

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

HK\$ million						
Broad Component	2001	2002	2003	2004	2005	2006
Assets	8,350,623	8,032,744	9,202,313	10,698,713	11,588,312	15,334,626
Direct investment abroad	2,749,237	2,412,932	2,636,697	3,133,649	3,653,905	5,356,770
Portfolio investment	1,603,059	1,903,241	2,599,922	3,116,312	3,384,731	4,614,782
Financial derivatives	136,672	175,616	154,065	174,450	133,288	176,510
Other investment	2,994,734	2,668,150	2,892,522	3,313,841	3,452,781	4,150,552
Reserve assets	866,922	872,805	919,107	960,461	963,608	1,036,011
Liabilities	6,282,662	5,355,376	6,142,480	7,396,940	8,182,176	11,183,783
Direct investment in Hong Kong	3,269,653	2,622,298	2,960,358	3,521,862	4,056,259	5,979,202
Portfolio investment	912,493	729,456	972,770	1,206,935	1,383,344	2,041,881
Financial derivatives	94,022	165,305	152,141	164,302	132,575	161,094
Other investment	2,006,494	1,838,316	2,057,212	2,503,841	2,609,998	3,001,606
Net International Investment Position⁽¹⁾	2,067,961	2,677,368	3,059,833	3,301,773	3,406,136	4,150,843
Direct investment	-520,416	-209,366	-323,661	-388,212	-402,355	-622,431
Portfolio investment	690,566	1,173,785	1,627,152	1,909,377	2,001,386	2,572,900
Financial derivatives	42,650	10,310	1,924	10,147	713	15,417
Other investment	988,240	829,834	835,310	810,001	842,783	1,148,946
Reserve assets	866,922	872,805	919,107	960,461	963,608	1,036,011

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	2001	2002	2003	2004	2005	2006
Assets	8,350,623	8,032,744	9,202,313	10,698,713	11,588,312	15,334,626
Direct investment abroad	2,749,237	2,412,932	2,636,697	3,133,649	3,653,905	5,356,770
Equity capital and reinvested earnings	2,204,771	1,902,813	2,145,818	2,411,148	2,913,057	4,432,260
Claims on affiliated enterprises	2,204,771	1,902,813	2,145,818	2,411,148	2,913,057	4,432,260
Liabilities to affiliated enterprises	...	...	...	...	...	...
Other capital	544,466	510,120	490,879	722,501	740,847	924,510
Claims on affiliated enterprises	776,439	751,768	740,660	885,240	945,218	1,109,362
Liabilities to affiliated enterprises	-231,973	-241,648	-249,781	-162,738	-204,371	-184,852
Portfolio investment	1,603,059	1,903,241	2,599,922	3,116,312	3,384,731	4,614,782
Equity securities	737,717	746,434	1,186,426	1,552,246	1,766,398	2,732,780
Banks	512	536	2,069	9,034	22,346	24,851
Other sectors	737,205	745,897	1,184,356	1,543,211	1,744,051	2,707,929
Debt securities	865,342	1,156,808	1,413,497	1,564,066	1,618,333	1,882,002
Bonds and notes	669,585	963,268	1,196,251	1,317,507	1,357,576	1,476,206
Banks	459,213	663,758	762,279	788,550	834,127	930,863
Other sectors	210,372	299,510	433,972	528,957	523,449	545,344
Money market instruments	195,757	193,540	217,245	246,559	260,757	405,795
Banks	167,265	166,653	185,601	212,526	210,750	351,958
Other sectors	28,493	26,887	31,644	34,033	50,006	53,838
Financial derivatives	136,672	175,616	154,065	174,450	133,288	176,510
Banks	128,498	159,643	128,999	136,819	100,277	132,684
Other sectors	8,174	15,972	25,066	37,631	33,010	43,826
Other investment	2,994,734	2,668,150	2,892,522	3,313,841	3,452,781	4,150,552
Trade credits	45,785	56,749	68,754	68,756	75,978	92,608
Loans	450,881	405,848	384,627	420,880	427,729	483,254
Banks	357,827	356,229	333,959	358,766	361,443	421,779
Other sectors	93,054	49,619	50,668	62,113	66,286	61,475
Currency and deposits	2,451,964	2,167,916	2,391,461	2,776,209	2,881,742	3,492,810
Banks	2,115,542	1,785,819	1,983,476	2,272,054	2,337,120	2,815,127
Other sectors	336,422	382,097	407,985	504,156	544,622	677,683
Other assets	46,103	37,636	47,680	47,997	67,333	81,881
Banks	9,180	8,883	8,688	16,791	20,656	35,472
Other sectors	36,923	28,753	38,992	31,206	46,677	46,409
Reserve assets	866,922	872,805	919,107	960,461	963,608	1,036,011

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

HK\$ million						
Standard Component	2001	2002	2003	2004	2005	2006
Liabilities	6,282,662	5,355,376	6,142,480	7,396,940	8,182,176	11,183,783
<i>Direct investment in Hong Kong</i>	<i>3,269,653</i>	<i>2,622,298</i>	<i>2,960,358</i>	<i>3,521,862</i>	<i>4,056,259</i>	<i>5,979,202</i>
Equity capital and reinvested earnings	2,765,016	2,173,538	2,566,608	3,051,960	3,544,341	5,368,632
Claims on direct investors	...	...	...	...	...	...
Liabilities to direct investors	2,765,016	2,173,538	2,566,608	3,051,960	3,544,341	5,368,632
Other capital	504,637	448,760	393,750	469,901	511,918	610,570
Claims on direct investors	-97,324	-95,128	-117,904	-115,107	-113,905	-97,108
Liabilities to direct investors	601,961	543,888	511,654	585,008	625,823	707,677
<i>Portfolio investment</i>	<i>912,493</i>	<i>729,456</i>	<i>972,770</i>	<i>1,206,935</i>	<i>1,383,344</i>	<i>2,041,881</i>
Equity securities	801,787	618,299	898,083	1,114,762	1,299,073	1,947,001
Banks	50,031	44,774	64,644	65,910	52,039	86,249
Other sectors	751,756	573,525	833,439	1,048,852	1,247,034	1,860,753
Debt securities	110,706	111,158	74,687	92,173	84,271	94,880
Bonds and notes	63,038	81,403	49,962	66,042	58,288	62,668
Banks	23,242	35,647	20,188	29,290	34,605	29,151
Other sectors	39,796	45,756	29,775	36,752	23,683	33,516
Money market instruments	47,668	29,754	24,725	26,131	25,983	32,212
Banks	24,936	24,606	22,392	24,230	24,065	29,474
Other sectors	22,731	5,148	2,332	1,901	1,918	2,738
<i>Financial derivatives</i>	<i>94,022</i>	<i>165,305</i>	<i>152,141</i>	<i>164,302</i>	<i>132,575</i>	<i>161,094</i>
Banks	90,240	159,395	132,046	141,864	109,939	130,460
Other sectors	3,783	5,910	20,094	22,438	22,636	30,633
<i>Other investment</i>	<i>2,006,494</i>	<i>1,838,316</i>	<i>2,057,212</i>	<i>2,503,841</i>	<i>2,609,998</i>	<i>3,001,606</i>
Trade credits	23,524	30,535	45,190	46,289	51,002	51,023
Loans	269,070	172,043	169,520	161,571	232,482	289,173
Banks	105,292	53,166	43,579	49,652	36,451	25,100
Other sectors	163,778	118,877	125,940	111,918	196,031	264,073
Currency and deposits	1,693,371	1,604,658	1,789,747	2,245,429	2,239,300	2,580,256
Banks	1,693,037	1,603,733	1,788,935	2,244,175	2,237,604	2,575,635
Other sectors	334	925	813	1,254	1,696	4,621
Other liabilities	20,530	31,081	52,755	50,551	87,214	81,154
Banks	4,194	5,332	7,072	11,102	13,624	22,309
Other sectors	16,335	25,749	45,683	39,449	73,590	58,845
Net International Investment Position⁽¹⁾	2,067,961	2,677,368	3,059,833	3,301,773	3,406,136	4,150,843

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.