Debit : Portfolio investment income : Income on equity for the 2nd Qtr of 2005 was HK\$ million -16425

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the year of 2003 was HK\$ million -3146

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the year of 2004 was HK\$ million -2633

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the 1st Qtr of 2004 was HK\$ million -560

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the 2nd Qtr of 2004 was HK\$ million -547

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the 3rd Qtr of 2004 was HK\$ million -742

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the 4th Qtr of 2004 was HK\$ million -785

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the 1st Qtr of 2005 was HK\$ million -791

Factor income : Investment Income : Debit : Portfolio investment income : Income on bonds and notes for the 2nd Qtr of 2005 was HK\$ million -769

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the year of 2003 was HK\$ million -165

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the year of 2004 was HK\$ million -52

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the 1st Qtr of 2004 was HK\$ million -14

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the 2nd Qtr of 2004 was HK\$ million -17

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the 3rd Qtr of 2004 was HK\$ million -11

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the 4th Qtr of 2004 was HK\$ million -10

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the 1st Qtr of 2005 was HK\$ million -15

Factor income : Investment Income : Debit : Portfolio investment income : Income on money market instruments for the 2nd Qtr of 2005 was HK\$ million -20

Factor income : Investment income : Debit : Other investment income for the year of

2003 was HK\$ million -22671

Factor income : Investment income : Debit : Other investment income for the year of 2004 was HK\$ million -33468

Factor income : Investment income : Debit : Other investment income for the 1st Qtr of 2004 was HK\$ million -5304

Factor income : Investment income : Debit : Other investment income for the 2nd Qtr of 2004 was HK\$ million -7181

Factor income : Investment income : Debit : Other investment income for the 3rd Qtr of 2004 was HK\$ million -9396

Factor income : Investment income : Debit : Other investment income for the 4th Qtr of 2004 was HK\$ million -11588

Factor income : Investment income : Debit : Other investment income for the 1st Qtr of 2005 was HK\$ million -13834

Factor income : Investment income : Debit : Other investment income for the 2nd Qtr of 2005 was HK\$ million -14280

Factor income : Compensation of employees : Credit for the year of 2003 was HK\$ million 932

Factor income : Compensation of employees : Credit for the year of 2004 was HK\$ million 1869

Factor income : Compensation of employees : Credit for the 1st Qtr of 2004 was HK\$ million 467

Factor income : Compensation of employees : Credit for the 2nd Qtr of 2004 was HK\$ million 467

Factor income : Compensation of employees : Credit for the 3rd Qtr of 2004 was HK\$ million 467

Factor income : Compensation of employees : Credit for the 4th Qtr of 2004 was HK\$ million 467

Factor income : Compensation of employees : Credit for the 1st Qtr of 2005 was HK\$ million 466

Factor income : Compensation of employees : Credit for the 2nd Qtr of 2005 was HK\$ million 466

Factor income : Compensation of employees : Debit for the year of 2003 was HK\$ million -2470

Factor income : Compensation of employees : Debit for the year of 2004 was HK\$ million -2482

Factor income : Compensation of employees : Debit for the 1st Qtr of 2004 was HK\$

million -618

Factor income : Compensation of employees : Debit for the 2nd Qtr of 2004 was HK\$ million -619

Factor income : Compensation of employees : Debit for the 3rd Qtr of 2004 was HK\$ million -626

Factor income : Compensation of employees : Debit for the 4th Qtr of 2004 was HK\$ million -619

Factor income : Compensation of employees : Debit for the 1st Qtr of 2005 was HK\$ million -632

Factor income : Compensation of employees : Debit for the 2nd Qtr of 2005 was HK\$ million -650

Net flow in Current transfers for the year of 2003 was HK\$ million -14301

Net flow in Current transfers for the year of 2004 was HK\$ million -15429

Net flow in Current transfers for the 1st Qtr of 2004 was HK\$ million -3756

Net flow in Current transfers for the 2nd Qtr of 2004 was HK\$ million -3539

Net flow in Current transfers for the 3rd Qtr of 2004 was HK\$ million -4035

Net flow in Current transfers for the 4th Qtr of 2004 was HK\$ million -4100

Net flow in Current transfers for the 1st Qtr of 2005 was HK\$ million -4481

Net flow in Current transfers for the 2nd Qtr of 2005 was HK\$ million -3921

Current transfers : Credit for the year of 2003 was HK\$ million 4117

Current transfers : Credit for the year of 2004 was HK\$ million 4590

Current transfers : Credit for the 1st Qtr of 2004 was HK\$ million 1303

Current transfers : Credit for the 2nd Qtr of 2004 was HK\$ million 941

Current transfers : Credit for the 3rd Qtr of 2004 was HK\$ million 1101

Current transfers : Credit for the 4th Qtr of 2004 was HK\$ million 1246

Current transfers : Credit for the 1st Qtr of 2005 was HK\$ million 1567

Current transfers : Credit for the 2nd Qtr of 2005 was HK\$ million 1096

Current transfers : Credit : General government for the year of 2003 was HK\$ million 0

Current transfers : Credit : General government for the year of 2004 was HK\$ million 0

Current transfers : Credit : General government for the 1st Qtr of 2004 was HK\$ million 0

Current transfers : Credit : General government for the 2nd Qtr of 2004 was HK\$ million 0

Current transfers : Credit : General government for the 3rd Qtr of 2004 was HK\$ million 0

Current transfers : Credit : General government for the 4th Qtr of 2004 was HK\$ million 0

Current transfers : Credit : General government for the 1st Qtr of 2005 was HK\$ million 0

Current transfers : Credit : General government for the 2nd Qtr of 2005 was HK\$ million 0

Current transfers : Credit : Other sectors for the year of 2003 was HK\$ million 4117

Current transfers : Credit : Other sectors for the year of 2004 was HK\$ million 4590

Current transfers : Credit : Other sectors for the 1st Qtr of 2004 was HK\$ million 1303

Current transfers : Credit : Other sectors for the 2nd Qtr of 2004 was HK\$ million 941

Current transfers : Credit : Other sectors for the 3rd Qtr of 2004 was HK\$ million 1101

Current transfers : Credit : Other sectors for the 4th Qtr of 2004 was HK\$ million 1246

Current transfers : Credit : Other sectors for the 1st Qtr of 2005 was HK\$ million 1567

Current transfers : Credit : Other sectors for the 2nd Qtr of 2005 was HK\$ million 1096

Current transfers : Debit for the year of 2003 was HK\$ million -18418

Current transfers : Debit for the year of 2004 was HK\$ million -20019

Current transfers : Debit for the 1st Qtr of 2004 was HK\$ million -5059

Current transfers : Debit for the 2nd Qtr of 2004 was HK\$ million -4479

Current transfers : Debit for the 3rd Qtr of 2004 was HK\$ million -5136

Current transfers : Debit for the 4th Qtr of 2004 was HK\$ million -5345

Current transfers : Debit for the 1st Qtr of 2005 was HK\$ million -6048

Current transfers : Debit for the 2nd Qtr of 2005 was HK\$ million -5017

Current transfers : Debit : General government for the year of 2003 was HK\$ million -1334

Current transfers : Debit : General government for the year of 2004 was HK\$ million -1330

Current transfers : Debit : General government for the 1st Qtr of 2004 was HK\$ million

-361

Current transfers : Debit : General government for the 2nd Qtr of 2004 was HK\$ million  
-338

Current transfers : Debit : General government for the 3rd Qtr of 2004 was HK\$ million  
-318

Current transfers : Debit : General government for the 4th Qtr of 2004 was HK\$ million  
-313

Current transfers : Debit : General government for the 1st Qtr of 2005 was HK\$ million  
-364

Current transfers : Debit : General government for the 2nd Qtr of 2005 was HK\$ million  
-338

Current transfers : Debit : Other sectors for the year of 2003 was HK\$ million -17084

Current transfers : Debit : Other sectors for the year of 2004 was HK\$ million -18690

Current transfers : Debit : Other sectors for the 1st Qtr of 2004 was HK\$ million  
-4698

Current transfers : Debit : Other sectors for the 2nd Qtr of 2004 was HK\$ million  
-4142

Current transfers : Debit : Other sectors for the 3rd Qtr of 2004 was HK\$ million  
-4818

Current transfers : Debit : Other sectors for the 4th Qtr of 2004 was HK\$ million  
-5032

Current transfers : Debit : Other sectors for the 1st Qtr of 2005 was HK\$ million  
-5683

Current transfers : Debit : Other sectors for the 2nd Qtr of 2005 was HK\$ million  
-4679

Notes :

(1) In accordance with the Balance of Payments accounting rules, a positive value for the balance figure in the current account represents a surplus whereas a negative value represents a deficit.

(2) In a Balance of Payments account, every external transaction is presented by two entries, a credit and a debit. In the current account, exports of goods and services, factor income inflows and transfers from abroad are credit entries, while imports of goods and services, factor income outflows and transfers to abroad are debit entries.

(3) The Census and Statistics Department completed an exercise to implement the latest international guidelines on dealing with financial

intermediation services provided by banks in the estimation of national accounts statistics of Hong Kong in mid-August 2005. As a

result of this statistical development, figures presented in this table were revised. Please refer to the feature article "Implementation

of the Latest International Guidelines on the Compilation of Financial Intermediation Services Statistics in National Accounts of Hong

Kong" published in the August 2005 issue of the report Hong Kong Monthly Digest of Statistics for details.



Table 3 : Hong Kong's Balance of Payments Sub-account Components: Capital and Financial Account

Capital and Financial Account Balance for the year of 2003 was HK\$ million -179086  
 Capital and Financial Account Balance for the year of 2004 was HK\$ million -136338  
 Capital and Financial Account Balance for the 1st Qtr of 2004 was HK\$ million -33434  
 Capital and Financial Account Balance for the 2nd Qtr of 2004 was HK\$ million -31241  
 Capital and Financial Account Balance for the 3rd Qtr of 2004 was HK\$ million -37482  
 Capital and Financial Account Balance for the 4th Qtr of 2004 was HK\$ million -34181  
 Capital and Financial Account Balance for the 1st Qtr of 2005 was HK\$ million -54444  
 Capital and Financial Account Balance for the 2nd Qtr of 2005 was HK\$ million -7427

Capital Account Balance for the year of 2003 was HK\$ million -8292  
 Capital Account Balance for the year of 2004 was HK\$ million -2145  
 Capital Account Balance for the 1st Qtr of 2004 was HK\$ million 166  
 Capital Account Balance for the 2nd Qtr of 2004 was HK\$ million -142  
 Capital Account Balance for the 3rd Qtr of 2004 was HK\$ million -1376  
 Capital Account Balance for the 4th Qtr of 2004 was HK\$ million -793  
 Capital Account Balance for the 1st Qtr of 2005 was HK\$ million -2653  
 Capital Account Balance for the 2nd Qtr of 2005 was HK\$ million -1511

Net flow in Capital transfers for the year of 2003 was HK\$ million -8292  
 Net flow in Capital transfers for the year of 2004 was HK\$ million -2145  
 Net flow in Capital transfers for the 1st Qtr of 2004 was HK\$ million 166  
 Net flow in Capital transfers for the 2nd Qtr of 2004 was HK\$ million -142  
 Net flow in Capital transfers for the 3rd Qtr of 2004 was HK\$ million -1376  
 Net flow in Capital transfers for the 4th Qtr of 2004 was HK\$ million -793  
 Net flow in Capital transfers for the 1st Qtr of 2005 was HK\$ million -2653  
 Net flow in Capital transfers for the 2nd Qtr of 2005 was HK\$ million -1511

Net flow in Capital transfers : General government for the year of 2003 was HK\$ million 0  
 Net flow in Capital transfers : General government for the year of 2004 was HK\$ million 0  
 Net flow in Capital transfers : General government for the 1st Qtr of 2004 was HK\$ million 0  
 Net flow in Capital transfers : General government for the 2nd Qtr of 2004 was HK\$ million 0

Net flow in Capital transfers : General government for the 3rd Qtr of 2004 was HK\$ million 0

Net flow in Capital transfers : General government for the 4th Qtr of 2004 was HK\$ million 0

Net flow in Capital transfers : General government for the 1st Qtr of 2005 was HK\$ million 0

Net flow in Capital transfers : General government for the 2nd Qtr of 2005 was HK\$ million 0

Net flow in Capital transfers : Other sectors for the year of 2003 was HK\$ million -8292

Net flow in Capital transfers : Other sectors for the year of 2004 was HK\$ million -2145

Net flow in Capital transfers : Other sectors for the 1st Qtr of 2004 was HK\$ million 166

Net flow in Capital transfers : Other sectors for the 2nd Qtr of 2004 was HK\$ million -142

Net flow in Capital transfers : Other sectors for the 3rd Qtr of 2004 was HK\$ million -1376

Net flow in Capital transfers : Other sectors for the 4th Qtr of 2004 was HK\$ million -793

Net flow in Capital transfers : Other sectors for the 1st Qtr of 2005 was HK\$ million -2653

Net flow in Capital transfers : Other sectors for the 2nd Qtr of 2005 was HK\$ million -1511

Net change in Non-produced and non-financial assets for the year of 2003 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the year of 2004 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the 1st Qtr of 2004 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the 2nd Qtr of 2004 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the 3rd Qtr of 2004 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the 4th Qtr of 2004 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the 1st Qtr of 2005 was less than HK\$ million 10

Net change in Non-produced and non-financial assets for the 2nd Qtr of 2005 was less than HK\$ million 10

Financial Account Balance for the year of 2003 was HK\$ million -170794

Financial Account Balance for the year of 2004 was HK\$ million -134193

Financial Account Balance for the 1st Qtr of 2004 was HK\$ million -33600

Financial Account Balance for the 2nd Qtr of 2004 was HK\$ million -31100

Financial Account Balance for the 3rd Qtr of 2004 was HK\$ million -36105

Financial Account Balance for the 4th Qtr of 2004 was HK\$ million -33388

Financial Account Balance for the 1st Qtr of 2005 was HK\$ million -51792

Financial Account Balance for the 2nd Qtr of 2005 was HK\$ million -5915

Net change in financial non-reserve assets for the year of 2003 was HK\$ million -163205

Net change in financial non-reserve assets for the year of 2004 was HK\$ million -108707

Net change in financial non-reserve assets for the 1st Qtr of 2004 was HK\$ million 1920

Net change in financial non-reserve assets for the 2nd Qtr of 2004 was HK\$ million -39068

Net change in financial non-reserve assets for the 3rd Qtr of 2004 was HK\$ million -56597

Net change in financial non-reserve assets for the 4th Qtr of 2004 was HK\$ million -14963

Net change in financial non-reserve assets for the 1st Qtr of 2005 was HK\$ million -49238

Net change in financial non-reserve assets for the 2nd Qtr of 2005 was HK\$ million -11415

Net flow in Direct investment for the year of 2003 was HK\$ million 63372

Net flow in Direct investment for the year of 2004 was HK\$ million -44406

Net flow in Direct investment for the 1st Qtr of 2004 was HK\$ million -103880

Net flow in Direct investment for the 2nd Qtr of 2004 was HK\$ million 27326

Net flow in Direct investment for the 3rd Qtr of 2004 was HK\$ million -5543

Net flow in Direct investment for the 4th Qtr of 2004 was HK\$ million 37691

Net flow in Direct investment for the 1st Qtr of 2005 was HK\$ million 970

Net flow in Direct investment for the 2nd Qtr of 2005 was HK\$ million 3928

Net change in Direct investment abroad for the year of 2003 was HK\$ million -42937  
Net change in Direct investment abroad for the year of 2004 was HK\$ million -309499  
Net change in Direct investment abroad for the 1st Qtr of 2004 was HK\$ million -155574  
Net change in Direct investment abroad for the 2nd Qtr of 2004 was HK\$ million -28616  
Net change in Direct investment abroad for the 3rd Qtr of 2004 was HK\$ million -91002  
Net change in Direct investment abroad for the 4th Qtr of 2004 was HK\$ million -34307  
Net change in Direct investment abroad for the 1st Qtr of 2005 was HK\$ million -92378  
Net change in Direct investment abroad for the 2nd Qtr of 2005 was HK\$ million -57386

Direct investment abroad : Equity capital for the year of 2003 was HK\$ million -24086  
Direct investment abroad : Equity capital for the year of 2004 was HK\$ million -80770  
Direct investment abroad : Equity capital for the 1st Qtr of 2004 was HK\$ million -6235  
Direct investment abroad : Equity capital for the 2nd Qtr of 2004 was HK\$ million -11859  
Direct investment abroad : Equity capital for the 3rd Qtr of 2004 was HK\$ million -52640  
Direct investment abroad : Equity capital for the 4th Qtr of 2004 was HK\$ million -10038  
Direct investment abroad : Equity capital for the 1st Qtr of 2005 was HK\$ million -10724  
Direct investment abroad : Equity capital for the 2nd Qtr of 2005 was HK\$ million -25671

Direct investment abroad : Equity capital : Claims on affiliated enterprises for the year of 2003 was HK\$ million -24086  
Direct investment abroad : Equity capital : Claims on affiliated enterprises for the year of 2004 was HK\$ million -80770  
Direct investment abroad : Equity capital : Claims on affiliated enterprises for the 1st Qtr of 2004 was HK\$ million -6235  
Direct investment abroad : Equity capital : Claims on affiliated enterprises for the 2nd Qtr of 2004 was HK\$ million -11859  
Direct investment abroad : Equity capital : Claims on affiliated enterprises for the 3rd Qtr of 2004 was HK\$ million -52640  
Direct investment abroad : Equity capital : Claims on affiliated enterprises for the 4th Qtr of 2004 was HK\$ million -10038  
Direct investment abroad : Equity capital : Claims on affiliated enterprises for the 1st Qtr of 2005 was HK\$ million -10724

Direct investment abroad : Equity capital : Claims on affiliated enterprises for the 2nd Qtr of 2005 was HK\$ million -25671

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the year of 2003 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the year of 2004 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the 1st Qtr of 2004 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the 2nd Qtr of 2004 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the 3rd Qtr of 2004 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the 4th Qtr of 2004 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the 1st Qtr of 2005 was less than HK\$ million 10

Direct investment abroad : Equity capital : Liabilities to affiliated enterprises for the 2nd Qtr of 2005 was less than HK\$ million 10

Direct investment abroad : Reinvested earnings for the year of 2003 was HK\$ million -69616

Direct investment abroad : Reinvested earnings for the year of 2004 was HK\$ million -78669

Direct investment abroad : Reinvested earnings for the 1st Qtr of 2004 was HK\$ million -38178

Direct investment abroad : Reinvested earnings for the 2nd Qtr of 2004 was HK\$ million -18608

Direct investment abroad : Reinvested earnings for the 3rd Qtr of 2004 was HK\$ million -9960

Direct investment abroad : Reinvested earnings for the 4th Qtr of 2004 was HK\$ million -11923

Direct investment abroad : Reinvested earnings for the 1st Qtr of 2005 was HK\$ million -42756

Direct investment abroad : Reinvested earnings for the 2nd Qtr of 2005 was HK\$ million -48146

Direct investment abroad : Other capital for the year of 2003 was HK\$ million 50764

Direct investment abroad : Other capital for the year of 2004 was HK\$ million -150060  
Direct investment abroad : Other capital for the 1st Qtr of 2004 was HK\$ million -111162

Direct investment abroad : Other capital for the 2nd Qtr of 2004 was HK\$ million 1851  
Direct investment abroad : Other capital for the 3rd Qtr of 2004 was HK\$ million -28403  
Direct investment abroad : Other capital for the 4th Qtr of 2004 was HK\$ million -12346  
Direct investment abroad : Other capital for the 1st Qtr of 2005 was HK\$ million -38898  
Direct investment abroad : Other capital for the 2nd Qtr of 2005 was HK\$ million 16431

Direct investment abroad : Other capital : Claims on affiliated enterprises for the year of 2003 was HK\$ million 33388

Direct investment abroad : Other capital : Claims on affiliated enterprises for the year of 2004 was HK\$ million -68730

Direct investment abroad : Other capital : Claims on affiliated enterprises for the 1st Qtr of 2004 was HK\$ million -15726

Direct investment abroad : Other capital : Claims on affiliated enterprises for the 2nd Qtr of 2004 was HK\$ million -9427

Direct investment abroad : Other capital : Claims on affiliated enterprises for the 3rd Qtr of 2004 was HK\$ million -30134

Direct investment abroad : Other capital : Claims on affiliated enterprises for the 4th Qtr of 2004 was HK\$ million -13443

Direct investment abroad : Other capital : Claims on affiliated enterprises for the 1st Qtr of 2005 was HK\$ million -36203

Direct investment abroad : Other capital : Claims on affiliated enterprises for the 2nd Qtr of 2005 was HK\$ million 14535

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the year of 2003 was HK\$ million 17376

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the year of 2004 was HK\$ million -81330

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the 1st Qtr of 2004 was HK\$ million -95435

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the 2nd Qtr of 2004 was HK\$ million 11278

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the 3rd Qtr of 2004 was HK\$ million 1731

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the 4th Qtr of 2004 was HK\$ million 1097

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the 1st Qtr of 2005 was HK\$ million -2695

Direct investment abroad : Other capital : Liabilities to affiliated enterprises for the 2nd Qtr of 2005 was HK\$ million 1895

Net change in Direct investment in HK for the year of 2003 was HK\$ million 106310

Net change in Direct investment in HK for the year of 2004 was HK\$ million 265093

Net change in Direct investment in HK for the 1st Qtr of 2004 was HK\$ million 51694

Net change in Direct investment in HK for the 2nd Qtr of 2004 was HK\$ million 55942

Net change in Direct investment in HK for the 3rd Qtr of 2004 was HK\$ million 85459

Net change in Direct investment in HK for the 4th Qtr of 2004 was HK\$ million 71998

Net change in Direct investment in HK for the 1st Qtr of 2005 was HK\$ million 93347

Net change in Direct investment in HK for the 2nd Qtr of 2005 was HK\$ million 61315

Direct investment in HK : Equity capital for the year of 2003 was HK\$ million 4648

Direct investment in HK : Equity capital for the year of 2004 was HK\$ million 25226

Direct investment in HK : Equity capital for the 1st Qtr of 2004 was HK\$ million 3628

Direct investment in HK : Equity capital for the 2nd Qtr of 2004 was HK\$ million 345

Direct investment in HK : Equity capital for the 3rd Qtr of 2004 was HK\$ million 16578

Direct investment in HK : Equity capital for the 4th Qtr of 2004 was HK\$ million 4674

Direct investment in HK : Equity capital for the 1st Qtr of 2005 was HK\$ million -1037

Direct investment in HK : Equity capital for the 2nd Qtr of 2005 was HK\$ million 16612

Direct investment in HK : Equity capital : Claims on direct investors for the year of 2003 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the year of 2004 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the 1st Qtr of 2004 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the 2nd Qtr of 2004 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the 3rd Qtr of 2004 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the 4th Qtr of 2004 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the 1st Qtr of 2005 was less than HK\$ million 10

Direct investment in HK : Equity capital : Claims on direct investors for the 2nd

Qtr of 2005 was less than HK\$ million 10

Direct investment in HK : Equity capital : Liabilities to direct investors for the year of 2003 was HK\$ million 4648

Direct investment in HK : Equity capital : Liabilities to direct investors for the year of 2004 was HK\$ million 25226

Direct investment in HK : Equity capital : Liabilities to direct investors for the 1st Qtr of 2004 was HK\$ million 3628

Direct investment in HK : Equity capital : Liabilities to direct investors for the 2nd Qtr of 2004 was HK\$ million 345

Direct investment in HK : Equity capital : Liabilities to direct investors for the 3rd Qtr of 2004 was HK\$ million 16578

Direct investment in HK : Equity capital : Liabilities to direct investors for the 4th Qtr of 2004 was HK\$ million 4674

Direct investment in HK : Equity capital : Liabilities to direct investors for the 1st Qtr of 2005 was HK\$ million -1037

Direct investment in HK : Equity capital : Liabilities to direct investors for the 2nd Qtr of 2005 was HK\$ million 16612

Direct investment in HK : Reinvested earnings for the year of 2003 was HK\$ million 124791

Direct investment in HK : Reinvested earnings for the year of 2004 was HK\$ million 172282

Direct investment in HK : Reinvested earnings for the 1st Qtr of 2004 was HK\$ million 46132

Direct investment in HK : Reinvested earnings for the 2nd Qtr of 2004 was HK\$ million 34927

Direct investment in HK : Reinvested earnings for the 3rd Qtr of 2004 was HK\$ million 32829

Direct investment in HK : Reinvested earnings for the 4th Qtr of 2004 was HK\$ million 58394

Direct investment in HK : Reinvested earnings for the 1st Qtr of 2005 was HK\$ million 60283

Direct investment in HK : Reinvested earnings for the 2nd Qtr of 2005 was HK\$ million 50635

Direct investment in HK : Other capital for the year of 2003 was HK\$ million -23129

Direct investment in HK : Other capital for the year of 2004 was HK\$ million 67584



Direct investment in HK : Other capital for the 1st Qtr of 2004 was HK\$ million 1934  
Direct investment in HK : Other capital for the 2nd Qtr of 2004 was HK\$ million 20670  
Direct investment in HK : Other capital for the 3rd Qtr of 2004 was HK\$ million 36052  
Direct investment in HK : Other capital for the 4th Qtr of 2004 was HK\$ million 8929  
Direct investment in HK : Other capital for the 1st Qtr of 2005 was HK\$ million 34102  
Direct investment in HK : Other capital for the 2nd Qtr of 2005 was HK\$ million -5932

Direct investment in HK : Other capital : Claims on direct investors for the year of 2003 was HK\$ million -23842

Direct investment in HK : Other capital : Claims on direct investors for the year of 2004 was HK\$ million 3471

Direct investment in HK : Other capital : Claims on direct investors for the 1st Qtr of 2004 was HK\$ million 5179

Direct investment in HK : Other capital : Claims on direct investors for the 2nd Qtr of 2004 was HK\$ million 2186

Direct investment in HK : Other capital : Claims on direct investors for the 3rd Qtr of 2004 was HK\$ million -522

Direct investment in HK : Other capital : Claims on direct investors for the 4th Qtr of 2004 was HK\$ million -3371

Direct investment in HK : Other capital : Claims on direct investors for the 1st Qtr of 2005 was HK\$ million 2261

Direct investment in HK : Other capital : Claims on direct investors for the 2nd Qtr of 2005 was HK\$ million -2550

Direct investment in HK : Other capital : Liabilities to direct investors for the year of 2003 was HK\$ million 713

Direct investment in HK : Other capital : Liabilities to direct investors for the year of 2004 was HK\$ million 64113

Direct investment in HK : Other capital : Liabilities to direct investors for the 1st Qtr of 2004 was HK\$ million -3245

Direct investment in HK : Other capital : Liabilities to direct investors for the 2nd Qtr of 2004 was HK\$ million 18484

Direct investment in HK : Other capital : Liabilities to direct investors for the 3rd Qtr of 2004 was HK\$ million 36574

Direct investment in HK : Other capital : Liabilities to direct investors for the 4th Qtr of 2004 was HK\$ million 12300

Direct investment in HK : Other capital : Liabilities to direct investors for the 1st Qtr of 2005 was HK\$ million 31841

Direct investment in HK : Other capital : Liabilities to direct investors for the 2nd Qtr of 2005 was HK\$ million -3382

Net flow in Portfolio investment for the year of 2003 was HK\$ million -264619

Net flow in Portfolio investment for the year of 2004 was HK\$ million -251346

Net flow in Portfolio investment for the 1st Qtr of 2004 was HK\$ million -156355

Net flow in Portfolio investment for the 2nd Qtr of 2004 was HK\$ million -106559

Net flow in Portfolio investment for the 3rd Qtr of 2004 was HK\$ million -41454

Net flow in Portfolio investment for the 4th Qtr of 2004 was HK\$ million 53022

Net flow in Portfolio investment for the 1st Qtr of 2005 was HK\$ million -70770

Net flow in Portfolio investment for the 2nd Qtr of 2005 was HK\$ million -91131

Net change in Portfolio investment : Assets for the year of 2003 was HK\$ million -275341

Net change in Portfolio investment : Assets for the year of 2004 was HK\$ million -287469

Net change in Portfolio investment : Assets for the 1st Qtr of 2004 was HK\$ million -166188

Net change in Portfolio investment : Assets for the 2nd Qtr of 2004 was HK\$ million -78258

Net change in Portfolio investment : Assets for the 3rd Qtr of 2004 was HK\$ million -58617

Net change in Portfolio investment : Assets for the 4th Qtr of 2004 was HK\$ million 15593

Net change in Portfolio investment : Assets for the 1st Qtr of 2005 was HK\$ million -77461

Net change in Portfolio investment : Assets for the 2nd Qtr of 2005 was HK\$ million -107108

Portfolio investment : Assets : Equity securities for the year of 2003 was HK\$ million -77461

Portfolio investment : Assets : Equity securities for the year of 2004 was HK\$ million -216102

Portfolio investment : Assets : Equity securities for the 1st Qtr of 2004 was HK\$ million -114853

Portfolio investment : Assets : Equity securities for the 2nd Qtr of 2004 was HK\$ million -71867

Portfolio investment : Assets : Equity securities for the 3rd Qtr of 2004 was HK\$

million -51611

Portfolio investment : Assets : Equity securities for the 4th Qtr of 2004 was HK\$ million 22228

Portfolio investment : Assets : Equity securities for the 1st Qtr of 2005 was HK\$ million -69977

Portfolio investment : Assets : Equity securities for the 2nd Qtr of 2005 was HK\$ million -39790

Portfolio investment : Assets : Equity securities : Bank sector for the year of 2003 was HK\$ million -1087

Portfolio investment : Assets : Equity securities : Bank sector for the year of 2004 was HK\$ million -2569

Portfolio investment : Assets : Equity securities : Bank sector for the 1st Qtr of 2004 was HK\$ million 227

Portfolio investment : Assets : Equity securities : Bank sector for the 2nd Qtr of 2004 was HK\$ million -2866

Portfolio investment : Assets : Equity securities : Bank sector for the 3rd Qtr of 2004 was HK\$ million 92

Portfolio investment : Assets : Equity securities : Bank sector for the 4th Qtr of 2004 was HK\$ million -22

Portfolio investment : Assets : Equity securities : Bank sector for the 1st Qtr of 2005 was HK\$ million 866

Portfolio investment : Assets : Equity securities : Bank sector for the 2nd Qtr of 2005 was HK\$ million -3072

Portfolio investment : Assets : Equity securities : Other sectors for the year of 2003 was HK\$ million -76374

Portfolio investment : Assets : Equity securities : Other sectors for the year of 2004 was HK\$ million -213534

Portfolio investment : Assets : Equity securities : Other sectors for the 1st Qtr of 2004 was HK\$ million -115081

Portfolio investment : Assets : Equity securities : Other sectors for the 2nd Qtr of 2004 was HK\$ million -69001

Portfolio investment : Assets : Equity securities : Other sectors for the 3rd Qtr of 2004 was HK\$ million -51703

Portfolio investment : Assets : Equity securities : Other sectors for the 4th Qtr of 2004 was HK\$ million 22250

Portfolio investment : Assets : Equity securities : Other sectors for the 1st Qtr

of 2005 was HK\$ million -70843

Portfolio investment : Assets : Equity securities : Other sectors for the 2nd Qtr of 2005 was HK\$ million -36718

Portfolio investment : Assets : Debt securities for the year of 2003 was HK\$ million -197880

Portfolio investment : Assets : Debt securities for the year of 2004 was HK\$ million -71367

Portfolio investment : Assets : Debt securities for the 1st Qtr of 2004 was HK\$ million -51334

Portfolio investment : Assets : Debt securities for the 2nd Qtr of 2004 was HK\$ million -6391

Portfolio investment : Assets : Debt securities for the 3rd Qtr of 2004 was HK\$ million -7006

Portfolio investment : Assets : Debt securities for the 4th Qtr of 2004 was HK\$ million -6636

Portfolio investment : Assets : Debt securities for the 1st Qtr of 2005 was HK\$ million -7484

Portfolio investment : Assets : Debt securities for the 2nd Qtr of 2005 was HK\$ million -67318

Portfolio investment : Assets : Debt securities : Bonds and notes for the year of 2003 was HK\$ million -185200

Portfolio investment : Assets : Debt securities : Bonds and notes for the year of 2004 was HK\$ million -57706

Portfolio investment : Assets : Debt securities : Bonds and notes for the 1st Qtr of 2004 was HK\$ million -35465

Portfolio investment : Assets : Debt securities : Bonds and notes for the 2nd Qtr of 2004 was HK\$ million -3349

Portfolio investment : Assets : Debt securities : Bonds and notes for the 3rd Qtr of 2004 was HK\$ million -8088

Portfolio investment : Assets : Debt securities : Bonds and notes for the 4th Qtr of 2004 was HK\$ million -10804

Portfolio investment : Assets : Debt securities : Bonds and notes for the 1st Qtr of 2005 was HK\$ million -22095

Portfolio investment : Assets : Debt securities : Bonds and notes for the 2nd Qtr of 2005 was HK\$ million -45580

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the year of 2003 was HK\$ million -80518

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the year of 2004 was HK\$ million -26330

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the 1st Qtr of 2004 was HK\$ million -9753

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the 2nd Qtr of 2004 was HK\$ million 748

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the 3rd Qtr of 2004 was HK\$ million -8088

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the 4th Qtr of 2004 was HK\$ million -9237

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the 1st Qtr of 2005 was HK\$ million -11424

Portfolio investment : Assets : Debt securities : Bonds and notes : Bank sector for the 2nd Qtr of 2005 was HK\$ million -24627

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the year of 2003 was HK\$ million -104681

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the year of 2004 was HK\$ million -31377

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the 1st Qtr of 2004 was HK\$ million -25713

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the 2nd Qtr of 2004 was HK\$ million -4097

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the 3rd Qtr of 2004 was less than HK\$ million 10

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the 4th Qtr of 2004 was HK\$ million -1567

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the 1st Qtr of 2005 was HK\$ million -10671

Portfolio investment : Assets : Debt securities : Bonds and notes : Other sectors for the 2nd Qtr of 2005 was HK\$ million -20953

Portfolio investment : Assets : Debt securities : Money market instruments for the year of 2003 was HK\$ million -12680

Portfolio investment : Assets : Debt securities : Money market instruments for the year of 2004 was HK\$ million -13661

Portfolio investment : Assets : Debt securities : Money market instruments for the 1st Qtr of 2004 was HK\$ million -15869

Portfolio investment : Assets : Debt securities : Money market instruments for the 2nd Qtr of 2004 was HK\$ million -3042

Portfolio investment : Assets : Debt securities : Money market instruments for the 3rd Qtr of 2004 was HK\$ million 1082

Portfolio investment : Assets : Debt securities : Money market instruments for the 4th Qtr of 2004 was HK\$ million 4168

Portfolio investment : Assets : Debt securities : Money market instruments for the 1st Qtr of 2005 was HK\$ million 14611

Portfolio investment : Assets : Debt securities : Money market instruments for the 2nd Qtr of 2005 was HK\$ million -21738

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the year of 2003 was HK\$ million -7604

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the year of 2004 was HK\$ million -11220

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the 1st Qtr of 2004 was HK\$ million -15791

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the 2nd Qtr of 2004 was HK\$ million 827

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the 3rd Qtr of 2004 was HK\$ million 797

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the 4th Qtr of 2004 was HK\$ million 2947

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the 1st Qtr of 2005 was HK\$ million 19913

Portfolio investment : Assets : Debt securities : Money market instruments : Bank sector for the 2nd Qtr of 2005 was HK\$ million -10027

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the year of 2003 was HK\$ million -5076

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the year of 2004 was HK\$ million -2441

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the 1st Qtr of 2004 was HK\$ million -78

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the 2nd Qtr of 2004 was HK\$ million -3869

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the 3rd Qtr of 2004 was HK\$ million 285

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the 4th Qtr of 2004 was HK\$ million 1221

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the 1st Qtr of 2005 was HK\$ million -5302

Portfolio investment : Assets : Debt securities : Money market instruments : Other sectors for the 2nd Qtr of 2005 was HK\$ million -11711

Net change in Portfolio investment : Liabilities for the year of 2003 was HK\$ million 10721

Net change in Portfolio investment : Liabilities for the year of 2004 was HK\$ million 36123

Net change in Portfolio investment : Liabilities for the 1st Qtr of 2004 was HK\$ million 9833

Net change in Portfolio investment : Liabilities for the 2nd Qtr of 2004 was HK\$ million -28301

Net change in Portfolio investment : Liabilities for the 3rd Qtr of 2004 was HK\$ million 17163

Net change in Portfolio investment : Liabilities for the 4th Qtr of 2004 was HK\$ million 37429

Net change in Portfolio investment : Liabilities for the 1st Qtr of 2005 was HK\$ million 6690

Net change in Portfolio investment : Liabilities for the 2nd Qtr of 2005 was HK\$ million 15977

Portfolio investment : Liabilities : Equity securities for the year of 2003 was HK\$ million 44879

Portfolio investment : Liabilities : Equity securities for the year of 2004 was HK\$ million 23605

Portfolio investment : Liabilities : Equity securities for the 1st Qtr of 2004 was HK\$ million 7671

Portfolio investment : Liabilities : Equity securities for the 2nd Qtr of 2004 was HK\$ million -27426

Portfolio investment : Liabilities : Equity securities for the 3rd Qtr of 2004 was HK\$ million 2902

Portfolio investment : Liabilities : Equity securities for the 4th Qtr of 2004 was HK\$ million 40458

Portfolio investment : Liabilities : Equity securities for the 1st Qtr of 2005 was HK\$ million 7450

Portfolio investment : Liabilities : Equity securities for the 2nd Qtr of 2005 was HK\$ million 19466

Portfolio investment : Liabilities : Equity securities : Bank sector for the year of 2003 was HK\$ million 2704

Portfolio investment : Liabilities : Equity securities : Bank sector for the year of 2004 was HK\$ million -2175

Portfolio investment : Liabilities : Equity securities : Bank sector for the 1st Qtr of 2004 was HK\$ million -1179

Portfolio investment : Liabilities : Equity securities : Bank sector for the 2nd Qtr of 2004 was HK\$ million -1315

Portfolio investment : Liabilities : Equity securities : Bank sector for the 3rd Qtr of 2004 was HK\$ million -241

Portfolio investment : Liabilities : Equity securities : Bank sector for the 4th Qtr of 2004 was HK\$ million 561

Portfolio investment : Liabilities : Equity securities : Bank sector for the 1st Qtr of 2005 was HK\$ million -1312

Portfolio investment : Liabilities : Equity securities : Bank sector for the 2nd Qtr of 2005 was HK\$ million 328

Portfolio investment : Liabilities : Equity securities : Other sectors for the year of 2003 was HK\$ million 42175

Portfolio investment : Liabilities : Equity securities : Other sectors for the year of 2004 was HK\$ million 25780

Portfolio investment : Liabilities : Equity securities : Other sectors for the 1st Qtr of 2004 was HK\$ million 8851

Portfolio investment : Liabilities : Equity securities : Other sectors for the 2nd Qtr of 2004 was HK\$ million -26111

Portfolio investment : Liabilities : Equity securities : Other sectors for the 3rd Qtr of 2004 was HK\$ million 3143

Portfolio investment : Liabilities : Equity securities : Other sectors for the 4th Qtr of 2004 was HK\$ million 39898

Portfolio investment : Liabilities : Equity securities : Other sectors for the 1st Qtr of 2005 was HK\$ million 8762

Portfolio investment : Liabilities : Equity securities : Other sectors for the 2nd Qtr of 2005 was HK\$ million 19138



Portfolio investment : Liabilities : Debt securities for the year of 2003 was HK\$ million -34157

Portfolio investment : Liabilities : Debt securities for the year of 2004 was HK\$ million 12518

Portfolio investment : Liabilities : Debt securities for the 1st Qtr of 2004 was HK\$ million 2162

Portfolio investment : Liabilities : Debt securities for the 2nd Qtr of 2004 was HK\$ million -875

Portfolio investment : Liabilities : Debt securities for the 3rd Qtr of 2004 was HK\$ million 14261

Portfolio investment : Liabilities : Debt securities for the 4th Qtr of 2004 was HK\$ million -3030

Portfolio investment : Liabilities : Debt securities for the 1st Qtr of 2005 was HK\$ million -760

Portfolio investment : Liabilities : Debt securities for the 2nd Qtr of 2005 was HK\$ million -3489

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the year of 2003 was HK\$ million -29797

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the year of 2004 was HK\$ million 11566

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the 1st Qtr of 2004 was HK\$ million 772

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the 2nd Qtr of 2004 was HK\$ million 2627

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the 3rd Qtr of 2004 was HK\$ million 12699

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the 4th Qtr of 2004 was HK\$ million -4532

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the 1st Qtr of 2005 was HK\$ million -630

Portfolio investment : Liabilities : Debt securities : Bonds and notes for the 2nd Qtr of 2005 was HK\$ million -5514

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector for the year of 2003 was HK\$ million -16025

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector

for the year of 2004 was HK\$ million 7324

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector  
for the 1st Qtr of 2004 was HK\$ million -367

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector  
for the 2nd Qtr of 2004 was HK\$ million 2333

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector  
for the 3rd Qtr of 2004 was HK\$ million 4122

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector  
for the 4th Qtr of 2004 was HK\$ million 1236

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector  
for the 1st Qtr of 2005 was HK\$ million 141

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Bank sector  
for the 2nd Qtr of 2005 was HK\$ million 1981

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the year of 2003 was HK\$ million -13772

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the year of 2004 was HK\$ million 4242

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the 1st Qtr of 2004 was HK\$ million 1139

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the 2nd Qtr of 2004 was HK\$ million 295

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the 3rd Qtr of 2004 was HK\$ million 8577

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the 4th Qtr of 2004 was HK\$ million -5768

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the 1st Qtr of 2005 was HK\$ million -770

Portfolio investment : Liabilities : Debt securities : Bonds and notes : Other sectors  
for the 2nd Qtr of 2005 was HK\$ million -7495

Portfolio investment : Liabilities : Debt securities : Money market instruments  
for the year of 2003 was HK\$ million -4361

Portfolio investment : Liabilities : Debt securities : Money market instruments  
for the year of 2004 was HK\$ million 952

Portfolio investment : Liabilities : Debt securities : Money market instruments  
for the 1st Qtr of 2004 was HK\$ million 1390

Portfolio investment : Liabilities : Debt securities : Money market instruments  
for the 2nd Qtr of 2004 was HK\$ million 1390

the 2nd Qtr of 2004 was HK\$ million -3502

Portfolio investment : Liabilities : Debt securities : Money market instruments for the 3rd Qtr of 2004 was HK\$ million 1562

Portfolio investment : Liabilities : Debt securities : Money market instruments for the 4th Qtr of 2004 was HK\$ million 1503

Portfolio investment : Liabilities : Debt securities : Money market instruments for the 1st Qtr of 2005 was HK\$ million -130

Portfolio investment : Liabilities : Debt securities : Money market instruments for the 2nd Qtr of 2005 was HK\$ million 2025

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the year of 2003 was HK\$ million -2062

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the year of 2004 was HK\$ million 791

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the 1st Qtr of 2004 was HK\$ million 1131

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the 2nd Qtr of 2004 was HK\$ million -3584

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the 3rd Qtr of 2004 was HK\$ million 1647

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the 4th Qtr of 2004 was HK\$ million 1597

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the 1st Qtr of 2005 was less than HK\$ million 10

Portfolio investment : Liabilities : Debt securities : Money market instruments : Bank sector for the 2nd Qtr of 2005 was HK\$ million 2082

Portfolio investment : Liabilities : Debt securities : Money market instruments : Other sectors for the year of 2003 was HK\$ million -2299

Portfolio investment : Liabilities : Debt securities : Money market instruments : Other sectors for the year of 2004 was HK\$ million 161

Portfolio investment : Liabilities : Debt securities : Money market instruments : Other sectors for the 1st Qtr of 2004 was HK\$ million 259

Portfolio investment : Liabilities : Debt securities : Money market instruments : Other sectors for the 2nd Qtr of 2004 was HK\$ million 82

Portfolio investment : Liabilities : Debt securities : Money market instruments : Other sectors for the 3rd Qtr of 2004 was HK\$ million -85

Portfolio investment : Liabilities : Debt securities : Money market instruments :

Other sectors for the 4th Qtr of 2004 was HK\$ million -94

Portfolio investment : Liabilities : Debt securities : Money market instruments :

Other sectors for the 1st Qtr of 2005 was HK\$ million -130

Portfolio investment : Liabilities : Debt securities : Money market instruments :

Other sectors for the 2nd Qtr of 2005 was HK\$ million -57

Net flow in Financial derivatives for the year of 2003 was HK\$ million 78288

Net flow in Financial derivatives for the year of 2004 was HK\$ million 48827

Net flow in Financial derivatives for the 1st Qtr of 2004 was HK\$ million 12130

Net flow in Financial derivatives for the 2nd Qtr of 2004 was HK\$ million 11191

Net flow in Financial derivatives for the 3rd Qtr of 2004 was HK\$ million 6447

Net flow in Financial derivatives for the 4th Qtr of 2004 was HK\$ million 19059

Net flow in Financial derivatives for the 1st Qtr of 2005 was HK\$ million 4206

Net flow in Financial derivatives for the 2nd Qtr of 2005 was HK\$ million 5749

Net change in Financial derivatives : Assets for the year of 2003 was HK\$ million 233682

Net change in Financial derivatives : Assets for the year of 2004 was HK\$ million 141299

Net change in Financial derivatives : Assets for the 1st Qtr of 2004 was HK\$ million 32842

Net change in Financial derivatives : Assets for the 2nd Qtr of 2004 was HK\$ million 40365

Net change in Financial derivatives : Assets for the 3rd Qtr of 2004 was HK\$ million 24731

Net change in Financial derivatives : Assets for the 4th Qtr of 2004 was HK\$ million 43361

Net change in Financial derivatives : Assets for the 1st Qtr of 2005 was HK\$ million 43467

Net change in Financial derivatives : Assets for the 2nd Qtr of 2005 was HK\$ million 29671

Financial derivatives : Assets : Bank sector for the year of 2003 was HK\$ million 215460

Financial derivatives : Assets : Bank sector for the year of 2004 was HK\$ million 120792

Financial derivatives : Assets : Bank sector for the 1st Qtr of 2004 was HK\$ million 32286

Financial derivatives : Assets : Bank sector for the 2nd Qtr of 2004 was HK\$ million 25443

Financial derivatives : Assets : Bank sector for the 3rd Qtr of 2004 was HK\$ million 23461

Financial derivatives : Assets : Bank sector for the 4th Qtr of 2004 was HK\$ million 39602

Financial derivatives : Assets : Bank sector for the 1st Qtr of 2005 was HK\$ million 36160

Financial derivatives : Assets : Bank sector for the 2nd Qtr of 2005 was HK\$ million 26722

Financial derivatives : Assets : Other sectors for the year of 2003 was HK\$ million 18222

Financial derivatives : Assets : Other sectors for the year of 2004 was HK\$ million 20508

Financial derivatives : Assets : Other sectors for the 1st Qtr of 2004 was HK\$ million 556

Financial derivatives : Assets : Other sectors for the 2nd Qtr of 2004 was HK\$ million 14922

Financial derivatives : Assets : Other sectors for the 3rd Qtr of 2004 was HK\$ million 1270

Financial derivatives : Assets : Other sectors for the 4th Qtr of 2004 was HK\$ million 3759

Financial derivatives : Assets : Other sectors for the 1st Qtr of 2005 was HK\$ million 7308

Financial derivatives : Assets : Other sectors for the 2nd Qtr of 2005 was HK\$ million 2949

Net change in Financial derivatives : Liabilities for the year of 2003 was HK\$ million -155394

Net change in Financial derivatives : Liabilities for the year of 2004 was HK\$ million -92472

Net change in Financial derivatives : Liabilities for the 1st Qtr of 2004 was HK\$ million -20711

Net change in Financial derivatives : Liabilities for the 2nd Qtr of 2004 was HK\$ million -29174

Net change in Financial derivatives : Liabilities for the 3rd Qtr of 2004 was HK\$ million -18285

Net change in Financial derivatives : Liabilities for the 4th Qtr of 2004 was HK\$ million -24302

Net change in Financial derivatives : Liabilities for the 1st Qtr of 2005 was HK\$ million -39262

Net change in Financial derivatives : Liabilities for the 2nd Qtr of 2005 was HK\$ million -23922

Financial derivatives : Liabilities : Bank sector for the year of 2003 was HK\$ million -141408

Financial derivatives : Liabilities : Bank sector for the year of 2004 was HK\$ million -86538

Financial derivatives : Liabilities : Bank sector for the 1st Qtr of 2004 was HK\$ million -20589

Financial derivatives : Liabilities : Bank sector for the 2nd Qtr of 2004 was HK\$ million -27852

Financial derivatives : Liabilities : Bank sector for the 3rd Qtr of 2004 was HK\$ million -15448

Financial derivatives : Liabilities : Bank sector for the 4th Qtr of 2004 was HK\$ million -22650

Financial derivatives : Liabilities : Bank sector for the 1st Qtr of 2005 was HK\$ million -33479

Financial derivatives : Liabilities : Bank sector for the 2nd Qtr of 2005 was HK\$ million -21024

Financial derivatives : Liabilities : Other sectors for the year of 2003 was HK\$ million -13986

Financial derivatives : Liabilities : Other sectors for the year of 2004 was HK\$ million -5934

Financial derivatives : Liabilities : Other sectors for the 1st Qtr of 2004 was HK\$ million -122

Financial derivatives : Liabilities : Other sectors for the 2nd Qtr of 2004 was HK\$ million -1322

Financial derivatives : Liabilities : Other sectors for the 3rd Qtr of 2004 was HK\$ million -2837

Financial derivatives : Liabilities : Other sectors for the 4th Qtr of 2004 was HK\$ million -1653

Financial derivatives : Liabilities : Other sectors for the 1st Qtr of 2005 was HK\$ million -5782

Financial derivatives : Liabilities : Other sectors for the 2nd Qtr of 2005 was HK\$ million -2898

Net flow in Other investment for the year of 2003 was HK\$ million -40247

Net flow in Other investment for the year of 2004 was HK\$ million 138218

Net flow in Other investment for the 1st Qtr of 2004 was HK\$ million 250025

Net flow in Other investment for the 2nd Qtr of 2004 was HK\$ million 28974

Net flow in Other investment for the 3rd Qtr of 2004 was HK\$ million -16046

Net flow in Other investment for the 4th Qtr of 2004 was HK\$ million -124735

Net flow in Other investment for the 1st Qtr of 2005 was HK\$ million 16357

Net flow in Other investment for the 2nd Qtr of 2005 was HK\$ million 70038

Net change in Other investment : Assets for the year of 2003 was HK\$ million -222473

Net change in Other investment : Assets for the year of 2004 was HK\$ million -322338

Net change in Other investment : Assets for the 1st Qtr of 2004 was HK\$ million -17448

Net change in Other investment : Assets for the 2nd Qtr of 2004 was HK\$ million -137151

Net change in Other investment : Assets for the 3rd Qtr of 2004 was HK\$ million 15387

Net change in Other investment : Assets for the 4th Qtr of 2004 was HK\$ million -183126

Net change in Other investment : Assets for the 1st Qtr of 2005 was HK\$ million 204682

Net change in Other investment : Assets for the 2nd Qtr of 2005 was HK\$ million 29998

Other investment : Assets : Trade credits for the year of 2003 was HK\$ million -54907

Other investment : Assets : Trade credits for the year of 2004 was HK\$ million -22115

Other investment : Assets : Trade credits for the 1st Qtr of 2004 was HK\$ million -4376

Other investment : Assets : Trade credits for the 2nd Qtr of 2004 was HK\$ million -11338

Other investment : Assets : Trade credits for the 3rd Qtr of 2004 was HK\$ million -7313

Other investment : Assets : Trade credits for the 4th Qtr of 2004 was HK\$ million 912

Other investment : Assets : Trade credits for the 1st Qtr of 2005 was HK\$ million -4080

Other investment : Assets : Trade credits for the 2nd Qtr of 2005 was HK\$ million -8608

Other investment : Assets : Loans for the year of 2003 was HK\$ million 30765

Other investment : Assets : Loans for the year of 2004 was HK\$ million -32951

Other investment : Assets : Loans for the 1st Qtr of 2004 was HK\$ million 35031  
Other investment : Assets : Loans for the 2nd Qtr of 2004 was HK\$ million 15591  
Other investment : Assets : Loans for the 3rd Qtr of 2004 was HK\$ million -11459  
Other investment : Assets : Loans for the 4th Qtr of 2004 was HK\$ million -72114  
Other investment : Assets : Loans for the 1st Qtr of 2005 was HK\$ million 17348  
Other investment : Assets : Loans for the 2nd Qtr of 2005 was HK\$ million 34302

Other investment : Assets : Loans : Bank sector for the year of 2003 was HK\$ million 28487

Other investment : Assets : Loans : Bank sector for the year of 2004 was HK\$ million -26722

Other investment : Assets : Loans : Bank sector for the 1st Qtr of 2004 was HK\$ million 37667

Other investment : Assets : Loans : Bank sector for the 2nd Qtr of 2004 was HK\$ million 14450

Other investment : Assets : Loans : Bank sector for the 3rd Qtr of 2004 was HK\$ million -3824

Other investment : Assets : Loans : Bank sector for the 4th Qtr of 2004 was HK\$ million -75015

Other investment : Assets : Loans : Bank sector for the 1st Qtr of 2005 was HK\$ million 17088

Other investment : Assets : Loans : Bank sector for the 2nd Qtr of 2005 was HK\$ million 31557

Other investment : Assets : Loans : Other sectors for the year of 2003 was HK\$ million 2278

Other investment : Assets : Loans : Other sectors for the year of 2004 was HK\$ million -6228

Other investment : Assets : Loans : Other sectors for the 1st Qtr of 2004 was HK\$ million -2635

Other investment : Assets : Loans : Other sectors for the 2nd Qtr of 2004 was HK\$ million 1141

Other investment : Assets : Loans : Other sectors for the 3rd Qtr of 2004 was HK\$ million -7635

Other investment : Assets : Loans : Other sectors for the 4th Qtr of 2004 was HK\$ million 2901

Other investment : Assets : Loans : Other sectors for the 1st Qtr of 2005 was HK\$ million 260



Other investment : Assets : Loans : Other sectors for the 2nd Qtr of 2005 was HK\$ million 2745

Other investment : Assets : Currency and deposits for the year of 2003 was HK\$ million -195968

Other investment : Assets : Currency and deposits for the year of 2004 was HK\$ million -277898

Other investment : Assets : Currency and deposits for the 1st Qtr of 2004 was HK\$ million -48629

Other investment : Assets : Currency and deposits for the 2nd Qtr of 2004 was HK\$ million -137408

Other investment : Assets : Currency and deposits for the 3rd Qtr of 2004 was HK\$ million 21584

Other investment : Assets : Currency and deposits for the 4th Qtr of 2004 was HK\$ million -113445

Other investment : Assets : Currency and deposits for the 1st Qtr of 2005 was HK\$ million 197904

Other investment : Assets : Currency and deposits for the 2nd Qtr of 2005 was HK\$ million 6188

Other investment : Assets : Currency and deposits : Bank sector for the year of 2003 was HK\$ million -169786

Other investment : Assets : Currency and deposits : Bank sector for the year of 2004 was HK\$ million -391775

Other investment : Assets : Currency and deposits : Bank sector for the 1st Qtr of 2004 was HK\$ million -122817

Other investment : Assets : Currency and deposits : Bank sector for the 2nd Qtr of 2004 was HK\$ million -166953

Other investment : Assets : Currency and deposits : Bank sector for the 3rd Qtr of 2004 was HK\$ million 12553

Other investment : Assets : Currency and deposits : Bank sector for the 4th Qtr of 2004 was HK\$ million -114557

Other investment : Assets : Currency and deposits : Bank sector for the 1st Qtr of 2005 was HK\$ million 209079

Other investment : Assets : Currency and deposits : Bank sector for the 2nd Qtr of 2005 was HK\$ million -11459

Other investment : Assets : Currency and deposits : Other sectors for the year of

2003 was HK\$ million -26182

Other investment : Assets : Currency and deposits : Other sectors for the year of 2004 was HK\$ million 113877

Other investment : Assets : Currency and deposits : Other sectors for the 1st Qtr of 2004 was HK\$ million 74189

Other investment : Assets : Currency and deposits : Other sectors for the 2nd Qtr of 2004 was HK\$ million 29545

Other investment : Assets : Currency and deposits : Other sectors for the 3rd Qtr of 2004 was HK\$ million 9031

Other investment : Assets : Currency and deposits : Other sectors for the 4th Qtr of 2004 was HK\$ million 1113

Other investment : Assets : Currency and deposits : Other sectors for the 1st Qtr of 2005 was HK\$ million -11175

Other investment : Assets : Currency and deposits : Other sectors for the 2nd Qtr of 2005 was HK\$ million 17647

Other investment : Assets : Other assets for the year of 2003 was HK\$ million -2363

Other investment : Assets : Other assets for the year of 2004 was HK\$ million 10625

Other investment : Assets : Other assets for the 1st Qtr of 2004 was HK\$ million 525

Other investment : Assets : Other assets for the 2nd Qtr of 2004 was HK\$ million -3996

Other investment : Assets : Other assets for the 3rd Qtr of 2004 was HK\$ million 12576

Other investment : Assets : Other assets for the 4th Qtr of 2004 was HK\$ million 1521

Other investment : Assets : Other assets for the 1st Qtr of 2005 was HK\$ million -6491

Other investment : Assets : Other assets for the 2nd Qtr of 2005 was HK\$ million -1884

Other investment : Assets : Other assets : Bank sector for the year of 2003 was HK\$ million 666

Other investment : Assets : Other assets : Bank sector for the year of 2004 was HK\$ million 3738

Other investment : Assets : Other assets : Bank sector for the 1st Qtr of 2004 was HK\$ million -1853

Other investment : Assets : Other assets : Bank sector for the 2nd Qtr of 2004 was HK\$ million -5243

Other investment : Assets : Other assets : Bank sector for the 3rd Qtr of 2004 was HK\$ million 5776

Other investment : Assets : Other assets : Bank sector for the 4th Qtr of 2004 was HK\$ million 5059

Other investment : Assets : Other assets : Bank sector for the 1st Qtr of 2005 was

HK\$ million -4837

Other investment : Assets : Other assets : Bank sector for the 2nd Qtr of 2005 was  
HK\$ million -544

Other investment : Assets : Other assets : Other sectors for the year of 2003 was  
HK\$ million -3029

Other investment : Assets : Other assets : Other sectors for the year of 2004 was  
HK\$ million 6888

Other investment : Assets : Other assets : Other sectors for the 1st Qtr of 2004 was  
HK\$ million 2378

Other investment : Assets : Other assets : Other sectors for the 2nd Qtr of 2004 was  
HK\$ million 1248

Other investment : Assets : Other assets : Other sectors for the 3rd Qtr of 2004 was  
HK\$ million 6800

Other investment : Assets : Other assets : Other sectors for the 4th Qtr of 2004 was  
HK\$ million -3538

Other investment : Assets : Other assets : Other sectors for the 1st Qtr of 2005 was  
HK\$ million -1654

Other investment : Assets : Other assets : Other sectors for the 2nd Qtr of 2005 was  
HK\$ million -1341

Net change in Other investment : Liabilities for the year of 2003 was HK\$ million  
182226

Net change in Other investment : Liabilities for the year of 2004 was HK\$ million  
460556

Net change in Other investment : Liabilities for the 1st Qtr of 2004 was HK\$ million  
267473

Net change in Other investment : Liabilities for the 2nd Qtr of 2004 was HK\$ million  
166124

Net change in Other investment : Liabilities for the 3rd Qtr of 2004 was HK\$ million  
-31433

Net change in Other investment : Liabilities for the 4th Qtr of 2004 was HK\$ million  
58392

Net change in Other investment : Liabilities for the 1st Qtr of 2005 was HK\$ million  
-188325

Net change in Other investment : Liabilities for the 2nd Qtr of 2005 was HK\$ million  
40041

Other investment : Liabilities : Trade credits for the year of 2003 was HK\$ million 14386

Other investment : Liabilities : Trade credits for the year of 2004 was HK\$ million 8985

Other investment : Liabilities : Trade credits for the 1st Qtr of 2004 was HK\$ million -1306

Other investment : Liabilities : Trade credits for the 2nd Qtr of 2004 was HK\$ million 2769

Other investment : Liabilities : Trade credits for the 3rd Qtr of 2004 was HK\$ million 3523

Other investment : Liabilities : Trade credits for the 4th Qtr of 2004 was HK\$ million 3998

Other investment : Liabilities : Trade credits for the 1st Qtr of 2005 was HK\$ million -3976

Other investment : Liabilities : Trade credits for the 2nd Qtr of 2005 was HK\$ million 5646

Other investment : Liabilities : Loans for the year of 2003 was HK\$ million 6110

Other investment : Liabilities : Loans for the year of 2004 was HK\$ million 13498

Other investment : Liabilities : Loans for the 1st Qtr of 2004 was HK\$ million 7265

Other investment : Liabilities : Loans for the 2nd Qtr of 2004 was HK\$ million -9784

Other investment : Liabilities : Loans for the 3rd Qtr of 2004 was HK\$ million 3819

Other investment : Liabilities : Loans for the 4th Qtr of 2004 was HK\$ million 12198

Other investment : Liabilities : Loans for the 1st Qtr of 2005 was HK\$ million -18598

Other investment : Liabilities : Loans for the 2nd Qtr of 2005 was HK\$ million 6916

Other investment : Liabilities : Loans : Bank sector for the year of 2003 was HK\$ million -7255

Other investment : Liabilities : Loans : Bank sector for the year of 2004 was HK\$ million 12010

Other investment : Liabilities : Loans : Bank sector for the 1st Qtr of 2004 was HK\$ million -589

Other investment : Liabilities : Loans : Bank sector for the 2nd Qtr of 2004 was HK\$ million 3480

Other investment : Liabilities : Loans : Bank sector for the 3rd Qtr of 2004 was HK\$ million -159

Other investment : Liabilities : Loans : Bank sector for the 4th Qtr of 2004 was HK\$ million 9277

Other investment : Liabilities : Loans : Bank sector for the 1st Qtr of 2005 was HK\$ million -19591

Other investment : Liabilities : Loans : Bank sector for the 2nd Qtr of 2005 was HK\$ million 3949

Other investment : Liabilities : Loans : Other sectors for the year of 2003 was HK\$ million 13364

Other investment : Liabilities : Loans : Other sectors for the year of 2004 was HK\$ million 1487

Other investment : Liabilities : Loans : Other sectors for the 1st Qtr of 2004 was HK\$ million 7854

Other investment : Liabilities : Loans : Other sectors for the 2nd Qtr of 2004 was HK\$ million -13264

Other investment : Liabilities : Loans : Other sectors for the 3rd Qtr of 2004 was HK\$ million 3977

Other investment : Liabilities : Loans : Other sectors for the 4th Qtr of 2004 was HK\$ million 2921

Other investment : Liabilities : Loans : Other sectors for the 1st Qtr of 2005 was HK\$ million 993

Other investment : Liabilities : Loans : Other sectors for the 2nd Qtr of 2005 was HK\$ million 2967

Other investment : Liabilities : Currency and deposits for the year of 2003 was HK\$ million 161779

Other investment : Liabilities : Currency and deposits for the year of 2004 was HK\$ million 437999

Other investment : Liabilities : Currency and deposits for the 1st Qtr of 2004 was HK\$ million 254539

Other investment : Liabilities : Currency and deposits for the 2nd Qtr of 2004 was HK\$ million 174319

Other investment : Liabilities : Currency and deposits for the 3rd Qtr of 2004 was HK\$ million -33565

Other investment : Liabilities : Currency and deposits for the 4th Qtr of 2004 was HK\$ million 42706

Other investment : Liabilities : Currency and deposits for the 1st Qtr of 2005 was HK\$ million -168913

Other investment : Liabilities : Currency and deposits for the 2nd Qtr of 2005 was HK\$ million 18757

Other investment : Liabilities : Currency and deposits : Bank sector for the year of 2003 was HK\$ million 161922

Other investment : Liabilities : Currency and deposits : Bank sector for the year of 2004 was HK\$ million 436385

Other investment : Liabilities : Currency and deposits : Bank sector for the 1st Qtr of 2004 was HK\$ million 253538

Other investment : Liabilities : Currency and deposits : Bank sector for the 2nd Qtr of 2004 was HK\$ million 174272

Other investment : Liabilities : Currency and deposits : Bank sector for the 3rd Qtr of 2004 was HK\$ million -33798

Other investment : Liabilities : Currency and deposits : Bank sector for the 4th Qtr of 2004 was HK\$ million 42374

Other investment : Liabilities : Currency and deposits : Bank sector for the 1st Qtr of 2005 was HK\$ million -169141

Other investment : Liabilities : Currency and deposits : Bank sector for the 2nd Qtr of 2005 was HK\$ million 18318

Other investment : Liabilities : Currency and deposits : Other sectors for the year of 2003 was HK\$ million -144

Other investment : Liabilities : Currency and deposits : Other sectors for the year of 2004 was HK\$ million 1614

Other investment : Liabilities : Currency and deposits : Other sectors for the 1st Qtr of 2004 was HK\$ million 1001

Other investment : Liabilities : Currency and deposits : Other sectors for the 2nd Qtr of 2004 was HK\$ million 48

Other investment : Liabilities : Currency and deposits : Other sectors for the 3rd Qtr of 2004 was HK\$ million 233

Other investment : Liabilities : Currency and deposits : Other sectors for the 4th Qtr of 2004 was HK\$ million 332

Other investment : Liabilities : Currency and deposits : Other sectors for the 1st Qtr of 2005 was HK\$ million 227

Other investment : Liabilities : Currency and deposits : Other sectors for the 2nd Qtr of 2005 was HK\$ million 439

Other investment : Liabilities : Other liabilities for the year of 2003 was HK\$ million -49

Other investment : Liabilities : Other liabilities for the year of 2004 was HK\$ million

Other investment : Liabilities : Other liabilities for the 1st Qtr of 2004 was HK\$ million 6975

Other investment : Liabilities : Other liabilities for the 2nd Qtr of 2004 was HK\$ million -1180

Other investment : Liabilities : Other liabilities for the 3rd Qtr of 2004 was HK\$ million -5210

Other investment : Liabilities : Other liabilities for the 4th Qtr of 2004 was HK\$ million -510

Other investment : Liabilities : Other liabilities for the 1st Qtr of 2005 was HK\$ million 3161

Other investment : Liabilities : Other liabilities for the 2nd Qtr of 2005 was HK\$ million 8722

Other investment : Liabilities : Other liabilities : Bank sector for the year of 2003 was HK\$ million 1557

Other investment : Liabilities : Other liabilities : Bank sector for the year of 2004 was HK\$ million -8456

Other investment : Liabilities : Other liabilities : Bank sector for the 1st Qtr of 2004 was HK\$ million 2511

Other investment : Liabilities : Other liabilities : Bank sector for the 2nd Qtr of 2004 was HK\$ million -2745

Other investment : Liabilities : Other liabilities : Bank sector for the 3rd Qtr of 2004 was HK\$ million -3395

Other investment : Liabilities : Other liabilities : Bank sector for the 4th Qtr of 2004 was HK\$ million -4827

Other investment : Liabilities : Other liabilities : Bank sector for the 1st Qtr of 2005 was HK\$ million 6024

Other investment : Liabilities : Other liabilities : Bank sector for the 2nd Qtr of 2005 was HK\$ million 10728

Other investment : Liabilities : Other liabilities : Other sectors for the year of 2003 was HK\$ million -1606

Other investment : Liabilities : Other liabilities : Other sectors for the year of 2004 was HK\$ million 8530

Other investment : Liabilities : Other liabilities : Other sectors for the 1st Qtr of 2004 was HK\$ million 4464

Other investment : Liabilities : Other liabilities : Other sectors for the 2nd Qtr

of 2004 was HK\$ million 1565

Other investment : Liabilities : Other liabilities : Other sectors for the 3rd Qtr of 2004 was HK\$ million -1815

Other investment : Liabilities : Other liabilities : Other sectors for the 4th Qtr of 2004 was HK\$ million 4317

Other investment : Liabilities : Other liabilities : Other sectors for the 1st Qtr of 2005 was HK\$ million -2863

Other investment : Liabilities : Other liabilities : Other sectors for the 2nd Qtr of 2005 was HK\$ million -2006

Net change in Reserve assets for the year of 2003 was HK\$ million -7589

Net change in Reserve assets for the year of 2004 was HK\$ million -25486

Net change in Reserve assets for the 1st Qtr of 2004 was HK\$ million -35520

Net change in Reserve assets for the 2nd Qtr of 2004 was HK\$ million 7969

Net change in Reserve assets for the 3rd Qtr of 2004 was HK\$ million 20492

Net change in Reserve assets for the 4th Qtr of 2004 was HK\$ million -18426

Net change in Reserve assets for the 1st Qtr of 2005 was HK\$ million -2554

Net change in Reserve assets for the 2nd Qtr of 2005 was HK\$ million 5500

Notes :

(1) In accordance with the Balance of Payments accounting rules, a positive value for the balance figure in the current account represents a surplus whereas a negative value represents a deficit. For the capital and financial account, a positive value indicates a net capital and financial inflow and a negative value indicates a net outflow. As increases in external assets are debit entries and decreases are credit entries, a negative value for net change in reserve assets represents a net increase and a positive value represents a net decrease.

(2) The estimates on net change in reserve assets under the Balance of Payments framework are transaction figures. Effects from valuation changes (including price changes and exchange rate changes) and reclassifications are excluded.



Table 4 : Hong Kong's External Debt Statistics (position as at end of period)

General Government as at end of the year of 2003 was HK\$ million 0  
General Government as at end of the year of 2004 was HK\$ million 12467  
General Government as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government as at end of the 2nd Qtr of 2004 was HK\$ million 1164  
General Government as at end of the 3rd Qtr of 2004 was HK\$ million 12595  
General Government as at end of the 4th Qtr of 2004 was HK\$ million 12467  
General Government as at end of the 1st Qtr of 2005 was HK\$ million 12261  
General Government as at end of the 2nd Qtr of 2005 was HK\$ million 12457

General Government : Short-term as at end of the year of 2003 was HK\$ million 0  
General Government : Short-term as at end of the year of 2004 was HK\$ million 149  
General Government : Short-term as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Short-term as at end of the 2nd Qtr of 2004 was HK\$ million 148  
General Government : Short-term as at end of the 3rd Qtr of 2004 was HK\$ million 148  
General Government : Short-term as at end of the 4th Qtr of 2004 was HK\$ million 149  
General Government : Short-term as at end of the 1st Qtr of 2005 was HK\$ million 148  
General Government : Short-term as at end of the 2nd Qtr of 2005 was HK\$ million 0

General Government : Short-term : Money market instruments as at end of the year of 2003 was HK\$ million 0  
General Government : Short-term : Money market instruments as at end of the year of 2004 was HK\$ million 149  
General Government : Short-term : Money market instruments as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Money market instruments as at end of the 2nd Qtr of 2004 was HK\$ million 148  
General Government : Short-term : Money market instruments as at end of the 3rd Qtr of 2004 was HK\$ million 148  
General Government : Short-term : Money market instruments as at end of the 4th Qtr of 2004 was HK\$ million 149  
General Government : Short-term : Money market instruments as at end of the 1st Qtr of 2005 was HK\$ million 148  
General Government : Short-term : Money market instruments as at end of the 2nd Qtr of 2005 was HK\$ million 0

General Government : Short-term : Loans as at end of the year of 2003 was HK\$ million 0

General Government : Short-term : Loans as at end of the year of 2004 was HK\$ million 0  
General Government : Short-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 0  
General Government : Short-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 0

General Government : Short-term : Trade credits as at end of the year of 2003 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the year of 2004 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the 2nd Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the 3rd Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the 4th Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the 1st Qtr of 2005 was HK\$ million 0  
General Government : Short-term : Trade credits as at end of the 2nd Qtr of 2005 was HK\$ million 0

General Government : Short-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 0  
General Government : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 0

million 0

General Government : Long-term as at end of the year of 2003 was HK\$ million 0

General Government : Long-term as at end of the year of 2004 was HK\$ million 12318

General Government : Long-term as at end of the 1st Qtr of 2004 was HK\$ million 0

General Government : Long-term as at end of the 2nd Qtr of 2004 was HK\$ million 1016

General Government : Long-term as at end of the 3rd Qtr of 2004 was HK\$ million 12447

General Government : Long-term as at end of the 4th Qtr of 2004 was HK\$ million 12318

General Government : Long-term as at end of the 1st Qtr of 2005 was HK\$ million 12113

General Government : Long-term as at end of the 2nd Qtr of 2005 was HK\$ million 12457

General Government : Long-term : Bonds and notes as at end of the year of 2003 was HK\$ million 0

General Government : Long-term : Bonds and notes as at end of the year of 2004 was HK\$ million 12318

General Government : Long-term : Bonds and notes as at end of the 1st Qtr of 2004 was HK\$ million 0

General Government : Long-term : Bonds and notes as at end of the 2nd Qtr of 2004 was HK\$ million 1016

General Government : Long-term : Bonds and notes as at end of the 3rd Qtr of 2004 was HK\$ million 12447

General Government : Long-term : Bonds and notes as at end of the 4th Qtr of 2004 was HK\$ million 12318

General Government : Long-term : Bonds and notes as at end of the 1st Qtr of 2005 was HK\$ million 12113

General Government : Long-term : Bonds and notes as at end of the 2nd Qtr of 2005 was HK\$ million 12457

General Government : Long-term : Loans as at end of the year of 2003 was HK\$ million 0

General Government : Long-term : Loans as at end of the year of 2004 was HK\$ million 0

General Government : Long-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 0

General Government : Long-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 0

General Government : Long-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 0

General Government : Long-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 0

General Government : Long-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 0

General Government : Long-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 0

General Government : Long-term : Trade credits as at end of the year of 2003 was HK\$ million 0

General Government : Long-term : Trade credits as at end of the year of 2004 was HK\$ million 0  
General Government : Long-term : Trade credits as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Trade credits as at end of the 2nd Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Trade credits as at end of the 3rd Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Trade credits as at end of the 4th Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Trade credits as at end of the 1st Qtr of 2005 was HK\$ million 0  
General Government : Long-term : Trade credits as at end of the 2nd Qtr of 2005 was HK\$ million 0

General Government : Long-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 0  
General Government : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 0

Monetary Authority as at end of the year of 2003 was HK\$ million 1068  
Monetary Authority as at end of the year of 2004 was HK\$ million 300  
Monetary Authority as at end of the 1st Qtr of 2004 was HK\$ million 967  
Monetary Authority as at end of the 2nd Qtr of 2004 was HK\$ million 2323  
Monetary Authority as at end of the 3rd Qtr of 2004 was HK\$ million 3777  
Monetary Authority as at end of the 4th Qtr of 2004 was HK\$ million 300  
Monetary Authority as at end of the 1st Qtr of 2005 was HK\$ million 1480  
Monetary Authority as at end of the 2nd Qtr of 2005 was HK\$ million 6161

Monetary Authority : Short-term as at end of the year of 2003 was HK\$ million 1039  
Monetary Authority : Short-term as at end of the year of 2004 was HK\$ million 160  
Monetary Authority : Short-term as at end of the 1st Qtr of 2004 was HK\$ million 928  
Monetary Authority : Short-term as at end of the 2nd Qtr of 2004 was HK\$ million 2291  
Monetary Authority : Short-term as at end of the 3rd Qtr of 2004 was HK\$ million 3683  
Monetary Authority : Short-term as at end of the 4th Qtr of 2004 was HK\$ million 160  
Monetary Authority : Short-term as at end of the 1st Qtr of 2005 was HK\$ million 1437  
Monetary Authority : Short-term as at end of the 2nd Qtr of 2005 was HK\$ million 5966

Monetary Authority : Short-term : Money market instruments as at end of the year of 2003 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the year of 2004 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the 1st Qtr of 2004 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the 2nd Qtr of 2004 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the 3rd Qtr of 2004 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the 4th Qtr of 2004 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the 1st Qtr of 2005 was less than HK\$ million 10  
Monetary Authority : Short-term : Money market instruments as at end of the 2nd Qtr of 2005 was less than HK\$ million 10

Monetary Authority : Short-term : Loans as at end of the year of 2003 was HK\$ million 893  
Monetary Authority : Short-term : Loans as at end of the year of 2004 was HK\$ million 0  
Monetary Authority : Short-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 765  
Monetary Authority : Short-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 2138  
Monetary Authority : Short-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 3541  
Monetary Authority : Short-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 0  
Monetary Authority : Short-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 1266  
Monetary Authority : Short-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 5813

Monetary Authority : Short-term : Currency and deposits as at end of the year of 2003 was HK\$ million 0  
Monetary Authority : Short-term : Currency and deposits as at end of the year of 2004 was HK\$

million 0

Monetary Authority : Short-term : Currency and deposits as at end of the 1st Qtr of 2004 was HK\$ million 0

Monetary Authority : Short-term : Currency and deposits as at end of the 2nd Qtr of 2004 was HK\$ million 0

Monetary Authority : Short-term : Currency and deposits as at end of the 3rd Qtr of 2004 was HK\$ million 0

Monetary Authority : Short-term : Currency and deposits as at end of the 4th Qtr of 2004 was HK\$ million 0

Monetary Authority : Short-term : Currency and deposits as at end of the 1st Qtr of 2005 was HK\$ million 0

Monetary Authority : Short-term : Currency and deposits as at end of the 2nd Qtr of 2005 was HK\$ million 0

Monetary Authority : Short-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 146

Monetary Authority : Short-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 160

Monetary Authority : Short-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 163

Monetary Authority : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 153

Monetary Authority : Short-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 142

Monetary Authority : Short-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 160

Monetary Authority : Short-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 172

Monetary Authority : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 153

Monetary Authority : Long-term as at end of the year of 2003 was HK\$ million 29

Monetary Authority : Long-term as at end of the year of 2004 was HK\$ million 140

Monetary Authority : Long-term as at end of the 1st Qtr of 2004 was HK\$ million 39

Monetary Authority : Long-term as at end of the 2nd Qtr of 2004 was HK\$ million 32

Monetary Authority : Long-term as at end of the 3rd Qtr of 2004 was HK\$ million 93

Monetary Authority : Long-term as at end of the 4th Qtr of 2004 was HK\$ million 140

Monetary Authority : Long-term as at end of the 1st Qtr of 2005 was HK\$ million 42

Monetary Authority : Long-term as at end of the 2nd Qtr of 2005 was HK\$ million 195

Monetary Authority : Long-term : Bonds and notes as at end of the year of 2003 was HK\$ million 29

Monetary Authority : Long-term : Bonds and notes as at end of the year of 2004 was HK\$ million 140

Monetary Authority : Long-term : Bonds and notes as at end of the 1st Qtr of 2004 was HK\$ million 39

Monetary Authority : Long-term : Bonds and notes as at end of the 2nd Qtr of 2004 was HK\$ million 32

Monetary Authority : Long-term : Bonds and notes as at end of the 3rd Qtr of 2004 was HK\$ million 93

Monetary Authority : Long-term : Bonds and notes as at end of the 4th Qtr of 2004 was HK\$ million 140

Monetary Authority : Long-term : Bonds and notes as at end of the 1st Qtr of 2005 was HK\$ million 42

Monetary Authority : Long-term : Bonds and notes as at end of the 2nd Qtr of 2005 was HK\$ million 195

Monetary Authority : Long-term : Loans as at end of the year of 2003 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the year of 2004 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 0

Monetary Authority : Long-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 0

Monetary Authority : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 0

Banks as at end of the year of 2003 was HK\$ million 1882166

Banks as at end of the year of 2004 was HK\$ million 2321068

Banks as at end of the 1st Qtr of 2004 was HK\$ million 2101322

Banks as at end of the 2nd Qtr of 2004 was HK\$ million 2298922

Banks as at end of the 3rd Qtr of 2004 was HK\$ million 2267828

Banks as at end of the 4th Qtr of 2004 was HK\$ million 2321068

Banks as at end of the 1st Qtr of 2005 was HK\$ million 2137830

Banks as at end of the 2nd Qtr of 2005 was HK\$ million 2163960

Banks : Short-term as at end of the year of 2003 was HK\$ million 1848439

Banks : Short-term as at end of the year of 2004 was HK\$ million 2276213

Banks : Short-term as at end of the 1st Qtr of 2004 was HK\$ million 2066393

Banks : Short-term as at end of the 2nd Qtr of 2004 was HK\$ million 2263077

Banks : Short-term as at end of the 3rd Qtr of 2004 was HK\$ million 2226259

Banks : Short-term as at end of the 4th Qtr of 2004 was HK\$ million 2276213

Banks : Short-term as at end of the 1st Qtr of 2005 was HK\$ million 2093578

Banks : Short-term as at end of the 2nd Qtr of 2005 was HK\$ million 2113194

Banks : Short-term : Money market instruments as at end of the year of 2003 was HK\$ million 22392

Banks : Short-term : Money market instruments as at end of the year of 2004 was HK\$ million 23285

Banks : Short-term : Money market instruments as at end of the 1st Qtr of 2004 was HK\$ million 23582

Banks : Short-term : Money market instruments as at end of the 2nd Qtr of 2004 was HK\$ million 20532

Banks : Short-term : Money market instruments as at end of the 3rd Qtr of 2004 was HK\$ million 21468

Banks : Short-term : Money market instruments as at end of the 4th Qtr of 2004 was HK\$ million 23285

Banks : Short-term : Money market instruments as at end of the 1st Qtr of 2005 was HK\$ million



24232

Banks : Short-term : Money market instruments as at end of the 2nd Qtr of 2005 was HK\$ million 25447

Banks : Short-term : Loans as at end of the year of 2003 was HK\$ million 34116

Banks : Short-term : Loans as at end of the year of 2004 was HK\$ million 36485

Banks : Short-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 32105

Banks : Short-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 34082

Banks : Short-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 31210

Banks : Short-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 36485

Banks : Short-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 10566

Banks : Short-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 12019

Banks : Short-term : Currency and deposits as at end of the year of 2003 was HK\$ million 1788935

Banks : Short-term : Currency and deposits as at end of the year of 2004 was HK\$ million 2209778

Banks : Short-term : Currency and deposits as at end of the 1st Qtr of 2004 was HK\$ million 1995500

Banks : Short-term : Currency and deposits as at end of the 2nd Qtr of 2004 was HK\$ million 2193425

Banks : Short-term : Currency and deposits as at end of the 3rd Qtr of 2004 was HK\$ million 2161584

Banks : Short-term : Currency and deposits as at end of the 4th Qtr of 2004 was HK\$ million 2209778

Banks : Short-term : Currency and deposits as at end of the 1st Qtr of 2005 was HK\$ million 2045982

Banks : Short-term : Currency and deposits as at end of the 2nd Qtr of 2005 was HK\$ million 2051618

Banks : Short-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 2996

Banks : Short-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 6665

Banks : Short-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 15206

Banks : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 15038

Banks : Short-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 11998

Banks : Short-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 6665

Banks : Short-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 12798

Banks : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 24110

Banks : Long-term as at end of the year of 2003 was HK\$ million 33727

Banks : Long-term as at end of the year of 2004 was HK\$ million 44855  
Banks : Long-term as at end of the 1st Qtr of 2004 was HK\$ million 34929  
Banks : Long-term as at end of the 2nd Qtr of 2004 was HK\$ million 35845  
Banks : Long-term as at end of the 3rd Qtr of 2004 was HK\$ million 41569  
Banks : Long-term as at end of the 4th Qtr of 2004 was HK\$ million 44855  
Banks : Long-term as at end of the 1st Qtr of 2005 was HK\$ million 44252  
Banks : Long-term as at end of the 2nd Qtr of 2005 was HK\$ million 50767

Banks : Long-term : Bonds and notes as at end of the year of 2003 was HK\$ million 20188  
Banks : Long-term : Bonds and notes as at end of the year of 2004 was HK\$ million 28427  
Banks : Long-term : Bonds and notes as at end of the 1st Qtr of 2004 was HK\$ million 20206  
Banks : Long-term : Bonds and notes as at end of the 2nd Qtr of 2004 was HK\$ million 22040  
Banks : Long-term : Bonds and notes as at end of the 3rd Qtr of 2004 was HK\$ million 26611  
Banks : Long-term : Bonds and notes as at end of the 4th Qtr of 2004 was HK\$ million 28427  
Banks : Long-term : Bonds and notes as at end of the 1st Qtr of 2005 was HK\$ million 28483  
Banks : Long-term : Bonds and notes as at end of the 2nd Qtr of 2005 was HK\$ million 30849

Banks : Long-term : Loans as at end of the year of 2003 was HK\$ million 9463  
Banks : Long-term : Loans as at end of the year of 2004 was HK\$ million 12517  
Banks : Long-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 10028  
Banks : Long-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 10341  
Banks : Long-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 11067  
Banks : Long-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 12517  
Banks : Long-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 11773  
Banks : Long-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 16019

Banks : Long-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 4076  
Banks : Long-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 3910  
Banks : Long-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 4695  
Banks : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 3464  
Banks : Long-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 3891  
Banks : Long-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 3910  
Banks : Long-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 3996  
Banks : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 3898

Other Sectors as at end of the year of 2003 was HK\$ million 248665  
Other Sectors as at end of the year of 2004 was HK\$ million 237076  
Other Sectors as at end of the 1st Qtr of 2004 was HK\$ million 235737

Other Sectors as at end of the 2nd Qtr of 2004 was HK\$ million 214666

Other Sectors as at end of the 3rd Qtr of 2004 was HK\$ million 226766

Other Sectors as at end of the 4th Qtr of 2004 was HK\$ million 237076

Other Sectors as at end of the 1st Qtr of 2005 was HK\$ million 238227

Other Sectors as at end of the 2nd Qtr of 2005 was HK\$ million 269356

Other Sectors : Short-term as at end of the year of 2003 was HK\$ million 95517

Other Sectors : Short-term as at end of the year of 2004 was HK\$ million 90744

Other Sectors : Short-term as at end of the 1st Qtr of 2004 was HK\$ million 91152

Other Sectors : Short-term as at end of the 2nd Qtr of 2004 was HK\$ million 79048

Other Sectors : Short-term as at end of the 3rd Qtr of 2004 was HK\$ million 82460

Other Sectors : Short-term as at end of the 4th Qtr of 2004 was HK\$ million 90744

Other Sectors : Short-term as at end of the 1st Qtr of 2005 was HK\$ million 91928

Other Sectors : Short-term as at end of the 2nd Qtr of 2005 was HK\$ million 97799

Other Sectors : Short-term : Money market instruments as at end of the year of 2003 was HK\$ million 2332

Other Sectors : Short-term : Money market instruments as at end of the year of 2004 was HK\$ million 1772

Other Sectors : Short-term : Money market instruments as at end of the 1st Qtr of 2004 was HK\$ million 2685

Other Sectors : Short-term : Money market instruments as at end of the 2nd Qtr of 2004 was HK\$ million 2057

Other Sectors : Short-term : Money market instruments as at end of the 3rd Qtr of 2004 was HK\$ million 1974

Other Sectors : Short-term : Money market instruments as at end of the 4th Qtr of 2004 was HK\$ million 1772

Other Sectors : Short-term : Money market instruments as at end of the 1st Qtr of 2005 was HK\$ million 1529

Other Sectors : Short-term : Money market instruments as at end of the 2nd Qtr of 2005 was HK\$ million 1644

Other Sectors : Short-term : Loans as at end of the year of 2003 was HK\$ million 26347

Other Sectors : Short-term : Loans as at end of the year of 2004 was HK\$ million 23767

Other Sectors : Short-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 36925

Other Sectors : Short-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 26694

Other Sectors : Short-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 24051

Other Sectors : Short-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 23767

Other Sectors : Short-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 23127

Other Sectors : Short-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 28297

Other Sectors : Short-term : Currency and deposits as at end of the year of 2003 was HK\$ million 813

Other Sectors : Short-term : Currency and deposits as at end of the year of 2004 was HK\$ million 1229

Other Sectors : Short-term : Currency and deposits as at end of the 1st Qtr of 2004 was HK\$ million 1752

Other Sectors : Short-term : Currency and deposits as at end of the 2nd Qtr of 2004 was HK\$ million 904

Other Sectors : Short-term : Currency and deposits as at end of the 3rd Qtr of 2004 was HK\$ million 897

Other Sectors : Short-term : Currency and deposits as at end of the 4th Qtr of 2004 was HK\$ million 1229

Other Sectors : Short-term : Currency and deposits as at end of the 1st Qtr of 2005 was HK\$ million 1105

Other Sectors : Short-term : Currency and deposits as at end of the 2nd Qtr of 2005 was HK\$ million 1641

Other Sectors : Short-term : Trade credits as at end of the year of 2003 was HK\$ million 43558

Other Sectors : Short-term : Trade credits as at end of the year of 2004 was HK\$ million 48038

Other Sectors : Short-term : Trade credits as at end of the 1st Qtr of 2004 was HK\$ million 25991

Other Sectors : Short-term : Trade credits as at end of the 2nd Qtr of 2004 was HK\$ million 33022

Other Sectors : Short-term : Trade credits as at end of the 3rd Qtr of 2004 was HK\$ million 39281

Other Sectors : Short-term : Trade credits as at end of the 4th Qtr of 2004 was HK\$ million 48038

Other Sectors : Short-term : Trade credits as at end of the 1st Qtr of 2005 was HK\$ million 46406

Other Sectors : Short-term : Trade credits as at end of the 2nd Qtr of 2005 was HK\$ million 45701

Other Sectors : Short-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 22467

Other Sectors : Short-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 15937

Other Sectors : Short-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 23799

Other Sectors : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 16371

Other Sectors : Short-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million

16257

Other Sectors : Short-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 15937

Other Sectors : Short-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 19760

Other Sectors : Short-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 20516

Other Sectors : Long-term as at end of the year of 2003 was HK\$ million 153148

Other Sectors : Long-term as at end of the year of 2004 was HK\$ million 146332

Other Sectors : Long-term as at end of the 1st Qtr of 2004 was HK\$ million 144585

Other Sectors : Long-term as at end of the 2nd Qtr of 2004 was HK\$ million 135617

Other Sectors : Long-term as at end of the 3rd Qtr of 2004 was HK\$ million 144306

Other Sectors : Long-term as at end of the 4th Qtr of 2004 was HK\$ million 146332

Other Sectors : Long-term as at end of the 1st Qtr of 2005 was HK\$ million 146299

Other Sectors : Long-term as at end of the 2nd Qtr of 2005 was HK\$ million 171557

Other Sectors : Long-term : Bonds and notes as at end of the year of 2003 was HK\$ million 29746

Other Sectors : Long-term : Bonds and notes as at end of the year of 2004 was HK\$ million 22364

Other Sectors : Long-term : Bonds and notes as at end of the 1st Qtr of 2004 was HK\$ million 32045

Other Sectors : Long-term : Bonds and notes as at end of the 2nd Qtr of 2004 was HK\$ million 30031

Other Sectors : Long-term : Bonds and notes as at end of the 3rd Qtr of 2004 was HK\$ million 29105

Other Sectors : Long-term : Bonds and notes as at end of the 4th Qtr of 2004 was HK\$ million 22364

Other Sectors : Long-term : Bonds and notes as at end of the 1st Qtr of 2005 was HK\$ million 24346

Other Sectors : Long-term : Bonds and notes as at end of the 2nd Qtr of 2005 was HK\$ million 18781

Other Sectors : Long-term : Loans as at end of the year of 2003 was HK\$ million 98700

Other Sectors : Long-term : Loans as at end of the year of 2004 was HK\$ million 97419

Other Sectors : Long-term : Loans as at end of the 1st Qtr of 2004 was HK\$ million 93040

Other Sectors : Long-term : Loans as at end of the 2nd Qtr of 2004 was HK\$ million 85643

Other Sectors : Long-term : Loans as at end of the 3rd Qtr of 2004 was HK\$ million 92533

Other Sectors : Long-term : Loans as at end of the 4th Qtr of 2004 was HK\$ million 97419

Other Sectors : Long-term : Loans as at end of the 1st Qtr of 2005 was HK\$ million 95541  
Other Sectors : Long-term : Loans as at end of the 2nd Qtr of 2005 was HK\$ million 118246

Other Sectors : Long-term : Trade credits as at end of the year of 2003 was HK\$ million 1632  
Other Sectors : Long-term : Trade credits as at end of the year of 2004 was HK\$ million 1273  
Other Sectors : Long-term : Trade credits as at end of the 1st Qtr of 2004 was HK\$ million 829  
Other Sectors : Long-term : Trade credits as at end of the 2nd Qtr of 2004 was HK\$ million 966  
Other Sectors : Long-term : Trade credits as at end of the 3rd Qtr of 2004 was HK\$ million 1057  
Other Sectors : Long-term : Trade credits as at end of the 4th Qtr of 2004 was HK\$ million 1273  
Other Sectors : Long-term : Trade credits as at end of the 1st Qtr of 2005 was HK\$ million 912  
Other Sectors : Long-term : Trade credits as at end of the 2nd Qtr of 2005 was HK\$ million 3937

Other Sectors : Long-term : Other debt liabilities as at end of the year of 2003 was HK\$ million 23070  
Other Sectors : Long-term : Other debt liabilities as at end of the year of 2004 was HK\$ million 25277  
Other Sectors : Long-term : Other debt liabilities as at end of the 1st Qtr of 2004 was HK\$ million 18672  
Other Sectors : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2004 was HK\$ million 18977  
Other Sectors : Long-term : Other debt liabilities as at end of the 3rd Qtr of 2004 was HK\$ million 21611  
Other Sectors : Long-term : Other debt liabilities as at end of the 4th Qtr of 2004 was HK\$ million 25277  
Other Sectors : Long-term : Other debt liabilities as at end of the 1st Qtr of 2005 was HK\$ million 25499  
Other Sectors : Long-term : Other debt liabilities as at end of the 2nd Qtr of 2005 was HK\$ million 30593

Direct Investment: Inter-company lending as at end of the year of 2003 was HK\$ million 761435  
Direct Investment: Inter-company lending as at end of the year of 2004 was HK\$ million 795150  
Direct Investment: Inter-company lending as at end of the 1st Qtr of 2004 was HK\$ million 679963  
Direct Investment: Inter-company lending as at end of the 2nd Qtr of 2004 was HK\$ million 740279  
Direct Investment: Inter-company lending as at end of the 3rd Qtr of 2004 was HK\$ million 776253  
Direct Investment: Inter-company lending as at end of the 4th Qtr of 2004 was HK\$ million 795150  
Direct Investment: Inter-company lending as at end of the 1st Qtr of 2005 was HK\$ million 802877

Direct Investment: Inter-company lending as at end of the 2nd Qtr of 2005 was HK\$ million 785446

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the year of 2003 was HK\$ million 249781

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the year of 2004 was HK\$ million 175610

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the 1st Qtr of 2004 was HK\$ million 159291

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the 2nd Qtr of 2004 was HK\$ million 176754

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the 3rd Qtr of 2004 was HK\$ million 177530

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the 4th Qtr of 2004 was HK\$ million 175610

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the 1st Qtr of 2005 was HK\$ million 163924

Direct Investment: Inter-company lending : Debt liabilities to affiliated enterprises as at end of the 2nd Qtr of 2005 was HK\$ million 151936

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the year of 2003 was HK\$ million 511654

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the year of 2004 was HK\$ million 619540

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the 1st Qtr of 2004 was HK\$ million 520672

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the 2nd Qtr of 2004 was HK\$ million 563526

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the 3rd Qtr of 2004 was HK\$ million 598723

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the 4th Qtr of 2004 was HK\$ million 619540

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the 1st Qtr of 2005 was HK\$ million 638953

Direct Investment: Inter-company lending : Debt liabilities to direct investors as at end of the 2nd Qtr of 2005 was HK\$ million 633510

Gross External Debt as at end of the year of 2003 was HK\$ million 2893334

Gross External Debt as at end of the year of 2004 was HK\$ million 3366060  
Gross External Debt as at end of the 1st Qtr of 2004 was HK\$ million 3017988  
Gross External Debt as at end of the 2nd Qtr of 2004 was HK\$ million 3257354  
Gross External Debt as at end of the 3rd Qtr of 2004 was HK\$ million 3287220  
Gross External Debt as at end of the 4th Qtr of 2004 was HK\$ million 3366060  
Gross External Debt as at end of the 1st Qtr of 2005 was HK\$ million 3192676  
Gross External Debt as at end of the 2nd Qtr of 2005 was HK\$ million 3237380