

Table 1 Hong Kong's Balance of Payments Account

HK\$ million

Standard Component	2008 Annual	2009 Annual	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr	2009 4th Qtr	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr
Current Account⁽¹⁾	228,125	135,027	48,408	42,106	14,128	30,385	31,604	8,690	44,277
<i>Credit</i>	4,489,306	3,948,551	824,873	990,322	1,025,736	1,107,620	1,034,717	1,217,924	1,284,608
<i>Debit</i>	-4,261,181	-3,813,524	-776,465	-948,216	-1,011,609	-1,077,234	-1,003,112	-1,209,234	-1,240,332
Goods	-180,091	-208,220	-34,758	-39,355	-65,914	-68,193	-87,635	-97,172	-60,054
<i>Credit</i>	2,843,998	2,494,746	512,316	618,781	657,215	706,434	640,479	773,959	838,073
<i>Debit</i>	-3,024,089	-2,702,966	-547,074	-658,136	-723,129	-774,627	-728,114	-871,131	-898,127
Services	350,765	325,006	73,724	64,742	86,034	100,506	100,162	94,506	117,144
<i>Credit</i>	717,249	669,015	151,555	144,698	177,720	195,042	192,761	188,574	221,674
<i>Debit</i>	-366,484	-344,009	-77,831	-79,956	-91,686	-94,536	-92,599	-94,068	-104,530
Income	83,306	42,866	15,507	22,688	431	4,241	25,619	17,568	-6,110
<i>Credit</i>	923,300	781,153	159,923	225,961	189,942	205,326	200,517	253,769	223,800
<i>Debit</i>	-839,994	-738,287	-144,416	-203,273	-189,512	-201,086	-174,897	-236,201	-229,911
Current transfers	-25,855	-24,625	-6,065	-5,969	-6,423	-6,168	-6,542	-6,212	-6,703
<i>Credit</i>	4,759	3,637	1,079	882	859	817	960	1,623	1,061
<i>Debit</i>	-30,613	-28,262	-7,144	-6,851	-7,282	-6,986	-7,502	-7,835	-7,764
Capital and Financial Account⁽¹⁾	-231,162	-155,371	-47,903	-56,472	-29,321	-21,675	-36,921	7,152	-57,147
<i>Capital and financial non-reserve assets (net change)⁽²⁾</i>	32,707	393,891	20,997	86,624	77,304	208,967	-16,746	12,650	-41,795
Capital transfers	16,393	36,210	7,429	7,000	12,262	9,520	11,834	6,652	11,790
<i>Credit</i>	35,219	52,833	11,406	10,943	16,203	14,280	15,550	13,746	15,980
<i>Debit</i>	-18,826	-16,622	-3,977	-3,943	-3,941	-4,760	-3,716	-7,094	-4,190
<i>Financial non-reserve assets (net change)⁽²⁾</i>	16,314	357,680	13,568	79,624	65,042	199,447	-28,580	5,998	-53,585
Direct investment	70,393	-89,900	2,101	-31,249	-37,247	-23,505	-12,409	12,905	-30,102
<i>Direct investment abroad</i>	-393,862	-496,045	-70,311	-115,321	-106,236	-204,177	-170,775	-104,531	-119,147
<i>Direct investment in Hong Kong</i>	464,255	406,145	72,412	84,072	68,989	180,672	158,366	117,436	89,045
Portfolio investment	-295,148	-332,417	40,489	-237,608	-55,317	-79,982	-85,587	-101,069	-105,652
<i>Assets</i>	-195,761	-403,701	48,341	-277,203	-61,557	-113,282	-100,201	-65,056	-99,883
<i>Liabilities</i>	-99,387	71,284	-7,852	39,595	6,240	33,300	14,613	-36,012	-5,769
Financial derivatives	63,338	24,560	1,942	15,070	1,392	6,156	7,728	10,777	6,314
<i>Assets</i>	533,854	376,298	129,627	104,184	70,212	72,276	67,138	69,387	63,846
<i>Liabilities</i>	-470,517	-351,738	-127,685	-89,114	-68,820	-66,120	-59,410	-58,610	-57,532
Other investment	177,732	755,438	-30,964	333,410	156,214	296,778	61,688	83,384	75,854
<i>Assets</i>	356,344	751,991	122,102	408,265	57,818	163,806	-11,347	46,568	-322,776
<i>Liabilities</i>	-178,612	3,447	-153,067	-74,854	98,396	132,972	73,035	36,816	398,631
Reserve assets (net change)⁽²⁾	-263,869	-549,262	-68,900	-143,096	-106,625	-230,641	-20,175	-5,498	-15,352
Net errors and omissions⁽³⁾	3,037	20,344	-505	14,366	15,193	-8,711	5,317	-15,842	12,871
Overall Balance of Payments	263,869	549,262	68,900	143,096	106,625	230,641	20,175	5,498	15,352
	(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	2008 Annual	2009 Annual	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr	2009 4th Qtr	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr
Current Account⁽¹⁾	228,125	135,027	48,408	42,106	14,128	30,385	31,604	8,690	44,277
<i>Credit</i> ⁽²⁾	4,489,306	3,948,551	824,873	990,322	1,025,736	1,107,620	1,034,717	1,217,924	1,284,608
<i>Debit</i> ⁽²⁾	-4,261,181	-3,813,524	-776,465	-948,216	-1,011,609	-1,077,234	-1,003,112	-1,209,234	-1,240,332
Goods	-180,091	-208,220	-34,758	-39,355	-65,914	-68,193	-87,635	-97,172	-60,054
<i>Credit</i>	2,843,998	2,494,746	512,316	618,781	657,215	706,434	640,479	773,959	838,073
<i>Debit</i>	-3,024,089	-2,702,966	-547,074	-658,136	-723,129	-774,627	-728,114	-871,131	-898,127
Services	350,765	325,006	73,724	64,742	86,034	100,506	100,162	94,506	117,144
<i>Credit</i>	717,249	669,015	151,555	144,698	177,720	195,042	192,761	188,574	221,674
<i>Debit</i>	-366,484	-344,009	-77,831	-79,956	-91,686	-94,536	-92,599	-94,068	-104,530
Transportation, credit	224,953	194,342	42,645	47,506	52,858	51,333	56,919	64,554	68,404
Transportation, debit	-123,289	-106,033	-22,919	-26,665	-28,762	-27,687	-27,931	-32,827	-33,786
Travel, credit	119,171	127,616	32,691	25,723	30,085	39,117	42,028	38,676	44,490
Travel, debit	-125,326	-123,716	-28,790	-30,305	-33,037	-31,584	-32,675	-33,941	-37,047
Insurance services, credit	4,262	4,252	1,124	1,087	943	1,098	1,236	1,186	1,029
Insurance services, debit	-5,651	-5,059	-1,167	-1,232	-1,206	-1,454	-1,459	-1,433	-1,441
Financial services, credit	92,044	84,138	20,403	17,702	24,281	21,752	26,375	19,592	24,169
Financial services, debit	-24,426	-26,565	-6,321	-5,301	-7,733	-7,210	-7,822	-5,262	-7,262
Other services, credit	276,818	258,667	54,692	52,680	69,553	81,742	66,203	64,566	83,582
Other services, debit	-87,791	-82,636	-18,634	-16,453	-20,948	-26,601	-22,712	-20,605	-24,994
Income	83,306	42,866	15,507	22,688	431	4,241	25,619	17,568	-6,110
<i>Credit</i>	923,300	781,153	159,923	225,961	189,942	205,326	200,517	253,769	223,800
<i>Debit</i>	-839,994	-738,287	-144,416	-203,273	-189,512	-201,086	-174,897	-236,201	-229,911
Investment income, credit	920,534	778,457	159,249	225,287	189,268	204,652	199,842	253,095	223,126
Direct investment income	575,890	569,879	111,161	156,251	141,016	161,451	153,902	176,525	169,852
Portfolio investment income	214,478	161,504	32,051	56,533	38,681	34,239	38,197	68,474	43,808
Other investment income	130,166	47,074	16,037	12,503	9,571	8,963	7,744	8,096	9,466
Investment income, debit	-836,933	-735,083	-143,619	-202,475	-188,714	-200,275	-174,100	-235,401	-229,027
Direct investment income	-650,386	-623,661	-123,890	-157,285	-161,232	-181,255	-162,437	-193,435	-198,018
Portfolio investment income	-79,945	-68,059	-4,623	-33,513	-19,099	-10,825	-4,884	-34,742	-22,105
Other investment income	-106,603	-43,362	-15,107	-11,677	-8,383	-8,195	-6,779	-7,224	-8,903
Compensation of employees, credit	2,767	2,696	674	674	674	674	674	674	674
Compensation of employees, debit	-3,061	-3,204	-797	-799	-798	-810	-797	-800	-884
Current transfers	-25,855	-24,625	-6,065	-5,969	-6,423	-6,168	-6,542	-6,212	-6,703
<i>Credit</i>	4,759	3,637	1,079	882	859	817	960	1,623	1,061
<i>Debit</i>	-30,613	-28,262	-7,144	-6,851	-7,282	-6,986	-7,502	-7,835	-7,764

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	2008 Annual	2009 Annual	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr	2009 4th Qtr	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr
Capital and Financial Account⁽¹⁾	-231,162	-155,371	-47,903	-56,472	-29,321	-21,675	-36,921	7,152	-57,147
<i>Capital and financial non-reserve assets (net change)⁽²⁾</i>	<i>32,707</i>	<i>393,891</i>	<i>20,997</i>	<i>86,624</i>	<i>77,304</i>	<i>208,967</i>	<i>-16,746</i>	<i>12,650</i>	<i>-41,795</i>
Capital Account	16,393	36,210	7,429	7,000	12,262	9,520	11,834	6,652	11,790
Capital transfers	16,393	36,210	7,429	7,000	12,262	9,520	11,834	6,652	11,790
<i>Credit</i>	<i>35,219</i>	<i>52,833</i>	<i>11,406</i>	<i>10,943</i>	<i>16,203</i>	<i>14,280</i>	<i>15,550</i>	<i>13,746</i>	<i>15,980</i>
<i>Debit</i>	<i>-18,826</i>	<i>-16,622</i>	<i>-3,977</i>	<i>-3,943</i>	<i>-3,941</i>	<i>-4,760</i>	<i>-3,716</i>	<i>-7,094</i>	<i>-4,190</i>
Non-produced and non-financial assets	...	...	...	...	...	...	...	...	...
Financial Account	-247,555	-191,581	-55,332	-63,472	-41,583	-31,195	-48,755	500	-68,937
<i>Financial non-reserve assets (net change)⁽²⁾</i>	<i>16,314</i>	<i>357,680</i>	<i>13,568</i>	<i>79,624</i>	<i>65,042</i>	<i>199,447</i>	<i>-28,580</i>	<i>5,998</i>	<i>-53,585</i>
Direct investment	70,393	-89,900	2,101	-31,249	-37,247	-23,505	-12,409	12,905	-30,102
<i>Direct investment abroad</i>	<i>-393,862</i>	<i>-496,045</i>	<i>-70,311</i>	<i>-115,321</i>	<i>-106,236</i>	<i>-204,177</i>	<i>-170,775</i>	<i>-104,531</i>	<i>-119,147</i>
Equity capital	-36,931	-130,232	-23,973	-39,530	-33,138	-33,591	-11,559	-12,850	-23,386
Reinvested earnings	-362,430	-380,851	-94,796	-85,588	-72,010	-128,457	-139,127	-96,576	-97,010
Other capital	5,499	15,038	48,459	9,796	-1,088	-42,129	-20,090	4,895	1,249
<i>Direct investment in Hong Kong</i>	<i>464,255</i>	<i>406,145</i>	<i>72,412</i>	<i>84,072</i>	<i>68,989</i>	<i>180,672</i>	<i>158,366</i>	<i>117,436</i>	<i>89,045</i>
Equity capital	74,999	39,546	7,197	9,135	1,831	21,382	599	4,320	4,167
Reinvested earnings	367,890	363,952	91,495	59,322	80,290	132,844	142,148	88,680	102,518
Other capital	21,366	2,648	-26,280	15,615	-13,133	26,446	15,619	24,436	-17,641
Portfolio investment	-295,148	-332,417	40,489	-237,608	-55,317	-79,982	-85,587	-101,069	-105,652
<i>Assets</i>	<i>-195,761</i>	<i>-403,701</i>	<i>48,341</i>	<i>-277,203</i>	<i>-61,557</i>	<i>-113,282</i>	<i>-100,201</i>	<i>-65,056</i>	<i>-99,883</i>
Equity securities	-142,343	-199,180	-41,934	-16,451	-24,763	-116,033	-89,590	-145,355	-13,829
Debt securities	-53,418	-204,521	90,275	-260,752	-36,794	2,750	-10,611	80,299	-86,055
Bonds and notes	139,974	-326,350	-183,484	-95,503	-29,023	-18,340	-5,996	89,262	5,016
Money market instruments	-193,392	121,829	273,759	-165,249	-7,771	21,090	-4,615	-8,963	-91,070
<i>Liabilities</i>	<i>-99,387</i>	<i>71,284</i>	<i>-7,852</i>	<i>39,595</i>	<i>6,240</i>	<i>33,300</i>	<i>14,613</i>	<i>-36,012</i>	<i>-5,769</i>
Equity securities	136,083	73,575	1,324	35,824	4,681	31,746	5,959	-31,477	-17,745
Debt securities	-235,470	-2,292	-9,176	3,771	1,558	1,554	8,654	-4,535	11,976
Bonds and notes	-71,076	435	-7,087	4,069	410	3,043	6,996	-2,872	7,751
Money market instruments	-164,394	-2,727	-2,089	-297	1,148	-1,489	1,659	-1,664	4,225

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

HK\$ million

Standard Component	2008 Annual	2009 Annual	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr	2009 4th Qtr	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr
<i>Financial derivatives</i>	63,338	24,560	1,942	15,070	1,392	6,156	7,728	10,777	6,314
<i>Assets</i>	533,854	376,298	129,627	104,184	70,212	72,276	67,138	69,387	63,846
<i>Liabilities</i>	-470,517	-351,738	-127,685	-89,114	-68,820	-66,120	-59,410	-58,610	-57,532
<i>Other investment</i>	177,732	755,438	-30,964	333,410	156,214	296,778	61,688	83,384	75,854
<i>Assets</i>	356,344	751,991	122,102	408,265	57,818	163,806	-11,347	46,568	-322,776
Trade credits	-56,661	-10,967	21,594	-21,296	-9,252	-2,013	-2,381	-21,985	-14,672
Loans	80,277	213,128	-5,211	117,151	-21,473	122,661	-38,418	-43,056	-86,881
Currency and deposits	309,127	542,051	95,007	310,201	96,256	40,587	48,263	109,455	-207,639
Other assets	23,601	7,779	10,712	2,210	-7,713	2,570	-18,811	2,155	-13,585
<i>Liabilities</i>	-178,612	3,447	-153,067	-74,854	98,396	132,972	73,035	36,816	398,631
Trade credits	3,326	1,656	-6,707	5,458	9,862	-6,958	-5,234	10,213	5,725
Loans	-123,989	-51,450	-57,998	888	15,450	-9,789	14,823	308	-2,565
Currency and deposits	-26,293	73,001	-84,043	-93,068	87,706	162,407	58,470	28,798	389,389
Other liabilities	-31,656	-19,761	-4,319	11,869	-14,623	-12,687	4,976	-2,504	6,082
<i>Reserve assets (net change)</i> ⁽²⁾	-263,869	-549,262	-68,900	-143,096	-106,625	-230,641	-20,175	-5,498	-15,352

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 International Investment Position
(Position as at end of period)**

	HK\$ million					
International Investment Position	2007	2008	2009	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr
Assets	21,194,093	17,521,261	19,811,497	20,082,725	20,129,983	21,566,597
<i>Direct investment abroad</i>	7,888,993	5,906,175	6,453,722	6,639,317	6,859,215	7,156,933
Equity capital and reinvested earnings	6,945,061	4,927,383	5,479,737	5,654,898	5,829,666	6,068,073
Other capital	943,932	978,793	973,986	984,420	1,029,549	1,088,860
<i>Portfolio investment</i>	6,074,091	4,318,241	6,293,449	6,369,183	6,180,327	6,806,119
Equity securities	4,014,215	2,132,764	3,867,975	3,963,966	3,786,422	4,245,871
Debt securities	2,059,876	2,185,478	2,425,474	2,405,217	2,393,905	2,560,247
Bonds and notes	1,601,900	1,531,218	1,899,507	1,872,969	1,798,490	1,858,951
Money market instruments	457,976	654,260	525,967	532,248	595,414	701,296
<i>Financial derivatives</i>	373,619	675,311	379,224	348,881	383,145	454,104
<i>Other investment</i>	5,666,708	5,206,823	4,701,493	4,715,641	4,707,590	5,083,652
<i>Reserve assets</i>	1,190,682	1,414,710	1,983,609	2,009,704	1,999,706	2,065,789
Liabilities	17,420,503	12,694,589	14,227,104	14,458,560	14,734,290	16,192,563
<i>Direct investment in Hong Kong</i>	9,186,549	6,325,837	7,262,053	7,371,181	7,720,724	8,223,594
Equity capital and reinvested earnings	8,556,763	5,695,245	6,575,776	6,707,117	7,037,154	7,515,757
Other capital	629,787	630,592	686,277	664,064	683,571	707,837
<i>Portfolio investment</i>	3,726,025	1,781,904	2,643,179	2,651,171	2,481,527	2,934,296
Equity securities	3,382,906	1,662,400	2,529,409	2,528,795	2,351,015	2,785,816
Debt securities	343,118	119,504	113,770	122,376	130,513	148,480
Bonds and notes	146,080	86,421	86,584	93,537	102,297	115,095
Money market instruments	197,038	33,084	27,186	28,839	28,216	33,385
<i>Financial derivatives</i>	253,836	572,647	310,478	329,159	360,051	423,415
<i>Other investment</i>	4,254,093	4,014,201	4,011,393	4,107,048	4,171,988	4,611,257
Net International Investment Position⁽¹⁾	3,773,590	4,826,672	5,584,394	5,624,166	5,395,693	5,374,034
<i>Direct investment</i>	-1,297,556	-419,662	-808,331	-731,864	-861,509	-1,066,661
Equity capital and reinvested earnings	-1,611,701	-767,862	-1,096,039	-1,052,219	-1,207,488	-1,447,684
Other capital	314,145	348,201	287,708	320,355	345,979	381,022
<i>Portfolio investment</i>	2,348,066	2,536,337	3,650,270	3,718,012	3,698,800	3,871,823
Equity securities	631,309	470,364	1,338,566	1,435,171	1,435,408	1,460,055
Debt securities	1,716,758	2,065,973	2,311,704	2,282,841	2,263,392	2,411,768
Bonds and notes	1,455,819	1,444,797	1,812,923	1,779,432	1,696,194	1,743,856
Money market instruments	260,938	621,176	498,781	503,409	567,198	667,911
<i>Financial derivatives</i>	119,783	102,663	68,746	19,721	23,094	30,688
<i>Other investment</i>	1,412,615	1,192,622	690,100	608,593	535,602	472,395
<i>Reserve assets</i>	1,190,682	1,414,710	1,983,609	2,009,704	1,999,706	2,065,789

Notes : Quarterly IIP statistics are available from the reference period of Q1 2010.

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

Table 5 Hong Kong's External Debt Statistics (Position as at end of period)

HK\$ million

Gross External Debt Position	2008	2009	2009 1st Qtr	2009 2nd Qtr	2009 3rd Qtr	2009 4th Qtr	2010 1st Qtr	2010 2nd Qtr	2010 3rd Qtr
General Government	13,096	11,017	12,487	12,207	11,130	11,017	10,768	11,261	11,199
<i>Short-term</i>	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
<i>Long-term</i>	13,096	11,017	12,487	12,207	11,130	11,017	10,768	11,261	11,199
Bonds and notes	13,096	11,017	12,487	12,207	11,130	11,017	10,768	11,261	11,199
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	4,645	2,300	1,704	2,006	2,306	2,300	2,907	3,124	3,017
<i>Short-term</i>	377	369	357	399	453	369	420	513	247
Money market instruments	...	...	...	...	...	...	...	...	...
Loans	0	0	0	0	0	0	0	0	0
Currency and deposits	0	0	0	0	0	0	0	0	0
Other debt liabilities	377	369	357	399	453	369	420	513	247
<i>Long-term</i>	4,268	1,931	1,348	1,608	1,853	1,931	2,487	2,611	2,770
Bonds and notes	4,268	1,931	1,348	1,608	1,853	1,931	2,487	2,611	2,770
Loans	0	0	0	0	0	0	0	0	0
Other debt liabilities	0	0	0	0	0	0	0	0	0
Banks	3,754,926	3,813,368	3,635,291	3,569,663	3,656,374	3,813,368	3,905,307	3,931,721	4,362,060
<i>Short-term</i>	3,670,777	3,736,524	3,568,479	3,498,096	3,583,659	3,736,524	3,830,298	3,853,983	4,277,172
Money market instruments	31,307	24,547	26,349	25,949	26,906	24,547	26,904	26,080	30,898
Loans	18,883	7,858	12,908	7,903	2,823	7,858	8,485	6,873	13,519
Currency and deposits	3,581,908	3,680,592	3,488,707	3,414,024	3,518,394	3,680,592	3,767,339	3,794,434	4,199,020
Other debt liabilities	38,679	23,527	40,515	50,219	35,536	23,527	27,570	26,596	33,735
<i>Long-term</i>	84,149	76,845	66,811	71,567	72,715	76,845	75,009	77,738	84,888
Bonds and notes	35,388	36,421	32,764	34,580	36,157	36,421	36,574	35,667	42,086
Loans	45,076	37,378	30,596	33,826	33,532	37,378	35,516	39,073	39,566
Other debt liabilities	3,685	3,046	3,451	3,161	3,026	3,046	2,919	2,998	3,236
Other Sectors	361,037	298,477	270,326	290,734	321,376	298,477	310,443	356,394	383,461
<i>Short-term</i>	124,717	113,365	104,330	109,311	120,730	113,365	124,189	153,751	183,687
Money market instruments	1,777	2,639	1,419	1,568	1,771	2,639	1,934	2,136	2,487
Loans	18,484	13,750	15,149	13,342	13,638	13,750	32,862	26,929	33,250
Currency and deposits	5,410	5,569	7,907	6,265	6,317	5,569	5,277	4,948	5,599
Trade credits	50,979	50,525	41,438	46,550	57,100	50,525	44,932	76,738	89,290
Other debt liabilities	48,068	40,882	38,417	41,587	41,903	40,882	39,183	43,000	53,060
<i>Long-term</i>	236,320	185,112	165,995	181,422	200,647	185,112	186,254	202,644	199,773
Bonds and notes	33,668	37,215	30,643	33,928	35,518	37,215	43,708	52,758	59,039
Loans	172,487	129,417	115,713	128,376	146,395	129,417	120,148	125,771	116,560
Trade credits	847	159	1,327	1,130	691	159	411	166	161
Other debt liabilities	29,319	18,321	18,312	17,988	18,043	18,321	21,987	23,949	24,014
Direct Investment: Inter-company Lending	1,008,095	1,059,596	1,000,673	1,012,290	1,025,687	1,059,596	1,037,495	1,065,813	1,096,199
Debt liabilities to affiliated enterprises	200,379	215,355	206,119	218,096	224,296	215,355	231,995	245,387	258,193
Debt liabilities to direct investors	807,716	844,241	794,554	794,194	801,391	844,241	805,500	820,426	838,006
Gross External Debt	5,141,800	5,184,759	4,920,481	4,886,901	5,016,873	5,184,759	5,266,919	5,368,313	5,855,936

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