

**Table 1 Analysis of activities of exports of services relating to offshore trade against re-exports of goods, 2004 – 2005**

Type of economic activities	Year	Value of goods involved			Gross margin/ Commission		Trade margin/ Commission rate/ Rate of re-export margin (%)
		HK\$ million	Proportion sold to affiliated companies (%)	Year-on- year % change	HK\$ million	Year-on- year % change	
<b>Activities of exports of services relating to offshore trade</b>	<b>2004</b>	<b>1,835,839</b> †	-	<b>10.2</b>	<b>132,200</b>	<b>13.5</b>	-
	<b>2005</b>	<b>2,087,164</b> †	-	<b>13.7</b>	<b>149,000</b>	<b>12.7</b>	-
Merchandising	2004	1,317,002	30.8	11.5	113,473	13.3	8.6
	2005	1,529,016	26.9	16.1	128,547	13.3	8.4
Merchandising for offshore transactions	2004	518,836 †	-	6.8	18,727	14.4	3.6
	2005	558,147 †	-	7.6	20,453	9.2	3.7
<b>Re-exports of goods</b>	<b>2004</b>	<b>1,893,132</b>	-	<b>16.8</b>	-	-	<b>17.3</b>
	<b>2005</b>	<b>2,114,143</b>	-	<b>11.7</b>	-	-	<b>17.5</b>

Notes : 1. Offshore trade covers only the offshore trade undertaken by Hong Kong establishments, but not that by their affiliated companies located outside Hong Kong.

2. The sum of individual items and the corresponding total shown in the table may not tally because of rounding.

† Figures on sales value of goods involved in merchandising for offshore transactions, which have been compiled and released since the reference year 2002, are mainly estimated on the basis of average commission rate of the service providers and should thus be used with caution.

- Denotes not applicable.

**Table 2 Analysis of exports of services relating to offshore trade by main destination of exports of services, 2004 – 2005**

Destination	Year	Gross margin from merchanting			Commission from merchandising for offshore transactions			Total		
		HK\$ million	Share (%)	Year-on- year % change	HK\$ million	Share (%)	Year-on- year % change	HK\$ million	Share (%)	Year-on- year % change
The mainland of China	2004	38,689	34.1	14.6	1,398	7.5	-41.5	40,086	30.3	10.9
	2005	41,786	32.5	8.0	1,326	6.5	-5.2	43,112	28.9	7.5
United States of America	2004	24,502	21.6	0.2	9,532	50.9	24.7	34,034	25.7	6.1
	2005	28,640	22.3	16.9	9,548	46.7	0.2	38,188	25.6	12.2
Japan	2004	6,902	6.1	-2.2	492	2.6	-16.3	7,394	5.6	-3.3
	2005	8,393	6.5	21.6	643	3.1	30.7	9,036	6.1	22.2
United Kingdom	2004	4,715	4.2	23.9	1,151	6.1	73.3	5,865	4.4	31.3
	2005	7,083	5.5	50.2	1,418	6.9	23.2	8,501	5.7	44.9
Germany	2004	5,546	4.9	23.3	1,200	6.4	146.4	6,746	5.1	35.3
	2005	6,549	5.1	18.1	1,395	6.8	16.3	7,944	5.3	17.8
Others	2004	33,120	29.2	24.6	4,956	26.5	7.7	38,076	28.8	22.1
	2005	36,097	28.1	9.0	6,123	29.9	23.5	42,220	28.3	10.9
<b>All destinations</b>	<b>2004</b>	<b>113,473</b>	<b>100.0</b>	<b>13.3</b>	<b>18,727</b>	<b>100.0</b>	<b>14.4</b>	<b>132,200</b>	<b>100.0</b>	<b>13.5</b>
	<b>2005</b>	<b>128,547</b>	<b>100.0</b>	<b>13.3</b>	<b>20,453</b>	<b>100.0</b>	<b>9.2</b>	<b>149,000</b>	<b>100.0</b>	<b>12.7</b>

Note : The sum of individual items and the corresponding total shown in the table may not tally because of rounding.

**Table 3 Analysis of merchandising by main destination of sales of goods involved in merchandising, 2004 – 2005**

Destination	Year	Sales of goods involved in merchandising			Gross margin from merchandising			Trade margin (%)
		HK\$ million	Share (%)	Year-on-year % change	HK\$ million	Share (%)	Year-on-year % change	
The mainland of China	2004	484,971	36.8	9.6	38,689	34.1	14.6	8.0
	2005	586,012	38.3	20.8	41,786	32.5	8.0	7.1
United States of America	2004	226,905	17.2	8.1	24,502	21.6	0.2	10.8
	2005	266,294	17.4	17.4	28,640	22.3	16.9	10.8
Japan	2004	136,302	10.3	47.8	6,902	6.1	-2.2	5.1
	2005	120,827	7.9	-11.4	8,393	6.5	21.6	6.9
United Kingdom	2004	54,187	4.1	52.9	4,715	4.2	23.9	8.7
	2005	77,662	5.1	43.3	7,083	5.5	50.2	9.1
Taiwan	2004	64,353	4.9	29.8	4,779	4.2	47.2	7.4
	2005	61,951	4.1	-3.7	5,791	4.5	21.2	9.3
Others	2004	350,283	26.6	-0.3	33,886	29.9	21.7	9.7
	2005	416,270	27.2	18.8	36,855	28.7	8.8	8.9
<b>All destinations</b>	<b>2004</b>	<b>1,317,002</b>	<b>100.0</b>	<b>11.5</b>	<b>113,473</b>	<b>100.0</b>	<b>13.3</b>	<b>8.6</b>
	<b>2005</b>	<b>1,529,016</b>	<b>100.0</b>	<b>16.1</b>	<b>128,547</b>	<b>100.0</b>	<b>13.3</b>	<b>8.4</b>

Note : The sum of individual items and the corresponding total shown in the table may not tally because of rounding.