

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

HK\$ million						
Broad Component	2004	2005	2006	2007	2008	2009
Assets	10,698,713	11,588,312	14,998,700	21,194,093	17,521,261	19,812,536
Direct investment abroad	3,133,649	3,653,905	5,264,523	7,888,993	5,906,175	6,468,774
Portfolio investment	3,116,312	3,384,731	4,513,498	6,074,091	4,318,241	6,288,414
Financial derivatives	174,450	133,288	175,204	373,619	675,311	376,988
Other investment	3,313,841	3,452,781	4,009,463	5,666,708	5,206,823	4,694,751
Reserve assets	960,461	963,608	1,036,011	1,190,682	1,414,710	1,983,609
Liabilities	7,396,940	8,182,176	10,968,982	17,420,503	12,694,589	14,044,337
Direct investment in Hong Kong	3,521,862	4,056,259	5,771,914	9,186,549	6,325,837	7,074,305
Portfolio investment	1,206,935	1,383,344	2,018,754	3,726,025	1,781,904	2,610,965
Financial derivatives	164,302	132,575	158,338	253,836	572,647	299,995
Other investment	2,503,841	2,609,998	3,019,976	4,254,093	4,014,201	4,059,072
Net International Investment Position⁽¹⁾	3,301,773	3,406,136	4,029,717	3,773,590	4,826,672	5,768,200
Direct investment	-388,212	-402,355	-507,391	-1,297,556	-419,662	-605,531
Portfolio investment	1,909,377	2,001,386	2,494,744	2,348,066	2,536,337	3,677,449
Financial derivatives	10,147	713	16,866	119,783	102,663	76,993
Other investment	810,001	842,783	989,487	1,412,615	1,192,622	635,680
Reserve assets	960,461	963,608	1,036,011	1,190,682	1,414,710	1,983,609

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	2004	2005	2006	2007	2008	2009
Assets	10,698,713	11,588,312	14,998,700	21,194,093	17,521,261	19,812,536
<i>Direct investment abroad</i>	<i>3,133,649</i>	<i>3,653,905</i>	<i>5,264,523</i>	<i>7,888,993</i>	<i>5,906,175</i>	<i>6,468,774</i>
Equity capital and reinvested earnings	2,411,148	2,913,057	4,363,725	6,945,061	4,927,383	5,475,741
Claims on affiliated enterprises	2,411,148	2,913,057	4,363,725	6,945,061	4,927,383	5,475,741
Liabilities to affiliated enterprises	...	...	...	...	...	...
Other capital	722,501	740,847	900,798	943,932	978,793	993,033
Claims on affiliated enterprises	885,240	945,218	1,083,944	1,139,433	1,179,171	1,226,427
Liabilities to affiliated enterprises	-162,738	-204,371	-183,146	-195,501	-200,379	-233,393
<i>Portfolio investment</i>	<i>3,116,312</i>	<i>3,384,731</i>	<i>4,513,498</i>	<i>6,074,091</i>	<i>4,318,241</i>	<i>6,288,414</i>
Equity securities	1,552,246	1,766,398	2,634,772	4,014,215	2,132,764	3,869,312
Banks	9,034	22,346	24,851	40,216	16,081	20,446
Other sectors	1,543,211	1,744,051	2,609,920	3,973,998	2,116,683	3,848,866
Debt securities	1,564,066	1,618,333	1,878,727	2,059,876	2,185,478	2,419,102
Bonds and notes	1,317,507	1,357,576	1,471,835	1,601,900	1,531,218	1,911,532
Banks	788,550	834,127	921,636	962,107	959,084	1,187,158
Other sectors	528,957	523,449	550,199	639,792	572,134	724,374
Money market instruments	246,559	260,757	406,892	457,976	654,260	507,569
Banks	212,526	210,750	353,143	414,193	572,807	385,929
Other sectors	34,033	50,006	53,749	43,784	81,453	121,641
<i>Financial derivatives</i>	<i>174,450</i>	<i>133,288</i>	<i>175,204</i>	<i>373,619</i>	<i>675,311</i>	<i>376,988</i>
Banks	136,819	100,277	131,839	263,752	611,710	264,709
Other sectors	37,631	33,010	43,365	109,867	63,601	112,279
<i>Other investment</i>	<i>3,313,841</i>	<i>3,452,781</i>	<i>4,009,463</i>	<i>5,666,708</i>	<i>5,206,823</i>	<i>4,694,751</i>
Trade credits	68,756	75,978	87,174	117,319	102,323	100,871
Loans	420,880	427,729	462,295	845,696	858,917	713,493
Banks	358,766	361,443	400,906	674,143	759,376	657,379
Other sectors	62,113	66,286	61,389	171,554	99,541	56,115
Currency and deposits	2,776,209	2,881,742	3,375,255	4,493,799	4,131,673	3,806,260
Banks	2,272,054	2,337,120	2,782,857	3,697,976	3,360,842	3,147,739
Other sectors	504,156	544,622	592,398	795,823	770,831	658,521
Other assets	47,997	67,333	84,739	209,894	113,909	74,127
Banks	16,791	20,656	37,693	43,268	43,765	22,119
Other sectors	31,206	46,677	47,046	166,626	70,145	52,008
<i>Reserve assets</i>	<i>960,461</i>	<i>963,608</i>	<i>1,036,011</i>	<i>1,190,682</i>	<i>1,414,710</i>	<i>1,983,609</i>

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

HK\$ million						
Standard Component	2004	2005	2006	2007	2008	2009
Liabilities	7,396,940	8,182,176	10,968,982	17,420,503	12,694,589	14,044,337
<i>Direct investment in Hong Kong</i>	<i>3,521,862</i>	<i>4,056,259</i>	<i>5,771,914</i>	<i>9,186,549</i>	<i>6,325,837</i>	<i>7,074,305</i>
Equity capital and reinvested earnings	3,051,960	3,544,341	5,149,029	8,556,763	5,695,245	6,425,903
Claims on direct investors	...	...	...	...	...	...
Liabilities to direct investors	3,051,960	3,544,341	5,149,029	8,556,763	5,695,245	6,425,903
Other capital	469,901	511,918	622,885	629,787	630,592	648,403
Claims on direct investors	-115,107	-113,905	-97,175	-125,170	-177,124	-165,070
Liabilities to direct investors	585,008	625,823	720,059	754,957	807,716	813,473
<i>Portfolio investment</i>	<i>1,206,935</i>	<i>1,383,344</i>	<i>2,018,754</i>	<i>3,726,025</i>	<i>1,781,904</i>	<i>2,610,965</i>
Equity securities	1,114,762	1,299,073	1,927,068	3,382,906	1,662,400	2,497,300
Banks	65,910	52,039	86,180	130,864	56,377	71,580
Other sectors	1,048,852	1,247,034	1,840,888	3,252,042	1,606,023	2,425,721
Debt securities	92,173	84,271	91,686	343,118	119,504	113,665
Bonds and notes	66,042	58,288	60,914	146,080	86,421	85,865
Banks	29,290	34,605	27,912	38,033	35,388	38,164
Other sectors	36,752	23,683	33,002	108,047	51,032	47,701
Money market instruments	26,131	25,983	30,772	197,038	33,084	27,800
Banks	24,230	24,065	28,217	194,186	31,307	25,614
Other sectors	1,901	1,918	2,555	2,852	1,777	2,185
<i>Financial derivatives</i>	<i>164,302</i>	<i>132,575</i>	<i>158,338</i>	<i>253,836</i>	<i>572,647</i>	<i>299,995</i>
Banks	141,864	109,939	128,021	224,512	543,187	270,186
Other sectors	22,438	22,636	30,317	29,323	29,460	29,808
<i>Other investment</i>	<i>2,503,841</i>	<i>2,609,998</i>	<i>3,019,976</i>	<i>4,254,093</i>	<i>4,014,201</i>	<i>4,059,072</i>
Trade credits	46,289	51,002	46,783	59,994	51,826	59,902
Loans	161,571	232,482	302,142	326,469	254,929	166,277
Banks	49,652	36,451	29,532	39,715	63,959	37,805
Other sectors	111,918	196,031	272,610	286,754	190,971	128,472
Currency and deposits	2,245,429	2,239,300	2,590,304	3,627,966	3,587,318	3,734,959
Banks	2,244,175	2,237,604	2,584,612	3,618,897	3,581,908	3,728,191
Other sectors	1,254	1,696	5,692	9,069	5,410	6,768
Other liabilities	50,551	87,214	80,747	239,664	120,128	97,934
Banks	11,102	13,624	21,874	38,905	42,364	33,467
Other sectors	39,449	73,590	58,873	200,759	77,764	64,466
Net International Investment Position⁽¹⁾	3,301,773	3,406,136	4,029,717	3,773,590	4,826,672	5,768,200

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.