

Table 1 Hong Kong's Balance of Payments Account

	HK\$ million								
Standard Component	2007 Annual	2008 Annual	2008 1st Qtr	2008 2nd Qtr	2008 3rd Qtr	2008 4th Qtr	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr
Current Account⁽¹⁾	199,160	239,154	47,595	25,543	77,650	88,367	42,987	44,526	27,539
Goods	-153,672	-180,091	-46,077	-62,020	-41,355	-30,638	-34,758	-39,355	-65,914
Services	328,488	361,794	84,416	79,786	98,144	99,448	75,137	68,202	90,761
Factor income	44,437	83,306	15,370	15,325	27,246	25,365	8,608	21,511	9,106
Current transfers	-20,093	-25,855	-6,114	-7,548	-6,385	-5,808	-6,000	-5,832	-6,414
Capital and Financial Account⁽¹⁾	-259,247	-231,162	-45,397	-34,404	-70,074	-81,286	-30,212	-63,942	-42,123
Capital transfers	10,338	16,393	2,462	1,596	8,093	4,242	7,447	6,929	12,274
Financial non-reserve assets (net change)⁽²⁾	-155,086	16,314	7,170	-25,737	-26,908	61,789	31,241	72,225	52,228
Direct investment	-52,577	70,393	36,874	-59,500	44,506	48,513	56,331	-73,027	-22,141
Portfolio investment	-21,452	-295,148	-189,207	78,403	204,279	-388,624	74,899	-227,441	-75,181
Financial derivatives	43,534	63,338	22,061	5,449	30,729	5,099	774	14,926	1,776
Other investment	-124,592	177,732	137,442	-50,090	-306,422	396,802	-100,764	357,766	147,774
Reserve assets (net change)⁽²⁾	-114,498	-263,869	-55,029	-10,263	-51,259	-147,317	-68,900	-143,096	-106,625
Net errors and omissions⁽³⁾	60,087	-7,992	-2,198	8,860	-7,576	-7,080	-12,775	19,417	14,584
Overall Balance of Payments	114,498	263,869	55,029	10,263	51,259	147,317	68,900	143,096	106,625
	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)

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 the net change in reserve assets represents a net increase and a positive value represents a net decrease.

(2) The estimates of net changes in reserve and non-reserve assets under the Balance of Payments framework are transaction figures. Effects of 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 however occur for various reasons as the data are collected from different sources. Equality between the sum of credit entries and debit entries is brought about by the inclusion of a balancing item which reflects net errors and omissions.

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

	HK\$ million								
Standard Component	2007 Annual	2008 Annual	2008 1st Qtr	2008 2nd Qtr	2008 3rd Qtr	2008 4th Qtr	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr
Current Account⁽¹⁾	199,160	239,154	47,595	25,543	77,650	88,367	42,987	44,526	27,539
<i>Credit⁽²⁾</i>	4,261,744	4,490,892	1,048,464	1,143,931	1,195,645	1,102,852	835,713	980,386	1,037,500
<i>Debit⁽²⁾</i>	-4,062,584	-4,251,738	-1,000,869	-1,118,388	-1,117,995	-1,014,486	-792,726	-935,860	-1,009,961
Goods	-153,672	-180,091	-46,077	-62,020	-41,355	-30,638	-34,758	-39,355	-65,914
<i>Credit</i>	2,698,850	2,843,998	650,631	708,742	764,283	720,342	512,316	618,781	657,215
<i>Debit</i>	-2,852,522	-3,024,089	-696,708	-770,762	-805,638	-750,980	-547,074	-658,136	-723,129
Services	328,488	361,794	84,416	79,786	98,144	99,448	75,137	68,202	90,761
<i>Credit</i>	660,728	718,835	174,023	166,916	193,601	184,295	151,161	145,599	179,804
<i>Debit</i>	-332,240	-357,041	-89,607	-87,130	-95,457	-84,847	-76,024	-77,397	-89,043
Transportation, credit	199,561	222,748	51,916	56,517	61,712	52,603	42,278	47,128	52,428
Transportation, debit	-108,627	-115,044	-27,455	-30,448	-31,046	-26,095	-21,518	-24,538	-26,438
Travel, credit	107,304	119,135	28,991	26,897	30,046	33,201	31,364	25,720	30,218
Travel, debit	-117,346	-125,008	-32,343	-30,773	-33,666	-28,226	-28,662	-30,130	-32,677
Insurance services, credit	3,648	3,930	1,074	1,022	870	964	1,036	1,003	870
Insurance services, debit	-5,543	-5,925	-1,559	-1,527	-1,423	-1,416	-1,240	-1,293	-1,260
Financial services, credit	96,930	95,425	29,900	22,199	24,625	18,701	21,588	18,711	26,162
Financial services, debit	-21,895	-25,059	-7,413	-5,194	-7,091	-5,361	-6,312	-5,286	-8,326
Other services, credit	253,286	277,597	62,142	60,281	76,348	78,826	54,895	53,037	70,126
Other services, debit	-78,828	-86,005	-20,837	-19,188	-22,231	-23,749	-18,292	-16,150	-20,342
Factor income	44,437	83,306	15,370	15,325	27,246	25,365	8,608	21,511	9,106
<i>Credit</i>	894,850	923,300	223,014	267,371	236,259	196,656	171,173	215,078	199,565
<i>Debit</i>	-850,413	-839,994	-207,644	-252,046	-209,013	-171,291	-162,565	-193,567	-190,459
Investment income, credit	892,380	920,534	222,323	266,680	235,569	195,962	170,518	214,423	198,910
Direct investment income	494,512	575,890	137,799	167,706	143,706	126,680	122,364	144,883	150,552
Dividends and distributed branch profits	199,568	208,472	14,373	45,064	106,775	42,259	13,302	62,875	69,247
Reinvested earnings and undistributed branch profits	287,597	362,430	122,143	121,422	35,690	83,175	107,789	81,321	80,614
Income on debt (interest)	7,347	4,988	1,282	1,219	1,241	1,246	1,272	687	691
Portfolio investment income	210,977	214,478	49,598	68,165	51,328	45,388	33,041	59,497	39,498
Income on equity	82,551	99,059	18,168	38,943	23,227	18,721	8,388	34,755	14,175
Income on bonds and notes	114,801	105,901	28,422	27,043	26,074	24,361	22,967	23,176	23,107
Income on money market instruments	13,625	9,517	3,008	2,178	2,026	2,305	1,686	1,566	2,216
Other investment income	186,890	130,166	34,927	30,810	40,535	23,894	15,113	10,042	8,860
Investment income, debit	-847,388	-836,933	-206,883	-251,283	-208,248	-170,519	-161,785	-192,792	-189,684
Direct investment income	-649,063	-650,386	-169,217	-189,626	-156,701	-134,841	-142,095	-151,537	-163,575
Dividends and distributed branch profits	-234,744	-273,631	-53,512	-79,202	-95,400	-45,518	-29,218	-93,848	-81,450
Reinvested earnings and undistributed branch profits	-404,407	-367,890	-113,189	-108,628	-59,078	-86,994	-109,417	-53,755	-80,279
Income on debt (interest)	-9,911	-8,864	-2,516	-1,796	-2,223	-2,330	-3,460	-3,935	-1,846

**Table 2 (Cont'd.) Hong Kong's Balance of Payments Sub-account Components:
Current Account**

	HK\$ million								
Standard Component	2007 Annual	2008 Annual	2008 1st Qtr	2008 2nd Qtr	2008 3rd Qtr	2008 4th Qtr	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr
Portfolio investment income	-65,856	-79,945	-7,068	-35,635	-22,466	-14,776	-4,710	-31,436	-19,788
Income on equity	-61,123	-74,879	-5,415	-34,511	-21,299	-13,654	-3,701	-30,511	-18,815
Income on bonds and notes	-4,061	-4,500	-1,275	-1,056	-1,107	-1,063	-973	-889	-954
Income on money market instruments	-671	-566	-378	-69	-60	-59	-36	-36	-19
Other investment income	-132,470	-106,603	-30,598	-26,022	-29,082	-20,901	-14,980	-9,819	-6,321
Compensation of employees, credit	2,470	2,767	691	691	691	694	655	655	655
Compensation of employees, debit	-3,024	-3,061	-761	-763	-765	-772	-780	-775	-774
Current transfers	-20,093	-25,855	-6,114	-7,548	-6,385	-5,808	-6,000	-5,832	-6,414
<i>Credit</i>	<i>7,316</i>	<i>4,759</i>	<i>796</i>	<i>902</i>	<i>1,501</i>	<i>1,560</i>	<i>1,063</i>	<i>929</i>	<i>916</i>
General government	0	0	0	0	0	0	0	0	0
Other sectors	7,316	4,759	796	902	1,501	1,560	1,063	929	916
<i>Debit</i>	<i>-27,409</i>	<i>-30,613</i>	<i>-6,910</i>	<i>-8,450</i>	<i>-7,886</i>	<i>-7,368</i>	<i>-7,063</i>	<i>-6,761</i>	<i>-7,330</i>
General government	-1,749	-2,256	-633	-729	-447	-448	-445	-453	-443
Other sectors	-25,660	-28,357	-6,277	-7,721	-7,439	-6,920	-6,618	-6,308	-6,887

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 all credit entries, while imports of goods and services, factor income outflows and transfers to abroad are debit entries.

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

	HK\$ million								
Standard Component	2007 Annual	2008 Annual	2008 1st Qtr	2008 2nd Qtr	2008 3rd Qtr	2008 4th Qtr	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr
Capital and Financial Account⁽¹⁾	-259,247	-231,162	-45,397	-34,404	-70,074	-81,286	-30,212	-63,942	-42,123
Capital Account	10,338	16,393	2,462	1,596	8,093	4,242	7,447	6,929	12,274
Capital transfers	10,338	16,393	2,462	1,596	8,093	4,242	7,447	6,929	12,274
General government	0	0	0	0	0	0	-770	-186	0
Other sectors	10,338	16,393	2,462	1,596	8,093	4,242	8,218	7,115	12,274
Non-produced and non-financial assets	...	...	...	...	...	...	...	...	...
Financial Account	-269,585	-247,555	-47,859	-36,000	-78,168	-85,528	-37,659	-70,871	-54,397
<i>Financial non-reserve assets (net change)⁽²⁾</i>	-155,086	16,314	7,170	-25,737	-26,908	61,789	31,241	72,225	52,228
<i>Direct investment</i>	-52,577	70,393	36,874	-59,500	44,506	48,513	56,331	-73,027	-22,141
<i>Direct investment abroad</i>	-476,515	-393,862	-109,503	-182,471	-45,959	-55,929	-35,493	-117,849	-94,956
Equity capital	-86,622	-36,931	929	-12,961	-13,804	-11,094	-8,621	-40,160	-9,986
Claims on affiliated enterprises	-86,622	-36,931	929	-12,961	-13,804	-11,094	-8,621	-40,160	-9,986
Liabilities to affiliated enterprises	...	...	...	...	...	...	...	...	...
Reinvested earnings	-287,597	-362,430	-122,143	-121,422	-35,690	-83,175	-107,789	-81,321	-80,614
Other capital	-102,295	5,499	11,712	-48,088	3,534	38,340	80,917	3,632	-4,357
Claims on affiliated enterprises	-112,153	-6,540	12,691	-57,052	-6,074	43,896	67,978	-1,152	-11,582
Liabilities to affiliated enterprises	9,858	12,038	-979	8,965	9,608	-5,556	12,940	4,785	7,226
<i>Direct investment in Hong Kong</i>	423,938	464,255	146,377	122,971	90,465	104,442	91,824	44,822	72,816
Equity capital	37,272	74,999	10,066	1,434	28,244	35,256	6,532	1,588	148
Claims on direct investors	...	...	...	...	...	...	...	...	...
Liabilities to direct investors	37,272	74,999	10,066	1,434	28,244	35,256	6,532	1,588	148
Reinvested earnings	404,407	367,890	113,189	108,628	59,078	86,994	109,417	53,755	80,279
Other capital	-17,742	21,366	23,122	12,909	3,143	-17,808	-24,124	-10,521	-7,612
Claims on direct investors	-20,492	-50,534	-2,721	-6,749	-9,756	-31,307	22,462	12,763	-12,949
Liabilities to direct investors	2,750	71,899	25,843	19,658	12,899	13,499	-46,586	-23,284	5,337
<i>Portfolio investment</i>	-21,452	-295,148	-189,207	78,403	204,279	-388,624	74,899	-227,441	-75,181
<i>Assets</i>	-607,148	-195,761	59,696	-37,886	123,209	-340,780	76,075	-247,808	-78,072
Equity securities	-540,607	-142,343	-158,156	4,218	47,317	-35,722	-88,954	-48,962	-29,053
Banks	-1,814	12,063	14,984	1,469	-3,009	-1,382	3,309	-2,874	-338
Other sectors	-538,793	-154,406	-173,140	2,748	50,325	-34,340	-92,263	-46,089	-28,715
Debt securities	-66,541	-53,418	217,851	-42,104	75,893	-305,058	165,028	-198,845	-49,019
Bonds and notes	-18,541	139,974	119,029	-20,578	105,658	-64,135	-138,150	-87,803	-20,397
Banks	20,781	52,163	83,681	4,483	75,899	-111,899	-130,598	-26,377	2,944
Other sectors	-39,322	87,811	35,348	-25,061	29,759	47,765	-7,552	-61,426	-23,341
Money market instruments	-47,999	-193,392	98,823	-21,526	-29,765	-240,923	303,178	-111,042	-28,622
Banks	-58,621	-156,793	94,881	-24,831	-21,499	-205,344	307,299	-106,024	-28,585
Other sectors	10,622	-36,599	3,941	3,305	-8,266	-35,580	-4,121	-5,018	-37
<i>Liabilities</i>	585,696	-99,387	-248,902	116,290	81,070	-47,844	-1,175	20,367	2,891
Equity securities	340,325	136,083	-57,285	145,113	73,892	-25,637	4,812	16,459	510
Banks	16,619	-10,926	-3,860	4,851	3,036	-14,953	-544	541	-5,644
Other sectors	323,706	147,009	-53,425	140,261	70,857	-10,685	5,355	15,917	6,155
Debt securities	245,371	-235,470	-191,617	-28,823	7,177	-22,207	-5,987	3,908	2,380
Bonds and notes	78,980	-71,076	-39,214	-23,089	2,392	-11,165	-3,928	3,714	584
Banks	9,632	-4,457	-1,743	-745	735	-2,703	-1,547	1,367	664
Other sectors	69,348	-66,619	-37,470	-22,344	1,657	-8,461	-2,381	2,347	-80
Money market instruments	166,391	-164,394	-152,404	-5,733	4,785	-11,042	-2,059	195	1,796
Banks	166,107	-163,195	-151,050	-6,310	4,463	-10,298	-1,809	345	1,809
Other sectors	284	-1,199	-1,354	576	322	-744	-251	-151	-13

**Table 3 (Cont'd.) Hong Kong's Balance of Payments Sub-account Components:
Capital and Financial Account**

HK\$ million

Standard Component	2007 Annual	2008 Annual	2008 1st Qtr	2008 2nd Qtr	2008 3rd Qtr	2008 4th Qtr	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr
<i>Financial derivatives</i>	43,534	63,338	22,061	5,449	30,729	5,099	774	14,926	1,776
Assets	232,608	533,854	86,285	113,914	140,239	193,417	145,136	115,660	77,387
Banks	193,055	483,855	69,460	105,228	117,948	191,220	141,925	104,133	76,154
Other sectors	39,553	49,999	16,825	8,686	22,291	2,197	3,211	11,527	1,233
Liabilities	-189,074	-470,517	-64,224	-108,465	-109,510	-188,318	-144,362	-100,734	-75,611
Banks	-152,616	-455,654	-57,874	-106,133	-105,885	-185,761	-141,796	-99,776	-75,179
Other sectors	-36,458	-14,863	-6,350	-2,332	-3,625	-2,557	-2,566	-958	-432
<i>Other investment</i>	-124,592	177,732	137,442	-50,090	-306,422	396,802	-100,764	357,766	147,774
Assets	-1,271,659	356,344	143,623	-24,848	-298,001	535,570	66,063	454,013	30,331
Trade credits	-52,819	-56,661	-3,771	-27,364	-28,145	2,619	19,259	-18,730	-9,693
Loans	-335,573	80,277	61,153	-32,477	-88,677	140,277	-40,946	118,239	-36,571
Banks	-242,701	-86,129	-16,540	-39,490	-99,883	69,784	-42,547	125,019	-35,789
Other sectors	-92,873	166,406	77,693	7,013	11,206	70,493	1,602	-6,780	-782
Currency and deposits	-818,385	309,127	98,362	-1,914	-173,808	386,486	82,284	350,507	81,067
Banks	-716,609	298,921	76,469	59,843	-139,086	301,696	95,458	271,158	42,604
Other sectors	-101,776	10,205	21,893	-61,756	-34,721	84,790	-13,173	79,349	38,462
Other assets	-64,882	23,601	-12,121	36,906	-7,371	6,187	5,465	3,996	-4,471
Banks	-9,556	-1,409	1,702	-4,890	2,130	-351	6,248	4,053	-4,129
Other sectors	-55,326	25,011	-13,823	41,796	-9,501	6,539	-783	-57	-342
Liabilities	1,147,068	-178,612	-6,181	-25,241	-8,421	-138,768	-166,827	-96,247	117,443
Trade credits	5,652	3,326	4,811	4,043	1,504	-7,031	-4,411	7,342	9,855
Loans	17,393	-123,989	-67,495	41,565	-49,220	-48,840	-72,132	-13,287	20,412
Banks	8,553	18,659	-2,045	5,469	6,285	8,949	-11,011	-9,192	4,263
Other sectors	8,840	-142,648	-65,451	36,097	-55,505	-57,789	-61,121	-4,095	16,149
Currency and deposits	1,014,532	-26,293	32,436	-16,014	39,608	-82,323	-85,697	-95,105	94,533
Banks	1,009,346	-20,463	24,726	-8,420	39,897	-76,667	-83,735	-94,767	93,975
Other sectors	5,186	-5,829	7,710	-7,594	-289	-5,656	-1,962	-338	558
Other liabilities	109,490	-31,656	24,067	-54,836	-313	-575	-4,586	4,803	-7,358
Banks	15,106	5,185	7,202	-3,227	4,643	-3,433	768	2,001	-9,300
Other sectors	94,384	-36,842	16,865	-51,608	-4,956	2,858	-5,354	2,802	1,942
<i>Reserve assets (net change)</i> ⁽²⁾	-114,498	-263,869	-55,029	-10,263	-51,259	-147,317	-68,900	-143,096	-106,625

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 the net change in reserve assets represents a net increase and a positive value represents a net decrease.

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

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

Table 4 Hong Kong's External Debt Statistics (Position as at end of period)

HK\$ million									
			2008	2008	2008	2008	2009	2009	2009
Gross External Debt Position	2007	2008	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr
General Government	13,421	13,096	13,497	13,329	12,095	13,096	12,538	12,252	11,014
Short-term	0	0	0	0	0	0	0	0	0
Money market instruments	0	0	0	0	0	0	0	0	0
Loans	0	0	0	0	0	0	0	0	0
Trade credits	0	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0	0
Long-term	13,421	13,096	13,497	13,329	12,095	13,096	12,538	12,252	11,014
Bonds and notes	13,421	13,096	13,497	13,329	12,095	13,096	12,538	12,252	11,014
Loans	0	0	0	0	0	0	0	0	0
Trade credits	0	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0	0
Monetary Authority	4,014	4,645	5,719	5,370	27,676	4,645	3,902	4,203	2,144
Short-term	398	377	1,908	1,624	23,704	377	357	399	453
Money market instruments	...	...	...	...	...	...	...	...	...
Loans	0	0	1,490	1,426	23,503	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0	0
Other debt liabilities	398	377	418	199	201	377	357	399	453
Long-term	3,616	4,268	3,811	3,746	3,972	4,268	3,545	3,804	1,691
Bonds and notes	3,616	4,268	3,811	3,746	3,972	4,268	3,545	3,804	1,691
Loans	0	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0	0
Banks	3,929,737	3,754,926	3,829,101	3,810,545	3,835,364	3,754,926	3,697,820	3,611,234	3,721,045
Short-term	3,862,864	3,670,777	3,754,386	3,736,448	3,757,726	3,670,777	3,622,434	3,540,211	3,643,995
Money market instruments	194,186	31,307	43,479	37,185	41,617	31,307	29,401	28,692	30,169
Loans	15,809	18,883	14,667	19,056	22,516	18,883	13,366	11,948	7,653
Currency and deposits	3,618,897	3,581,908	3,655,854	3,642,678	3,654,323	3,581,908	3,540,039	3,457,276	3,564,817
Other debt liabilities	33,973	38,679	40,385	37,529	39,271	38,679	39,628	42,295	41,356
Long-term	66,872	84,149	74,715	74,098	77,638	84,149	75,386	71,023	77,050
Bonds and notes	38,033	35,388	37,505	35,970	36,653	35,388	33,006	34,561	36,123
Loans	23,906	45,076	31,456	32,705	34,388	45,076	39,246	33,414	38,033
Other debt liabilities	4,932	3,685	5,754	5,422	6,598	3,685	3,134	3,048	2,894
Other Sectors	650,041	361,037	586,716	540,582	456,710	361,037	297,148	291,541	332,109
Short-term	348,026	124,717	333,273	267,662	257,190	124,717	144,914	126,693	133,106
Money market instruments	2,852	1,777	1,471	2,109	2,195	1,777	1,521	1,273	1,503
Loans	99,379	18,484	57,187	50,870	43,218	18,484	52,455	24,476	15,403
Currency and deposits	9,069	5,410	19,003	11,266	10,968	5,410	8,954	4,257	9,549
Trade credits	58,440	50,979	54,443	57,149	57,653	50,979	42,746	54,614	63,364
Other debt liabilities	178,286	48,068	201,169	146,268	143,156	48,068	39,238	42,073	43,288
Long-term	302,015	236,320	253,443	272,920	199,520	236,320	152,234	164,848	199,003
Bonds and notes	91,010	33,668	62,312	39,021	40,666	33,668	30,965	30,030	33,812
Loans	187,374	172,487	167,812	209,711	134,903	172,487	101,750	116,162	146,304
Trade credits	1,554	847	1,413	1,495	1,349	847	553	339	648
Other debt liabilities	22,076	29,319	21,906	22,693	22,603	29,319	18,966	18,317	18,239
Direct Investment: Inter-company Lending	950,458	1,008,095	980,816	1,010,715	1,017,910	1,008,095	952,794	972,683	1,043,654
Debt liabilities to affiliated enterprises	195,501	200,379	188,987	198,748	207,703	200,379	221,770	209,680	231,896
Debt liabilities to direct investors	754,957	807,716	791,829	811,967	810,207	807,716	731,024	763,003	811,758
Gross External Debt	5,547,670	5,141,800	5,415,849	5,380,542	5,349,755	5,141,800	4,964,201	4,891,912	5,109,966

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