

Table 1: International Investment Position by Broad Component
(position as at end of period)

	HK\$ million					
Broad Component	2000	2001	2002	2003	2004	2005
Assets	8,899,295	8,350,623	8,032,744	9,202,313	10,698,713	11,656,531
Direct investment abroad	3,027,809	2,749,237	2,412,932	2,636,697	3,133,649	3,647,458
Portfolio investment	1,394,320	1,603,059	1,903,241	2,599,922	3,116,312	3,437,353
Financial derivatives	131,063	136,672	175,616	154,065	174,450	133,582
Other investment	3,507,266	2,994,734	2,668,150	2,892,522	3,313,841	3,474,531
Reserve assets	838,839	866,922	872,805	919,107	960,461	963,608
Liabilities	7,169,749	6,282,662	5,355,376	6,142,480	7,396,940	8,174,680
Direct investment in Hong Kong	3,550,840	3,269,653	2,622,298	2,960,358	3,521,862	4,132,004
Portfolio investment	1,194,477	912,493	729,456	972,770	1,206,935	1,375,697
Financial derivatives	97,582	94,022	165,305	152,141	164,302	132,314
Other investment	2,326,849	2,006,494	1,838,316	2,057,212	2,503,841	2,534,666
Net International Investment Position⁽¹⁾	1,729,547	2,067,961	2,677,368	3,059,833	3,301,773	3,481,851
Direct investment	-523,031	-520,416	-209,366	-323,661	-388,212	-484,546
Portfolio investment	199,843	690,566	1,173,785	1,627,152	1,909,377	2,061,656
Financial derivatives	33,481	42,650	10,310	1,924	10,147	1,268
Other investment	1,180,416	988,240	829,834	835,310	810,001	939,865
Reserve assets	838,839	866,922	872,805	919,107	960,461	963,608

Note: (1) Net international investment position is the difference between total external financial assets and total external financial liabilities.

**Table 2: International Investment Position by Standard Component
(position as at end of period)**

	HK\$ million					
Standard Component	2000	2001	2002	2003	2004	2005
Assets	8,899,295	8,350,623	8,032,744	9,202,313	10,698,713	11,656,531
<i>Direct investment abroad</i>	3,027,809	2,749,237	2,412,932	2,636,697	3,133,649	3,647,458
Equity capital and reinvested earnings	2,472,154	2,204,771	1,902,813	2,145,818	2,411,148	2,921,389
Claims on affiliated enterprises	2,472,154	2,204,771	1,902,813	2,145,818	2,411,148	2,921,389
Liabilities to affiliated enterprises	...	...	...	...	...	...
Other capital	555,654	544,466	510,120	490,879	722,501	726,069
Claims on affiliated enterprises	735,820	776,439	751,768	740,660	885,240	926,962
Liabilities to affiliated enterprises	-180,165	-231,973	-241,648	-249,781	-162,738	-200,893
<i>Portfolio investment</i>	1,394,320	1,603,059	1,903,241	2,599,922	3,116,312	3,437,353
Equity securities	688,581	737,717	746,434	1,186,426	1,552,246	1,771,270
Banks	548	512	536	2,069	9,034	20,996
Other sectors	688,033	737,205	745,897	1,184,356	1,543,211	1,750,275
Debt securities	705,739	865,342	1,156,808	1,413,497	1,564,066	1,666,082
Bonds and notes	524,023	669,585	963,268	1,196,251	1,317,507	1,405,984
Banks	327,111	459,213	663,758	762,279	788,550	834,326
Other sectors	196,912	210,372	299,510	433,972	528,957	571,658
Money market instruments	181,716	195,757	193,540	217,245	246,559	260,099
Banks	164,918	167,265	166,653	185,601	212,526	210,095
Other sectors	16,799	28,493	26,887	31,644	34,033	50,004
<i>Financial derivatives</i>	131,063	136,672	175,616	154,065	174,450	133,582
Banks	123,152	128,498	159,643	128,999	136,819	99,458
Other sectors	7,911	8,174	15,972	25,066	37,631	34,124
<i>Other investment</i>	3,507,266	2,994,734	2,668,150	2,892,522	3,313,841	3,474,531
Trade credits	31,434	45,785	56,749	68,754	68,756	75,274
Loans	648,886	450,881	405,848	384,627	420,880	432,391
Banks	599,188	357,827	356,229	333,959	358,766	366,099
Other sectors	49,699	93,054	49,619	50,668	62,113	66,291
Currency and deposits	2,782,776	2,451,964	2,167,916	2,391,461	2,776,209	2,899,742
Banks	2,455,796	2,115,542	1,785,819	1,983,476	2,272,054	2,368,231
Other sectors	326,980	336,422	382,097	407,985	504,156	531,511
Other assets	44,169	46,103	37,636	47,680	47,997	67,125
Banks	10,066	9,180	8,883	8,688	16,791	20,654
Other sectors	34,103	36,923	28,753	38,992	31,206	46,471
<i>Reserve assets</i>	838,839	866,922	872,805	919,107	960,461	963,608

Table 2 (Cont'd): International Investment Position by Standard Component
(position as at end of period)

	HK\$ million					
Standard Component	2000	2001	2002	2003	2004	2005
Liabilities	7,169,749	6,282,662	5,355,376	6,142,480	7,396,940	8,174,680
<i>Direct investment in Hong Kong</i>	3,550,840	3,269,653	2,622,298	2,960,358	3,521,862	4,132,004
Equity capital and reinvested earnings	3,134,592	2,765,016	2,173,538	2,566,608	3,051,960	3,599,487
Claims on direct investors	...	...	...	...	...	...
Liabilities to direct investors	3,134,592	2,765,016	2,173,538	2,566,608	3,051,960	3,599,487
Other capital	416,248	504,637	448,760	393,750	469,901	532,517
Claims on direct investors	-104,029	-97,324	-95,128	-117,904	-115,107	-115,741
Liabilities to direct investors	520,277	601,961	543,888	511,654	585,008	648,258
<i>Portfolio investment</i>	1,194,477	912,493	729,456	972,770	1,206,935	1,375,697
Equity securities	1,076,454	801,787	618,299	898,083	1,114,762	1,295,992
Banks	63,165	50,031	44,774	64,644	65,910	52,099
Other sectors	1,013,290	751,756	573,525	833,439	1,048,852	1,243,893
Debt securities	118,023	110,706	111,158	74,687	92,173	79,705
Bonds and notes	74,948	63,038	81,403	49,962	66,042	54,731
Banks	27,719	23,242	35,647	20,188	29,290	31,171
Other sectors	47,229	39,796	45,756	29,775	36,752	23,560
Money market instruments	43,075	47,668	29,754	24,725	26,131	24,974
Banks	21,168	24,936	24,606	22,392	24,230	23,068
Other sectors	21,907	22,731	5,148	2,332	1,901	1,905
<i>Financial derivatives</i>	97,582	94,022	165,305	152,141	164,302	132,314
Banks	92,904	90,240	159,395	132,046	141,864	108,817
Other sectors	4,678	3,783	5,910	20,094	22,438	23,497
<i>Other investment</i>	2,326,849	2,006,494	1,838,316	2,057,212	2,503,841	2,534,666
Trade credits	16,539	23,524	30,535	45,190	46,289	57,972
Loans	271,329	269,070	172,043	169,520	161,571	226,446
Banks	152,272	105,292	53,166	43,579	49,652	36,344
Other sectors	119,057	163,778	118,877	125,940	111,918	190,101
Currency and deposits	2,021,862	1,693,371	1,604,658	1,789,747	2,245,429	2,166,285
Banks	2,019,923	1,693,037	1,603,733	1,788,935	2,244,175	2,164,589
Other sectors	1,939	334	925	813	1,254	1,696
Other liabilities	17,119	20,530	31,081	52,755	50,551	83,963
Banks	3,018	4,194	5,332	7,072	11,102	16,853
Other sectors	14,102	16,335	25,749	45,683	39,449	67,110
Net International Investment Position⁽¹⁾	1,729,547	2,067,961	2,677,368	3,059,833	3,301,773	3,481,851

Notes : ... Value is relatively insignificant (less than HK\$10 million).

(1) Net international investment position is the difference between total external financial assets and total external financial liabilities.