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

Assets as at end of 2003 was HK\$ million 9202313

Assets as at end of 2004 was HK\$ million 10698713 Assets as at end of 2005 was HK\$ million 11588312 Assets as at end of 2006 was HK\$ million 14998700 Assets as at end of 2007 was HK\$ million 21194093 Assets as at end of 2008 was HK\$ million 17566714 Assets: Direct investment abroad as at end of 2003 was HK\$ million 2636697 Assets: Direct investment abroad as at end of 2004 was HK\$ million 3133649 Assets: Direct investment abroad as at end of 2005 was HK\$ million 3653905 Assets: Direct investment abroad as at end of 2006 was HK\$ million 5264523 Assets: Direct investment abroad as at end of 2007 was HK\$ million 7888993 Assets: Direct investment abroad as at end of 2008 was HK\$ million 6014155 Assets: Portfolio investment as at end of 2003 was HK\$ million 2599922 Assets: Portfolio investment as at end of 2004 was HK\$ million 3116312 Assets: Portfolio investment as at end of 2005 was HK\$ million 3384731 Assets: Portfolio investment as at end of 2006 was HK\$ million 4513498 Assets: Portfolio investment as at end of 2007 was HK\$ million 6074091 Assets: Portfolio investment as at end of 2008 was HK\$ million 4303896 Assets: Financial derivatives as at end of 2003 was HK\$ million 154065 Assets: Financial derivatives as at end of 2004 was HK\$ million 174450 Assets: Financial derivatives as at end of 2005 was HK\$ million 133288 Assets: Financial derivatives as at end of 2006 was HK\$ million 175204 Assets: Financial derivatives as at end of 2007 was HK\$ million 373619 Assets: Financial derivatives as at end of 2008 was HK\$ million 675787 Assets: Other investment as at end of 2003 was HK\$ million 2892522 Assets: Other investment as at end of 2004 was HK\$ million 3313841 Assets: Other investment as at end of 2005 was HK\$ million 3452781 Assets: Other investment as at end of 2006 was HK\$ million 4009463 Assets: Other investment as at end of 2007 was HK\$ million 5666708 Assets: Other investment as at end of 2008 was HK\$ million 5158165 Assets: Reserve assets as at end of 2003 was HK\$ million 919107 Assets: Reserve assets as at end of 2004 was HK\$ million 960461 Assets: Reserve assets as at end of 2005 was HK\$ million 963608 Assets: Reserve assets as at end of 2006 was HK\$ million 1036011 Assets: Reserve assets as at end of 2007 was HK\$ million 1190682 Assets: Reserve assets as at end of 2008 was HK\$ million 1414710 Liabilities as at end of 2003 was HK\$ million 6142480 Liabilities as at end of 2004 was HK\$ million 7396940 Liabilities as at end of 2005 was HK\$ million 8182176 Liabilities as at end of 2006 was HK\$ million 10968982 Liabilities as at end of 2007 was HK\$ million 17420503 Liabilities as at end of 2008 was HK\$ million 12766191 Liabilities: Direct investment in Hong Kong as at end of 2003 was HK\$ million 2960358 Liabilities: Direct investment in Hong Kong as at end of 2004 was HK\$ million 3521862

Liabilities: Direct investment in Hong Kong as at end of 2005 was HK\$ million 4056259 Liabilities: Direct investment in Hong Kong as at end of 2006 was HK\$ million 5771914 Liabilities: Direct investment in Hong Kong as at end of 2007 was HK\$ million 9186549 Liabilities: Direct investment in Hong Kong as at end of 2008 was HK\$ million 6478008

Liabilities: Portfolio investment as at end of 2003 was HK\$ million 972770 Liabilities: Portfolio investment as at end of 2004 was HK\$ million 1206935 Liabilities: Portfolio investment as at end of 2005 was HK\$ million 1383344 Liabilities: Portfolio investment as at end of 2006 was HK\$ million 2018754 Liabilities: Portfolio investment as at end of 2007 was HK\$ million 3726025 Liabilities: Portfolio investment as at end of 2008 was HK\$ million 1795478

Liabilities: Financial derivatives as at end of 2003 was HK\$ million 152141 Liabilities: Financial derivatives as at end of 2004 was HK\$ million 164302 Liabilities: Financial derivatives as at end of 2005 was HK\$ million 132575 Liabilities: Financial derivatives as at end of 2006 was HK\$ million 158338 Liabilities: Financial derivatives as at end of 2007 was HK\$ million 253836 Liabilities: Financial derivatives as at end of 2008 was HK\$ million 530670

Liabilities: Other investment as at end of 2003 was HK\$ million 2057212 Liabilities: Other investment as at end of 2004 was HK\$ million 2503841 Liabilities: Other investment as at end of 2005 was HK\$ million 2609998 Liabilities: Other investment as at end of 2006 was HK\$ million 3019976 Liabilities: Other investment as at end of 2007 was HK\$ million 4254093 Liabilities: Other investment as at end of 2008 was HK\$ million 3962035

Net International Investment Position as at end of 2003 was HK\$ million 3059833 Net International Investment Position as at end of 2004 was HK\$ million 3301773 Net International Investment Position as at end of 2005 was HK\$ million 3406136 Net International Investment Position as at end of 2006 was HK\$ million 4029717 Net International Investment Position as at end of 2007 was HK\$ million 3773590 Net International Investment Position as at end of 2008 was HK\$ million 4800523

Net International Investment Position: Direct investment as at end of 2003 was HK\$ million -323661 Net International Investment Position: Direct investment as at end of 2004 was HK\$ million -388212 Net International Investment Position: Direct investment as at end of 2005 was HK\$ million -402355 Net International Investment Position: Direct investment as at end of 2006 was HK\$ million -507391 Net International Investment Position: Direct investment as at end of 2007 was HK\$ million -1297556 Net International Investment Position: Direct investment as at end of 2008 was HK\$ million -463853

Net International Investment Position: Portfolio investment as at end of 2003 was HK\$ million 1627152 Net International Investment Position: Portfolio investment as at end of 2004 was HK\$ million 1909377 Net International Investment Position: Portfolio investment as at end of 2005 was HK\$ million 2001386 Net International Investment Position: Portfolio investment as at end of 2006 was HK\$ million 2494744 Net International Investment Position: Portfolio investment as at end of 2007 was HK\$ million 2348066 Net International Investment Position: Portfolio investment as at end of 2008 was HK\$ million 2508419

Net International Investment Position: Financial derivatives as at end of 2003 was HK\$ million 1924 Net International Investment Position: Financial derivatives as at end of 2004 was HK\$ million 10147 Net International Investment Position: Financial derivatives as at end of 2005 was HK\$ million 713 Net International Investment Position: Financial derivatives as at end of 2006 was HK\$ million 16866 Net International Investment Position: Financial derivatives as at end of 2007 was HK\$ million 119783 Net International Investment Position: Financial derivatives as at end of 2008 was HK\$ million 145117

Net International Investment Position: Other investment as at end of 2003 was HK\$ million 835310 Net International Investment Position: Other investment as at end of 2004 was HK\$ million 810001 Net International Investment Position: Other investment as at end of 2005 was HK\$ million 842783 Net International Investment Position: Other investment as at end of 2006 was HK\$ million 989487 Net International Investment Position: Other investment as at end of 2007 was HK\$ million 1412615 Net International Investment Position: Other investment as at end of 2008 was HK\$ million 1196130

Net International Investment Position: Reserve assets as at end of 2003 was HK\$ million 919107 Net International Investment Position: Reserve assets as at end of 2004 was HK\$ million 960461 Net International Investment Position: Reserve assets as at end of 2005 was HK\$ million 963608 Net International Investment Position: Reserve assets as at end of 2006 was HK\$ million 1036011 Net International Investment Position: Reserve assets as at end of 2007 was HK\$ million 1190682 Net International Investment Position: Reserve assets as at end of 2008 was HK\$ million 1414710

## 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)

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Assets as at end of 2003 was HK$ million 9202313
Assets as at end of 2004 was HK$ million 10698713
Assets as at end of 2005 was HK$ million 11588312
Assets as at end of 2006 was HK$ million 14998700
Assets as at end of 2007 was HK$ million 21194093
Assets as at end of 2008 was HK$ million 17566714
Assets: Direct investment abroad as at end of 2003 was HK$ million 2636697
Assets: Direct investment abroad as at end of 2004 was HK$ million 3133649
Assets: Direct investment abroad as at end of 2005 was HK$ million 3653905
Assets: Direct investment abroad as at end of 2006 was HK$ million 5264523
Assets: Direct investment abroad as at end of 2007 was HK$ million 7888993
Assets: Direct investment abroad as at end of 2008 was HK$ million 6014155
Assets: Direct investment abroad: Equity capital and reinvested earnings as at end of 2003 was HK$ million 2145818
Assets: Direct investment abroad: Equity capital and reinvested earnings as at end of 2004 was HK$ million 2411148
Assets: Direct investment abroad: Equity capital and reinvested earnings as at end of 2005 was HK$ million 2913057
Assets: Direct investment abroad: Equity capital and reinvested earnings as at end of 2006 was HK$ million 4363725
Assets: Direct investment abroad: Equity capital and reinvested earnings as at end of 2007 was HK$ million 6945061
Assets: Direct investment abroad: Equity capital and reinvested earnings as at end of 2008 was HK$ million 5058001
Assets: Direct investment abroad: Equity capital and reinvested earnings: Claims on affiliated enterprises as at end of 2003 was HK$ million 2145818
Assets: Direct investment abroad: Equity capital and reinvested earnings: Claims on affiliated enterprises as at end of 2004 was HK$ million 2411148
Assets: Direct investment abroad: Equity capital and reinvested earnings: Claims on affiliated enterprises as at end of 2005 was HK$ million 2913057
Assets: Direct investment abroad: Equity capital and reinvested earnings: Claims on affiliated enterprises as at end of 2006 was HK$ million 4363725
Assets: Direct investment abroad: Equity capital and reinvested earnings: Claims on affiliated enterprises as at end of 2007 was HK$ million 6945061
Assets: Direct investment abroad: Equity capital and reinvested earnings: Claims on affiliated enterprises as at end of 2008 was HK$ million 5058001
Assets: Direct investment abroad: Equity capital and reinvested earnings: Liabilities to affiliated enterprises as at end of 2003 was less than HK$ million 10
Assets: Direct investment abroad: Equity capital and reinvested earnings: Liabilities to affiliated enterprises as at end of 2004 was less than HK$ million 10
Assets: Direct investment abroad: Equity capital and reinvested earnings: Liabilities to affiliated enterprises as at end of 2005 was less than HK$ million 10
Assets: Direct investment abroad: Equity capital and reinvested earnings: Liabilities to affiliated enterprises as at end of 2006 was less than HK$ million 10
Assets: Direct investment abroad: Equity capital and reinvested earnings: Liabilities to affiliated enterprises as at end of 2007 was less than HK$ million 10
Assets: Direct investment abroad: Equity capital and reinvested earnings: Liabilities to affiliated enterprises as at end of 2008 was less than HK$ million 10
Assets: Direct investment abroad: Other capital as at end of 2003 was HK$ million 490879
Assets: Direct investment abroad: Other capital as at end of 2004 was HK$ million 722501
Assets: Direct investment abroad: Other capital as at end of 2005 was HK$ million 740847
Assets: Direct investment abroad: Other capital as at end of 2006 was HK$ million 900798
Assets: Direct investment abroad: Other capital as at end of 2007 was HK$ million 943932
Assets: Direct investment abroad: Other capital as at end of 2008 was HK$ million 956154
Assets: Direct investment abroad: Other capital: Claims on affiliated enterprises as at end of 2003 was HK$ million 740660
Assets: Direct investment abroad: Other capital: Claims on affiliated enterprises as at end of 2004 was HK$ million 885240
Assets: Direct investment abroad: Other capital: Claims on affiliated enterprises as at end of 2005 was HK$ million 945218
Assets: Direct investment abroad: Other capital: Claims on affiliated enterprises as at end of 2006 was HK$ million 1083944
Assets: Direct investment abroad: Other capital: Claims on affiliated enterprises as at end of 2007 was HK$ million 1139433
Assets: Direct investment abroad: Other capital: Claims on affiliated enterprises as at end of 2008 was HK$ million 1168476
Assets: Direct investment abroad: Other capital: Liabilities to affiliated enterprises as at end of 2003 was HK$ million -249781
Assets: Direct investment abroad: Other capital: Liabilities to affiliated enterprises as at end of 2004 was HK$ million -162738
Assets: Direct investment abroad: Other capital: Liabilities to affiliated enterprises as at end of 2005 was HK$ million -204371
Assets: Direct investment abroad: Other capital: Liabilities to affiliated enterprises as at end of 2006 was HK$ million -183146
Assets: Direct investment abroad: Other capital: Liabilities to affiliated enterprises as at end of 2007 was HK$ million -195501
Assets: Direct investment abroad: Other capital: Liabilities to affiliated enterprises as at end of 2008 was HK$ million -212323
Assets: Portfolio investment as at end of 2003 was HK$ million 2599922.
Assets: Portfolio investment as at end of 2004 was HK$ million 3116312
Assets: Portfolio investment as at end of 2005 was HK$ million 3384731
Assets: Portfolio investment as at end of 2006 was HK$ million 4513498
Assets: Portfolio investment as at end of 2007 was HK$ million 6074091
Assets: Portfolio investment as at end of 2008 was HK$ million 4303896
Assets: Portfolio investment: Equity securities as at end of 2003 was HK$ million 1186426
Assets: Portfolio investment: Equity securities as at end of 2004 was HK$ million 1552246
Assets: Portfolio investment: Equity securities as at end of 2005 was HK$ million 1766398
Assets: Portfolio investment: Equity securities as at end of 2006 was HK$ million 2634772
Assets: Portfolio investment: Equity securities as at end of 2007 was HK$ million 4014215
Assets: Portfolio investment: Equity securities as at end of 2008 was HK$ million 2111186
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Assets: Portfolio investment: Equity securities: Bank sector as at end of 2003 was HK$ million 2069
Assets: Portfolio investment: Equity securities: Bank sector as at end of 2004 was HK$ million 9034
Assets: Portfolio investment: Equity securities: Bank sector as at end of 2005 was HK$ million 22346
Assets: Portfolio investment: Equity securities: Bank sector as at end of 2006 was HK$ million 24851
Assets: Portfolio investment: Equity securities: Bank sector as at end of 2007 was HK$ million 40216
Assets: Portfolio investment: Equity securities: Bank sector as at end of 2008 was HK$ million 17379
Assets: Portfolio investment: Equity securities: Other sectors as at end of 2003 was HK$ million 1184356
Assets: Portfolio investment: Equity securities: Other sectors as at end of 2004 was HK$ million 1543211
Assets: Portfolio investment: Equity securities: Other sectors as at end of 2005 was HK$ million 1744051
Assets: Portfolio investment: Equity securities: Other sectors as at end of 2006 was HK$ million 2609920
Assets: Portfolio investment: Equity securities: Other sectors as at end of 2007 was HK$ million 3973998
Assets: Portfolio investment: Equity securities: Other sectors as at end of 2008 was HK$ million 2093807
Assets: Portfolio investment: Debt securities as at end of 2003 was HK$ million 1413497
Assets: Portfolio investment: Debt securities as at end of 2004 was HK$ million 1564066
Assets: Portfolio investment: Debt securities as at end of 2005 was HK$ million 1618333
Assets: Portfolio investment: Debt securities as at end of 2006 was HK$ million 1878727
Assets: Portfolio investment: Debt securities as at end of 2007 was HK$ million 2059876
Assets: Portfolio investment: Debt securities as at end of 2008 was HK$ million 2192711
Assets: Portfolio investment: Debt securities: Bonds and notes as at end of 2003 was HK$ million 1196251
Assets: Portfolio investment: Debt securities: Bonds and notes as at end of 2004 was HK$ million 1317507
Assets: Portfolio investment: Debt securities: Bonds and notes as at end of 2005 was HK$ million 1357576
Assets: Portfolio investment: Debt securities: Bonds and notes as at end of 2006 was HK$ million 1471835
Assets: Portfolio investment: Debt securities: Bonds and notes as at end of 2007 was HK$ million 1601900
Assets: Portfolio investment: Debt securities: Bonds and notes as at end of 2008 was HK$ million 1534380
Assets: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2003 was HK$ million 762279
Assets: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2004 was HK$ million 788550
Assets: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2005 was HK$ million 834127
Assets: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2006 was HK$ million 921636
Assets: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2007 was HK$ million 962107
Assets: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2008 was HK$ million 953594
Assets: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2003 was HK$ million 433972
Assets: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2004 was HK$ million 528957
Assets: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2005 was HK$ million 523449
Assets: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2006 was HK$ million 550199
Assets: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2007 was HK$ million 639792
Assets: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2008 was HK$ million 580786
Assets: Portfolio investment: Debt securities: Money market instruments as at end of 2003 was HK$ million 217245
Assets: Portfolio investment: Debt securities: Money market instruments as at end of 2004 was HK$ million 246559
Assets: Portfolio investment: Debt securities: Money market instruments as at end of 2005 was HK$ million 260757
Assets: Portfolio investment: Debt securities: Money market instruments as at end of 2006 was HK$ million 406892
Assets: Portfolio investment: Debt securities: Money market instruments as at end of 2007 was HK$ million 457976
Assets: Portfolio investment: Debt securities: Money market instruments as at end of 2008 was HK$ million 658331
Assets: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2003 was HK$ million 185601
Assets: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2004 was HK$ million 212526
Assets: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2005 was HK$ million 210750
Assets: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2006 was HK$ million 353143
Assets: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2007 was HK$ million 414193
Assets: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2008 was HK$ million 576892
Assets: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2003 was HK$ million 31644
Assets: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2004 was HK$ million 34033
Assets: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2005 was HK$ million 50006
Assets: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2006 was HK$ million 53749
Assets: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2007 was HK$ million 43784
Assets: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2008 was HK$ million 81439
Assets: Financial derivatives as at end of 2003 was HK$ million 154065
Assets: Financial derivatives as at end of 2004 was HK$ million 174450
Assets: Financial derivatives as at end of 2005 was HK$ million 133288
Assets: Financial derivatives as at end of 2006 was HK$ million 175204
Assets: Financial derivatives as at end of 2007 was HK$ million 373619
Assets: Financial derivatives as at end of 2008 was HK$ million 675787
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Assets: Financial derivatives: Bank sector as at end of 2003 was HK$ million 128999
Assets: Financial derivatives: Bank sector as at end of 2004 was HK$ million 136819
Assets: Financial derivatives: Bank sector as at end of 2005 was HK$ million 100277
Assets: Financial derivatives: Bank sector as at end of 2006 was HK$ million 131839
Assets: Financial derivatives: Bank sector as at end of 2007 was HK$ million 263752
Assets: Financial derivatives: Bank sector as at end of 2008 was HK$ million 611751
Assets: Financial derivatives: Other sectors as at end of 2003 was HK$ million 25066
Assets: Financial derivatives: Other sectors as at end of 2004 was HK$ million 37631
Assets: Financial derivatives: Other sectors as at end of 2005 was HK$ million 33010
Assets: Financial derivatives: Other sectors as at end of 2006 was HK$ million 43365
Assets: Financial derivatives: Other sectors as at end of 2007 was HK$ million 109867
Assets: Financial derivatives: Other sectors as at end of 2008 was HK$ million 64036
Assets: Other investment as at end of 2003 was HK$ million 2892522
Assets: Other investment as at end of 2004 was HK$ million 3313841
Assets: Other investment as at end of 2005 was HK$ million 3452781
Assets: Other investment as at end of 2006 was HK$ million 4009463
Assets: Other investment as at end of 2007 was HK$ million 5666708
Assets: Other investment as at end of 2008 was HK$ million 5158165
Assets: Other investment: Trade credits as at end of 2003 was HK$ million 68754
Assets: Other investment: Trade credits as at end of 2004 was HK$ million 68756
Assets: Other investment: Trade credits as at end of 2005 was HK$ million 75978
Assets: Other investment: Trade credits as at end of 2006 was HK$ million 87174
Assets: Other investment: Trade credits as at end of 2007 was HK$ million 117319
Assets: Other investment: Trade credits as at end of 2008 was HK$ million 102693
Assets: Other investment: Loans as at end of 2003 was HK$ million 384627
Assets: Other investment: Loans as at end of 2004 was HK$ million 420880
Assets: Other investment: Loans as at end of 2005 was HK$ million 427729
Assets: Other investment: Loans as at end of 2006 was HK$ million 462295
Assets: Other investment: Loans as at end of 2007 was HK$ million 845696
Assets: Other investment: Loans as at end of 2008 was HK$ million 839599
Assets: Other investment: Loans: Bank sector as at end of 2003 was HK$ million 333959
Assets: Other investment: Loans: Bank sector as at end of 2004 was HK$ million 358766
Assets: Other investment: Loans: Bank sector as at end of 2005 was HK$ million 361443
Assets: Other investment: Loans: Bank sector as at end of 2006 was HK$ million 400906
Assets: Other investment: Loans: Bank sector as at end of 2007 was HK$ million 674143
Assets: Other investment: Loans: Bank sector as at end of 2008 was HK$ million 785106
Assets: Other investment: Loans: Other sectors as at end of 2003 was HK$ million 50668
Assets: Other investment: Loans: Other sectors as at end of 2004 was HK$ million 62113
Assets: Other investment: Loans: Other sectors as at end of 2005 was HK$ million 66286
Assets: Other investment: Loans: Other sectors as at end of 2006 was HK$ million 61389
Assets: Other investment: Loans: Other sectors as at end of 2007 was HK$ million 171554
Assets: Other investment: Loans: Other sectors as at end of 2008 was HK$ million 54493
Assets: Other investment: Currency and deposits as at end of 2003 was HK$ million 2391461
Assets: Other investment: Currency and deposits as at end of 2004 was HK$ million 2776209
Assets: Other investment: Currency and deposits as at end of 2005 was HK$ million 2881742
Assets: Other investment: Currency and deposits as at end of 2006 was HK$ million 3375255
Assets: Other investment: Currency and deposits as at end of 2007 was HK$ million 4493799
Assets: Other investment: Currency and deposits as at end of 2008 was HK$ million 4106218
Assets: Other investment: Currency and deposits: Bank sector as at end of 2003 was HK$ million 1983476
Assets: Other investment: Currency and deposits: Bank sector as at end of 2004 was HK$ million 2272054
Assets: Other investment: Currency and deposits: Bank sector as at end of 2005 was HK$ million 2337120
Assets: Other investment: Currency and deposits: Bank sector as at end of 2006 was HK$ million 2782857
Assets: Other investment: Currency and deposits: Bank sector as at end of 2007 was HK$ million 3697976
Assets: Other investment: Currency and deposits: Bank sector as at end of 2008 was HK$ million 3335112
Assets: Other investment: Currency and deposits: Other sectors as at end of 2003 was HK$ million 407985
Assets: Other investment: Currency and deposits: Other sectors as at end of 2004 was HK$ million 504156
Assets: Other investment: Currency and deposits: Other sectors as at end of 2005 was HK$ million 544622
Assets: Other investment: Currency and deposits: Other sectors as at end of 2006 was HK$ million 592398
Assets: Other investment: Currency and deposits: Other sectors as at end of 2007 was HK$ million 795823
Assets: Other investment: Currency and deposits: Other sectors as at end of 2008 was HK$ million 771106
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Assets: Other investment: Other assets as at end of 2003 was HK$ million 47680
Assets: Other investment: Other assets as at end of 2004 was HK$ million 47997
Assets: Other investment: Other assets as at end of 2005 was HK$ million 67333
Assets: Other investment: Other assets as at end of 2006 was HK$ million 84739
Assets: Other investment: Other assets as at end of 2007 was HK$ million 209894
Assets: Other investment: Other assets as at end of 2008 was HK$ million 109655
Assets: Other investment: Other assets: Bank sector as at end of 2003 was HK$ million 8688
Assets: Other investment: Other assets: Bank sector as at end of 2004 was HK$ million 16791
Assets: Other investment: Other assets: Bank sector as at end of 2005 was HK$ million 20656
Assets: Other investment: Other assets: Bank sector as at end of 2006 was HK$ million 37693
Assets: Other investment: Other assets: Bank sector as at end of 2007 was HK$ million 43268
Assets: Other investment: Other assets: Bank sector as at end of 2008 was HK$ million 37116
Assets: Other investment: Other assets: Other sectors as at end of 2003 was HK$ million 38992
Assets: Other investment: Other assets: Other sectors as at end of 2004 was HK$ million 31206
Assets: Other investment: Other assets: Other sectors as at end of 2005 was HK$ million 46677
Assets: Other investment: Other assets: Other sectors as at end of 2006 was HK$ million 47046
Assets: Other investment: Other assets: Other sectors as at end of 2007 was HK$ million 166626
Assets: Other investment: Other assets: Other sectors as at end of 2008 was HK$ million 72539
Assets: Reserve assets as at end of 2003 was HK$ million 919107
Assets: Reserve assets as at end of 2004 was HK$ million 960461
Assets: Reserve assets as at end of 2005 was HK$ million 963608
Assets: Reserve assets as at end of 2006 was HK$ million 1036011
Assets: Reserve assets as at end of 2007 was HK$ million 1190682
Assets: Reserve assets as at end of 2008 was HK$ million 1414710
Liabilities as at end of 2003 was HK$ million 6142480
Liabilities as at end of 2004 was HK$ million 7396940
Liabilities as at end of 2005 was HK$ million 8182176
Liabilities as at end of 2006 was HK$ million 10968982
Liabilities as at end of 2007 was HK$ million 17420503
Liabilities as at end of 2008 was HK$ million 12766191
Liabilities: Direct investment in Hong Kong as at end of 2003 was HK$ million 2960358
Liabilities: Direct investment in Hong Kong as at end of 2004 was HK$ million 3521862
Liabilities: Direct investment in Hong Kong as at end of 2005 was HK$ million 4056259
Liabilities: Direct investment in Hong Kong as at end of 2006 was HK$ million 5771914
Liabilities: Direct investment in Hong Kong as at end of 2007 was HK$ million 9186549
Liabilities: Direct investment in Hong Kong as at end of 2008 was HK$ million 6478008
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings as at end of 2003 was HK$ million 2566608
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings as at end of 2004 was HK$ million 3051960
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings as at end of 2005 was HK$ million 3544341
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings as at end of 2006 was HK$ million 5149029
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings as at end of 2007 was HK$ million 8556763
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings as at end of 2008 was HK$ million 5830889
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Claims on direct investors as at end of 2003 was less than HK$ million 10
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Claims on direct investors as at end of 2004 was less than HK$ million 10
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Claims on direct investors as at end of 2005 was less than HK$ million 10
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Claims on direct investors as at end of 2006 was less than HK$ million 10
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Claims on direct investors as at end of 2007 was less than HK$ million 10
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Claims on direct investors as at end of 2008 was less than HK$ million 10
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Liabilities to direct investors as at end of 2003 was HK$ million 2566608
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Liabilities to direct investors as at end of 2004 was HK$ million 3051960
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Liabilities to direct investors as at end of 2005 was HK$ million 3544341
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Liabilities to direct investors as at end of 2006 was HK$ million 5149029
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Liabilities to direct investors as at end of 2007 was HK$ million 8556763
Liabilities: Direct investment in Hong Kong: Equity capital and reinvested earnings: Liabilities to direct investors as at end of 2008 was HK$ million 5830889
Liabilities: Direct investment in Hong Kong: Other capital as at end of 2003 was HK$ million 393750
Liabilities: Direct investment in Hong Kong: Other capital as at end of 2004 was HK$ million 469901
Liabilities: Direct investment in Hong Kong: Other capital as at end of 2005 was HK$ million 511918
Liabilities: Direct investment in Hong Kong: Other capital as at end of 2006 was HK$ million 622885
Liabilities: Direct investment in Hong Kong: Other capital as at end of 2007 was HK$ million 629787
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Liabilities: Direct investment in Hong Kong: Other capital as at end of 2008 was HK\$ million 647120

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Liabilities: Direct investment in Hong Kong: Other capital: Claims on direct investors as at end of 2003 was HK$ million -117904
Liabilities: Direct investment in Hong Kong: Other capital: Claims on direct investors as at end of 2004 was HK$ million -115107
Liabilities: Direct investment in Hong Kong: Other capital: Claims on direct investors as at end of 2005 was HK$ million -113905
Liabilities: Direct investment in Hong Kong: Other capital: Claims on direct investors as at end of 2006 was HK$ million -97175
Liabilities: Direct investment in Hong Kong: Other capital: Claims on direct investors as at end of 2007 was HK$ million -125170
Liabilities: Direct investment in Hong Kong: Other capital: Claims on direct investors as at end of 2008 was HK$ million -167663
Liabilities: Direct investment in Hong Kong: Other capital: Liabilities to direct investors as at end of 2003 was HK$ million 511654
Liabilities: Direct investment in Hong Kong: Other capital: Liabilities to direct investors as at end of 2004 was HK$ million 585008
Liabilities: Direct investment in Hong Kong: Other capital: Liabilities to direct investors as at end of 2005 was HK$ million 625823
Liabilities: Direct investment in Hong Kong: Other capital: Liabilities to direct investors as at end of 2006 was HK$ million 720059
Liabilities: Direct investment in Hong Kong: Other capital: Liabilities to direct investors as at end of 2007 was HK$ million 754957
Liabilities: Direct investment in Hong Kong: Other capital: Liabilities to direct investors as at end of 2008 was HK$ million 814783
Liabilities: Portfolio investment as at end of 2003 was HK$ million 972770
Liabilities: Portfolio investment as at end of 2004 was HK$ million 1206935
Liabilities: Portfolio investment as at end of 2005 was HK$ million 1383344
Liabilities: Portfolio investment as at end of 2006 was HK$ million 2018754
Liabilities: Portfolio investment as at end of 2007 was HK$ million 3726025
Liabilities: Portfolio investment as at end of 2008 was HK$ million 1795478
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Liabilities: Portfolio investment: Equity securities as at end of 2005 was HK$ million 1299073
Liabilities: Portfolio investment: Equity securities as at end of 2006 was HK$ million 1927068
Liabilities: Portfolio investment: Equity securities as at end of 2007 was HK$ million 3382906
Liabilities: Portfolio investment: Equity securities as at end of 2008 was HK$ million 1669496
Liabilities: Portfolio investment: Equity securities: Bank sector as at end of 2003 was HK$ million 64644
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Liabilities: Portfolio investment: Equity securities: Bank sector as at end of 2006 was HK$ million 86180
Liabilities: Portfolio investment: Equity securities: Bank sector as at end of 2007 was HK$ million 130864
Liabilities: Portfolio investment: Equity securities: Bank sector as at end of 2008 was HK$ million 56268
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Liabilities: Portfolio investment: Equity securities: Other sectors as at end of 2004 was HK$ million 1048852
Liabilities: Portfolio investment: Equity securities: Other sectors as at end of 2005 was HK$ million 1247034
Liabilities: Portfolio investment: Equity securities: Other sectors as at end of 2006 was HK$ million 1840888
Liabilities: Portfolio investment: Equity securities: Other sectors as at end of 2007 was HK$ million 3252042
Liabilities: Portfolio investment: Equity securities: Other sectors as at end of 2008 was HK$ million 1613228
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Liabilities: Portfolio investment: Debt securities as at end of 2004 was HK$ million 92173
Liabilities: Portfolio investment: Debt securities as at end of 2005 was HK$ million 84271
Liabilities: Portfolio investment: Debt securities as at end of 2006 was HK$ million 91686
Liabilities: Portfolio investment: Debt securities as at end of 2007 was HK$ million 343118
Liabilities: Portfolio investment: Debt securities as at end of 2008 was HK$ million 125981
Liabilities: Portfolio investment: Debt securities: Bonds and notes as at end of 2003 was HK$ million 49962
Liabilities: Portfolio investment: Debt securities: Bonds and notes as at end of 2004 was HK$ million 66042
Liabilities: Portfolio investment: Debt securities: Bonds and notes as at end of 2005 was HK$ million 58288
Liabilities: Portfolio investment: Debt securities: Bonds and notes as at end of 2006 was HK$ million 60914
Liabilities: Portfolio investment: Debt securities: Bonds and notes as at end of 2007 was HK$ million 146080
Liabilities: Portfolio investment: Debt securities: Bonds and notes as at end of 2008 was HK$ million 88772
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2003 was HK$ million 20188
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2004 was HK$ million 29290
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2005 was HK$ million 34605
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2006 was HK$ million 27912
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2007 was HK$ million 38033
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Bank sector as at end of 2008 was HK$ million 36343
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2003 was HK$ million 29775
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2004 was HK$ million 36752
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2005 was HK$ million 23683
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2006 was HK$ million 33002
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2007 was HK$ million 108047
Liabilities: Portfolio investment: Debt securities: Bonds and notes: Other sectors as at end of 2008 was HK$ million 52429
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Liabilities: Portfolio investment: Debt securities: Money market instruments as at end of 2003 was HK$ million 24725
Liabilities: Portfolio investment: Debt securities: Money market instruments as at end of 2004 was HK$ million 26131
Liabilities: Portfolio investment: Debt securities: Money market instruments as at end of 2005 was HK$ million 25983
Liabilities: Portfolio investment: Debt securities: Money market instruments as at end of 2006 was HK$ million 30772
Liabilities: Portfolio investment: Debt securities: Money market instruments as at end of 2007 was HK$ million 197038
Liabilities: Portfolio investment: Debt securities: Money market instruments as at end of 2008 was HK$ million 37209
Liabilities: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2003 was HK$ million 22392
Liabilities: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2004 was HK$ million 24230
Liabilities: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2005 was HK$ million 24065
Liabilities: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2006 was HK$ million 28217
Liabilities: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2007 was HK$ million 194186
Liabilities: Portfolio investment: Debt securities: Money market instruments: Bank sector as at end of 2008 was HK$ million 36036
Liabilities: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2003 was HK$ million 2332
Liabilities: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2004 was HK$ million 1901
Liabilities: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2005 was HK$ million 1918
Liabilities: Portfolio investment: Debt securities: Money market instruments: Other sectors as at end of 2006 was HK$ million 2555
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Liabilities: Financial derivatives as at end of 2004 was HK$ million 164302
Liabilities: Financial derivatives as at end of 2005 was HK$ million 132575
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Liabilities: Financial derivatives: Bank sector as at end of 2004 was HK$ million 141864
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Liabilities: Financial derivatives: Bank sector as at end of 2008 was HK$ million 501222
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Liabilities: Other investment: Loans: Bank sector as at end of 2007 was HK$ million 39715
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Liabilities: Other investment: Loans: Bank sector as at end of 2008 was HK\$ million 53309

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Liabilities: Other investment: Loans: Other sectors as at end of 2003 was HK$ million 125940
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Liabilities: Other investment: Other liabilities: Bank sector as at end of 2006 was HK$ million 21874
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Liabilities: Other investment: Other liabilities: Other sectors as at end of 2008 was HK$ million 69457
Net International Investment Position as at end of 2003 was HK$ million 3059833
Net International Investment Position as at end of 2004 was HK$ million 3301773
Net International Investment Position as at end of 2005 was HK$ million 3406136
Net International Investment Position as at end of 2006 was HK$ million 4029717
Net International Investment Position as at end of 2007 was HK$ million 3773590
Net International Investment Position as at end of 2008 was HK$ million 4800523
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## Note

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