

香港國際收支平衡
國際投資頭寸及對外債務統計
Balance of Payments
International Investment Position and
External Debt Statistics of Hong Kong

2012 年第 4 季
Fourth Quarter 2012



香港特別行政區 政府統計處
Census and Statistics Department
Hong Kong Special Administrative Region

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IV. 註釋

特別備註

政府統計處在2012年9月完成一項技術性修訂工作，把國際貨幣基金組織出版的《國際收支和國際投資頭寸手冊(第六版)》的最新國際統計標準納入香港的國際收支平衡編製架構。因應是項修訂工作，國際收支平衡、國際投資頭寸和對外債務的整系數列已於2012年9月作出修訂。國際收支平衡、國際投資頭寸和對外債務的修訂數列，以及有關是項技術性修訂所涉及的概念及方法的細節，載列於政府統計處出版的《香港國際收支平衡、國際投資頭寸及對外債務統計 二零一二年第二季》報告內。

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Special Remark

The entire data series of BoP, IIP and ED have been revised since September 2012 following the completion of a technical exercise by the C&SD in September 2012 to incorporate the latest international statistical standards of the International Monetary Fund's *Sixth Edition of the Balance of Payments and International Investment Position Manual* in the BoP compilation framework of Hong Kong. The revised data series of BoP, IIP and ED, together with the conceptual and methodological details of the technical revision, are presented in the report *Balance of Payments, International Investment Position and External Debt Statistics of Hong Kong, Second Quarter 2012* published by the C&SD.

I. 2012年第4季及2012年全年的概況

國際收支平衡

整體狀況 (表1)

1.1 香港於2012年第4季錄得943億元的國際收支盈餘(相對本地生產總值的比率為16.9%)，而2012年第3季則錄得379億元的國際收支盈餘(相對本地生產總值的比率為7.2%)。儲備資產於2012年第4季相應增加同等數額。

1.2 2012年全年的國際收支錄得1,889億元盈餘(相對本地生產總值的比率為9.3%)，而2011年則錄得868億元盈餘(相對本地生產總值的比率為4.5%)。

經常賬戶 (表2)

1.3 2012年第4季的經常賬戶錄得96億元盈餘(相對本地生產總值的比率為1.7%)，而2011年同季則錄得183億元盈餘(相對本地生產總值的比率為3.5%)。經常賬戶差額錄得下跌是由於有形貿易赤字增加和二次收入淨流出增加，而無形貿易盈餘增加和初次收入淨流入增加抵銷了部分的跌幅。

(a) 有形及無形貿易

1.4 由於貨物進口的升幅較貨物出口的升幅快，有形貿易赤字由2011年第4季的104億元增加至2012年同季的316億元。另一方面，由於服務輸出上升而服務輸入下跌，無形貿易盈餘由2011年第4季的331億元增加至2012年同季的414億元。整體計算，2012年第4季有形及無形貿易合共錄得98億元盈餘，較2011年同季的227億元盈餘為少。

(b) 初次收入

1.5 2012年第4季的初次收入流入和流出分別為2,574億元和2,513億元，從而產生61億元淨流入，而2011年同季則錄得4億元淨流入。

I. General Observations, Fourth Quarter of 2012 and the Whole Year of 2012

Balance of Payments (BoP)

Overall situation (Table 1)

1.1 Hong Kong recorded a BoP surplus of \$94.3 billion (as a ratio of 16.9% to GDP) in the fourth quarter of 2012, compared with a BoP surplus of \$37.9 billion (as a ratio of 7.2% to GDP) in the third quarter of 2012. Reserve assets correspondingly increased by the same amount in the fourth quarter of 2012.

1.2 For 2012 as a whole, there was a BoP surplus of \$188.9 billion (as a ratio of 9.3% to GDP), compared with a surplus of \$86.8 billion (as a ratio of 4.5% to GDP) in 2011.

Current account (Table 2)

1.3 The current account recorded a surplus of \$9.6 billion (as a ratio of 1.7% to GDP) in the fourth quarter of 2012, compared with a surplus of \$18.3 billion (as a ratio of 3.5% to GDP) in the same quarter of 2011. The drop in the current account balance was due to an increase in the visible trade deficit and an increase in the net outflow of secondary income, partly offset by an increase in the invisible trade surplus and an increase in the net inflow of primary income.

(a) Visible and invisible trade

1.4 With imports of goods increasing faster than exports of goods, the visible trade deficit increased from \$10.4 billion in the fourth quarter of 2011 to \$31.6 billion in the same quarter of 2012. On the other hand, the invisible trade surplus increased from \$33.1 billion in the fourth quarter of 2011 to \$41.4 billion in the same quarter of 2012, as exports of services increased while imports of services decreased. Overall, a combined visible and invisible trade surplus of \$9.8 billion was recorded in the fourth quarter of 2012, smaller than that of \$22.7 billion in the same quarter of 2011.

(b) Primary income

1.5 The primary income inflow and outflow amounted to \$257.4 billion and \$251.3 billion respectively, thus yielding a net inflow of \$6.1 billion in the fourth quarter of 2012, compared with a net inflow of \$0.4 billion in the same quarter of 2011.

(c) 二次收入

1.6 2012年第4季的二次收入流入和流出分別為17億元和79億元，令該季錄得63億元淨流出，而2011年同季則錄得49億元淨流出。

1.7 2012年全年的經常賬戶盈餘為228億元（相對本地生產總值的比率為1.1%），較2011年的930億元盈餘（相對本地生產總值的比率為4.8%）為少。這是有形貿易赤字由2011年的669億元增加至2012年的1,758億元、初次收入淨流入由528億元減少至435億元和二次收入淨流出由198億元增加至215億元的綜合結果，而無形貿易盈餘由1,269億元增加至1,767億元則抵銷了部分的跌幅。

資本及金融賬戶（表3及4）

資本賬戶

1.8 2012年第4季的資本賬戶錄得3億元淨流出，而2012年第3季則錄得1億元淨流出。

1.9 2012年全年的資本賬戶錄得14億元淨流出，而2011年則錄得20億元淨流出。

金融賬戶

1.10 2012年第4季屬非儲備性質的金融資產錄得626億元的整體淨流入（相對本地生產總值的比率為11.2%），而2012年第3季則錄得132億元淨流出（相對本地生產總值的比率為2.5%）。這是金融衍生工具現金結算所引致的淨流入和其他投資淨流入的綜合結果，而直接投資淨流出和證券投資淨流出則抵銷了部分的淨流入。

1.11 2012年全年屬非儲備性質的金融資產錄得1,527億元的整體淨流入（相對本地生產總值的比率為7.5%），而2011年則錄得244億元淨流出（相對本地生產總值的比率為1.3%）。這是金融衍生工具現金結算所引致的淨流入和其他投資淨流入的綜合結果，而直接投資淨流出和證券投資淨流出則抵銷了部分的淨流入。

(c) Secondary income

1.6 The secondary income inflow and outflow amounted to \$1.7 billion and \$7.9 billion respectively, resulting in a net outflow of \$6.3 billion in the fourth quarter of 2012, compared with a net outflow of \$4.9 billion in the same quarter of 2011.

1.7 For 2012 as a whole, the current account surplus was \$22.8 billion (as a ratio of 1.1% to GDP), smaller than that of \$93.0 billion (as a ratio of 4.8% to GDP) in 2011. This was the combined result of an increase in the visible trade deficit from \$66.9 billion in 2011 to \$175.8 billion in 2012, a decrease in the net inflow of primary income from \$52.8 billion to \$43.5 billion, and an increase in the net outflow of secondary income from \$19.8 billion to \$21.5 billion, partly offset by an increase in the invisible trade surplus from \$126.9 billion to \$176.7 billion.

Capital and financial account (Tables 3 and 4)

Capital account

1.8 In the fourth quarter of 2012, a net outflow of \$0.3 billion was recorded in the capital account, compared with a net outflow of \$0.1 billion in the third quarter of 2012.

1.9 For 2012 as a whole, a net outflow of \$1.4 billion was recorded in the capital account, compared with a net outflow of \$2.0 billion in 2011.

Financial account

1.10 An overall net inflow of financial non-reserve assets amounting to \$62.6 billion (as a ratio of 11.2% to GDP) was recorded in the fourth quarter of 2012, as against a net outflow of \$13.2 billion (as a ratio of 2.5% to GDP) in the third quarter of 2012. This was the combined result of a net inflow due to the cash settlement of financial derivatives and a net inflow of other investment, partly offset by a net outflow of direct investment and a net outflow of portfolio investment.

1.11 For 2012 as a whole, an overall net inflow of financial non-reserve assets amounting to \$152.7 billion (as a ratio of 7.5% to GDP) was recorded, as against a net outflow of \$24.4 billion (as a ratio of 1.3% to GDP) in 2011. This was the combined result of a net inflow due to the cash settlement of financial derivatives and a net inflow of other investment, partly offset by a net outflow of direct investment and a net outflow of portfolio investment.

(a) 直接投資

1.12 2012年第4季直接投資資產和負債分別增加2,109億元和1,565億元，令直接投資錄得544億元淨流出，而2012年第3季則錄得192億元淨流出。

1.13 2012年全年直接投資資產和負債分別增加6,514億元和5,785億元，令直接投資錄得729億元淨流出，而2011年則錄得19億元淨流入。

(b) 證券投資

1.14 2012年第4季證券投資資產和負債分別增加2,263億元和549億元，令證券投資錄得1,714億元淨流出，而2012年第3季則錄得537億元淨流出。證券投資資產的增加主要是由於香港居民增持了非本地的債務證券及香港其他界別的居民增持了非本地的股權和投資基金份額。另一方面，證券投資負債的增加主要是由於非本地居民增持了香港其他界別的股權和投資基金份額。

1.15 2012年全年證券投資資產和負債分別增加2,692億元和2,567億元，令證券投資錄得126億元淨流出，而2011年則錄得110億元淨流出。證券投資資產的增加主要是由於香港其他界別的居民增持了非本地的股權和投資基金份額，及香港銀行界別的居民增持了非本地的短期債務證券。另一方面，證券投資負債的增加主要是由於非本地居民增持了香港其他界別的股權和投資基金份額。

(c) 金融衍生工具

1.16 2012年第4季錄得119億元因金融衍生工具現金結算所引致的淨流入，而2012年第3季則錄得11億元淨流入。

1.17 2012年全年錄得153億元由金融衍生工具現金結算所引致的淨流入，而2011年則錄得209億元淨流入。

(a) Direct investment

1.12 Direct investment assets and liabilities increased by \$210.9 billion and \$156.5 billion respectively in the fourth quarter of 2012, resulting in a net direct investment outflow of \$54.4 billion, compared with a net outflow of \$19.2 billion in the third quarter of 2012.

1.13 Both direct investment assets and liabilities increased in 2012, by \$651.4 billion and \$578.5 billion respectively, resulting in a net outflow of \$72.9 billion, as against a net inflow of \$1.9 billion in 2011.

(b) Portfolio investment

1.14 Portfolio investment assets and liabilities increased by \$226.3 billion and \$54.9 billion respectively in the fourth quarter of 2012, resulting in a net portfolio investment outflow amounting to \$171.4 billion, compared with a net outflow of \$53.7 billion in the third quarter of 2012. The increase in portfolio investment assets was mainly due to the increased holdings of non-resident debt securities by Hong Kong residents and the increased holdings of non-resident equity and investment fund shares by Hong Kong residents of other sectors. On the other hand, the increase in portfolio investment liabilities was mainly attributable to the increased holdings of resident equity and investment fund shares of other sectors by non-residents.

1.15 In 2012, portfolio investment assets and liabilities increased by \$269.2 billion and \$256.7 billion respectively, resulting in a net outflow of \$12.6 billion, compared with a net outflow of \$11.0 billion in 2011. The increase in portfolio investment assets was mainly due to the increased holdings of non-resident equity and investment fund shares by Hong Kong residents of other sectors and the increased holdings of non-resident short-term debt securities by Hong Kong residents of the banking sector. On the other hand, the increase in portfolio investment liabilities was mainly attributable to the increased holdings of resident equity and investment fund shares of other sectors by non-residents.

(c) Financial derivatives

1.16 A net inflow of \$11.9 billion due to the cash settlement of financial derivatives was recorded in the fourth quarter of 2012, compared with a net inflow of \$1.1 billion in the third quarter of 2012.

1.17 A net inflow of \$15.3 billion due to the cash settlement of financial derivatives was recorded in 2012, compared with a net inflow of \$20.9 billion in 2011.

(d) 其他投資

1.18 2012年第4季其他投資資產和負債分別增加846億元和3,612億元。合併計算，2012年第4季其他投資錄得2,766億元淨流入，而2012年第3季則錄得585億元淨流入。其他投資資產的增加主要是由於香港銀行界別的居民擁有的貸款及貨幣和存款增加。另一方面，其他投資負債的增加主要是由於香港銀行界別欠非本地居民的貨幣和存款增加。

1.19 2012年全年其他投資資產和負債分別增加1,134億元和3,363億元，令2012年其他投資錄得2,229億元淨流入，而2011年則錄得362億元淨流出。其他投資資產的增加主要是由於香港銀行界別的居民擁有的貸款增加。另一方面，其他投資負債的增加主要是由於香港銀行界別欠非本地居民的貨幣和存款增加。

(e) 儲備資產

1.20 2012年第4季儲備資產增加943億元，而2012年第3季則增加379億元。儲備資產的積累主要因為在外匯市場以港元購買外幣及外幣資產在季內的收入增加。

1.21 2012年全年儲備資產增加1,889億元，而2011年則增加868億元。

國際投資頭寸

整體狀況 (表5及6)

1.22 在2012年第4季季末，香港的對外金融資產和負債總值分別為271,377億元和214,629億元。從對外金融資產扣除對外金融負債後，香港是淨債權的經濟體。在2012年第4季季末，香港的對外金融資產淨值達56,748億元（相對本地生產總值的比率為278%），而2012年第3季季末則錄得52,103億元（相對本地生產總值的比率為260%）。

(d) Other investment

1.18 Other investment assets and liabilities increased by \$84.6 billion and \$361.2 billion respectively in the fourth quarter of 2012. Taken together, there was a net other investment inflow of \$276.6 billion in the fourth quarter of 2012, compared with a net inflow of \$58.5 billion in the third quarter of 2012. The increase in other investment assets was mainly due to the increases in loans and currency and deposits owned by Hong Kong residents of the banking sector. On the other hand, the increase in other investment liabilities was mainly due to the increase in currency and deposits owed to non-residents by the local banking sector.

1.19 Both other investment assets and liabilities increased in 2012, by \$113.4 billion and \$336.3 billion respectively. This resulted in a net other investment inflow of \$222.9 billion in 2012, as against a net outflow of \$36.2 billion in 2011. The increase in other investment assets was mainly due to the increase in loans owned by Hong Kong residents of the banking sector. On the other hand, the increase in other investment liabilities was mainly due to the increase in currency and deposits owed to non-residents by the local banking sector.

(e) Reserve assets

1.20 Reserve assets increased by \$94.3 billion in the fourth quarter of 2012, compared with an increase of \$37.9 billion in the third quarter of 2012. The accumulation of reserve assets was mainly due to the purchase of foreign currency with Hong Kong dollar in the foreign exchange market and the increase in income from foreign currency assets during the quarter.

1.21 In 2012, reserve assets increased by \$188.9 billion, compared with an accumulation of \$86.8 billion in 2011.

International Investment Position (IIP)

Overall situation (Tables 5 and 6)

1.22 At the end of the fourth quarter of 2012, Hong Kong's external financial assets and liabilities amounted to \$27,137.7 billion and \$21,462.9 billion respectively. After netting out the external financial liabilities from the external financial assets, Hong Kong was a net creditor. Hong Kong's net external financial assets amounted to \$5,674.8 billion (as a ratio of 278% to GDP) at the end of the fourth quarter of 2012, compared with \$5,210.3 billion (as a ratio of 260% to GDP) at the end of the third quarter of 2012.

1.23 在 2012 年第 4 季季末，香港的對外金融資產和負債相對本地生產總值的比率保持在很高的水平，分別為 1 330% 和 1 052%，反映香港是高度外向型的經濟體，亦是區內擁有龐大跨境投資的主要金融中心。

對外金融資產

1.24 在 2012 年第 4 季季末，香港的對外金融資產總值為 271,377 億元。直接投資為最大的組成部分，佔對外金融資產總值的 37.4%（101,520 億元）。這反映香港在世界各地，尤其是中國內地，作為主要直接投資者的地位。這數字也反映香港企業普遍在離岸金融中心，如英屬維爾京群島和百慕大群島，設立無業務經營的公司，以轉移直接投資資金返回香港或往其他地方。

1.25 證券投資是香港對外金融資產的第二大投資組成部分，佔 2012 年第 4 季季末總值的 28.3%（76,697 億元）。在證券投資資產當中，62.1% 為股權和投資基金份額，而其餘則為債務證券。

1.26 在 2012 年第 4 季季末，香港對外金融資產總值的 23.5% 為其他投資，達 63,796 億元。在其他投資資產當中，69.8% 為貨幣和存款。

1.27 在 2012 年第 4 季季末，儲備資產總值為 23,305 億元，佔香港對外金融資產總值的 8.6%。居民持有的金融衍生工具資產相對較少，佔對外金融資產總值的 2.2%（6,059 億元）。

1.28 與 2012 年第 3 季季末比較，2012 年第 4 季季末的對外金融資產總值增加 14,975 億元。所有類別的對外金融資產均上升，包括證券投資、直接投資、儲備資產、其他投資和金融衍生工具。

1.23 The ratios of both Hong Kong's external financial assets and liabilities to GDP at the end of the fourth quarter of 2012 remained at very high level, at 1 330% and 1 052% respectively, reflecting that Hong Kong is a highly externally oriented economy and also a major financial centre in the region with considerable cross-territory investment.

External financial assets

1.24 Hong Kong's external financial assets amounted to \$27,137.7 billion at the end of the fourth quarter of 2012. Direct investment was the largest component, accounting for 37.4% (\$10,152.0 billion) of the total value. This reflected the position of Hong Kong as a major direct investor in other economies of the world, notably in the mainland of China. It also reflected the common practice of setting up non-operating companies in offshore financial centres such as the British Virgin Islands and Bermuda by Hong Kong enterprises for channelling direct investment funds back to Hong Kong or to other places.

1.25 Portfolio investment formed the second largest investment component of Hong Kong's external financial assets, accounting for 28.3% (\$7,669.7 billion) of the total value at the end of the fourth quarter of 2012. Within portfolio investment assets, 62.1% was equity and investment fund shares while the remaining was debt securities.

1.26 At the end of the fourth quarter of 2012, 23.5% of Hong Kong's external financial assets was in the form of other investment, amounting to \$6,379.6 billion. Within other investment assets, 69.8% was currency and deposits.

1.27 Reserve assets amounted to \$2,330.5 billion, accounting for 8.6% of Hong Kong's total external financial assets at the end of the fourth quarter of 2012. Financial derivatives assets held by residents were relatively insignificant, accounting for 2.2% (\$605.9 billion) of the total external financial assets.

1.28 Compared with the end of the third quarter of 2012, the amount of total external financial assets at the end of the fourth quarter of 2012 increased by \$1,497.5 billion. There were increases in all types of external financial assets, including portfolio investment, direct investment, reserve assets, other investment and financial derivatives.

對外金融負債

1.29 在 2012 年第 4 季季末，香港的對外金融負債總值為 214,629 億元，其中 51.4%（110,241 億元）為直接投資。該等高比重的直接投資負債，反映香港吸引很多非居民企業在香港設立直接投資的公司，而部分亦歸因於源自香港的投資資金經離岸金融中心回流至香港。

1.30 其他投資負債也是香港對外金融負債的重要部分，佔 2012 年第 4 季季末總值的 29.5%（63,214 億元）。在其他投資負債當中，84.2% 為貨幣和存款。

1.31 在 2012 年第 4 季季末，香港的證券投資負債為 36,207 億元，佔對外金融負債總值的 16.9%。香港的證券投資負債集中於股權和投資基金份額，佔證券投資負債的 92.9%。

1.32 居民欠非居民的金融衍生工具負債相對較少，佔對外金融負債總值的 2.3%（4,967 億元）。

1.33 與 2012 年第 3 季季末比較，2012 年第 4 季季末的對外金融負債總值增加 10,330 億元。所有類別的對外金融負債均錄得升幅，依次為直接投資、其他投資、證券投資和金融衍生工具。

External financial liabilities

1.29 Hong Kong's external financial liabilities amounted to \$21,462.9 billion at the end of the fourth quarter of 2012, in which 51.4% (\$11,024.1 billion) was in the form of direct investment. Such a high proportion of direct investment liabilities reflected that Hong Kong had attracted many non-resident enterprises to set up direct investment companies locally. It was also partly attributable to round-tripping of investment whereby the investment funds originated from Hong Kong were channelled through offshore financial centres back to Hong Kong.

1.30 Other investment liabilities also constituted a significant part of Hong Kong's external financial liabilities, accounting for 29.5% (\$6,321.4 billion) of the total value at the end of the fourth quarter of 2012. Within other investment liabilities, 84.2% was currency and deposits.

1.31 At the end of the fourth quarter of 2012, portfolio investment liabilities of Hong Kong amounted to \$3,620.7 billion, accounting for 16.9% of total external financial liabilities. Hong Kong's portfolio investment liabilities were concentrated in equity and investment fund shares, accounting for 92.9% of portfolio investment liabilities.

1.32 Financial derivatives liabilities which residents owed to non-residents were relatively insignificant, accounting for 2.3% (\$496.7 billion) of the total external financial liabilities.

1.33 Compared with the end of the third quarter of 2012, the amount of total external financial liabilities at the end of the fourth quarter of 2012 increased by \$1,033.0 billion. Increases in all types of external financial liabilities, in the order of direct investment, other investment, portfolio investment and financial derivatives, were recorded.

對外債務

整體狀況 (表7)

1.34 在2012年第4季季末，香港的對外債務總額（量度除股權負債以外，尚未償還的對外負債總額）為81,111億元（相對本地生產總值的比率為398%）。與2012年第3季季末的77,643億元（相對本地生產總值的比率為388%）比較，對外債務總額增加3,468億元。銀行界別、其他界別、直接投資（公司間借貸）、香港金融管理局及政府的對外債務均全面錄得上升。

按界別的分析

1.35 在2012年第4季季末，香港的對外債務大部分來自銀行界別，佔整體的68.2%。其他的對外債務主要包括直接投資（公司間借貸）（佔18.9%）和其他界別的對外債務（12.7%）。

1.36 銀行界別的對外債務是香港對外債務的最大組成部分，該界別的對外債務由2012年第3季季末的52,642億元（相對本地生產總值的比率為263%），增加至2012年第4季季末的55,352億元（相對本地生產總值的比率為271%），當中98.2%（54,362億元）是短期的負債。這些短期對外負債中，97.4%（52,951億元）是貨幣和存款，主要是由於非居民銀行向居民銀行作出同業存款。

1.37 直接投資（公司間借貸）是香港對外債務的第二大組成部分，在2012年第4季季末為15,314億元，當中45.3%（6,933億元）屬直接投資企業對直接投資者的債務負債。

1.38 在2012年第4季季末，其他界別的對外債務為10,293億元，較2012年第3季季末的9,820億元為多，當中38.6%（3,972億元）是短期負債，其餘的61.4%（6,321億元）則為長期負債。貸款是其他界別的對外債務中最常見的負債類別，佔短期負債的50.3%（1,999億元）和長期負債的81.6%（5,157億元）。

External Debt (ED)

Overall situation (Table 7)

1.34 At the end of the fourth quarter of 2012, Hong Kong's gross ED (measuring total outstanding gross external liabilities other than equity liabilities) amounted to \$8,111.1 billion (as a ratio of 398% to GDP). Compared with \$7,764.3 billion (as a ratio of 388% to GDP) at the end of the third quarter of 2012, gross ED increased by \$346.8 billion. Across the board increases in ED of the banking sector, other sectors, direct investment (intercompany lending), the Hong Kong Monetary Authority (HKMA) and the Government were recorded.

Sectoral analysis

1.35 At the end of the fourth quarter of 2012, a major proportion of Hong Kong's ED was attributable to the banking sector, accounting for 68.2% of the total. Other ED mainly consisted of direct investment (intercompany lending) (with a share of 18.9%) and ED of other sectors (12.7%).

1.36 ED of the banking sector, as the largest component of Hong Kong's ED, increased from \$5,264.2 billion at the end of the third quarter of 2012 (as a ratio of 263% to GDP) to \$5,535.2 billion at the end of the fourth quarter of 2012 (as a ratio of 271% to GDP), of which 98.2% (\$5,436.2 billion) was short-term liabilities. Among these short-term external liabilities, 97.4% (\$5,295.1 billion) was held in the form of currency and deposits. This was mainly attributable to inter-bank placements from non-resident banks.

1.37 Direct investment (intercompany lending), constituting the second largest component of Hong Kong's ED, amounted to \$1,531.4 billion at the end of the fourth quarter of 2012. Within these, 45.3% (\$693.3 billion) was attributable to debt liabilities of direct investment enterprises to direct investors.

1.38 ED of other sectors amounted to \$1,029.3 billion at the end of the fourth quarter of 2012, larger than that of \$982.0 billion at the end of the third quarter of 2012. Within these, 38.6% (\$397.2 billion) was short-term liabilities, while the remaining 61.4% (\$632.1 billion) was long-term liabilities. Loans was the most common type of liabilities among the ED of other sectors, accounting for 50.3% (\$199.9 billion) of the short-term liabilities and 81.6% (\$515.7 billion) of the long-term liabilities.

1.39 在 2012 年第 4 季季末，政府的對外債務為 108 億元，當中差不多全部都是長期負債。這是由於非居民持有政府發行的債務證券。

1.40 在 2012 年第 4 季季末，香港金融管理局的對外債務為 43 億元，當中 95.7%（41 億元）為外匯基金債券的長期負債。

1.39 ED of the Government amounted to \$10.8 billion at the end of the fourth quarter of 2012, of which nearly all was long-term liabilities. This was attributable to non-residents' holdings of debt securities issued by the Government.

1.40 ED of the HKMA amounted to \$4.3 billion at the end of the fourth quarter of 2012, of which 95.7% (\$4.1 billion) was long-term liabilities of Exchange Fund Notes.

II. 統計表

II. Statistical Tables

表 1 國際收支平衡
Table 1 Balance of Payments

百萬港元
HK\$ million

標準組成部分	Standard component	1999	2000	2001	2002	2003	2004	2005
經常賬戶	Current account	82,772	58,792	81,044	102,392	135,546	131,014	167,774
貸方	<i>Credit</i>	1,818,844	2,116,948	2,003,758	2,046,410	2,239,273	2,624,618	3,023,544
借方	<i>Debit</i>	-1,736,072	-2,058,155	-1,922,714	-1,944,019	-2,103,727	-2,493,603	-2,855,770
貨物	Goods	165,306	159,633	162,072	188,552	188,531	188,692	241,511
貸方	<i>Credit</i>	1,225,322	1,439,635	1,378,804	1,452,130	1,631,127	1,891,906	2,137,419
借方	<i>Debit</i>	-1,060,016	-1,280,002	-1,216,732	-1,263,578	-1,442,596	-1,703,214	-1,895,908
服務	Services	-98,889	-100,664	-100,105	-82,727	-74,208	-73,976	-68,997
貸方	<i>Credit</i>	224,178	246,037	243,158	261,356	263,628	317,617	368,438
借方	<i>Debit</i>	-323,067	-346,701	-343,263	-344,083	-337,836	-391,593	-437,435
初次收入	Primary income	26,152	10,745	30,453	8,390	32,226	27,978	7,464
貸方	<i>Credit</i>	364,924	427,083	377,078	326,862	340,401	410,223	510,356
借方	<i>Debit</i>	-338,772	-416,337	-346,625	-318,472	-308,175	-382,245	-502,892
二次收入	Secondary income	-9,797	-10,922	-11,376	-11,823	-11,003	-11,680	-12,204
貸方	<i>Credit</i>	4,419	4,193	4,719	6,063	4,117	4,871	7,331
借方	<i>Debit</i>	-14,217	-15,115	-16,095	-17,886	-15,120	-16,551	-19,535
資本及金融賬戶	Capital and financial account	-79,370	-61,322	-62,375	-130,829	-140,443	-171,936	-151,195
資本賬戶	Capital account	189	73	-432	-6,627	-608	-569	-579
貸方	<i>Credit</i>	266	423	40	16	22	10	404
借方	<i>Debit</i>	-77	-350	-472	-6,643	-630	-579	-983
金融賬戶	Financial account	-79,559	-61,395	-61,943	-124,202	-139,835	-171,367	-150,616
非儲備性質的 金融資產	Financial non-reserve assets	-29,639	38,765	-31,812	-135,232	-142,044	-150,417	-164,492
直接投資	Direct investment	24,546	3,920	85,828	-74,096	44,958	-112,794	54,867
資產	<i>Assets</i>	-172,148	-545,417	-158,204	-126,724	-99,885	-285,809	-263,694
負債	<i>Liabilities</i>	196,694	549,337	244,032	52,628	144,843	173,015	318,561
證券投資	Portfolio investment	256,755	190,689	-322,107	-302,592	-264,490	-303,037	-241,708
資產	<i>Assets</i>	-197,443	-171,781	-313,091	-294,178	-275,323	-334,560	-315,159
負債	<i>Liabilities</i>	454,199	362,470	-9,016	-8,414	10,833	31,523	73,452
金融衍生工具	Financial derivatives	79,225	1,661	39,640	51,563	78,288	44,319	30,502
資產	<i>Assets</i>	164,638	65,809	140,147	156,252	233,682	160,444	161,784
負債	<i>Liabilities</i>	-85,412	-64,148	-100,507	-104,689	-155,394	-116,125	-131,282
其他投資	Other investment	-390,166	-157,505	164,827	189,892	-800	221,095	-8,154
資產	<i>Assets</i>	302,637	162,896	454,239	374,516	-176,482	-276,153	-133,760
負債	<i>Liabilities</i>	-692,802	-320,401	-289,412	-184,624	175,682	497,248	125,606
儲備資產	Reserve assets	-49,921	-100,160	-30,131	11,030	2,209	-20,950	13,876
淨誤差及遺漏	Net errors and omissions	-3,402	2,530	-18,669	28,437	4,897	40,922	-16,579
整體的國際收支	Overall Balance of Payments	49,921	100,160	30,131	-11,030	-2,209	20,950	-13,876
		(盈餘)	(盈餘)	(盈餘)	(赤字)	(赤字)	(盈餘)	(赤字)
		(in surplus)	(in surplus)	(in surplus)	(in deficit)	(in deficit)	(in surplus)	(in deficit)

表 1 (續) 國際收支平衡
Table 1 (cont'd) Balance of Payments

百萬港元
HK\$ million

標準組成部分	Standard component	2006	2007	2008	2009	2010	2011	2012
經常賬戶	Current account	190,811	214,939	255,808	157,661	116,490	92,999	22,769
貸方	<i>Credit</i>	3,451,390	3,987,744	4,248,237	3,741,152	4,574,660	5,170,337	5,425,540
借方	<i>Debit</i>	-3,260,579	-3,772,805	-3,992,429	-3,583,490	-4,458,171	-5,077,338	-5,402,771
貨物	Goods	239,785	209,509	194,753	97,611	18,372	-66,915	-175,849
貸方	<i>Credit</i>	2,361,062	2,574,439	2,758,181	2,448,997	3,014,300	3,398,053	3,601,929
借方	<i>Debit</i>	-2,121,277	-2,364,930	-2,563,428	-2,351,386	-2,995,928	-3,464,968	-3,777,778
服務	Services	-71,986	-33,285	-21,041	26,674	78,102	126,879	176,680
貸方	<i>Credit</i>	422,921	502,775	544,358	501,303	626,170	706,075	746,891
借方	<i>Debit</i>	-494,907	-536,060	-565,399	-474,629	-548,068	-579,196	-570,211
初次收入	Primary income	35,513	52,811	100,507	49,762	37,596	52,826	43,484
貸方	<i>Credit</i>	659,950	903,214	940,939	787,215	929,741	1,059,351	1,069,181
借方	<i>Debit</i>	-624,437	-850,403	-840,432	-737,453	-892,145	-1,006,526	-1,025,697
二次收入	Secondary income	-12,501	-14,096	-18,412	-16,386	-17,580	-19,791	-21,547
貸方	<i>Credit</i>	7,456	7,316	4,759	3,637	4,449	6,858	7,538
借方	<i>Debit</i>	-19,958	-21,412	-23,170	-20,022	-22,030	-26,649	-29,085
資本及金融賬戶	Capital and financial account	-220,359	-260,392	-254,709	-144,532	-88,838	-113,242	-37,591
資本賬戶	Capital account	-765	-680	-1,958	-3,021	-4,436	-2,021	-1,439
貸方	<i>Credit</i>	4	29	20	246	108	19	1
借方	<i>Debit</i>	-770	-710	-1,978	-3,266	-4,544	-2,040	-1,440
金融賬戶	Financial account	-219,593	-259,711	-252,750	-141,511	-84,402	-111,220	-36,152
非儲備性質的 金融資產	Financial non-reserve assets	-144,213	-195,501	-28,774	470,987	-25,257	-24,437	152,736
直接投資	Direct investment	-20,698	-44,955	77,371	-28,421	-122,026	1,868	-72,919
資產	<i>Assets</i>	-369,562	-529,500	-444,623	-449,138	-764,596	-746,372	-651,425
負債	<i>Liabilities</i>	348,865	484,546	521,993	420,717	642,570	748,240	578,506
證券投資	Portfolio investment	-203,731	-10,930	-281,141	-310,083	-442,460	-10,979	-12,553
資產	<i>Assets</i>	-322,321	-600,846	-189,278	-393,632	-626,584	-155,818	-269,211
負債	<i>Liabilities</i>	118,591	589,916	-91,863	83,549	184,125	144,839	256,658
金融衍生工具	Financial derivatives	25,925	43,534	63,338	24,560	18,677	20,884	15,274
資產	<i>Assets</i>	150,992	232,608	533,854	376,298	278,919	359,707	275,283
負債	<i>Liabilities</i>	-125,068	-189,074	-470,517	-351,738	-260,242	-338,823	-260,009
其他投資	Other investment	54,291	-183,150	111,659	784,930	520,552	-36,210	222,935
資產	<i>Assets</i>	-500,198	-1,402,319	401,102	643,859	-540,318	-780,960	-113,401
負債	<i>Liabilities</i>	554,490	1,219,169	-289,443	141,072	1,060,870	744,749	336,336
儲備資產	Reserve assets	-75,381	-64,211	-223,976	-612,498	-59,145	-86,783	-188,889
淨誤差及遺漏	Net errors and omissions	29,548	45,452	-1,099	-13,130	-27,651	20,243	14,822
整體的國際收支	Overall Balance of Payments	75,381	64,211	223,976	612,498	59,145	86,783	188,889
		(盈餘)	(盈餘)	(盈餘)	(盈餘)	(盈餘)	(盈餘)	(盈餘)
		(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)	(in surplus)

表 1 (續) 國際收支平衡
Table 1 (cont'd) Balance of Payments

		百萬港元 HK\$ million						
標準組成部分	Standard component	2009 第4季 4th Qtr	2010 第1季 1st Qtr	2010 第2季 2nd Qtr	2010 第3季 3rd Qtr	2010 第4季 4th Qtr	2011 第1季 1st Qtr	2011 第2季 2nd Qtr
經常賬戶	Current account	34,626	26,712	-223	55,566	34,435	42,870	6,219
貸方	Credit	1,048,663	966,197	1,142,204	1,224,131	1,242,128	1,195,057	1,291,966
借方	Debit	-1,014,037	-939,485	-1,142,427	-1,168,566	-1,207,693	-1,152,187	-1,285,748
貨物	Goods	25,254	-14,443	-17,163	35,957	14,021	-9,272	-43,785
貸方	Credit	700,163	625,226	748,350	830,637	810,087	789,865	814,065
借方	Debit	-674,909	-639,669	-765,513	-794,680	-796,066	-799,137	-857,850
服務	Services	7,670	25,859	13,247	20,397	18,599	32,151	28,029
貸方	Credit	140,877	149,918	143,982	165,174	167,096	169,518	165,522
借方	Debit	-133,207	-124,059	-130,735	-144,777	-148,497	-137,367	-137,493
初次收入	Primary income	5,762	19,533	8,067	3,766	6,231	24,713	26,506
貸方	Credit	206,805	190,092	248,513	227,351	263,785	234,453	311,023
借方	Debit	-201,044	-170,559	-240,446	-223,585	-257,555	-209,740	-284,517
二次收入	Secondary income	-4,060	-4,237	-4,373	-4,555	-4,416	-4,722	-4,532
貸方	Credit	817	962	1,359	969	1,160	1,221	1,356
借方	Debit	-4,877	-5,198	-5,732	-5,524	-5,575	-5,943	-5,888
資本及金融賬戶	Capital and financial account	-27,603	-22,341	-2,619	-37,582	-26,296	-35,323	-2,044
資本賬戶	Capital account	-1,073	-222	-3,276	-155	-784	-369	-1,017
貸方	Credit	192	13	78	13	5	4	7
借方	Debit	-1,265	-235	-3,354	-168	-788	-373	-1,025
金融賬戶	Financial account	-26,530	-22,119	657	-37,427	-25,513	-34,954	-1,026
非儲備性質的 金融資產	Financial non-reserve assets	217,078	-2,466	-3,839	-8,668	-10,285	-15,931	26,397
直接投資	Direct investment	-15,277	28,359	12,162	-11,939	-150,608	27,094	-14,612
資產	Assets	-192,389	-181,624	-108,979	-231,710	-242,283	-183,521	-228,318
負債	Liabilities	177,112	209,984	121,141	219,770	91,675	210,615	213,706
證券投資	Portfolio investment	-73,092	-183,374	-46,079	-92,900	-120,106	20,356	-66,740
資產	Assets	-109,656	-202,815	-44,985	-109,340	-269,445	6,094	-100,525
負債	Liabilities	36,564	19,440	-1,094	16,439	149,339	14,262	33,785
金融衍生工具	Financial derivatives	6,156	11,594	8,089	2,604	-3,610	897	1,453
資產	Assets	72,276	65,559	63,008	61,811	88,541	75,382	80,957
負債	Liabilities	-66,120	-53,964	-54,919	-59,207	-92,151	-74,485	-79,504
其他投資	Other investment	299,291	140,955	21,990	93,568	264,039	-64,278	106,296
資產	Assets	143,967	30,309	-78,167	-288,326	-204,134	-273,409	-349,184
負債	Liabilities	155,323	110,646	100,157	381,894	468,173	209,131	455,480
儲備資產	Reserve assets	-243,608	-19,653	4,495	-28,759	-15,228	-19,023	-27,424
淨誤差及遺漏	Net errors and omissions	-7,022	-4,371	2,842	-17,984	-8,139	-7,547	-4,175
整體的國際收支	Overall Balance of Payments	243,608	19,653	-4,495	28,759	15,228	19,023	27,424
		(盈餘)	(盈餘)	(赤字)	(盈餘)	(盈餘)	(盈餘)	(盈餘)
		(in surplus)	(in surplus)	(in deficit)	(in surplus)	(in surplus)	(in surplus)	(in surplus)

表 1 (續) 國際收支平衡
Table 1 (cont'd) Balance of Payments

		百萬港元 HK\$ million					
標準組成部分	Standard component	2011 第3季 3rd Qtr	2011 第4季 4th Qtr	2012 第1季 1st Qtr	2012 第2季 2nd Qtr	2012 第3季 3rd Qtr	2012 第4季 4rd Qtr
經常賬戶	Current account	25,610	18,301	740	-11,427	23,839	9,616
貸方	<i>Credit</i>	1,319,646	1,363,668	1,238,498	1,353,510	1,404,925	1,428,605
借方	<i>Debit</i>	-1,294,036	-1,345,367	-1,237,759	-1,364,937	-1,381,086	-1,418,990
貨物	Goods	-3,474	-10,384	-48,269	-74,399	-21,547	-31,635
貸方	<i>Credit</i>	890,096	904,027	806,589	868,651	951,061	975,627
借方	<i>Debit</i>	-893,570	-914,411	-854,858	-943,050	-972,608	-1,007,262
服務	Services	33,566	33,133	45,414	46,480	43,356	41,430
貸方	<i>Credit</i>	184,823	186,212	185,703	179,541	187,704	193,943
借方	<i>Debit</i>	-151,257	-153,079	-140,289	-133,061	-144,348	-152,513
初次收入	Primary income	1,161	446	9,246	21,140	7,024	6,074
貸方	<i>Credit</i>	242,877	270,999	244,382	303,525	263,915	257,359
借方	<i>Debit</i>	-241,716	-270,553	-235,136	-282,385	-256,891	-251,285
二次收入	Secondary income	-5,643	-4,894	-5,651	-4,648	-4,994	-6,253
貸方	<i>Credit</i>	1,851	2,431	1,825	1,793	2,245	1,676
借方	<i>Debit</i>	-7,493	-7,325	-7,475	-6,441	-7,239	-7,930
資本及金融賬戶	Capital and financial account	-44,180	-31,696	14,233	31,399	-51,176	-32,047
資本賬戶	Capital account	-104	-531	-85	-947	-91	-316
貸方	<i>Credit</i>	8	0	1	0	0	0
借方	<i>Debit</i>	-112	-531	-86	-947	-91	-316
金融賬戶	Financial account	-44,075	-31,165	14,317	32,346	-51,084	-31,731
非儲備性質的 金融資產	Financial non-reserve assets	-35,369	465	78,115	25,232	-13,222	62,612
直接投資	Direct investment	28,018	-38,632	-8,846	9,557	-19,200	-54,430
資產	<i>Assets</i>	-107,132	-227,401	-222,094	-93,532	-124,855	-210,945
負債	<i>Liabilities</i>	135,151	188,769	213,248	103,089	105,655	156,514
證券投資	Portfolio investment	-92,249	127,654	194,898	17,684	-53,698	-171,437
資產	<i>Assets</i>	-156,764	95,377	79,027	11,414	-133,329	-226,323
負債	<i>Liabilities</i>	64,515	32,277	115,870	6,270	79,631	54,886
金融衍生工具	Financial derivatives	2,767	15,767	1,697	550	1,140	11,887
資產	<i>Assets</i>	82,255	121,113	86,984	76,480	54,095	57,723
負債	<i>Liabilities</i>	-79,489	-105,346	-85,286	-75,930	-52,956	-45,836
其他投資	Other investment	26,095	-104,324	-109,633	-2,559	58,536	276,592
資產	<i>Assets</i>	-318,504	160,137	-293,768	10,982	254,027	-84,642
負債	<i>Liabilities</i>	344,600	-264,461	184,135	-13,541	-195,491	361,234
儲備資產	Reserve assets	-8,707	-31,630	-63,798	7,114	-37,862	-94,343
淨誤差及遺漏	Net errors and omissions	18,570	13,395	-14,972	-19,972	27,337	22,431
整體的國際收支	Overall Balance of Payments	8,707	31,630	63,798	-7,114	37,862	94,343
		(盈餘)	(盈餘)	(盈餘)	(赤字)	(盈餘)	(盈餘)
		(in surplus)	(in surplus)	(in surplus)	(in deficit)	(in surplus)	(in surplus)

表 2 經常賬戶
Table 2 Current account

百萬港元
HK\$ million

標準組成部分	Standard component	1999	2000	2001	2002	2003	2004	2005
經常賬戶	Current account	82,772	58,792	81,044	102,392	135,546	131,014	167,774
貸方	Credit	1,818,844	2,116,948	2,003,758	2,046,410	2,239,273	2,624,618	3,023,544
借方	Debit	-1,736,072	-2,058,155	-1,922,714	-1,944,019	-2,103,727	-2,493,603	-2,855,770
貨物	Goods	165,306	159,633	162,072	188,552	188,531	188,692	241,511
貸方	Credit	1,225,322	1,439,635	1,378,804	1,452,130	1,631,127	1,891,906	2,137,419
其中：轉手商貿活動 下的貨物淨出口	Of which : Net exports of goods under merchanting	50,885	66,826	74,085	82,027	91,766	104,030	116,491
借方	Debit	-1,060,016	-1,280,002	-1,216,732	-1,263,578	-1,442,596	-1,703,214	-1,895,908
服務	Services	-98,889	-100,664	-100,105	-82,727	-74,208	-73,976	-68,997
貸方	Credit	224,178	246,037	243,158	261,356	263,628	317,617	368,438
運輸服務	Transport services	88,995	99,433	93,684	103,857	107,828	135,741	159,173
旅遊服務	Travel services	42,840	46,019	46,362	58,134	55,575	70,084	80,061
保險和退休金服務	Insurance and pension services	4,347	4,896	5,044	4,852	3,903	3,994	3,981
金融服務	Financial services	30,054	34,058	34,966	32,708	29,301	35,481	48,753
其他服務	Other services	57,942	61,631	63,102	61,805	67,021	72,317	76,470
借方	Debit	-323,067	-346,701	-343,263	-344,083	-337,836	-391,593	-437,435
運輸服務	Transport services	-40,859	-50,915	-52,460	-51,410	-55,761	-72,799	-86,716
旅遊服務	Travel services	-101,889	-97,402	-96,057	-96,846	-89,133	-103,347	-103,474
保險和退休金服務	Insurance and pension services	-6,793	-5,613	-5,500	-6,571	-5,913	-6,122	-5,601
金融服務	Financial services	-6,850	-6,421	-6,969	-7,694	-6,835	-9,064	-10,930
其他服務	Other services	-166,676	-186,350	-182,277	-181,562	-180,194	-200,261	-230,714
其中：製造服務	Of which : Manufacturing services	-136,076	-152,773	-147,611	-139,638	-133,364	-147,733	-172,311
初次收入	Primary income	26,152	10,745	30,453	8,390	32,226	27,978	7,464
貸方	Credit	364,924	427,083	377,078	326,862	340,401	410,223	510,356
投資收益	Investment income	363,910	426,027	375,888	325,921	339,468	408,354	508,047
直接投資收益	Direct investment income	137,271	154,907	169,790	181,574	198,424	233,280	276,546
股權和投資基金 份額收益	Income on equity and investment fund shares	127,692	148,288	166,302	178,550	194,703	227,972	271,550
股息和準公司 收益提取	Dividends and withdrawals from income of quasi-corporations	65,511	66,888	63,122	132,745	125,087	157,243	116,166
再投資收益	Reinvested earnings	62,181	81,400	103,179	45,805	69,616	70,729	155,384
利息	Interest	9,578	6,619	3,489	3,024	3,721	5,308	4,996
證券投資收益	Portfolio investment income	55,048	60,885	58,611	62,955	82,279	101,300	113,590
股權和投資基金 份額的投資收益	Investment income on equity and investment fund shares	21,397	22,939	20,092	22,083	37,303	51,001	53,318
利息	Interest	33,651	37,946	38,519	40,872	44,976	50,300	60,272
短期	Short-term	6,007	7,741	6,025	4,613	4,407	5,050	6,240
長期	Long-term	27,645	30,205	32,494	36,259	40,569	45,249	54,031
其他投資收益	Other investment income	137,159	171,353	104,922	49,124	32,404	46,271	85,377
儲備資產收益	Income on reserve assets	34,432	38,882	42,564	32,269	26,362	27,504	32,534
僱員報酬	Compensation of employees	1,014	1,056	1,190	940	932	1,869	2,309

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

百萬港元
HK\$ million

標準組成部分	Standard component	2006	2007	2008	2009	2010	2011	2012
經常賬戶	Current account	190,811	214,939	255,808	157,661	116,490	92,999	22,769
貸方	Credit	3,451,390	3,987,744	4,248,237	3,741,152	4,574,660	5,170,337	5,425,540
借方	Debit	-3,260,579	-3,772,805	-3,992,429	-3,583,490	-4,458,171	-5,077,338	-5,402,771
貨物	Goods	239,785	209,509	194,753	97,611	18,372	-66,915	-175,849
貸方	Credit	2,361,062	2,574,439	2,758,181	2,448,997	3,014,300	3,398,053	3,601,929
其中：轉手商貿活動 下的貨物淨出口	Of which : Net exports of goods under merchanting	129,886	145,887	149,926	155,916	184,764	205,296	n.y.a.
借方	Debit	-2,121,277	-2,364,930	-2,563,428	-2,351,386	-2,995,928	-3,464,968	-3,777,778
服務	Services	-71,986	-33,285	-21,041	26,674	78,102	126,879	176,680
貸方	Credit	422,921	502,775	544,358	501,303	626,170	706,075	746,891
運輸服務	Transport services	175,180	200,532	225,554	183,646	231,971	250,075	248,926
旅遊服務	Travel services	90,399	107,304	119,171	127,193	172,472	215,344	245,722
保險和退休金服務	Insurance and pension services	3,557	5,421	4,680	4,811	6,664	6,610	7,072
金融服務	Financial services	71,997	97,049	93,425	87,484	102,090	113,415	117,642
其他服務	Other services	81,788	92,469	101,528	98,169	112,972	120,630	127,529
借方	Debit	-494,907	-536,060	-565,399	-474,629	-548,068	-579,196	-570,211
運輸服務	Transport services	-95,635	-114,094	-128,948	-101,042	-121,961	-139,414	-136,984
旅遊服務	Travel services	-109,088	-117,346	-125,326	-121,462	-135,987	-149,232	-159,292
保險和退休金服務	Insurance and pension services	-6,498	-7,507	-6,096	-6,216	-9,262	-9,283	-9,513
金融服務	Financial services	-15,674	-21,895	-24,536	-24,360	-27,526	-30,214	-29,636
其他服務	Other services	-268,012	-275,218	-280,494	-221,549	-253,333	-251,052	-234,786
其中：製造服務	Of which : Manufacturing services	-205,273	-201,856	-198,365	-134,340	-148,852	-139,459	n.y.a.
初次收入	Primary income	35,513	52,811	100,507	49,762	37,596	52,826	43,484
貸方	Credit	659,950	903,214	940,939	787,215	929,741	1,059,351	1,069,181
投資收益	Investment income	657,666	900,744	938,173	784,519	927,103	1,056,615	1,066,324
直接投資收益	Direct investment income	351,386	501,429	582,188	575,014	711,397	811,520	823,852
股權和投資基金 份額收益	Income on equity and investment fund shares	343,942	492,706	576,378	571,778	708,742	806,676	818,093
股息和準公司 收益提取	Dividends and withdrawals from income of quasi-corporations	140,070	205,109	213,948	190,927	222,531	249,539	243,498
再投資收益	Reinvested earnings	203,872	287,597	362,430	380,851	486,211	557,137	574,596
利息	Interest	7,445	8,723	5,809	3,236	2,655	4,844	5,759
證券投資收益	Portfolio investment income	137,259	174,893	180,654	127,725	156,822	172,032	168,927
股權和投資基金 份額的投資收益	Investment income on equity and investment fund shares	59,512	82,768	103,293	61,463	88,754	101,014	101,808
利息	Interest	77,747	92,125	77,361	66,262	68,068	71,018	67,120
短期	Short-term	10,330	13,625	9,517	6,468	5,201	5,326	5,169
長期	Long-term	67,417	78,500	67,844	59,794	62,867	65,691	61,951
其他投資收益	Other investment income	128,911	181,088	131,907	46,053	26,773	40,236	42,194
儲備資產收益	Income on reserve assets	40,110	43,335	43,424	35,727	32,111	32,826	31,351
僱員報酬	Compensation of employees	2,284	2,470	2,767	2,696	2,638	2,737	2,857

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

百萬港元
HK\$ million

標準組成部分	Standard component	1999	2000	2001	2002	2003	2004	2005
<i>借方</i>	<i>Debit</i>	-338,772	-416,337	-346,625	-318,472	-308,175	-382,245	-502,892
投資收益	Investment income	-337,476	-414,582	-344,219	-316,141	-305,705	-379,748	-500,184
直接投資收益	Direct investment income	-197,094	-266,324	-244,838	-255,462	-255,052	-313,807	-395,212
股權和投資基金份額收益	Income on equity and investment fund shares	-189,350	-258,985	-238,242	-249,939	-249,347	-308,991	-390,141
股息和準公司收益提取	Dividends and withdrawals from income of quasi-corporations	-95,171	-108,712	-141,893	-109,811	-124,557	-134,260	-191,770
再投資收益	Reinvested earnings	-94,178	-150,273	-96,349	-140,128	-124,791	-174,731	-198,371
利息	Interest	-7,744	-7,339	-6,596	-5,523	-5,705	-4,817	-5,072
證券投資收益	Portfolio investment income	-25,803	-27,509	-27,215	-27,359	-28,439	-32,076	-38,924
股權和投資基金份額的投資收益	Investment income on equity and investment fund shares	-19,057	-21,222	-21,022	-22,631	-25,128	-29,379	-35,785
利息	Interest	-6,747	-6,287	-6,194	-4,728	-3,311	-2,696	-3,140
短期	Short-term	-1,715	-1,634	-1,192	-640	-165	-53	-87
長期	Long-term	-5,032	-4,653	-5,002	-4,088	-3,146	-2,643	-3,052
其他投資收益	Other investment income	-114,579	-120,749	-72,166	-33,320	-22,213	-33,865	-66,047
僱員報酬	Compensation of employees	-1,296	-1,755	-2,405	-2,331	-2,470	-2,497	-2,708
二次收入	Secondary income	-9,797	-10,922	-11,376	-11,823	-11,003	-11,680	-12,204
<i>貸方</i>	<i>Credit</i>	4,419	4,193	4,719	6,063	4,117	4,871	7,331
政府機構	General government	0	0	0	0	0	0	0
其他界別	Other sectors	4,419	4,193	4,719	6,063	4,117	4,871	7,331
<i>借方</i>	<i>Debit</i>	-14,217	-15,115	-16,095	-17,886	-15,120	-16,551	-19,535
政府機構	General government	-1,282	-1,292	-1,299	-1,341	-1,334	-1,330	-1,408
其他界別	Other sectors	-12,935	-13,823	-14,796	-16,544	-13,786	-15,221	-18,127

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

百萬港元
HK\$ million

標準組成部分	Standard component	2006	2007	2008	2009	2010	2011	2012
<i>借方</i>	<i>Debit</i>	-624,437	-850,403	-840,432	-737,453	-892,145	-1,006,526	-1,025,697
投資收益	Investment income	-621,511	-847,379	-837,371	-734,250	-888,393	-1,002,210	-1,021,018
直接投資收益	Direct investment income	-471,477	-649,957	-651,424	-624,301	-793,165	-879,040	-893,869
股權和投資基金份額收益	Income on equity and investment fund shares	-466,054	-639,217	-641,772	-618,610	-787,667	-873,396	-886,729
股息和準公司收益提取	Dividends and withdrawals from income of quasi-corporations	-188,434	-234,810	-273,882	-254,658	-301,691	-324,186	-304,536
再投資收益	Reinvested earnings	-277,619	-404,407	-367,890	-363,952	-485,975	-549,210	-582,193
利息	Interest	-5,424	-10,739	-9,652	-5,691	-5,498	-5,644	-7,140
證券投資收益	Portfolio investment income	-52,072	-65,802	-80,192	-67,829	-72,003	-85,684	-93,176
股權和投資基金份額的投資收益	Investment income on equity and investment fund shares	-48,900	-61,069	-75,126	-63,994	-67,938	-80,083	-85,354
利息	Interest	-3,172	-4,732	-5,066	-3,835	-4,064	-5,601	-7,821
短期	Short-term	-323	-671	-566	-108	-30	-240	-959
長期	Long-term	-2,849	-4,061	-4,500	-3,726	-4,034	-5,361	-6,862
其他投資收益	Other investment income	-97,962	-131,620	-105,754	-42,120	-23,226	-37,486	-33,973
僱員報酬	Compensation of employees	-2,926	-3,024	-3,061	-3,204	-3,752	-4,315	-4,679
二次收入	Secondary income	-12,501	-14,096	-18,412	-16,386	-17,580	-19,791	-21,547
<i>貸方</i>	<i>Credit</i>	7,456	7,316	4,759	3,637	4,449	6,858	7,538
政府機構	General government	0	0	0	0	0	0	0
其他界別	Other sectors	7,456	7,316	4,759	3,637	4,449	6,858	7,538
<i>借方</i>	<i>Debit</i>	-19,958	-21,412	-23,170	-20,022	-22,030	-26,649	-29,085
政府機構	General government	-1,520	-1,749	-2,256	-1,799	-2,086	-1,873	-1,877
其他界別	Other sectors	-18,437	-19,662	-20,914	-18,223	-19,944	-24,776	-27,208

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

		百萬港元 HK\$ million						
標準組成部分	Standard component	2009 第4季 4th Qtr	2010 第1季 1st Qtr	2010 第2季 2nd Qtr	2010 第3季 3rd Qtr	2010 第4季 4th Qtr	2011 第1季 1st Qtr	2011 第2季 2nd Qtr
經常賬戶	Current account	34,626	26,712	-223	55,566	34,435	42,870	6,219
貸方	Credit	1,048,663	966,197	1,142,204	1,224,131	1,242,128	1,195,057	1,291,966
借方	Debit	-1,014,037	-939,485	-1,142,427	-1,168,566	-1,207,693	-1,152,187	-1,285,748
貨物	Goods	25,254	-14,443	-17,163	35,957	14,021	-9,272	-43,785
貸方	Credit	700,163	625,226	748,350	830,637	810,087	789,865	814,065
其中：轉手商貿活動 下的貨物淨出口	Of which : Net exports of goods under merchanting	50,822	37,543	37,954	51,166	58,101	43,115	41,759
借方	Debit	-674,909	-639,669	-765,513	-794,680	-796,066	-799,137	-857,850
服務	Services	7,670	25,859	13,247	20,397	18,599	32,151	28,029
貸方	Credit	140,877	149,918	143,982	165,174	167,096	169,518	165,522
運輸服務	Transport services	48,704	52,472	58,999	62,667	57,833	56,125	65,762
旅遊服務	Travel services	38,960	41,138	38,046	45,242	48,046	48,835	47,543
保險和退休金服務	Insurance and pension services	1,243	1,826	1,689	1,453	1,696	1,802	1,661
金融服務	Financial services	22,821	27,453	20,509	26,779	27,349	32,413	24,382
其他服務	Other services	29,149	27,029	24,739	29,033	32,171	30,343	26,174
借方	Debit	-133,207	-124,059	-130,735	-144,777	-148,497	-137,367	-137,493
運輸服務	Transport services	-26,934	-27,101	-31,043	-32,382	-31,435	-31,758	-35,851
旅遊服務	Travel services	-32,155	-31,458	-32,500	-36,520	-35,509	-34,560	-36,909
保險和退休金服務	Insurance and pension services	-1,780	-2,328	-2,228	-2,222	-2,484	-2,198	-2,246
金融服務	Financial services	-6,761	-7,542	-5,102	-7,236	-7,646	-9,187	-5,741
其他服務	Other services	-65,577	-55,630	-59,862	-66,417	-71,424	-59,664	-56,746
其中：製造服務	Of which : Manufacturing services	-37,548	-31,716	-38,079	-39,857	-39,200	-33,063	-33,510
初次收入	Primary income	5,762	19,533	8,067	3,766	6,231	24,713	26,506
貸方	Credit	206,805	190,092	248,513	227,351	263,785	234,453	311,023
投資收益	Investment income	206,131	189,486	247,906	226,738	262,973	233,831	310,392
直接投資收益	Direct investment income	162,924	145,724	172,258	174,530	218,885	188,751	217,602
股權和投資基金 份額收益	Income on equity and investment fund shares	161,987	145,117	171,700	173,837	218,088	187,674	216,295
股息和準公司 收益提取	Dividends and withdrawals from income of quasi-corporations	33,529	13,513	92,535	74,912	41,572	17,648	95,118
再投資收益	Reinvested earnings	128,457	131,605	79,165	98,924	176,516	170,026	121,177
利息	Interest	937	607	558	693	797	1,077	1,307
證券投資收益	Portfolio investment income	26,524	29,732	60,590	37,123	29,376	28,382	74,804
股權和投資基金 份額的投資收益	Investment income on equity and investment fund shares	9,688	13,628	43,923	19,706	11,497	10,509	56,926
利息	Interest	16,836	16,104	16,668	17,417	17,879	17,872	17,878
短期	Short-term	1,604	1,262	1,479	1,334	1,127	1,287	1,376
長期	Long-term	15,232	14,842	15,189	16,083	16,752	16,585	16,502
其他投資收益	Other investment income	8,442	6,054	6,834	7,084	6,801	8,628	9,321
儲備資產收益	Income on reserve assets	8,242	7,976	8,224	8,001	7,911	8,070	8,666
僱員報酬	Compensation of employees	674	606	607	613	812	622	631

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

		百萬港元 HK\$ million					
標準組成部分	Standard component	2011 第3季 3rd Qtr	2011 第4季 4th Qtr	2012 第1季 1st Qtr	2012 第2季 2nd Qtr	2012 第3季 3rd Qtr	2012 第4季 4th Qtr
經常賬戶	Current account	25,610	18,301	740	-11,427	23,839	9,616
貸方	Credit	1,319,646	1,363,668	1,238,498	1,353,510	1,404,925	1,428,605
借方	Debit	-1,294,036	-1,345,367	-1,237,759	-1,364,937	-1,381,086	-1,418,990
貨物	Goods	-3,474	-10,384	-48,269	-74,399	-21,547	-31,635
貸方	Credit	890,096	904,027	806,589	868,651	951,061	975,627
其中：轉手商貿活動 下的貨物淨出口	Of which : Net exports of goods under merchanting	56,806	63,616	49,178	47,030	61,315	n.y.a.
借方	Debit	-893,570	-914,411	-854,858	-943,050	-972,608	-1,007,262
服務	Services	33,566	33,133	45,414	46,480	43,356	41,430
貸方	Credit	184,823	186,212	185,703	179,541	187,704	193,943
運輸服務	Transport services	66,894	61,294	59,294	67,336	63,491	58,805
旅遊服務	Travel services	55,645	63,321	57,334	56,792	61,038	70,558
保險和退休金服務	Insurance and pension services	1,553	1,594	1,739	1,727	1,755	1,851
金融服務	Financial services	30,211	26,409	34,273	25,274	30,044	28,051
其他服務	Other services	30,520	33,593	33,063	28,412	31,376	34,678
借方	Debit	-151,257	-153,079	-140,289	-133,061	-144,348	-152,513
運輸服務	Transport services	-36,851	-34,954	-33,790	-34,887	-34,909	-33,398
旅遊服務	Travel services	-39,803	-37,960	-37,646	-39,107	-42,340	-40,199
保險和退休金服務	Insurance and pension services	-2,381	-2,458	-2,402	-2,242	-2,368	-2,501
金融服務	Financial services	-7,953	-7,333	-8,723	-5,351	-7,461	-8,101
其他服務	Other services	-64,269	-70,373	-57,728	-51,474	-57,270	-68,314
其中：製造服務	Of which : Manufacturing services	-36,478	-36,408	-29,659	-27,415	-29,884	n.y.a.
初次收入	Primary income	1,161	446	9,246	21,140	7,024	6,074
貸方	Credit	242,877	270,999	244,382	303,525	263,915	257,359
投資收益	Investment income	242,238	270,153	243,717	302,865	263,257	256,485
直接投資收益	Direct investment income	184,242	220,926	197,206	209,250	207,869	209,527
股權和投資基金 份額收益	Income on equity and investment fund shares	182,990	219,717	195,923	207,746	206,430	207,994
股息和準公司 收益提取	Dividends and withdrawals from income of quasi-corporations	89,063	47,709	23,297	96,468	93,350	30,383
再投資收益	Reinvested earnings	93,927	172,008	172,626	111,279	113,080	177,611
利息	Interest	1,252	1,209	1,283	1,504	1,439	1,533
證券投資收益	Portfolio investment income	39,045	29,801	27,046	74,389	38,449	29,044
股權和投資基金 份額的投資收益	Investment income on equity and investment fund shares	21,391	12,188	10,232	57,830	21,786	11,960
利息	Interest	17,654	17,613	16,813	16,559	16,662	17,085
短期	Short-term	1,232	1,431	1,176	1,351	1,302	1,340
長期	Long-term	16,422	16,182	15,638	15,208	15,361	15,745
其他投資收益	Other investment income	10,896	11,391	11,475	10,988	9,419	10,312
儲備資產收益	Income on reserve assets	8,055	8,035	7,991	8,239	7,520	7,602
僱員報酬	Compensation of employees	638	846	665	660	658	874

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

		百萬港元 HK\$ million						
標準組成部分	Standard component	2009 第4季 4th Qtr	2010 第1季 1st Qtr	2010 第2季 2nd Qtr	2010 第3季 3rd Qtr	2010 第4季 4th Qtr	2011 第1季 1st Qtr	2011 第2季 2nd Qtr
<i>借方</i>	<i>Debit</i>	-201,044	-170,559	-240,446	-223,585	-257,555	-209,740	-284,517
投資收益	Investment income	-200,233	-169,641	-239,516	-222,642	-256,594	-208,712	-283,456
直接投資收益	Direct investment income	-181,381	-159,919	-199,399	-194,063	-239,783	-194,715	-234,388
股權和投資基金 份額收益	Income on equity and investment fund shares	-180,652	-158,039	-198,256	-192,857	-238,515	-192,980	-233,261
股息和準公司 收益提取	Dividends and withdrawals from income of quasi-corporations	-47,808	-27,833	-114,551	-94,026	-65,282	-38,537	-116,544
再投資收益	Reinvested earnings	-132,844	-130,206	-83,705	-98,831	-173,233	-154,443	-116,718
利息	Interest	-729	-1,880	-1,143	-1,206	-1,268	-1,735	-1,126
證券投資收益	Portfolio investment income	-10,712	-4,969	-34,511	-22,063	-10,460	-5,990	-40,361
股權和投資基金 份額的投資收益	Investment income on equity and investment fund shares	-9,800	-4,029	-33,553	-20,980	-9,376	-4,994	-38,946
利息	Interest	-913	-940	-958	-1,082	-1,084	-997	-1,416
短期	Short-term	-17	-13	*	*	-16	-34	-40
長期	Long-term	-895	-926	-958	-1,082	-1,067	-963	-1,376
其他投資收益	Other investment income	-8,140	-4,753	-5,606	-6,516	-6,351	-8,007	-8,707
僱員報酬	Compensation of employees	-810	-919	-930	-943	-960	-1,028	-1,061
二次收入	Secondary income	-4,060	-4,237	-4,373	-4,555	-4,416	-4,722	-4,532
<i>貸方</i>	<i>Credit</i>	817	962	1,359	969	1,160	1,221	1,356
政府機構	General government	0	0	0	0	0	0	0
其他界別	Other sectors	817	962	1,359	969	1,160	1,221	1,356
<i>借方</i>	<i>Debit</i>	-4,877	-5,198	-5,732	-5,524	-5,575	-5,943	-5,888
政府機構	General government	-447	-446	-664	-517	-458	-446	-480
其他界別	Other sectors	-4,431	-4,753	-5,068	-5,006	-5,117	-5,497	-5,407

表 2 (續) 經常賬戶
Table 2 (cont'd) Current account

		百萬港元 HK\$ million					
		2011	2011	2012	2012	2012	2012
		第3季	第4季	第1季	第2季	第3季	第4季
標準組成部分	Standard component	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
<i>借方</i>	<i>Debit</i>	-241,716	-270,553	-235,136	-282,385	-256,891	-251,285
投資收益	Investment income	-240,617	-269,426	-234,011	-281,239	-255,712	-250,056
直接投資收益	Direct investment income	-204,503	-245,434	-218,339	-226,105	-219,830	-229,594
股權和投資基金份額收益	Income on equity and investment fund shares	-203,052	-244,102	-217,007	-223,763	-218,042	-227,917
股息和準公司收益提取	Dividends and withdrawals from income of quasi-corporations	-107,490	-61,615	-35,387	-119,603	-108,321	-41,226
再投資收益	Reinvested earnings	-95,562	-182,487	-181,620	-104,160	-109,722	-186,691
利息	Interest	-1,451	-1,332	-1,333	-2,342	-1,788	-1,677
證券投資收益	Portfolio investment income	-26,308	-13,024	-6,685	-46,522	-27,789	-12,179
股權和投資基金份額的投資收益	Investment income on equity and investment fund shares	-24,772	-11,372	-4,707	-44,602	-25,820	-10,226
利息	Interest	-1,537	-1,652	-1,978	-1,921	-1,969	-1,953
短期	Short-term	-65	-101	-238	-242	-227	-252
長期	Long-term	-1,471	-1,551	-1,740	-1,679	-1,742	-1,701
其他投資收益	Other investment income	-9,806	-10,967	-8,987	-8,612	-8,093	-8,283
僱員報酬	Compensation of employees	-1,099	-1,127	-1,125	-1,146	-1,179	-1,229
二次收入	Secondary income	-5,643	-4,894	-5,651	-4,648	-4,994	-6,253
<i>貸方</i>	<i>Credit</i>	1,851	2,431	1,825	1,793	2,245	1,676
政府機構	General government	0	0	0	0	0	0
其他界別	Other sectors	1,851	2,431	1,825	1,793	2,245	1,676
<i>借方</i>	<i>Debit</i>	-7,493	-7,325	-7,475	-6,441	-7,239	-7,930
政府機構	General government	-486	-461	-431	-480	-481	-485
其他界別	Other sectors	-7,008	-6,864	-7,044	-5,961	-6,758	-7,445

註釋： * 在初次收入的某些子組成部分，由於數值較不顯著(少於1,000萬港元)及/或為使個別機構單位所提供的資料得以保密，數據不予公布。

Notes : * For some sub-components of primary income, data are not released due to relatively insignificant value (less than HK\$10 million) and / or in order to safeguard confidentiality of information provided by individual establishments.

n.y.a. 未有數字。由於未有足夠數據，因此未能提供這細分組成部分的數字。

n.y.a. Not yet available. Owing to insufficient data, figure in respect of this sub-component is not yet available.

表 3 資本及金融賬戶
Table 3 Capital and financial account

百萬港元
HK\$ million

標準組成部分	Standard component	1999	2000	2001	2002	2003	2004	2005
資本及金融賬戶	Capital and financial account	-79,370	-61,322	-62,375	-130,829	-140,443	-171,936	-151,195
資本賬戶	Capital account	189	73	-432	-6,627	-608	-569	-579
貸方	<i>Credit</i>	266	423	40	16	22	10	404
借方	<i>Debit</i>	-77	-350	-472	-6,643	-630	-579	-983
金融賬戶	Financial account	-79,559	-61,395	-61,943	-124,202	-139,835	-171,367	-150,616
非儲備性質的 金融資產	Financial non-reserve assets	-29,639	38,765	-31,812	-135,232	-142,044	-150,417	-164,492
直接投資	Direct investment	24,546	3,920	85,828	-74,096	44,958	-112,794	54,867
資產	Assets	-172,148	-545,417	-158,204	-126,724	-99,885	-285,809	-263,694
股權和投資 基金份額	Equity and investment fund shares	-65,168	-479,209	-118,027	-126,616	-102,656	-183,501	-241,273
除收益再投資 外的股權	Equity other than reinvestment of earnings	-2,987	-397,809	-14,847	-80,811	-33,040	-112,772	-85,890
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	-2,987	-397,809	-14,847	-80,811	-33,040	-112,772	-85,890
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	-62,181	-81,400	-103,179	-45,805	-69,616	-70,729	-155,384
債務工具	Debt instruments	-106,980	-66,208	-40,177	-108	2,772	-102,308	-22,420
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	-104,424	-16,214	-30,446	27,463	7,315	-63,750	-5,759
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	-1,714	-33,523	-16,287	-1,270	-2,277	-18,290	-9,892
聯屬企業之間	Between fellow enterprises	-842	-16,472	6,556	-26,301	-2,266	-20,268	-6,769
負債	Liabilities	196,694	549,337	244,032	52,628	144,843	173,015	318,561
股權和投資 基金份額	Equity and investment fund shares	126,076	405,629	155,406	149,706	128,533	203,773	229,259
除收益再投資 外的股權	Equity other than reinvestment of earnings	31,897	255,356	59,057	9,579	3,743	29,042	30,888
直接投資企業對 直接投資者	Direct investment enterprises to direct investor	31,777	255,356	59,057	9,579	3,743	29,042	30,888
直接投資者對 直接投資企業	Direct investor to direct investment enterprises	121	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	94,178	150,273	96,349	140,128	124,791	174,731	198,371
債務工具	Debt instruments	70,618	143,708	88,626	-97,078	16,309	-30,758	89,302
直接投資企業對 直接投資者	Direct investment enterprises to direct investor	32,409	51,115	73,763	-67,727	2,259	38,231	30,459
直接投資者對 直接投資企業	Direct investor to direct investment enterprises	8,499	74,086	7,663	-3,494	1,456	-92,593	37,020
聯屬企業之間	Between fellow enterprises	29,711	18,507	7,200	-25,858	12,595	23,604	21,823
證券投資	Portfolio investment	256,755	190,689	-322,107	-302,592	-264,490	-303,037	-241,708
資產	Assets	-197,443	-171,781	-313,091	-294,178	-275,323	-334,560	-315,159
股權和投資 基金份額	Equity and investment fund shares	-235,373	-137,308	-176,992	-123,029	-77,666	-237,717	-217,651
銀行	Banks	-232	-186	71	-205	-1,087	-5,959	-12,018
其他界別	Other sectors	-235,141	-137,122	-177,062	-122,824	-76,578	-231,758	-205,633
債務證券	Debt securities	37,929	-34,472	-136,100	-171,149	-197,657	-96,844	-97,509
銀行	Banks	-21,248	-114,365	-122,580	-158,809	-88,122	-38,199	-62,445
短期	Short-term	11,575	2,684	-2,746	1,368	-7,604	-27,442	2,321
長期	Long-term	-32,823	-117,049	-119,834	-160,177	-80,518	-10,757	-64,765
其他界別	Other sectors	59,177	79,893	-13,520	-12,340	-109,535	-58,644	-35,064
短期	Short-term	-8,400	-2,129	-12,094	1,479	-5,076	-950	-15,767
長期	Long-term	67,577	82,021	-1,425	-13,818	-104,459	-57,694	-19,297

表 3 (續) 資本及金融賬戶
Table 3 (cont'd) Capital and financial account

百萬港元
HK\$ million

標準組成部分	Standard component	2006	2007	2008	2009	2010	2011	2012
資本及金融賬戶	Capital and financial account	-220,359	-260,392	-254,709	-144,532	-88,838	-113,242	-37,591
資本賬戶	Capital account	-765	-680	-1,958	-3,021	-4,436	-2,021	-1,439
貸方	Credit	4	29	20	246	108	19	1
借方	Debit	-770	-710	-1,978	-3,266	-4,544	-2,040	-1,440
金融賬戶	Financial account	-219,593	-259,711	-252,750	-141,511	-84,402	-111,220	-36,152
非儲備性質的 金融資產	Financial non-reserve assets	-144,213	-195,501	-28,774	470,987	-25,257	-24,437	152,736
直接投資	Direct investment	-20,698	-44,955	77,371	-28,421	-122,026	1,868	-72,919
資產	Assets	-369,562	-529,500	-444,623	-449,138	-764,596	-746,372	-651,425
股權和投資 基金份額	Equity and investment fund shares	-271,761	-385,514	-363,027	-480,229	-650,428	-636,183	-620,196
除收益再投資 外的股權	Equity other than reinvestment of earnings	-67,889	-97,917	-597	-99,378	-164,217	-79,046	-45,600
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	-67,889	-97,917	-597	-99,378	-164,217	-79,046	-45,600
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	-203,872	-287,597	-362,430	-380,851	-486,211	-557,137	-574,596
債務工具	Debt instruments	-97,801	-143,986	-81,595	31,091	-114,168	-110,189	-31,229
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	-63,875	-137,059	-34,721	19,137	-102,999	-104,967	-15,951
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	-3,087	-20,062	-21,518	1,929	38,514	-4,138	-27,186
聯屬企業之間	Between fellow enterprises	-30,839	13,136	-25,356	10,025	-49,683	-1,083	11,907
負債	Liabilities	348,865	484,546	521,993	420,717	642,570	748,240	578,506
股權和投資 基金份額	Equity and investment fund shares	294,117	451,261	449,405	421,756	458,371	689,764	489,422
除收益再投資 外的股權	Equity other than reinvestment of earnings	16,498	46,854	81,515	57,804	-27,604	140,554	-92,771
直接投資企業對 直接投資者	Direct investment enterprises to direct investor	16,498	46,854	81,515	57,804	-27,670	139,949	-92,771
直接投資者對 直接投資企業	Direct investor to direct investment enterprises	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	277,619	404,407	367,890	363,952	485,975	549,210	582,193
債務工具	Debt instruments	54,747	33,284	72,588	-1,038	184,199	58,476	89,084
直接投資企業對 直接投資者	Direct investment enterprises to direct investor	45,538	32,259	36,767	8,259	70,311	53,289	21,463
直接投資者對 直接投資企業	Direct investor to direct investment enterprises	-9,840	21,989	21,027	-1,902	69,542	-5,895	23,729
聯屬企業之間	Between fellow enterprises	19,049	-20,964	14,795	-7,395	44,346	11,083	43,892
證券投資	Portfolio investment	-203,731	-10,930	-281,141	-310,083	-442,460	-10,979	-12,553
資產	Assets	-322,321	-600,846	-189,278	-393,632	-626,584	-155,818	-269,211
股權和投資 基金份額	Equity and investment fund shares	-121,967	-541,486	-143,659	-199,874	-365,079	-237,303	-133,767
銀行	Banks	-761	-1,814	12,063	378	-3,326	2,451	-3,313
其他界別	Other sectors	-121,206	-539,672	-155,722	-200,252	-361,753	-239,754	-130,455
債務證券	Debt securities	-200,355	-59,361	-45,619	-193,758	-261,506	81,485	-135,443
銀行	Banks	-200,912	-37,840	-104,630	-30,738	-179,842	-17,603	-83,133
短期	Short-term	-141,010	-58,621	-156,793	179,439	-215,887	-292,083	-91,840
長期	Long-term	-59,902	20,781	52,163	-210,177	36,045	274,480	8,708
其他界別	Other sectors	558	-21,521	59,011	-163,020	-81,664	99,089	-52,311
短期	Short-term	-3,400	10,622	-36,599	-57,610	-8,151	20,295	-25,060
長期	Long-term	3,958	-32,142	95,610	-105,410	-73,513	78,794	-27,250

表 3 (續) 資本及金融賬戶
Table 3 (cont'd) Capital and financial account

百萬港元
HK\$ million

標準組成部分	Standard component	1999	2000	2001	2002	2003	2004	2005
負債	Liabilities	454,199	362,470	-9,016	-8,414	10,833	31,523	73,452
股權和投資	Equity and investment	469,321	366,121	-6,635	10,887	44,921	15,416	77,363
基金份額	fund shares							
銀行	Banks	17,119	12,933	-115	3,577	2,704	-3,093	-5,581
其他界別	Other sectors	452,202	353,188	-6,520	7,310	42,217	18,509	82,944
債務證券	Debt securities	-15,123	-3,651	-2,380	-19,301	-34,088	16,108	-3,912
銀行	Banks	-1,352	-3,411	1,617	2,962	-18,087	8,982	7,966
短期	Short-term	5,429	-465	4,297	80	-2,063	1,402	1,058
長期	Long-term	-6,781	-2,947	-2,680	2,882	-16,023	7,580	6,908
其他界別	Other sectors	-13,771	-239	-3,997	-22,263	-16,001	7,125	-11,878
短期	Short-term	5,641	-3,144	869	-19,060	-2,299	-405	121
長期	Long-term	-19,411	2,905	-4,866	-3,203	-13,702	7,531	-11,999
金融衍生工具	Financial derivatives	79,225	1,661	39,640	51,563	78,288	44,319	30,502
資產	Assets	164,638	65,809	140,147	156,252	233,682	160,444	161,784
銀行	Banks	147,094	55,687	131,100	144,494	215,460	148,261	140,690
其他界別	Other sectors	17,544	10,122	9,047	11,758	18,222	12,183	21,094
負債	Liabilities	-85,412	-64,148	-100,507	-104,689	-155,394	-116,125	-131,282
銀行	Banks	-74,399	-61,404	-97,271	-97,175	-141,408	-103,211	-119,005
其他界別	Other sectors	-11,014	-2,744	-3,236	-7,515	-13,986	-12,914	-12,277
其他投資	Other investment	-390,166	-157,505	164,827	189,892	-800	221,095	-8,154
資產	Assets	302,637	162,896	454,239	374,516	-176,482	-276,153	-133,760
貨幣和存款	Currency and deposits	-18,860	-154,574	229,283	330,913	-209,008	-220,949	-109,858
銀行	Banks	-38,554	-141,923	256,789	345,210	-169,784	-262,138	-20,312
其他界別	Other sectors	19,694	-12,652	-27,506	-14,297	-39,225	41,189	-89,546
貸款	Loans	334,524	331,803	211,699	38,085	39,179	-51,930	-13,614
銀行	Banks	303,083	328,293	220,540	6,025	35,540	-43,615	-10,183
其他界別	Other sectors	31,441	3,510	-8,841	32,060	3,640	-8,315	-3,431
貿易信貸和預付款	Trade credit and advances	-3,902	-5,787	432	-9,170	-4,246	-7,401	-10,624
其他資產	Other assets	-9,125	-8,546	12,824	14,688	-2,407	4,127	336
銀行	Banks	106	-592	1,919	198	148	2,087	-2,422
其他界別	Other sectors	-9,231	-7,954	10,905	14,490	-2,555	2,040	2,758
負債	Liabilities	-692,802	-320,401	-289,412	-184,624	175,682	497,248	125,606
貨幣和存款	Currency and deposits	-653,344	-334,941	-289,287	-118,979	161,779	440,283	46,294
銀行	Banks	-652,654	-335,030	-289,260	-118,933	161,922	439,672	45,476
其他界別	Other sectors	-689	89	-26	-46	-144	611	818
貸款	Loans	-44,287	6,028	4,534	-78,844	2,224	47,433	64,489
銀行	Banks	-13,115	-9,942	-44,949	-45,759	-7,255	11,499	-5,318
其他界別	Other sectors	-31,171	15,969	49,483	-33,085	9,479	35,934	69,807
貿易信貸和預付款	Trade credit and advances	2,633	5,614	-2,642	6,951	7,744	12,931	5,384
其他負債	Other liabilities	2,195	2,897	-2,018	6,247	3,935	-3,400	9,440
銀行	Banks	898	220	-252	1,265	1,803	-5,267	2,436
其他界別	Other sectors	1,296	2,677	-1,766	4,981	2,132	1,867	7,004
儲備資產	Reserve assets	-49,921	-100,160	-30,131	11,030	2,209	-20,950	13,876

表 3 (續) 資本及金融賬戶
Table 3 (cont'd) Capital and financial account

百萬港元
HK\$ million

標準組成部分	Standard component	2006	2007	2008	2009	2010	2011	2012
負債	Liabilities	118,591	589,916	-91,863	83,549	184,125	144,839	256,658
股權和投資	Equity and investment	112,270	340,081	135,787	73,237	143,455	47,111	193,938
基金份額	fund shares							
銀行	Banks	8,355	16,619	-10,926	-3,274	-3,932	-17,027	9,195
其他界別	Other sectors	103,915	323,462	146,713	76,510	147,387	64,137	184,743
債務證券	Debt securities	6,321	249,835	-227,649	10,312	40,669	97,729	62,720
銀行	Banks	-2,931	175,742	-167,652	-2,144	7,157	38,459	2,339
短期	Short-term	-338	166,110	-163,195	-3,581	8,344	19,021	6,613
長期	Long-term	-2,594	9,632	-4,457	1,437	-1,187	19,438	-4,274
其他界別	Other sectors	9,252	74,093	-59,998	12,456	33,512	59,269	60,380
短期	Short-term	651	284	-1,199	854	2,935	14,161	5,536
長期	Long-term	8,601	73,809	-58,798	11,603	30,577	45,109	54,844
金融衍生工具	Financial derivatives	25,925	43,534	63,338	24,560	18,677	20,884	15,274
資產	Assets	150,992	232,608	533,854	376,298	278,919	359,707	275,283
銀行	Banks	126,320	193,055	483,855	354,070	255,225	332,174	269,567
其他界別	Other sectors	24,672	39,553	49,999	22,228	23,694	27,533	5,716
負債	Liabilities	-125,068	-189,074	-470,517	-351,738	-260,242	-338,823	-260,009
銀行	Banks	-110,853	-152,616	-455,654	-348,311	-252,277	-315,197	-254,887
其他界別	Other sectors	-14,215	-36,458	-14,863	-3,427	-7,965	-23,626	-5,122
其他投資	Other investment	54,291	-183,150	111,659	784,930	520,552	-36,210	222,935
資產	Assets	-500,198	-1,402,319	401,102	643,859	-540,318	-780,960	-113,401
貨幣和存款	Currency and deposits	-462,175	-996,296	280,564	464,433	-259,592	-307,368	184,326
銀行	Banks	-407,364	-716,612	298,926	395,503	-173,397	-266,285	69,514
其他界別	Other sectors	-54,811	-279,684	-18,362	68,930	-86,196	-41,083	114,812
貸款	Loans	-21,356	-330,797	97,201	200,695	-272,117	-424,863	-302,511
銀行	Banks	-23,671	-242,368	-65,980	172,779	-275,019	-424,724	-269,364
其他界別	Other sectors	2,315	-88,428	163,181	27,916	2,903	-139	-33,147
貿易信貸和預付款	Trade credit and advances	360	-16,404	-8,584	-16,421	-11,714	-30,804	-36,827
其他資產	Other assets	-17,027	-58,822	31,921	-4,849	3,105	-17,924	41,611
銀行	Banks	-13,427	-9,771	1,059	3,629	-2,339	-9,643	5,206
其他界別	Other sectors	-3,601	-49,051	30,862	-8,478	5,444	-8,281	36,405
負債	Liabilities	554,490	1,219,169	-289,443	141,072	1,060,870	744,749	336,336
貨幣和存款	Currency and deposits	409,059	1,014,532	-25,972	73,001	906,303	516,312	251,055
銀行	Banks	406,184	1,009,346	-20,463	76,840	906,226	514,827	251,726
其他界別	Other sectors	2,875	5,186	-5,508	-3,839	77	1,485	-671
貸款	Loans	155,959	110,587	-247,640	71,578	115,246	204,573	63,835
銀行	Banks	-6,955	8,553	18,511	-9,415	22,261	29,805	3,051
其他界別	Other sectors	162,913	102,033	-266,150	80,993	92,984	174,767	60,784
貿易信貸和預付款	Trade credit and advances	-11,939	717	3,110	3,235	33,837	19,852	19,245
其他負債	Other liabilities	1,411	93,333	-18,942	-6,743	5,485	4,012	2,201
銀行	Banks	3,927	15,249	8,419	-12,181	5,393	4,842	-6,814
其他界別	Other sectors	-2,516	78,083	-27,360	5,438	92	-830	9,016
儲備資產	Reserve assets	-75,381	-64,211	-223,976	-612,498	-59,145	-86,783	-188,889

表 3 (續) 資本及金融賬戶
Table 3 (cont'd) Capital and financial account

		百萬港元 HK\$ million						
		2009	2010	2010	2010	2010	2011	2011
		第4季	第1季	第2季	第3季	第4季	第1季	第2季
標準組成部分	Standard component	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr
資本及金融賬戶	Capital and financial account	-27,603	-22,341	-2,619	-37,582	-26,296	-35,323	-2,044
資本賬戶	Capital account	-1,073	-222	-3,276	-155	-784	-369	-1,017
貸方	Credit	192	13	78	13	5	4	7
借方	Debit	-1,265	-235	-3,354	-168	-788	-373	-1,025
金融賬戶	Financial account	-26,530	-22,119	657	-37,427	-25,513	-34,954	-1,026
非儲備性質的 金融資產	Financial non-reserve assets	217,078	-2,466	-3,839	-8,668	-10,285	-15,931	26,397
直接投資 資產	Direct investment Assets	-15,277	28,359	12,162	-11,939	-150,608	27,094	-14,612
股權和投資 基金份額	Equity and investment fund shares	-192,389	-181,624	-108,979	-231,710	-242,283	-183,521	-228,318
除收益再投資 外的股權	Equity other than reinvestment of earnings	-28,564	-13,410	-11,517	-104,319	-34,971	-672	-18,565
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	-28,564	-13,410	-11,517	-104,319	-34,971	-672	-18,565
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	-128,457	-131,605	-79,165	-98,924	-176,516	-170,026	-121,177
債務工具	Debt instruments	-35,368	-36,609	-18,297	-28,466	-30,796	-12,823	-88,576
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	-33,516	-52,557	-12,623	1,096	-38,916	-7,128	-84,231
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	-2,260	11,591	4,401	2,233	20,289	271	-6,907
聯屬企業之間	Between fellow enterprises	409	4,357	-10,075	-31,796	-12,168	-5,966	2,562
負債	Liabilities	177,112	209,984	121,141	219,770	91,675	210,615	213,706
股權和投資 基金份額	Equity and investment fund shares	160,537	186,115	95,682	141,547	35,027	190,322	199,764
除收益再投資 外的股權	Equity other than reinvestment of earnings	27,693	55,909	11,977	42,716	-138,206	35,879	83,046
直接投資企業對 直接投資者	Direct investment enterprises to direct investor	27,693	55,862	11,977	42,707	-138,215	35,888	83,046
直接投資者對 直接投資企業	Direct investor to direct investment enterprises	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	132,844	130,206	83,705	98,831	173,233	154,443	116,718
債務工具	Debt instruments	16,575	23,869	25,459	78,224	56,647	20,293	13,942
直接投資企業對 直接投資者	Direct investment enterprises to direct investor	21,281	127	16,040	39,378	14,767	26,858	54,152
直接投資者對 直接投資企業	Direct investor to direct investment enterprises	-13,959	16,966	1,222	17,898	33,456	-4,734	-59,521
聯屬企業之間	Between fellow enterprises	9,253	6,776	8,197	20,948	8,425	-1,831	19,312
證券投資 資產	Portfolio investment Assets	-73,092	-183,374	-46,079	-92,900	-120,106	20,356	-66,740
股權和投資 基金份額	Equity and investment fund shares	-115,557	-125,415	-107,308	-2,622	-129,733	-55,036	-84,812
銀行	Banks	244	-2,042	-681	-1,233	631	-740	-4,191
其他界別	Other sectors	-115,800	-123,373	-106,626	-1,389	-130,364	-54,296	-80,621
債務證券	Debt securities	5,901	-77,399	62,323	-106,717	-139,712	61,130	-15,713
銀行	Banks	21,492	-56,039	71,721	-91,394	-104,130	19,773	-56,904
短期	Short-term	54,793	-46,309	-15,661	-100,864	-53,053	-46,480	-116,936
長期	Long-term	-33,301	-9,730	87,382	9,470	-51,076	66,253	60,032
其他界別	Other sectors	-15,591	-21,360	-9,398	-15,323	-35,582	41,357	41,191
短期	Short-term	-33,702	-21,457	-8,010	7,725	13,590	1,672	-21,640
長期	Long-term	18,112	97	-1,388	-23,049	-49,173	39,685	62,831

表 3 (續)

資本及金融賬戶

Table 3 (cont'd)

Capital and financial account

		百萬港元 HK\$ million					
		2011	2011	2012	2012	2012	2012
		第3季	第4季	第1季	第2季	第3季	第4季
標準組成部分	Standard component	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
資本及金融賬戶	Capital and financial account	-44,180	-31,696	14,233	31,399	-51,176	-32,047
資本賬戶	Capital account	-104	-531	-85	-947	-91	-316
貸方	Credit	8	0	1	0	0	0
借方	Debit	-112	-531	-86	-947	-91	-316
金融賬戶	Financial account	-44,075	-31,165	14,317	32,346	-51,084	-31,731
非儲備性質的 金融資產	Financial non-reserve assets	-35,369	465	78,115	25,232	-13,222	62,612
直接投資	Direct investment	28,018	-38,632	-8,846	9,557	-19,200	-54,430
資產	Assets	-107,132	-227,401	-222,094	-93,532	-124,855	-210,945
股權和投資	Equity and investment						
基金份額	fund shares	-121,158	-204,585	-183,031	-108,131	-115,181	-213,853
除收益再投資	Equity other than						
外的股權	reinvestment of earnings	-27,231	-32,578	-10,405	3,147	-2,101	-36,242
直接投資者對	Direct investor in direct						
直接投資企業	investment enterprises	-27,231	-32,578	-10,405	3,147	-2,101	-36,242
直接投資企業對	Direct investment enterprises						
直接投資者	in direct investor	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	-93,927	-172,008	-172,626	-111,279	-113,080	-177,611
債務工具	Debt instruments	14,026	-22,815	-39,063	14,600	-9,674	2,908
直接投資者對	Direct investor in direct						
直接投資企業	investment enterprises	25,424	-39,031	-2,339	5,288	-21,175	2,275
直接投資企業對	Direct investment enterprises						
直接投資者	in direct investor	-2,752	5,250	-7,411	1,242	-12,591	-8,425
聯屬企業之間	Between fellow enterprises	-8,646	10,966	-29,313	8,070	24,092	9,058
負債	Liabilities	135,151	188,769	213,248	103,089	105,655	156,514
股權和投資	Equity and investment						
基金份額	fund shares	103,833	195,846	145,871	98,290	101,839	143,422
除收益再投資	Equity other than						
外的股權	reinvestment of earnings	8,271	13,359	-35,749	-5,871	-7,882	-43,269
直接投資企業對	Direct investment enterprises						
直接投資者	to direct investor	8,271	12,745	-35,749	-5,871	-7,882	-43,269
直接投資者對	Direct investor to direct						
直接投資企業	investment enterprises	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*
收益再投資	Reinvestment of earnings	95,562	182,487	181,620	104,160	109,722	186,691
債務工具	Debt instruments	31,318	-7,077	67,376	4,799	3,816	13,093
直接投資企業對	Direct investment enterprises						
直接投資者	to direct investor	-16,844	-10,877	39,200	-11,916	-7,215	1,393
直接投資者對	Direct investor to direct						
直接投資企業	investment enterprises	49,708	8,651	8,494	6,015	-357	9,578
聯屬企業之間	Between fellow enterprises	-1,547	-4,851	19,683	10,700	11,388	2,122
證券投資	Portfolio investment	-92,249	127,654	194,898	17,684	-53,698	-171,437
資產	Assets	-156,764	95,377	79,027	11,414	-133,329	-226,323
股權和投資	Equity and investment						
基金份額	fund shares	-148,863	51,408	83,411	-27,511	-84,328	-105,339
銀行	Banks	-1,417	8,798	-9,618	134	2,950	3,221
其他界別	Other sectors	-147,446	42,609	93,029	-27,645	-87,278	-108,560
債務證券	Debt securities	-7,900	43,969	-4,383	38,925	-49,001	-120,984
銀行	Banks	-1,319	20,847	-14,532	38,090	-34,815	-71,875
短期	Short-term	26,636	-155,303	-10,339	-10,452	-24,644	-46,405
長期	Long-term	-27,955	176,151	-4,193	48,542	-10,171	-25,470
其他界別	Other sectors	-6,581	23,122	10,149	835	-14,186	-49,109
短期	Short-term	8,994	31,269	-3,644	625	2,478	-24,519
長期	Long-term	-15,575	-8,147	13,793	210	-16,664	-24,589

表 3 (續) 資本及金融賬戶
Table 3 (cont'd) Capital and financial account

		百萬港元 HK\$ million						
標準組成部分	Standard component	2009 第4季 4th Qtr	2010 第1季 1st Qtr	2010 第2季 2nd Qtr	2010 第3季 3rd Qtr	2010 第4季 4th Qtr	2011 第1季 1st Qtr	2011 第2季 2nd Qtr
負債	Liabilities	36,564	19,440	-1,094	16,439	149,339	14,262	33,785
股權和投資	Equity and investment	31,540	-1,595	-4,102	6,903	142,250	-20,771	15,660
基金份額	fund shares							
銀行	Banks	-1,549	980	-2,262	1,857	-4,507	-2,345	-8,420
其他界別	Other sectors	33,088	-2,575	-1,840	5,047	146,756	-18,426	24,080
債務證券	Debt securities	5,024	21,035	3,008	9,536	7,090	35,033	18,125
銀行	Banks	-1,283	2,706	-1,153	7,552	-1,949	21,548	2,991
短期	Short-term	-2,363	2,960	-238	2,446	3,175	6,005	2,155
長期	Long-term	1,079	-254	-915	5,105	-5,123	15,543	836
其他界別	Other sectors	6,308	18,329	4,161	1,984	9,038	13,485	15,133
短期	Short-term	874	-327	835	149	2,279	1,128	2,155
長期	Long-term	5,434	18,656	3,326	1,835	6,760	12,357	12,978
金融衍生工具	Financial derivatives	6,156	11,594	8,089	2,604	-3,610	897	1,453
資產	Assets	72,276	65,559	63,008	61,811	88,541	75,382	80,957
銀行	Banks	66,672	56,000	53,974	58,819	86,432	74,709	68,523
其他界別	Other sectors	5,604	9,559	9,034	2,991	2,109	673	12,434
負債	Liabilities	-66,120	-53,964	-54,919	-59,207	-92,151	-74,485	-79,504
銀行	Banks	-64,994	-51,255	-53,545	-57,363	-90,115	-70,791	-71,323
其他界別	Other sectors	-1,125	-2,710	-1,374	-1,844	-2,036	-3,694	-8,180
其他投資	Other investment	299,291	140,955	21,990	93,568	264,039	-64,278	106,296
資產	Assets	143,967	30,309	-78,167	-288,326	-204,134	-273,409	-349,184
貨幣和存款	Currency and deposits	20,557	74,029	6,321	-123,298	-216,645	-133,817	-186,327
銀行	Banks	-3,304	28,956	112,003	-140,677	-173,678	-76,059	-189,167
其他界別	Other sectors	23,861	45,073	-105,681	17,379	-42,967	-57,758	2,840
貸款	Loans	125,150	-33,941	-66,392	-152,871	-18,912	-90,700	-159,207
銀行	Banks	120,398	-29,939	-70,531	-152,153	-22,397	-86,208	-164,625
其他界別	Other sectors	4,752	-4,003	4,139	-719	3,485	-4,492	5,418
貿易信貸和預付款	Trade credit and advances	-3,964	-4,756	-4,741	-1,181	-1,036	-13,454	14,281
其他資產	Other assets	2,225	-5,023	-13,355	-10,977	32,459	-35,438	-17,931
銀行	Banks	1,363	-3,059	-8,981	-20,066	29,766	-17,240	331
其他界別	Other sectors	862	-1,964	-4,375	9,090	2,693	-18,198	-18,262
負債	Liabilities	155,323	110,646	100,157	381,894	468,173	209,131	455,480
貨幣和存款	Currency and deposits	162,407	74,464	43,126	385,823	402,891	107,680	386,456
銀行	Banks	162,797	74,536	42,686	386,045	402,959	107,716	386,340
其他界別	Other sectors	-390	-72	440	-223	-69	-36	115
貸款	Loans	8,647	34,861	29,257	-7,373	58,500	82,030	54,675
銀行	Banks	8,124	3,535	2,412	3,141	13,174	8,517	23,261
其他界別	Other sectors	523	31,327	26,845	-10,514	45,326	73,512	31,414
貿易信貸和預付款	Trade credit and advances	-4,450	-276	17,654	-77	16,535	-1,627	9,494
其他負債	Other liabilities	-11,280	1,597	10,120	3,521	-9,752	21,049	4,855
銀行	Banks	-10,836	3,821	2,089	11,511	-12,028	15,013	4,286
其他界別	Other sectors	-444	-2,224	8,031	-7,990	2,275	6,035	570
儲備資產	Reserve assets	-243,608	-19,653	4,495	-28,759	-15,228	-19,023	-27,424

表 3 (續) 資本及金融賬戶
Table 3 (cont'd) Capital and financial account

		百萬港元 HK\$ million					
標準組成部分	Standard component	2011 第3季 3rd Qtr	2011 第4季 4th Qtr	2012 第1季 1st Qtr	2012 第2季 2nd Qtr	2012 第3季 3rd Qtr	2012 第4季 4th Qtr
負債	Liabilities	64,515	32,277	115,870	6,270	79,631	54,886
股權和投資 基金份額	Equity and investment fund shares	43,557	8,664	74,491	2,426	65,731	51,289
銀行	Banks	-4,318	-1,944	982	-334	4,382	4,166
其他界別	Other sectors	47,875	10,608	73,509	2,760	61,350	47,123
債務證券	Debt securities	20,957	23,613	41,379	3,844	13,900	3,597
銀行	Banks	7,752	6,168	19,878	-3,725	-51	-13,762
短期	Short-term	8,352	2,509	18,332	576	-2,115	-10,179
長期	Long-term	-600	3,658	1,546	-4,301	2,064	-3,583
其他界別	Other sectors	13,205	17,446	21,501	7,569	13,951	17,359
短期	Short-term	2,213	8,664	2,217	-362	827	2,854
長期	Long-term	10,992	8,782	19,284	7,931	13,124	14,505
金融衍生工具	Financial derivatives	2,767	15,767	1,697	550	1,140	11,887
資產	Assets	82,255	121,113	86,984	76,480	54,095	57,723
銀行	Banks	75,218	113,724	83,563	75,306	53,509	57,187
其他界別	Other sectors	7,037	7,389	3,420	1,174	586	536
負債	Liabilities	-79,489	-105,346	-85,286	-75,930	-52,956	-45,836
銀行	Banks	-72,962	-100,121	-82,167	-74,711	-52,710	-45,299
其他界別	Other sectors	-6,526	-5,225	-3,120	-1,220	-245	-537
其他投資	Other investment	26,095	-104,324	-109,633	-2,559	58,536	276,592
資產	Assets	-318,504	160,137	-293,768	10,982	254,027	-84,642
貨幣和存款	Currency and deposits	-151,784	164,560	-74,918	131,353	170,123	-42,232
銀行	Banks	-153,716	152,657	-53,864	65,448	100,414	-42,485
其他界別	Other sectors	1,932	11,903	-21,054	65,905	69,710	252
貸款	Loans	-149,956	-25,001	-190,816	-131,839	85,187	-65,043
銀行	Banks	-137,189	-36,702	-174,816	-138,749	105,314	-61,113
其他界別	Other sectors	-12,767	11,701	-16,000	6,910	-20,127	-3,930
貿易信貸和預付款	Trade credit and advances	-40,043	8,412	-602	-6,818	-27,248	-2,160
其他資產	Other assets	23,279	12,166	-27,433	18,285	25,965	24,793
銀行	Banks	10,948	-3,683	-21,711	5,405	-990	22,503
其他界別	Other sectors	12,331	15,849	-5,722	12,881	26,955	2,290
負債	Liabilities	344,600	-264,461	184,135	-13,541	-195,491	361,234
貨幣和存款	Currency and deposits	243,584	-221,408	168,009	-15,139	-231,392	329,578
銀行	Banks	240,229	-219,458	169,256	-14,818	-232,359	329,647
其他界別	Other sectors	3,356	-1,949	-1,247	-321	967	-70
貸款	Loans	108,197	-40,329	-18,362	8,811	25,077	48,309
銀行	Banks	13,668	-15,641	1,366	16,057	-6,401	-7,971
其他界別	Other sectors	94,528	-24,687	-19,728	-7,245	31,478	56,280
貿易信貸和預付款	Trade credit and advances	7,844	4,142	1,147	10,200	3,768	4,130
其他負債	Other liabilities	-15,025	-6,867	33,341	-17,414	7,056	-20,783
銀行	Banks	-12,938	-1,519	25,160	-20,542	7,368	-18,801
其他界別	Other sectors	-2,087	-5,348	8,181	3,128	-312	-1,981
儲備資產	Reserve assets	-8,707	-31,630	-63,798	7,114	-37,862	-94,343

註釋：* 在金融賬戶的某些子組成部分，由於數值較不顯著（少於1,000萬港元）及/或為使個別機構單位所提供的資料得以保密，數據不予公布。

Note: * For some sub-components of financial account, data are not released due to relatively insignificant value (less than HK\$10 million) and / or in order to safeguard confidentiality of information provided by individual establishments.

表 4 按界別劃分的投資流量淨值
Table 4 Net investment flows by sector

百萬港元
HK\$ million

投資組成部分 / 界別	Investment component / Sector	1999	2000	2001	2002	2003	2004	2005
直接投資	Direct investment	24,546	3,920	85,828	-74,096	44,958	-112,794	54,867
銀行	Banks	45,349	28,522	38,371	-14,821	13,873	17,920	19,908
其他界別	Other sectors	-20,802	-24,602	47,457	-59,275	31,085	-130,714	34,960
證券投資	Portfolio investment	256,755	190,689	-322,107	-302,592	-264,490	-303,037	-241,708
銀行	Banks	-5,712	-105,031	-121,008	-152,475	-104,592	-38,269	-72,077
其他界別	Other sectors	262,468	295,720	-201,099	-150,116	-159,897	-264,768	-169,630
金融衍生工具	Financial derivatives	79,225	1,661	39,640	51,563	78,288	44,319	30,502
銀行	Banks	72,695	-5,717	33,830	47,320	74,053	45,050	21,685
其他界別	Other sectors	6,530	7,379	5,811	4,243	4,236	-731	8,817
其他投資	Other investment	-390,166	-157,505	164,827	189,892	-800	221,095	-8,154
銀行	Banks	-400,237	-158,974	144,788	188,007	22,375	142,238	9,676
其他界別	Other sectors	10,071	1,468	20,039	1,885	-23,176	78,857	-17,830
總計	Total	-29,639	38,765	-31,812	-135,232	-142,044	-150,417	-164,492
銀行	Banks	-287,905	-241,199	95,980	68,031	5,709	166,939	-20,809
其他界別	Other sectors	258,267	279,965	-127,792	-203,263	-147,753	-317,357	-143,683

投資組成部分 / 界別	Investment component / Sector	2006	2007	2008	2009	2010	2011	2012
直接投資	Direct investment	-20,698	-44,955	77,371	-28,421	-122,026	1,868	-72,919
銀行	Banks	19,736	31,970	23,694	46,094	85,163	79,330	28,608
其他界別	Other sectors	-40,433	-76,925	53,677	-74,514	-207,189	-77,461	-101,527
證券投資	Portfolio investment	-203,731	-10,930	-281,141	-310,083	-442,460	-10,979	-12,553
銀行	Banks	-196,249	152,707	-271,145	-35,778	-179,943	6,280	-74,911
其他界別	Other sectors	-7,482	-163,637	-9,996	-274,305	-262,517	-17,259	62,358
金融衍生工具	Financial derivatives	25,925	43,534	63,338	24,560	18,677	20,884	15,274
銀行	Banks	15,467	40,439	28,202	5,759	2,948	16,977	14,680
其他界別	Other sectors	10,457	3,095	35,136	18,801	15,729	3,907	594
其他投資	Other investment	54,291	-183,150	111,659	784,930	520,552	-36,210	222,935
銀行	Banks	-41,304	64,398	240,471	627,157	483,126	-151,178	53,319
其他界別	Other sectors	95,596	-247,548	-128,812	157,774	37,427	114,968	169,616
總計	Total	-144,213	-195,501	-28,774	470,987	-25,257	-24,437	152,736
銀行	Banks	-202,350	289,514	21,222	643,232	391,293	-48,592	21,696
其他界別	Other sectors	58,138	-485,015	-49,996	-172,245	-416,550	24,155	131,041

表 4 (續) 按界別劃分的投資流量淨值
Table 4 (cont'd) Net investment flows by sector

		百萬港元 HK\$ million						
投資組成部分 / 界別	Investment component / Sector	2009 第4季 4th Qtr	2010 第1季 1st Qtr	2010 第2季 2nd Qtr	2010 第3季 3rd Qtr	2010 第4季 4th Qtr	2011 第1季 1st Qtr	2011 第2季 2nd Qtr
直接投資	Direct investment	-15,277	28,359	12,162	-11,939	-150,608	27,094	-14,612
銀行	Banks	6,858	34,261	7,174	23,671	20,056	4,883	104,262
其他界別	Other sectors	-22,136	-5,901	4,987	-35,611	-170,664	22,211	-118,874
證券投資	Portfolio investment	-73,092	-183,374	-46,079	-92,900	-120,106	20,356	-66,740
銀行	Banks	18,904	-54,395	67,625	-83,219	-109,954	38,236	-66,524
其他界別	Other sectors	-91,995	-128,979	-113,704	-9,681	-10,152	-17,880	-217
金融衍生工具	Financial derivatives	6,156	11,594	8,089	2,604	-3,610	897	1,453
銀行	Banks	1,678	4,745	429	1,456	-3,683	3,918	-2,800
其他界別	Other sectors	4,478	6,849	7,660	1,147	73	-3,021	4,253
其他投資	Other investment	299,291	140,955	21,990	93,568	264,039	-64,278	106,296
銀行	Banks	278,541	77,850	79,678	87,801	237,796	-48,260	60,426
其他界別	Other sectors	20,750	63,105	-57,688	5,767	26,243	-16,018	45,870
總計	Total	217,078	-2,466	-3,839	-8,668	-10,285	-15,931	26,397
銀行	Banks	305,981	62,461	154,906	29,710	144,215	-1,223	95,365
其他界別	Other sectors	-88,903	-64,926	-158,745	-38,378	-154,500	-14,708	-68,967

投資組成部分 / 界別	Investment component / Sector	2011 第3季 3rd Qtr	2011 第4季 4th Qtr	2012 第1季 1st Qtr	2012 第2季 2nd Qtr	2012 第3季 3rd Qtr	2012 第4季 4th Qtr
直接投資	Direct investment	28,018	-38,632	-8,846	9,557	-19,200	-54,430
銀行	Banks	-40,328	10,513	-4,024	-2,865	32,441	3,056
其他界別	Other sectors	68,347	-49,145	-4,822	12,422	-51,640	-57,486
證券投資	Portfolio investment	-92,249	127,654	194,898	17,684	-53,698	-171,437
銀行	Banks	698	33,869	-3,291	34,165	-27,535	-78,250
其他界別	Other sectors	-92,947	93,785	198,188	-16,481	-26,163	-93,187
金融衍生工具	Financial derivatives	2,767	15,767	1,697	550	1,140	11,887
銀行	Banks	2,256	13,603	1,397	596	799	11,888
其他界別	Other sectors	511	2,164	300	-46	341	-1
其他投資	Other investment	26,095	-104,324	-109,633	-2,559	58,536	276,592
銀行	Banks	-38,998	-124,346	-54,609	-87,199	-26,654	221,781
其他界別	Other sectors	65,094	20,022	-55,025	84,640	85,190	54,811
總計	Total	-35,369	465	78,115	25,232	-13,222	62,612
銀行	Banks	-76,373	-66,361	-60,527	-55,303	-20,949	158,475
其他界別	Other sectors	41,004	66,826	138,642	80,535	7,727	-95,863

表 5 按標準組成部分劃分的國際投資頭寸 (期末頭寸)
Table 5 International Investment Position by standard component
(position as at end of period)

百萬港元
 HK\$ million

標準組成部分	Standard component	2000	2001	2002	2003	2004	2005	2006
資產	Assets	9,249,299	8,754,831	8,461,915	9,702,585	11,123,494	12,093,958	15,574,380
直接投資	Direct investment	3,397,426	3,182,466	2,914,900	3,218,203	3,675,438	4,271,695	5,907,082
股權和投資基金份額	Equity and investment fund shares	2,557,578	2,308,702	2,045,128	2,323,196	2,643,158	3,186,320	4,698,065
直接投資者對直接投資企業	Direct investor in direct investment enterprises	2,557,578	2,308,702	2,045,128	2,323,196	2,643,158	3,186,320	4,698,065
直接投資企業對直接投資者	Direct investment enterprises in direct investor	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
債務工具	Debt instruments	839,849	873,764	869,772	895,007	1,032,281	1,085,375	1,209,017
直接投資者對直接投資企業	Direct investor in direct investment enterprises	622,671	659,750	626,596	641,509	727,692	747,547	821,127
直接投資企業對直接投資者	Direct investment enterprises in direct investor	116,252	119,341	119,373	125,377	149,185	164,384	172,664
聯屬企業之間	Between fellow enterprises	100,926	94,672	123,804	128,121	155,403	173,445	215,225
證券投資	Portfolio investment	1,394,320	1,603,059	1,903,241	2,599,922	3,116,312	3,384,731	4,513,498
股權和投資基金份額	Equity and investment fund shares	688,581	737,717	746,434	1,186,426	1,552,246	1,766,398	2,634,772
銀行	Banks	548	512	536	2,069	9,034	22,346	24,851
其他界別	Other sectors	688,033	737,205	745,897	1,184,356	1,543,211	1,744,051	2,609,920
債務證券	Debt securities	705,739	865,342	1,156,808	1,413,497	1,564,066	1,618,333	1,878,727
銀行	Banks	492,028	626,478	830,412	947,880	1,001,076	1,044,877	1,274,778
短期	Short-term	164,918	167,265	166,653	185,601	212,526	210,750	353,143
長期	Long-term	327,111	459,213	663,758	762,279	788,550	834,127	921,636
其他界別	Other sectors	213,711	238,864	326,396	465,616	562,990	573,456	603,949
短期	Short-term	16,799	28,493	26,887	31,644	34,033	50,006	53,749
長期	Long-term	196,912	210,372	299,510	433,972	528,957	523,449	550,199
金融衍生工具	Financial derivatives	131,063	136,672	175,616	154,065	174,450	133,288	175,204
銀行	Banks	123,152	128,498	159,643	128,999	136,819	100,277	131,839
其他界別	Other sectors	7,911	8,174	15,972	25,066	37,631	33,010	43,365
其他投資	Other investment	3,529,784	3,014,198	2,636,343	2,861,759	3,252,392	3,419,316	3,993,551
貨幣和存款	Currency and deposits	2,802,782	2,480,654	2,170,972	2,417,932	2,762,606	2,886,167	3,404,072
銀行	Banks	2,455,796	2,115,542	1,785,817	1,983,472	2,272,053	2,337,116	2,782,853
其他界別	Other sectors	346,985	365,112	385,155	434,460	490,553	549,051	621,219
貸款	Loans	648,886	450,881	387,709	357,615	398,957	416,128	450,755
銀行	Banks	599,188	357,827	345,270	315,708	351,442	359,551	398,001
其他界別	Other sectors	49,699	93,054	42,438	41,907	47,515	56,577	52,754
貿易信貸和預付款	Trade credit and advances	33,946	36,559	44,592	46,596	52,085	63,412	69,185
其他資產	Other assets	44,169	46,103	33,070	39,616	38,744	53,610	69,538
銀行	Banks	10,066	9,180	8,157	8,453	14,865	16,616	30,651
其他界別	Other sectors	34,103	36,923	24,913	31,162	23,879	36,994	38,887
儲備資產	Reserve assets	796,706	818,436	831,814	868,637	904,903	884,928	985,045

表 5 (續) 按標準組成部分劃分的國際投資頭寸 (期末頭寸)
Table 5 (cont'd) International Investment Position by standard component
(position as at end of period)

百萬港元
 HK\$ million

標準組成部分	Standard component	2007	2008	2009	2010	2011	2012
資產	Assets	21,905,020	18,192,819	20,679,697	23,230,015	24,061,964	27,137,665
直接投資	Direct investment	8,643,784	6,653,194	7,204,443	8,078,041	8,767,706	10,151,985
股權和投資基金份額	Equity and investment fund shares	7,342,850	5,235,600	5,811,062	6,604,961	7,088,854	8,210,428
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	7,342,850	5,235,600	5,811,062	6,604,961	7,088,854	8,210,428
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*
債務工具	Debt instruments	1,300,933	1,417,594	1,393,382	1,473,079	1,678,852	1,941,557
直接投資者對 直接投資企業	Direct investor in direct investment enterprises	937,319	991,054	975,235	1,076,378	1,240,775	1,423,171
直接投資企業對 直接投資者	Direct investment enterprises in direct investor	181,310	215,071	216,206	155,064	147,165	183,979
聯屬企業之間	Between fellow enterprises	182,304	211,468	201,941	241,637	290,912	334,408
證券投資	Portfolio investment	6,074,091	4,318,241	6,293,449	7,226,016	6,412,471	7,669,694
股權和投資基金份額	Equity and investment fund shares	4,014,215	2,132,764	3,867,975	4,522,750	3,719,084	4,764,659
銀行	Banks	40,216	16,081	18,913	24,505	19,702	25,676
其他界別	Other sectors	3,973,998	2,116,683	3,849,062	4,498,246	3,699,383	4,738,983
債務證券	Debt securities	2,059,876	2,185,478	2,425,474	2,703,265	2,693,387	2,905,035
銀行	Banks	1,376,300	1,531,891	1,579,762	1,773,104	1,819,788	1,908,959
短期	Short-term	414,193	572,807	387,484	603,221	900,485	972,733
長期	Long-term	962,107	959,084	1,192,278	1,169,883	919,303	936,226
其他界別	Other sectors	683,576	653,587	845,712	930,161	873,600	996,075
短期	Short-term	43,784	81,453	138,483	145,275	126,121	157,464
長期	Long-term	639,792	572,134	707,229	784,887	747,479	838,612
金融衍生工具	Financial derivatives	373,619	675,311	379,224	456,899	539,244	605,935
銀行	Banks	263,752	611,710	267,476	335,442	418,192	506,426
其他界別	Other sectors	109,867	63,601	111,748	121,457	121,052	99,509
其他投資	Other investment	5,725,589	5,273,447	4,898,883	5,471,734	6,242,028	6,379,580
貨幣和存款	Currency and deposits	4,628,402	4,285,879	4,013,053	4,231,709	4,552,315	4,454,976
銀行	Banks	3,697,975	3,360,837	3,140,008	3,276,341	3,557,634	3,542,492
其他界別	Other sectors	930,427	925,042	873,045	955,368	994,681	912,485
貸款	Loans	828,495	824,347	694,172	1,031,079	1,446,629	1,683,130
銀行	Banks	670,885	735,713	653,341	988,982	1,402,459	1,621,700
其他界別	Other sectors	157,610	88,635	40,831	42,097	44,170	61,431
貿易信貸和預付款	Trade credit and advances	77,700	76,620	103,776	111,854	143,899	162,053
其他資產	Other assets	190,993	86,601	87,881	97,093	99,185	79,420
銀行	Banks	38,431	36,572	33,427	43,735	46,847	25,945
其他界別	Other sectors	152,562	50,029	54,455	53,358	52,338	53,475
儲備資產	Reserve assets	1,087,938	1,272,625	1,903,698	1,997,325	2,100,513	2,330,471

表 5 (續) 按標準組成部分劃分的國際投資頭寸 (期末頭寸)
Table 5 (cont'd) International Investment Position by standard component
(position as at end of period)

百萬港元
HK\$ million

標準組成部分	Standard component	2000	2001	2002	2003	2004	2005	2006
負債	Liabilities	7,529,769	6,708,077	5,787,658	6,616,198	7,813,621	8,618,313	11,465,579
直接投資	Direct investment	3,835,034	3,598,950	2,980,650	3,350,205	3,821,958	4,408,929	6,087,936
股權和投資基金份額	Equity and investment fund shares	3,134,592	2,765,016	2,173,538	2,566,608	3,051,960	3,540,756	5,147,401
直接投資企業對直接投資者	Direct investment enterprises to direct investor	3,134,592	2,765,016	2,173,538	2,566,608	3,051,960	3,540,756	5,147,401
直接投資者對直接投資企業	Direct investor to direct investment enterprises	*	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*	*
債務工具	Debt instruments	700,442	833,935	807,112	783,597	769,998	868,174	940,536
直接投資企業對直接投資者	Direct investment enterprises to direct investor	276,374	346,089	305,813	287,063	327,224	360,781	415,042
直接投資者對直接投資企業	Direct investor to direct investment enterprises	223,345	256,884	280,610	273,457	197,678	242,181	230,195
聯屬企業之間	Between fellow enterprises	200,724	230,962	220,690	223,077	245,096	265,211	295,299
證券投資	Portfolio investment	1,194,477	912,493	729,456	972,770	1,206,935	1,383,344	2,018,754
股權和投資基金份額	Equity and investment fund shares	1,076,454	801,787	618,299	898,083	1,114,762	1,299,073	1,927,068
銀行	Banks	63,165	50,031	44,774	64,644	65,910	52,039	86,180
其他界別	Other sectors	1,013,290	751,756	573,525	833,439	1,048,852	1,247,034	1,840,888
債務證券	Debt securities	118,023	110,706	111,158	74,687	92,173	84,271	91,686
銀行	Banks	48,887	48,179	60,253	42,580	53,520	58,669	56,130
短期	Short-term	21,168	24,936	24,606	22,392	24,230	24,065	28,217
長期	Long-term	27,719	23,242	35,647	20,188	29,290	34,605	27,912
其他界別	Other sectors	69,135	62,527	50,904	32,107	38,654	25,602	35,557
短期	Short-term	21,907	22,731	5,148	2,332	1,901	1,918	2,555
長期	Long-term	47,229	39,796	45,756	29,775	36,752	23,683	33,002
金融衍生工具	Financial derivatives	97,582	94,022	165,305	152,141	164,302	132,575	158,338
銀行	Banks	92,904	90,240	159,395	132,046	141,864	109,939	128,021
其他界別	Other sectors	4,678	3,783	5,910	20,094	22,438	22,636	30,317
其他投資	Other investment	2,402,676	2,102,612	1,912,246	2,141,082	2,620,426	2,693,465	3,200,551
貨幣和存款	Currency and deposits	2,021,862	1,693,371	1,604,658	1,789,747	2,245,429	2,239,300	2,590,304
銀行	Banks	2,019,923	1,693,037	1,603,733	1,788,935	2,244,175	2,237,604	2,584,612
其他界別	Other sectors	1,939	334	925	813	1,254	1,696	5,692
貸款	Loans	339,158	357,669	242,527	259,498	274,103	321,733	487,299
銀行	Banks	152,272	105,292	53,166	43,579	49,652	36,451	29,532
其他界別	Other sectors	186,885	252,377	189,361	215,919	224,451	285,282	457,767
貿易信貸和預付款	Trade credit and advances	24,537	31,042	41,110	47,452	63,949	72,576	67,591
其他負債	Other liabilities	17,119	20,530	23,952	44,384	36,943	59,856	55,357
銀行	Banks	3,018	4,194	5,074	5,806	10,952	10,766	14,656
其他界別	Other sectors	14,102	16,335	18,877	38,578	25,992	49,090	40,701
國際投資頭寸淨值⁽¹⁾	Net International Investment Position⁽¹⁾	1,719,529	2,046,754	2,674,256	3,086,387	3,309,873	3,475,645	4,108,801
與儲備資產有關的附加項目：	Additional items related to reserve assets:							
與儲備有關的負債	Reserve-related liabilities	19,816	41,974	1,653	1,039	160	1,194	256
在居民銀行的外幣存款	Foreign currency deposits with resident banks	42,132	48,485	40,990	50,471	55,558	78,680	50,966

表 5 (續)

按標準組成部分劃分的國際投資頭寸 (期末頭寸)

Table 5 (cont'd)

International Investment Position by standard component
(position as at end of period)百萬港元
HK\$ million

標準組成部分	Standard component	2007	2008	2009	2010	2011	2012
負債	Liabilities	18,067,643	13,292,828	14,977,487	18,058,897	18,539,057	21,462,903
直接投資	Direct investment	9,570,927	6,768,369	7,709,128	9,038,830	9,198,323	11,024,118
股權和投資基金份額	Equity and investment fund shares	8,566,965	5,710,731	6,612,096	7,761,067	7,849,935	9,492,699
直接投資企業對直接投資者	Direct investment enterprises to direct investor	8,566,965	5,710,731	6,612,096	7,760,477	7,849,001	9,491,352
直接投資者對直接投資企業	Direct investor to direct investment enterprises	*	*	*	*	*	*
聯屬企業之間	Between fellow enterprises	*	*	*	*	*	*
債務工具	Debt instruments	1,003,962	1,057,637	1,097,032	1,277,763	1,348,388	1,531,418
直接投資企業對直接投資者	Direct investment enterprises to direct investor	478,125	500,622	530,201	601,716	684,204	693,282
直接投資者對直接投資企業	Direct investor to direct investment enterprises	252,055	271,193	279,301	344,965	319,678	419,947
聯屬企業之間	Between fellow enterprises	273,782	285,822	287,530	331,082	344,506	418,189
證券投資	Portfolio investment	3,726,025	1,781,904	2,643,179	3,218,473	2,792,761	3,620,668
股權和投資基金份額	Equity and investment fund shares	3,382,906	1,662,400	2,529,409	3,074,029	2,562,428	3,362,376
銀行	Banks	130,864	56,377	76,117	84,242	45,112	57,463
其他界別	Other sectors	3,252,042	1,606,023	2,453,292	2,989,787	2,517,315	3,304,914
債務證券	Debt securities	343,118	119,504	113,770	144,444	230,333	258,292
銀行	Banks	232,219	66,695	60,968	68,602	112,103	129,071
短期	Short-term	194,186	31,307	24,547	33,004	53,238	70,913
長期	Long-term	38,033	35,388	36,421	35,598	58,865	58,158
其他界別	Other sectors	110,899	52,809	52,802	75,842	118,230	129,220
短期	Short-term	2,852	1,777	2,639	5,473	19,598	27,262
長期	Long-term	108,047	51,032	50,163	70,369	98,633	101,958
金融衍生工具	Financial derivatives	253,836	572,647	310,478	389,750	477,351	496,733
銀行	Banks	224,512	543,187	267,053	345,336	425,951	475,609
其他界別	Other sectors	29,323	29,460	43,425	44,415	51,400	21,124
其他投資	Other investment	4,516,855	4,169,907	4,314,701	5,411,844	6,070,623	6,321,385
貨幣和存款	Currency and deposits	3,627,966	3,585,015	3,686,161	4,609,771	5,075,740	5,320,220
銀行	Banks	3,618,897	3,581,908	3,680,592	4,604,409	5,072,615	5,317,776
其他界別	Other sectors	9,069	3,107	5,569	5,362	3,124	2,444
貸款	Loans	620,466	435,348	492,753	611,092	775,832	766,770
銀行	Banks	39,715	63,811	45,100	66,913	94,130	51,185
其他界別	Other sectors	580,751	371,537	447,654	544,179	681,702	715,586
貿易信貸和預付款	Trade credit and advances	68,418	58,544	62,519	109,308	130,171	144,958
其他負債	Other liabilities	200,005	91,001	73,268	81,673	88,881	89,437
銀行	Banks	30,806	37,518	25,804	31,185	41,119	37,199
其他界別	Other sectors	169,199	53,483	47,464	50,487	47,762	52,238
國際投資頭寸淨值⁽¹⁾	Net International Investment Position⁽¹⁾	3,837,378	4,899,991	5,702,211	5,171,117	5,522,906	5,674,762
與儲備資產有關的附加項目：	Additional items related to reserve assets:						
與儲備有關的負債	Reserve-related liabilities	380	371	365	249	196	182
在居民銀行的外幣存款	Foreign currency deposits with resident banks	102,744	142,085	79,911	91,697	116,134	129,150

註釋：(1) 國際投資頭寸淨值是對外金融資產總值與對外金融負債總值之間的差額。

Notes: (1) Net International Investment Position is the difference between total external financial assets and total external financial liabilities.

* 由於數值較不顯著(少於1,000萬港元)及/或為使個別機構單位所提供的資料得以保密,數據不予公布。

* Data are not released due to relatively insignificant value (less than HK\$10 million) and / or in order to safeguard confidentiality of information provided by individual establishments.

表 6 按概括組成部分劃分的國際投資頭寸 (期末頭寸)
Table 6 International Investment Position by broad component
(position as at end of period)

百萬港元
 HK\$ million

概括組成部分	Broad component	2000	2001	2002	2003	2004	2005	2006
資產	Assets	9,249,299	8,754,831	8,461,915	9,702,585	11,123,494	12,093,958	15,574,380
<i>直接投資</i>	<i>Direct investment</i>	<i>3,397,426</i>	<i>3,182,466</i>	<i>2,914,900</i>	<i>3,218,203</i>	<i>3,675,438</i>	<i>4,271,695</i>	<i>5,907,082</i>
股權和投資基金份額	Equity and investment fund shares	2,557,578	2,308,702	2,045,128	2,323,196	2,643,158	3,186,320	4,698,065
債務工具	Debt instruments	839,849	873,764	869,772	895,007	1,032,281	1,085,375	1,209,017
<i>證券投資</i>	<i>Portfolio investment</i>	<i>1,394,320</i>	<i>1,603,059</i>	<i>1,903,241</i>	<i>2,599,922</i>	<i>3,116,312</i>	<i>3,384,731</i>	<i>4,513,498</i>
股權和投資基金份額	Equity and investment fund shares	688,581	737,717	746,434	1,186,426	1,552,246	1,766,398	2,634,772
債務證券	Debt securities	705,739	865,342	1,156,808	1,413,497	1,564,066	1,618,333	1,878,727
短期	Short-term	181,716	195,757	193,540	217,245	246,559	260,757	406,892
長期	Long-term	524,023	669,585	963,268	1,196,251	1,317,507	1,357,576	1,471,835
<i>金融衍生工具</i>	<i>Financial derivatives</i>	<i>131,063</i>	<i>136,672</i>	<i>175,616</i>	<i>154,065</i>	<i>174,450</i>	<i>133,288</i>	<i>175,204</i>
<i>其他投資</i>	<i>Other investment</i>	<i>3,529,784</i>	<i>3,014,198</i>	<i>2,636,343</i>	<i>2,861,759</i>	<i>3,252,392</i>	<i>3,419,316</i>	<i>3,993,551</i>
貨幣和存款	Currency and deposits	2,802,782	2,480,654	2,170,972	2,417,932	2,762,606	2,886,167	3,404,072
貸款	Loans	648,886	450,881	387,709	357,615	398,957	416,128	450,755
貿易信貸和預付款	Trade credit and advances	33,946	36,559	44,592	46,596	52,085	63,412	69,185
其他資產	Other assets	44,169	46,103	33,070	39,616	38,744	53,610	69,538
<i>儲備資產</i>	<i>Reserve assets</i>	<i>796,706</i>	<i>818,436</i>	<i>831,814</i>	<i>868,637</i>	<i>904,903</i>	<i>884,928</i>	<i>985,045</i>
負債	Liabilities	7,529,769	6,708,077	5,787,658	6,616,198	7,813,621	8,618,313	11,465,579
<i>直接投資</i>	<i>Direct investment</i>	<i>3,835,034</i>	<i>3,598,950</i>	<i>2,980,650</i>	<i>3,350,205</i>	<i>3,821,958</i>	<i>4,408,929</i>	<i>6,087,936</i>
股權和投資基金份額	Equity and investment fund shares	3,134,592	2,765,016	2,173,538	2,566,608	3,051,960	3,540,756	5,147,401
債務工具	Debt instruments	700,442	833,935	807,112	783,597	769,998	868,174	940,536
<i>證券投資</i>	<i>Portfolio investment</i>	<i>1,194,477</i>	<i>912,493</i>	<i>729,456</i>	<i>972,770</i>	<i>1,206,935</i>	<i>1,383,344</i>	<i>2,018,754</i>
股權和投資基金份額	Equity and investment fund shares	1,076,454	801,787	618,299	898,083	1,114,762	1,299,073	1,927,068
債務證券	Debt securities	118,023	110,706	111,158	74,687	92,173	84,271	91,686
短期	Short-term	43,075	47,668	29,754	24,725	26,131	25,983	30,772
長期	Long-term	74,948	63,038	81,403	49,962	66,042	58,288	60,914
<i>金融衍生工具</i>	<i>Financial derivatives</i>	<i>97,582</i>	<i>94,022</i>	<i>165,305</i>	<i>152,141</i>	<i>164,302</i>	<i>132,575</i>	<i>158,338</i>
<i>其他投資</i>	<i>Other investment</i>	<i>2,402,676</i>	<i>2,102,612</i>	<i>1,912,246</i>	<i>2,141,082</i>	<i>2,620,426</i>	<i>2,693,465</i>	<i>3,200,551</i>
貨幣和存款	Currency and deposits	2,021,862	1,693,371	1,604,658	1,789,747	2,245,429	2,239,300	2,590,304
貸款	Loans	339,158	357,669	242,527	259,498	274,103	321,733	487,299
貿易信貸和預付款	Trade credit and advances	24,537	31,042	41,110	47,452	63,949	72,576	67,591
其他負債	Other liabilities	17,119	20,530	23,952	44,384	36,943	59,856	55,357
國際投資頭寸淨值⁽¹⁾	Net International Investment Position⁽¹⁾	1,719,529	2,046,754	2,674,256	3,086,387	3,309,873	3,475,645	4,108,801
與儲備資產有關的 附加項目：	Additional items related to reserve assets:							
<i>與儲備有關的負債</i>	<i>Reserve-related liabilities</i>	<i>19,816</i>	<i>41,974</i>	<i>1,653</i>	<i>1,039</i>	<i>160</i>	<i>1,194</i>	<i>256</i>
<i>在居民銀行的 外幣存款</i>	<i>Foreign currency deposits with resident banks</i>	<i>42,132</i>	<i>48,485</i>	<i>40,990</i>	<i>50,471</i>	<i>55,558</i>	<i>78,680</i>	<i>50,966</i>

表 6 (續) 按概括組成部分劃分的國際投資頭寸 (期末頭寸)
Table 6 (cont'd) International Investment Position by broad component
(position as at end of period)

百萬港元
HK\$ million

概括組成部分	Broad component	2007	2008	2009	2010	2011	2012
資產	Assets	21,905,020	18,192,819	20,679,697	23,230,015	24,061,964	27,137,665
直接投資	Direct investment	8,643,784	6,653,194	7,204,443	8,078,041	8,767,706	10,151,985
股權和投資基金份額	Equity and investment fund shares	7,342,850	5,235,600	5,811,062	6,604,961	7,088,854	8,210,428
債務工具	Debt instruments	1,300,933	1,417,594	1,393,382	1,473,079	1,678,852	1,941,557
證券投資	Portfolio investment	6,074,091	4,318,241	6,293,449	7,226,016	6,412,471	7,669,694
股權和投資基金份額	Equity and investment fund shares	4,014,215	2,132,764	3,867,975	4,522,750	3,719,084	4,764,659
債務證券	Debt securities	2,059,876	2,185,478	2,425,474	2,703,265	2,693,387	2,905,035
短期	Short-term	457,976	654,260	525,967	748,496	1,026,606	1,130,197
長期	Long-term	1,601,900	1,531,218	1,899,507	1,954,770	1,666,782	1,774,838
金融衍生工具	Financial derivatives	373,619	675,311	379,224	456,899	539,244	605,935
其他投資	Other investment	5,725,589	5,273,447	4,898,883	5,471,734	6,242,028	6,379,580
貨幣和存款	Currency and deposits	4,628,402	4,285,879	4,013,053	4,231,709	4,552,315	4,454,976
貸款	Loans	828,495	824,347	694,172	1,031,079	1,446,629	1,683,130
貿易信貸和預付款	Trade credit and advances	77,700	76,620	103,776	111,854	143,899	162,053
其他資產	Other assets	190,993	86,601	87,881	97,093	99,185	79,420
儲備資產	Reserve assets	1,087,938	1,272,625	1,903,698	1,997,325	2,100,513	2,330,471
負債	Liabilities	18,067,643	13,292,828	14,977,487	18,058,897	18,539,057	21,462,903
直接投資	Direct investment	9,570,927	6,768,369	7,709,128	9,038,830	9,198,323	11,024,118
股權和投資基金份額	Equity and investment fund shares	8,566,965	5,710,731	6,612,096	7,761,067	7,849,935	9,492,699
債務工具	Debt instruments	1,003,962	1,057,637	1,097,032	1,277,763	1,348,388	1,531,418
證券投資	Portfolio investment	3,726,025	1,781,904	2,643,179	3,218,473	2,792,761	3,620,668
股權和投資基金份額	Equity and investment fund shares	3,382,906	1,662,400	2,529,409	3,074,029	2,562,428	3,362,376
債務證券	Debt securities	343,118	119,504	113,770	144,444	230,333	258,292
短期	Short-term	197,038	33,084	27,186	38,477	72,835	98,176
長期	Long-term	146,080	86,421	86,584	105,967	157,498	160,116
金融衍生工具	Financial derivatives	253,836	572,647	310,478	389,750	477,351	496,733
其他投資	Other investment	4,516,855	4,169,907	4,314,701	5,411,844	6,070,623	6,321,385
貨幣和存款	Currency and deposits	3,627,966	3,585,015	3,686,161	4,609,771	5,075,740	5,320,220
貸款	Loans	620,466	435,348	492,753	611,092	775,832	766,770
貿易信貸和預付款	Trade credit and advances	68,418	58,544	62,519	109,308	130,171	144,958
其他負債	Other liabilities	200,005	91,001	73,268	81,673	88,881	89,437
國際投資頭寸淨值⁽¹⁾	Net International Investment Position⁽¹⁾	3,837,378	4,899,991	5,702,211	5,171,117	5,522,906	5,674,762
與儲備資產有關的 附加項目：	Additional items related to reserve assets:						
與儲備有關的負債	Reserve-related liabilities	380	371	365	249	196	182
在居民銀行的 的外幣存款	Foreign currency deposits with resident banks	102,744	142,085	79,911	91,697	116,134	129,150

表 6 (續)

按概括組成部分劃分的國際投資頭寸(期末頭寸)

Table 6 (cont'd)

International Investment Position by broad component
(position as at end of period)

百萬元
HK\$ million

概括組成部分 Broad component		2010	2010	2010	2010	2011	2011
		第1季 1st Qtr	第2季 2nd Qtr	第3季 3rd Qtr	第4季 4th Qtr	第1季 1st Qtr	第2季 2nd Qtr
資產	Assets	21,047,978	20,934,679	22,486,757	23,230,015	24,023,336	24,577,227
直接投資	Direct investment	7,386,502	7,500,687	7,899,382	8,078,041	8,284,669	8,467,759
股權和投資基金份額	Equity and investment fund shares	5,985,956	6,084,583	6,458,939	6,604,961	6,702,565	6,796,869
債務工具	Debt instruments	1,400,546	1,416,103	1,440,443	1,473,079	1,582,105	1,670,890
證券投資	Portfolio investment	6,528,099	6,209,286	6,884,225	7,226,016	7,480,930	7,460,984
股權和投資基金份額	Equity and investment fund shares	4,078,357	3,796,417	4,300,522	4,522,750	4,812,917	4,739,912
債務證券	Debt securities	2,449,742	2,412,870	2,583,703	2,703,265	2,668,012	2,721,072
短期	Short-term	592,925	618,442	708,593	748,496	797,906	937,191
長期	Long-term	1,856,817	1,794,428	1,875,109	1,954,770	1,870,107	1,783,881
金融衍生工具	Financial derivatives	340,671	389,705	462,449	456,899	489,145	479,555
其他投資	Other investment	4,862,968	4,924,725	5,251,602	5,471,734	5,739,807	6,096,059
貨幣和存款	Currency and deposits	3,878,675	3,857,336	4,017,050	4,231,709	4,401,999	4,571,806
貸款	Loans	775,178	842,299	1,000,952	1,031,079	1,095,565	1,277,617
貿易信貸和預付款	Trade credit and advances	110,773	114,293	111,045	111,854	126,541	113,138
其他資產	Other assets	98,343	110,798	122,555	97,093	115,702	133,498
儲備資產	Reserve assets	1,929,739	1,910,276	1,989,098	1,997,325	2,028,785	2,072,870
負債	Liabilities	15,425,525	15,556,708	16,998,075	18,058,897	18,176,088	18,891,083
直接投資	Direct investment	8,013,110	8,147,994	8,692,589	9,038,830	9,019,537	9,275,438
股權和投資基金份額	Equity and investment fund shares	6,889,210	7,005,331	7,467,373	7,761,067	7,704,198	7,949,751
債務工具	Debt instruments	1,123,900	1,142,663	1,225,216	1,277,763	1,315,339	1,325,687
證券投資	Portfolio investment	2,675,729	2,527,333	2,942,771	3,218,473	3,211,306	3,190,634
股權和投資基金份額	Equity and investment fund shares	2,544,782	2,394,311	2,800,372	3,074,029	3,035,435	2,997,584
債務證券	Debt securities	130,947	133,023	142,399	144,444	175,872	193,050
短期	Short-term	29,816	30,456	32,967	38,477	46,858	51,198
長期	Long-term	101,131	102,567	109,432	105,967	129,014	141,851
金融衍生工具	Financial derivatives	311,501	363,831	427,802	389,750	407,070	418,281
其他投資	Other investment	4,425,184	4,517,550	4,934,913	5,411,844	5,538,174	6,006,730
貨幣和存款	Currency and deposits	3,752,909	3,796,026	4,197,344	4,609,771	4,692,109	5,084,594
貸款	Loans	519,777	542,731	552,846	611,092	640,178	699,910
貿易信貸和預付款	Trade credit and advances	74,357	91,201	92,982	109,308	108,709	119,294
其他負債	Other liabilities	78,141	87,592	91,741	81,673	97,177	102,932
國際投資頭寸淨值⁽¹⁾	Net International Investment Position⁽¹⁾	5,622,454	5,377,971	5,488,681	5,171,117	5,847,249	5,686,144
與儲備資產有關的 附加項目：	Additional items related to reserve assets:						
與儲備有關的負債	<i>Reserve-related liabilities</i>	<i>416</i>	<i>509</i>	<i>242</i>	<i>249</i>	<i>262</i>	<i>263</i>
在居民銀行的 外幣存款	<i>Foreign currency deposits with resident banks</i>	<i>79,965</i>	<i>89,431</i>	<i>76,691</i>	<i>91,697</i>	<i>91,682</i>	<i>84,136</i>

表 6 (續) 按概括組成部分劃分的國際投資頭寸 (期末頭寸)
Table 6 (cont'd) International Investment Position by broad component
(position as at end of period)

百萬港元
HK\$ million

概括組成部分	Broad component	2011	2011	2012	2012	2012	2012
		第3季	第4季	第1季	第2季	第3季	第4季
		3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
資產	Assets	23,925,550	24,061,964	25,224,024	25,092,689	25,640,193	27,137,665
直接投資	Direct investment	8,580,100	8,767,706	9,238,342	9,468,019	9,782,516	10,151,985
股權和投資基金份額	Equity and investment fund shares	6,920,586	7,088,854	7,401,090	7,636,896	7,899,899	8,210,428
債務工具	Debt instruments	1,659,514	1,678,852	1,837,252	1,831,122	1,882,617	1,941,557
證券投資	Portfolio investment	6,274,769	6,412,471	6,729,960	6,407,563	6,782,597	7,669,694
股權和投資基金份額	Equity and investment fund shares	3,532,589	3,719,084	3,980,212	3,669,409	3,965,656	4,764,659
債務證券	Debt securities	2,742,179	2,693,387	2,749,748	2,738,154	2,816,941	2,905,035
短期	Short-term	902,495	1,026,606	1,033,418	1,063,662	1,080,477	1,130,197
長期	Long-term	1,839,684	1,666,782	1,716,330	1,674,492	1,736,464	1,774,838
金融衍生工具	Financial derivatives	593,265	539,244	546,326	540,848	547,510	605,935
其他投資	Other investment	6,414,494	6,242,028	6,522,739	6,507,192	6,297,781	6,379,580
貨幣和存款	Currency and deposits	4,725,080	4,552,315	4,662,080	4,559,248	4,451,133	4,454,976
貸款	Loans	1,425,719	1,446,629	1,618,421	1,705,850	1,576,134	1,683,130
貿易信貸和預付款	Trade credit and advances	153,082	143,899	126,098	132,615	159,928	162,053
其他資產	Other assets	110,614	99,185	116,140	109,480	110,587	79,420
儲備資產	Reserve assets	2,062,922	2,100,513	2,186,656	2,169,067	2,229,789	2,330,471
負債	Liabilities	18,588,036	18,539,057	19,928,060	20,019,728	20,429,940	21,462,903
直接投資	Direct investment	9,073,493	9,198,323	10,008,828	10,287,919	10,594,777	11,024,118
股權和投資基金份額	Equity and investment fund shares	7,719,333	7,849,935	8,553,825	8,782,743	9,088,601	9,492,699
債務工具	Debt instruments	1,354,160	1,348,388	1,455,002	1,505,176	1,506,176	1,531,418
證券投資	Portfolio investment	2,630,628	2,792,761	3,212,959	3,087,629	3,411,256	3,620,668
股權和投資基金份額	Equity and investment fund shares	2,419,692	2,562,428	2,940,810	2,835,693	3,147,538	3,362,376
債務證券	Debt securities	210,937	230,333	272,150	251,936	263,718	258,292
短期	Short-term	61,777	72,835	96,806	94,860	99,763	98,176
長期	Long-term	149,160	157,498	175,344	157,075	163,955	160,116
金融衍生工具	Financial derivatives	531,841	477,351	470,134	413,692	429,492	496,733
其他投資	Other investment	6,352,074	6,070,623	6,236,139	6,230,488	5,994,414	6,321,385
貨幣和存款	Currency and deposits	5,315,288	5,075,740	5,268,513	5,270,945	4,999,856	5,320,220
貸款	Loans	813,480	775,832	715,002	734,393	742,731	766,770
貿易信貸和預付款	Trade credit and advances	126,851	130,171	126,665	136,692	140,704	144,958
其他負債	Other liabilities	96,454	88,881	125,959	88,459	111,123	89,437
國際投資頭寸淨值⁽¹⁾	Net International Investment Position⁽¹⁾	5,337,513	5,522,906	5,295,964	5,072,961	5,210,254	5,674,762
與儲備資產有關的附加項目：	Additional items related to reserve assets:						
與儲備有關的負債	Reserve-related liabilities	296	196	178	161	180	182
在居民銀行的外幣存款	Foreign currency deposits with resident banks	98,194	116,134	100,647	118,873	105,666	129,150

註釋：按季國際投資頭寸由2010年第1季統計季度開始編製。

Notes: Quarterly International Investment Position are available as from the reference quarter of Q1 2010.

(1) 國際投資頭寸淨值是對外金融資產總值與對外金融負債總值之間的差額。

(1) Net International Investment Position is the difference between total external financial assets and total external financial liabilities.

表 7 對外債務 (期末頭寸)
Table 7 External Debt (position as at end of period)

百萬港元
HK\$ million

界別 / 標準組成部分	Sector / Standard component	2002	2003	2004	2005	2006	2007
政府機構	General government	*	*	12,490	12,227	12,990	13,421
短期	Short-term	*	*	149	*	*	*
債務證券	Debt securities	0	0	149	0	0	0
貸款	Loans	0	0	0	0	0	0
貨幣和存款	Currency and deposits	*	*	*	*	*	*
其他債務負債	Other debt liabilities	0	0	0	0	0	0
長期	Long-term	0	0	12,341	12,227	12,990	13,421
債務證券	Debt securities	0	0	12,341	12,227	12,990	13,421
貸款	Loans	0	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0	0
金融當局	Monetary authority	1,654	1,068	258	1,668	3,169	4,014
短期	Short-term	1,654	1,039	160	1,194	256	398
債務證券	Debt securities	*	*	*	*	*	*
貸款	Loans	1,552	893	0	1,001	0	0
貨幣和存款	Currency and deposits	0	0	0	0	0	0
其他債務負債	Other debt liabilities	102	146	160	193	256	398
長期	Long-term	*	29	97	474	2,913	3,616
債務證券	Debt securities	*	29	97	474	2,913	3,616
貸款	Loans	0	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0	0
銀行	Banks	1,722,226	1,880,900	2,358,299	2,343,491	2,684,930	3,921,637
短期	Short-term	1,666,508	1,841,290	2,303,958	2,280,535	2,625,721	3,835,726
債務證券	Debt securities	24,606	22,392	24,230	24,065	28,217	194,186
貸款	Loans	41,721	34,116	37,450	21,765	15,395	15,809
貨幣和存款	Currency and deposits	1,596,544	1,781,794	2,235,248	2,225,293	2,569,279	3,597,322
其他債務負債	Other debt liabilities	3,636	2,988	7,031	9,412	12,830	28,409
長期	Long-term	55,718	39,610	54,342	62,956	59,209	85,912
債務證券	Debt securities	35,647	20,188	29,290	34,605	27,912	38,033
貸款	Loans	11,445	9,463	12,203	14,686	14,137	23,906
貨幣和存款	Currency and deposits	7,189	7,141	8,928	12,311	15,333	21,575
其他債務負債	Other debt liabilities	1,438	2,818	3,921	1,354	1,826	2,397
其他界別	Other sectors	299,524	333,801	341,552	420,351	591,149	920,902
短期	Short-term	86,833	112,540	117,606	137,091	261,776	421,510
債務證券	Debt securities	5,148	2,332	1,753	1,918	2,555	2,852
貸款	Loans	32,925	46,130	45,033	48,055	174,832	199,969
貨幣和存款	Currency and deposits	925	813	1,254	1,696	5,692	9,069
貿易信貸和預付款	Trade credit and advances	40,267	45,739	62,213	67,866	60,483	66,646
其他債務負債	Other debt liabilities	7,567	17,526	7,353	17,556	18,215	142,973
長期	Long-term	212,691	221,261	223,947	283,260	329,372	499,392
債務證券	Debt securities	45,756	29,746	24,314	10,983	17,100	91,010
貸款	Loans	154,884	168,896	179,418	236,226	282,935	380,782
貿易信貸和預付款	Trade credit and advances	843	1,713	1,736	4,710	7,107	1,772
其他債務負債	Other debt liabilities	11,208	20,905	18,479	31,341	22,230	25,828
直接投資：公司間借貸	Direct investment: intercompany lending	807,112	783,597	769,998	868,174	940,536	1,003,962
直接投資企業對直接投資者的債務負債	Debt liabilities of direct investment enterprises to direct investor	305,813	287,063	327,224	360,781	415,042	478,125
直接投資者對直接投資企業的債務負債	Debt liabilities of direct investor to direct investment enterprises	280,610	273,457	197,678	242,181	230,195	252,055
聯屬企業之間的債務負債	Debt liabilities between fellow enterprises	220,690	223,077	245,096	265,211	295,299	273,782
對外債務總額	Gross External Debt	2,830,516	2,999,366	3,482,597	3,645,910	4,232,773	5,863,936

表 7 (續) 對外債務 (期末頭寸)
Table 7 (cont'd) External Debt (position as at end of period)

百萬港元
HK\$ million

界別 / 標準組成部分	Sector / Standard component	2008	2009	2010	2011	2012
政府機構	General government	13,096	11,017	10,426	10,827	10,820
短期	Short-term	*	*	*	*	*
債務證券	Debt securities	0	0	0	0	0
貸款	Loans	0	0	0	0	0
貨幣和存款	Currency and deposits	*	*	*	*	*
其他債務負債	Other debt liabilities	0	0	0	0	0
長期	Long-term	13,096	11,017	10,426	10,827	10,820
債務證券	Debt securities	13,096	11,017	10,426	10,827	10,820
貸款	Loans	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0
金融當局	Monetary authority	4,645	2,300	2,971	883	4,318
短期	Short-term	377	369	254	201	188
債務證券	Debt securities	*	*	*	*	*
貸款	Loans	0	0	0	0	0
貨幣和存款	Currency and deposits	0	0	0	0	0
其他債務負債	Other debt liabilities	377	369	254	201	188
長期	Long-term	4,268	1,931	2,717	683	4,130
債務證券	Debt securities	4,268	1,931	2,717	683	4,130
貸款	Loans	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0
銀行	Banks	3,749,932	3,812,463	4,771,110	5,319,967	5,535,231
短期	Short-term	3,645,206	3,717,846	4,668,269	5,205,922	5,436,185
債務證券	Debt securities	31,307	24,547	33,004	53,238	70,913
貸款	Loans	18,735	7,721	23,432	55,360	36,449
貨幣和存款	Currency and deposits	3,561,331	3,662,819	4,584,072	5,059,792	5,295,062
其他債務負債	Other debt liabilities	33,834	22,758	27,762	37,532	33,761
長期	Long-term	104,726	94,617	102,841	114,045	99,046
債務證券	Debt securities	35,388	36,421	35,598	58,865	58,158
貸款	Loans	45,076	37,378	43,481	38,771	14,736
貨幣和存款	Currency and deposits	20,578	17,773	20,338	12,823	22,714
其他債務負債	Other debt liabilities	3,685	3,046	3,424	3,586	3,439
其他界別	Other sectors	521,738	602,691	771,782	969,279	1,029,308
短期	Short-term	118,372	136,125	380,124	369,917	397,165
債務證券	Debt securities	1,777	2,639	5,473	19,598	27,262
貸款	Loans	35,251	42,955	234,555	191,079	199,862
貨幣和存款	Currency and deposits	3,107	5,569	5,362	3,124	2,444
貿易信貸和預付款	Trade credit and advances	57,587	62,323	108,897	130,171	144,958
其他債務負債	Other debt liabilities	20,650	22,639	25,837	25,946	22,640
長期	Long-term	403,366	466,566	391,657	599,362	632,143
債務證券	Debt securities	33,668	37,215	57,226	87,123	87,008
貸款	Loans	336,286	404,699	309,624	490,622	515,724
貿易信貸和預付款	Trade credit and advances	956	196	411	*	*
其他債務負債	Other debt liabilities	32,456	24,456	24,396	21,616	29,411
直接投資：公司間借貸	Direct investment: intercompany lending	1,057,637	1,097,032	1,277,763	1,348,388	1,531,418
直接投資企業對直接投資者的債務負債	Debt liabilities of direct investment enterprises to direct investor	500,622	530,201	601,716	684,204	693,282
直接投資者對直接投資企業的債務負債	Debt liabilities of direct investor to direct investment enterprises	271,193	279,301	344,965	319,678	419,947
聯屬企業之間的債務負債	Debt liabilities between fellow enterprises	285,822	287,530	331,082	344,506	418,189
對外債務總額	Gross External Debt	5,347,049	5,525,503	6,834,051	7,649,344	8,111,095

表 7 (續) 對外債務 (期末頭寸)
Table 7 (cont'd) External Debt (position as at end of period)

		百萬港元 HK\$ million						
界別 / 標準組成部分	Sector / Standard component	2009 第4季 4th Qtr	2010 第1季 1st Qtr	2010 第2季 2nd Qtr	2010 第3季 3rd Qtr	2010 第4季 4th Qtr	2011 第1季 1st Qtr	2011 第2季 2nd Qtr
政府機構	General government	11,017	10,140	10,630	10,567	10,426	10,351	10,618
短期	Short-term	*	*	*	*	*	*	*
債務證券	Debt securities	0	0	0	0	0	0	0
貸款	Loans	0	0	0	0	0	0	0
貨幣和存款	Currency and deposits	*	*	*	*	*	*	*
其他債務負債	Other debt liabilities	0	0	0	0	0	0	0
長期	Long-term	11,017	10,140	10,630	10,567	10,426	10,351	10,618
債務證券	Debt securities	11,017	10,140	10,630	10,567	10,426	10,351	10,618
貸款	Loans	0	0	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0	0	0
金融當局	Monetary authority	2,300	2,695	2,930	2,803	2,971	2,157	568
短期	Short-term	369	420	513	247	254	266	268
債務證券	Debt securities	*	*	*	*	*	*	*
貸款	Loans	0	0	0	0	0	0	0
貨幣和存款	Currency and deposits	0	0	0	0	0	0	0
其他債務負債	Other debt liabilities	369	420	513	247	254	266	268
長期	Long-term	1,931	2,275	2,417	2,556	2,717	1,891	299
債務證券	Debt securities	1,931	2,275	2,417	2,556	2,717	1,891	299
貸款	Loans	0	0	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0	0	0
銀行	Banks	3,812,463	3,888,403	3,934,982	4,361,881	4,771,110	4,896,120	5,325,660
短期	Short-term	3,717,846	3,793,454	3,836,135	4,257,881	4,668,269	4,786,449	5,206,164
債務證券	Debt securities	24,547	27,521	27,338	29,776	33,004	40,282	42,466
貸款	Loans	7,721	9,164	8,078	14,579	23,432	31,140	52,859
貨幣和存款	Currency and deposits	3,662,819	3,730,403	3,772,567	4,173,755	4,584,072	4,672,000	5,063,195
其他債務負債	Other debt liabilities	22,758	26,366	28,152	39,771	27,762	43,028	47,646
長期	Long-term	94,617	94,949	98,847	104,000	102,841	109,671	119,496
債務證券	Debt securities	36,421	36,200	35,831	41,898	35,598	53,294	55,366
貸款	Loans	37,378	38,311	41,722	40,428	43,481	34,082	40,364
貨幣和存款	Currency and deposits	17,773	17,289	18,076	18,212	20,338	18,507	19,681
其他債務負債	Other debt liabilities	3,046	3,150	3,218	3,463	3,424	3,789	4,085
其他界別	Other sectors	602,691	654,894	702,030	702,061	771,782	805,417	862,935
短期	Short-term	136,125	204,233	239,219	226,636	380,124	377,763	321,452
債務證券	Debt securities	2,639	2,295	3,118	3,191	5,473	6,576	8,733
貸款	Loans	42,955	98,351	107,687	101,647	234,555	233,102	163,597
貨幣和存款	Currency and deposits	5,569	5,217	5,383	5,377	5,362	1,603	1,718
貿易信貸和預付款	Trade credit and advances	62,323	74,239	91,096	92,856	108,897	108,709	119,294
其他債務負債	Other debt liabilities	22,639	24,130	31,935	23,565	25,837	27,774	28,110
長期	Long-term	466,566	450,661	462,812	475,425	391,657	427,653	541,482
債務證券	Debt securities	37,215	52,517	53,688	54,411	57,226	63,477	75,568
貸款	Loans	404,699	373,951	385,244	396,192	309,624	341,855	443,090
貿易信貸和預付款	Trade credit and advances	196	118	105	126	411	*	*
其他債務負債	Other debt liabilities	24,456	24,075	23,775	24,695	24,396	22,321	22,824
直接投資：公司間借貸	Direct investment: intercompany lending	1,097,032	1,123,900	1,142,663	1,225,216	1,277,763	1,315,339	1,325,687
直接投資企業對直接投資者的債務負債	Debt liabilities of direct investment enterprises to direct investor	530,201	531,312	547,532	588,880	601,716	662,527	713,310
直接投資者對直接投資企業的債務負債	Debt liabilities of direct investor to direct investment enterprises	279,301	293,588	294,449	310,859	344,965	322,567	260,913
聯屬企業之間的債務負債	Debt liabilities between fellow enterprises	287,530	299,000	300,682	325,478	331,082	330,245	351,464
對外債務總額	Gross External Debt	5,525,503	5,680,031	5,793,236	6,302,528	6,834,051	7,029,385	7,525,467

表 7 (續) 對外債務 (期末頭寸)
Table 7 (cont'd) External Debt (position as at end of period)

		百萬港元 HK\$ million					
		2011	2011	2012	2012	2012	2012
		第3季	第4季	第1季	第2季	第3季	第4季
界別 / 標準組成部分	Sector / Standard component	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
政府機構	General government	10,801	10,827	10,600	10,938	10,728	10,820
短期	Short-term	*	*	*	*	*	*
債務證券	Debt securities	0	0	0	0	0	0
貸款	Loans	0	0	0	0	0	0
貨幣和存款	Currency and deposits	*	*	*	*	*	*
其他債務負債	Other debt liabilities	0	0	0	0	0	0
長期	Long-term	10,801	10,827	10,600	10,938	10,728	10,820
債務證券	Debt securities	10,801	10,827	10,600	10,938	10,728	10,820
貸款	Loans	0	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0	0
金融當局	Monetary authority	791	883	868	1,122	1,199	4,318
短期	Short-term	301	201	183	166	185	188
債務證券	Debt securities	*	*	*	*	*	*
貸款	Loans	0	0	0	0	0	0
貨幣和存款	Currency and deposits	0	0	0	0	0	0
其他債務負債	Other debt liabilities	301	201	183	166	185	188
長期	Long-term	489	683	684	955	1,014	4,130
債務證券	Debt securities	489	683	684	955	1,014	4,130
貸款	Loans	0	0	0	0	0	0
其他債務負債	Other debt liabilities	0	0	0	0	0	0
銀行	Banks	5,565,643	5,319,967	5,541,341	5,532,124	5,264,223	5,535,231
短期	Short-term	5,454,116	5,205,922	5,430,696	5,403,123	5,153,520	5,436,185
債務證券	Debt securities	50,835	53,238	73,572	71,371	76,692	70,913
貸款	Loans	67,364	55,360	60,228	61,620	46,185	36,449
貨幣和存款	Currency and deposits	5,297,693	5,059,792	5,234,158	5,238,652	4,978,817	5,295,062
其他債務負債	Other debt liabilities	38,225	37,532	62,738	31,481	51,826	33,761
長期	Long-term	111,527	114,045	110,645	129,001	110,703	99,046
債務證券	Debt securities	55,322	58,865	62,061	59,435	61,947	58,158
貸款	Loans	39,133	38,771	12,183	35,392	26,776	14,736
貨幣和存款	Currency and deposits	12,522	12,823	32,489	30,747	18,525	22,714
其他債務負債	Other debt liabilities	4,550	3,586	3,912	3,427	3,454	3,439
其他界別	Other sectors	985,776	969,279	955,481	938,240	981,983	1,029,308
短期	Short-term	368,092	369,917	271,469	310,658	362,169	397,165
債務證券	Debt securities	10,942	19,598	23,233	23,490	23,071	27,262
貸款	Loans	195,617	191,079	89,567	119,810	165,683	199,862
貨幣和存款	Currency and deposits	5,074	3,124	1,866	1,546	2,514	2,444
貿易信貸和預付款	Trade credit and advances	126,851	130,171	126,665	136,692	140,704	144,958
其他債務負債	Other debt liabilities	29,608	25,946	30,138	29,121	30,197	22,640
長期	Long-term	617,684	599,362	684,011	627,581	619,814	632,143
債務證券	Debt securities	82,548	87,123	101,999	85,747	90,266	87,008
貸款	Loans	511,366	490,622	553,024	517,571	504,086	515,724
貿易信貸和預付款	Trade credit and advances	*	*	*	*	*	*
其他債務負債	Other debt liabilities	23,769	21,616	28,988	24,264	25,462	29,411
直接投資：公司間借貸	Direct investment: intercompany lending	1,354,160	1,348,388	1,455,002	1,505,176	1,506,176	1,531,418
直接投資企業對直接投資者的債務負債	Debt liabilities of direct investment enterprises to direct investor	692,217	684,204	742,703	698,342	711,737	693,282
直接投資者對直接投資企業的債務負債	Debt liabilities of direct investor to direct investment enterprises	310,740	319,678	325,403	402,510	397,828	419,947
聯屬企業之間的債務負債	Debt liabilities between fellow enterprises	351,202	344,506	386,897	404,324	396,610	418,189
對外債務總額	Gross External Debt	7,917,170	7,649,344	7,963,291	7,987,600	7,764,308	8,111,095

註釋：* 由於數值較不顯著(少於1,000萬港元)及/或為使個別機構單位所提供的資料得以保密，數據不予公布。

Note: * Data are not released due to relatively insignificant value (less than HK\$10 million) and / or in order to safeguard confidentiality of information provided by individual establishments.

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III. 統計圖

III. Charts

圖 1 經常賬戶流量淨值
Chart 1 Net flows of current account

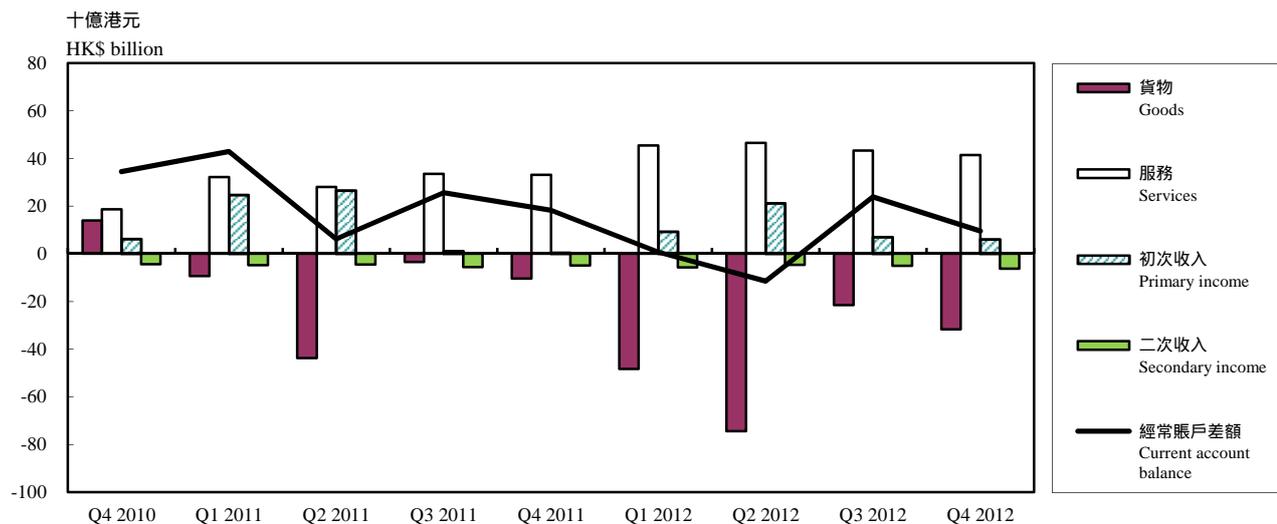


圖 2 經常賬戶差額相對本地生產總值的比率
Chart 2 Current account balance as a ratio to GDP

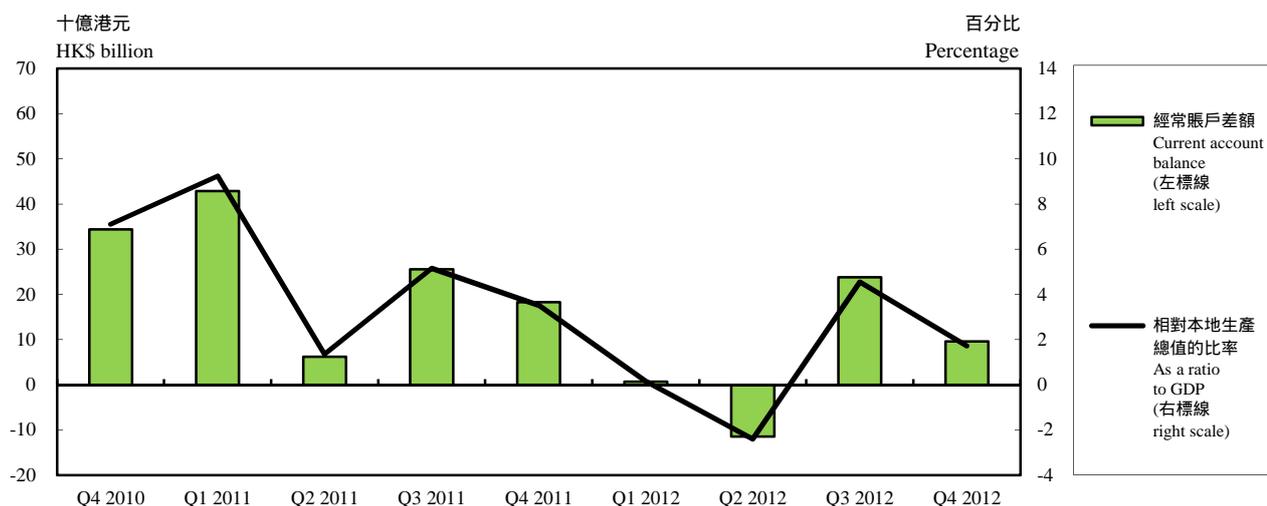


圖 3 金融賬戶(非儲備性質)流量淨值
Chart 3 Net flows of financial account (non-reserve)

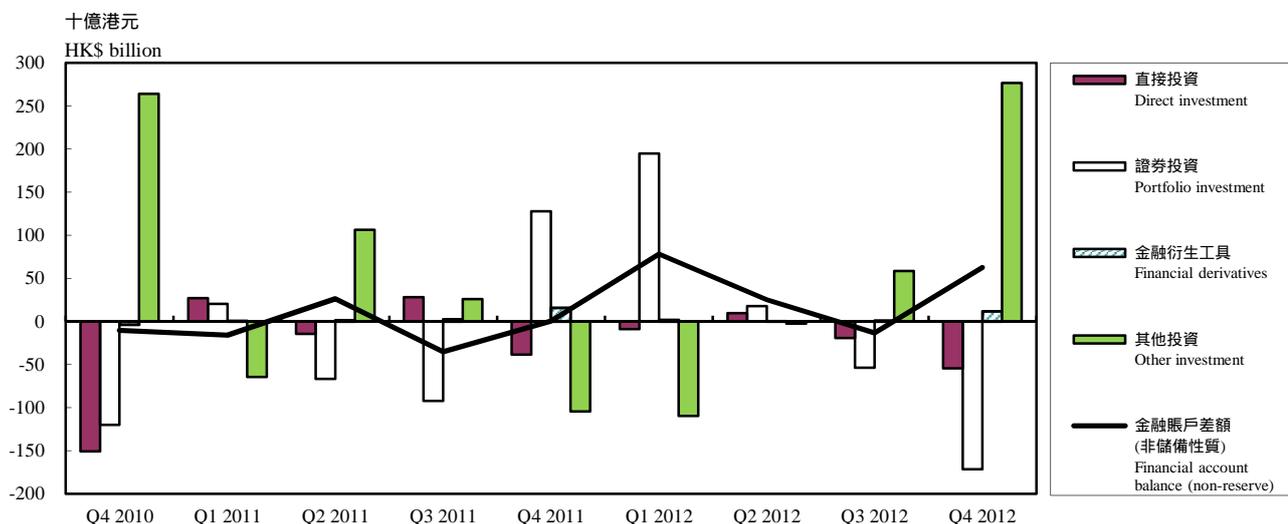


圖 4 整體的國際收支相對本地生產總值的比率
Chart 4 Overall Balance of Payments as a ratio to GDP

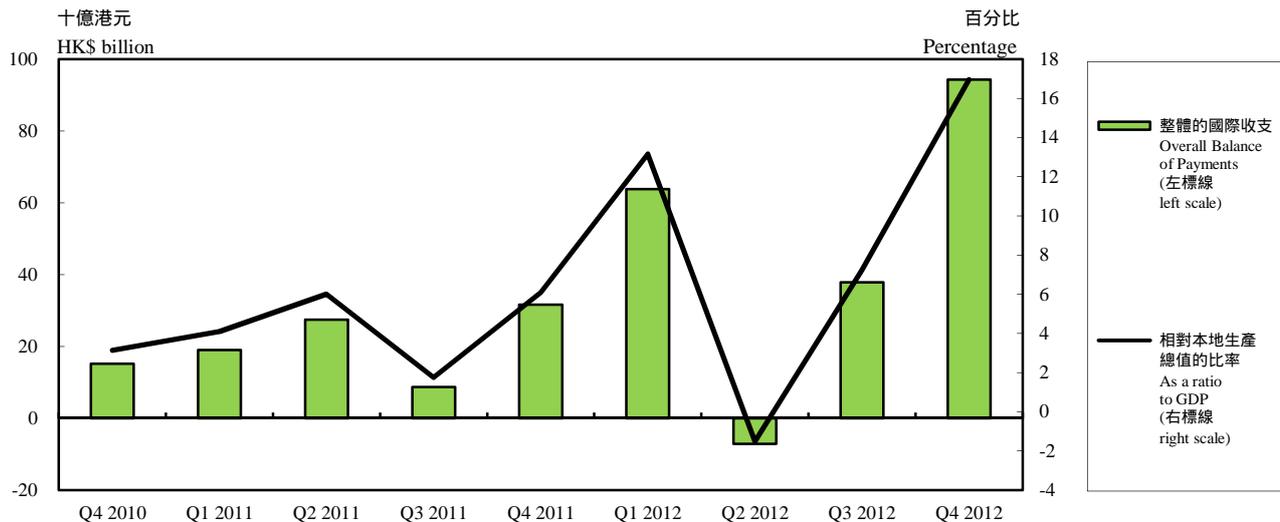


圖 5 國際投資頭寸(期末頭寸)
Chart 5 International Investment Position (position as at end of period)

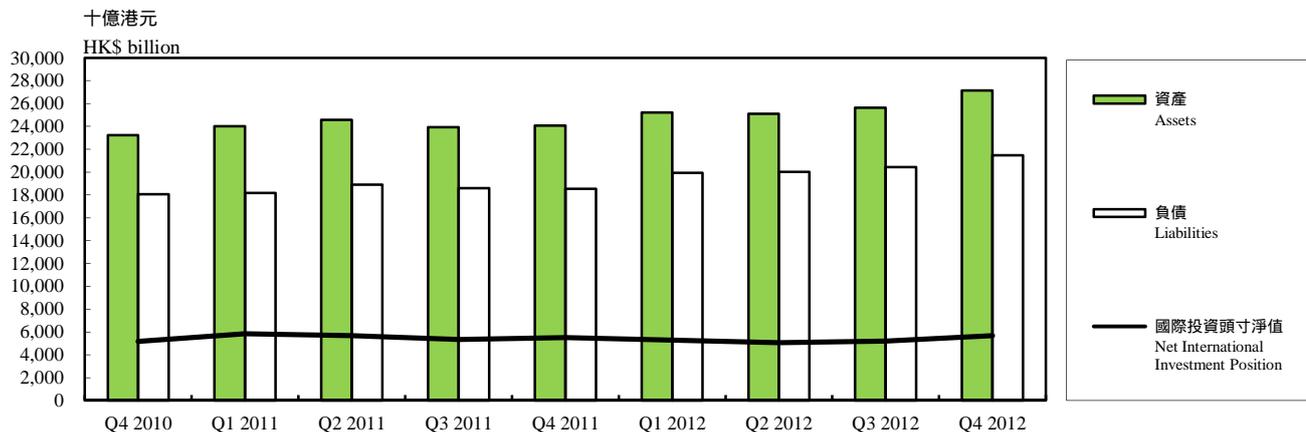
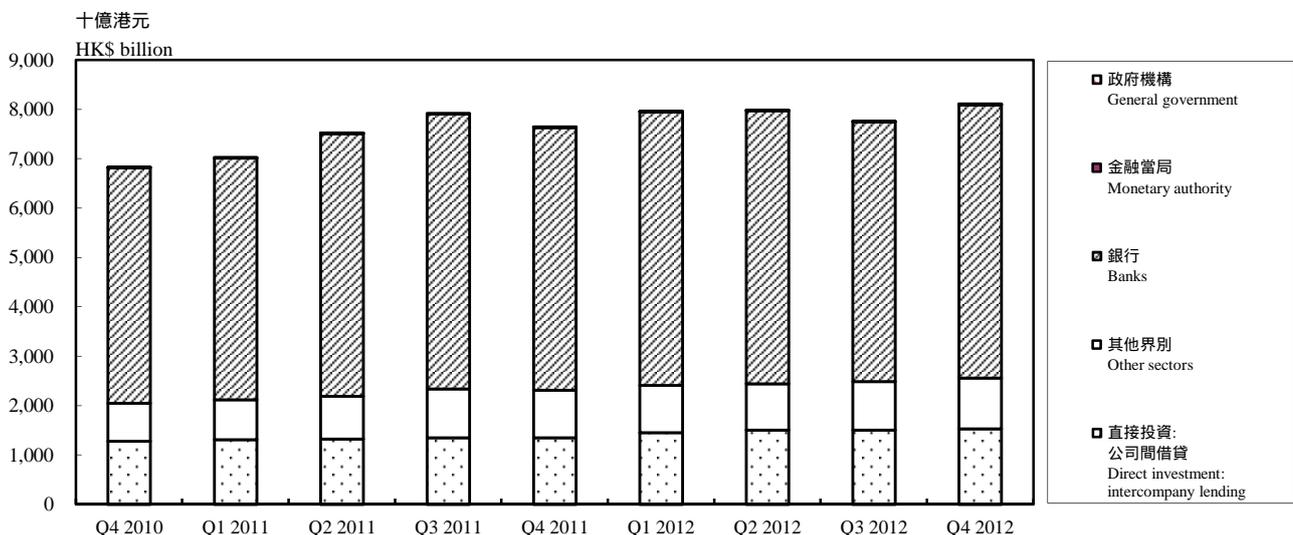


圖 6 對外債務(期末頭寸)
Chart 6 External Debt (position as at end of period)



IV. 註釋

概念及定義

4.1 國際收支平衡、國際投資頭寸及對外債務統計是重要的宏觀經濟總量，可撮錄一個經濟體與世界各地之間的對外交易和頭寸。它們對該經濟體的內部和國際的貨幣及金融監控與政策審議都甚為重要。

4.2 香港的國際收支平衡及國際投資頭寸統計，是根據國際貨幣基金組織於 2009 年出版的《國際收支和國際投資頭寸手冊（第六版）》的國際標準編製而成的。香港的對外債務統計，則是根據國際貨幣基金組織領導的跨組織金融統計數據專責小組出版的《對外債務統計數據：編製人員及數據使用者指南》編製而成的。這兩套國際指引所包含的概念互相協調。

一個經濟體居民的概念

4.3 在計算國際收支平衡、國際投資頭寸及對外債務統計時，「居民」的概念非常重要。實際上，一個經濟體內的居民包括個人及機構。根據國際標準，以個人而言，居民指在該經濟體的經濟領域內通常居留的人，與其國籍無關。如某人已在該經濟體居留至少 12 個月或打算這樣做，即被視為在該經濟體通常居留。以機構而言，居民指在該經濟體的經濟領域內通常經營業務的機構。經濟領域指該經濟體的政府有效管治的地域。概念上，個人和機構的居民身分以其主要經濟利益中心作為依據。

4.4 舉例來說，一名在香港工作的外籍家庭傭工被視為香港居民。一間在香港經營的外資銀行分行被界定為香港的居民機構。

4.5 1997 年 7 月 1 日，香港成為中華人民共和國的特別行政區。根據「一國兩制」原則，香港與中國內地之間的交易和資產及負債頭寸，分別視作對外交易和對外頭寸。

IV. Explanatory Notes

Concepts and definitions

4.1 Balance of Payments (BoP), International Investment Position (IIP) and External Debt (ED) statistics are important macroeconomic aggregates that summarise the external transactions and positions of an economy with the rest of the world. They are important for monetary and financial monitoring and policy deliberations in both the domestic and international contexts.

4.2 BoP and IIP statistics of Hong Kong are compiled in accordance with international standards as stipulated in the *Sixth Edition of the Balance of Payments and International Investment Position Manual (BPM6)* released by the International Monetary Fund (IMF) in 2009. ED statistics of Hong Kong are compiled according to the *External Debt Statistics: Guide for Compilers and Users* published by the Inter-agency Task Force on Finance Statistics chaired by the IMF. Concepts inherent in these two international guidelines are harmonised with each other.

Concept of residents of an economy

4.3 The concept of “resident” is crucial to the compilation of BoP, IIP and ED statistics. Practically, residents of an economy include individuals and organisations. According to international standards, for individuals, residents refer to those who normally stay in the economic territory of the economy, irrespective of their nationality. If an individual has stayed in an economy for at least 12 months or intends to do so, he / she is considered as normally staying in that economy. For organisations, residents refer to those which ordinarily operate in the economic territory of the economy. The economic territory is the geographic territory under the effective control of the government of that economy. Conceptually, the residence status of individuals and organisations depends on their centre of predominant economic interest.

4.4 For example, a foreign domestic helper working in Hong Kong is regarded as a resident of Hong Kong. A branch of a foreign bank operating in Hong Kong is defined as a resident organisation.

4.5 On 1 July 1997, Hong Kong became a Special Administrative Region of the People’s Republic of China. Under the “One Country, Two Systems” principle, transactions and positions in assets and liabilities vis-à-vis the mainland of China are treated as external transactions and external positions respectively.

國際收支平衡

4.6 國際收支平衡是一項統計報表，有系統地撮錄在一個指定期間內（一般是 1 年或 1 季）某經濟體與世界各地之間（即居民與非居民之間）進行的經濟交易。

4.7 完整的國際收支平衡表包括兩大賬戶：(a) 經常賬戶；及 (b) 資本及金融賬戶。

(a) 經常賬戶

4.8 經常賬戶量度居民與非居民之間關於貨物、服務、初次收入和二次收入的流量。

貨物及服務賬戶

4.9 貨物及服務賬戶記錄貨物及服務的對外交易。貨物賬戶主要包括商品貿易統計數據所顯示的出口和進口價值，並就涵蓋範圍和估值方面作出調整。舉例來說，涵蓋範圍的一項主要調整是採用國際收支平衡統計系統內的所有權轉移原則。根據這原則，貨物賬戶內不包括外地加工而所有權沒有轉移的貨物。另一方面，透過轉手商貿活動出售的貨物雖然從未進入貨物所有者居住的經濟體，但基於貨物所有權已轉移，有關貨物應記錄在該經濟體的貨物賬戶內。貨物賬戶以出口經濟體離岸價的劃一準則計算貨物的出口和進口價值，從而得出對稱的估值。

4.10 雖然某經濟體的貨物賬戶內不包括外地加工而所有權沒有轉移的貨物，但由另一加工經濟體的加工者就這些貨物所提供的製造服務，則納入其服務賬戶內。其他服務涵蓋廣泛的經濟活動，包括運輸、旅遊、保險、金融服務等。

初次收入賬戶

4.11 初次收入賬戶顯示應收及應付的外地款額，作為向非居民提供／從非居民獲得可予使用的勞動力、金融資源或自然資源的回報。

Balance of Payments

4.6 BoP is a statistical statement that systematically summarises, for a specific time period (typically a year or a quarter), the economic transactions of an economy with the rest of the world (i.e. between residents and non-residents).

4.7 A complete BoP account comprises two broad accounts: (a) the current account; and (b) the capital and financial account.

(a) Current account

4.8 The current account measures the flows of goods, services, primary income and secondary income between residents and non-residents.

Goods and services account

4.9 The goods and services account records external transactions in goods and services. The goods account covers principally exports and imports as shown in merchandise trade statistics, but adjusted for coverage and valuation. For example, one major adjustment for coverage is the adoption of the change of ownership principle in the BoP statistical system. Following this principle, goods sent abroad for processing without a change of ownership are not covered in the goods account. On the other hand, for goods sold under merchanting, although the goods involved have never been entered into the economy where the owner resides in, they are recorded in the goods account of the owner's economy given that there has been a change of ownership of the goods. The goods account values both exports and imports of goods on the same basis of free on board (f.o.b.) from the economy of export, thus providing symmetrical valuation.

4.10 While the goods sent abroad for processing without a change of ownership are not covered in the goods account of an economy, the manufacturing services performed on these goods by a processor in another processing economy are covered in its services account. Other services cover a wide range of economic activities, including transport, travel, insurance, financial services, etc.

Primary income account

4.11 The primary income account shows the amounts receivable and payable abroad in return for providing / obtaining use of labour, financial resources or natural resources to / from non-residents.

4.12 初次收入主要包括僱員報酬及投資收益。僱員報酬是在生產過程作出勞動力投入而獲得的收益。投資收益是提供金融資源的回報，由股息、再投資收益、利息等組成。投資收益是按金融資產及負債的功能類別（直接投資、證券投資、其他投資和儲備資產）來劃分的。有關這些功能類別的更詳細資料，請參閱以下關於金融賬戶的分節。

二次收入賬戶

4.13 二次收入賬戶記錄居民與非居民之間的經常轉移。經常轉移指提供可能即時或短時間內被耗用的實質或金融資源而無同等經濟價值作回報的交易。例子包括職工匯款、捐款、官方援助及退休金。

4.14 經常轉移屬單向性質，在國際收支平衡表內是一項用以抵銷單邊交易的記賬。經常轉移的貸方記賬抵銷從其他經濟體取得上述實質及金融資源而產生的借方記賬。相反，借方記賬抵銷向其他經濟體提供該些實質及金融資源而產生的貸方記賬。

4.15 二次收入連同初次收入影響國民可支配總收入，對一個經濟體在某指定期間內的消費模式有直接及即時的影响。

(b) 資本及金融賬戶

資本賬戶

4.16 資本賬戶量度有關資本轉移及非生產、非金融資產（如商標和品牌）的獲得和處置的對外交易。資本轉移的例子包括債權人減免債務，和涉及獲得或處置固定資產的現金轉移。

4.12 Primary income mainly comprises compensation of employees and investment income. Compensation of employees is income for the contribution of labour inputs to the production process. Investment income is the return for providing financial resources; it consists of dividends, reinvested earnings, interest and so on. Investment income is classified by functional category of financial assets and liabilities (direct investment, portfolio investment, other investment and reserve assets). For more detailed information on these functional categories, please refer to the sub-section on financial account below.

Secondary income account

4.13 The secondary income account records current transfers between residents and non-residents. Current transfers are transactions in which real or financial resources that are likely to be consumed immediately or shortly are provided without the receipt of equivalent economic values in return. Examples include workers' remittances, donations, official assistance and pensions.

4.14 Current transfers are unilateral in nature and are offsetting entries in the BoP account for one-sided transactions. Credit entries in this account reflect offsetting entries to the receipt of aforesaid real and financial resources from other economies. Conversely, debit entries recorded are offsets to the provision of such real and financial resources to other economies.

4.15 Secondary income, together with primary income, affects gross national disposable income which has a direct and immediate effect on an economy's pattern of consumption in a specified period.

(b) Capital and financial account

Capital account

4.16 The capital account measures external transactions in capital transfers, and the acquisition and disposal of non-produced, non-financial assets (such as trademarks and brand names). Examples of capital transfers include forgiveness of debts by creditors, and cash transfers involving the acquisition or disposal of fixed assets.

金融賬戶

4.17 金融賬戶記錄居民與非居民之間關於金融資產及負債的交易，顯示某經濟體的對外交易是如何融資的。金融賬戶內的交易按功能（即投資目的）歸類為直接投資、證券投資、金融衍生工具、其他投資及儲備資產。

直接投資

4.18 直接投資指某經濟體的投資者對另一經濟體內的企業所作的對外投資，並對該企業擁有持久利益及在其管理上具有相當程度的影響力或話語權。就統計計算而言，若投資者持有某企業 10% 或以上的表決權，便視作對該企業的管理具話語權。

證券投資

4.19 證券投資指對非本地股權證券及債務證券（如中長期債券、貨幣市場工具）所作的投資，直接投資或儲備資產所包括的投資除外。與直接投資者相比，投資在非本地企業所發行的股權證券及債務證券的證券投資者，在該等企業並無持久利益或在管理方面沒有影響力。凡持有一間企業不足 10% 的表決權均視為證券投資。

金融衍生工具

4.20 金融衍生工具是一種與某個特定的金融工具、指標或商品掛鈎的金融工具，使特定的金融風險本身能透過這種工具在金融市場進行交易。金融衍生工具包括期權類合約（如認股權證和期權）及遠期類合約（如期貨、利率掉期、貨幣掉期、遠期利率協議、遠期外匯合約）。

其他投資

4.21 其他投資指對非居民的其他金融申索和負債，但不屬直接投資、證券投資、金融衍生工具或儲備資產。其他投資包括不可轉讓的貸款、貨幣和存款、貿易信貸和預付款，以及其他資產／負債。

Financial account

4.17 The financial account records transactions in financial assets and liabilities between residents and non-residents. It shows how an economy's external transactions are financed. Transactions in the financial account are classified by function (i.e. the purpose of the investment) into direct investment, portfolio investment, financial derivatives, other investment and reserve assets.

Direct investment

4.18 Direct investment refers to external investment in which an investor of an economy acquires a lasting interest and a significant degree of influence or an effective voice in the management of an enterprise located in another economy. For statistical purpose, an effective voice is taken as being equivalent to a holding of 10% or more of the voting power in an enterprise.

Portfolio investment

4.19 Portfolio investment refers to investment in non-resident equity securities and debt securities (e.g. bonds and notes, money market instruments), other than that included in direct investment or reserve assets. Compared with direct investors, portfolio investors in equity securities and debt securities of non-resident enterprises have no lasting interest or influence in the management of the enterprises concerned. A holding of less than 10% of the voting power in an enterprise is regarded as portfolio investment.

Financial derivatives

4.20 Financial derivatives are financial instruments that are linked to a specific financial instrument or indicator or commodity, and through which specific financial risks can be traded in financial markets in their own right. Financial derivatives include option-type contracts (e.g. warrants and options) and forward-type contracts (e.g. futures, interest rate swaps, currency swaps, forward rate agreements, forward foreign exchange contracts).

Other investment

4.21 Other investment refers to other financial claims on and liabilities to non-residents that are not classified as direct investment, portfolio investment, financial derivatives or reserve assets. Other investment includes non-marketable loans, currency and deposits, trade credits and advances, and other assets / liabilities.

儲備資產

4.22 儲備資產是由一個經濟體的金融當局（就香港而言，即香港金融管理局）控制的對外資產，並隨時可供金融當局用來應付國際收支平衡的財務需要、干預外匯市場以調節該經濟體的貨幣匯率，以及用作其他相關目的（如維持大眾對貨幣及經濟的信心，及作為向外地借貸的基礎）。

4.23 香港的國際收支平衡整體差額是經常賬戶與資本及金融賬戶（除儲備資產外）內一整套交易的差額，再加上淨誤差及遺漏（如有）。如某經濟體在進行貨物、服務、收入及投資的對外交易時，收取的外匯比支付的多，該經濟體便有國際收支盈餘。換言之，國際收支盈餘反映來自世界各地的資金整體淨流入。相反，便會出現國際收支赤字，即等於其資金整體淨流出。

國際投資頭寸

4.24 國際投資頭寸是顯示一個經濟體在某特定時點的對外金融資產及負債存量的資產負債表。對外金融資產及負債的差額即為該經濟體的國際投資頭寸淨值，代表其對世界各地的淨申索或淨負債。

4.25 國際投資頭寸與國際收支平衡的金融賬戶完全協調，同樣也按投資類別分類。資產和負債分類為直接投資、證券投資、金融衍生工具及其他投資。國際投資頭寸的資產方還包括儲備資產。

4.26 國際收支平衡的金融賬戶量度某經濟體在一個期間內進行的對外金融資產及負債交易；而國際投資頭寸則反映這些資產及負債在某特定時點的水平。前者涉及流量的概念；而後者則屬存量的概念。

Reserve assets

4.22 Reserve assets are external assets that are readily available to and controlled by the monetary authority of an economy (which refers to the Hong Kong Monetary Authority in the case of Hong Kong) for meeting balance of payments financing needs, for intervention in exchange markets to regulate the currency exchange rate of that economy, and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing).

4.23 The overall BoP balance of Hong Kong is the balance of the set of transactions in the current account and capital and financial account (except reserve assets), plus net errors and omissions if any. If an economy receives more foreign currencies than it pays in its external transactions in goods, services, income and investment, it has a BoP surplus. In other words, a BoP surplus reflects an overall net inflow of funds to an economy from the rest of the world. Conversely, there will be a BoP deficit which is equal to its overall net outflow of funds.

International Investment Position

4.24 IIP is a balance sheet showing the stock of external financial assets and liabilities of an economy at a particular time point. The difference between the external financial assets and liabilities is the net IIP of the economy, which represents either its net claim on or net liability to the rest of the world.

4.25 Being fully consistent with the BoP financial account, IIP is also categorised by type of investment. Assets and liabilities are divided into direct investment, portfolio investment, financial derivatives and other investment. The asset side of IIP also includes the reserve assets.

4.26 While the BoP financial account measures transactions in external financial assets and liabilities of an economy occurred during a period, IIP reflects the level of such assets and liabilities at a particular time point. The former involves a flow concept, whilst the latter refers to a stock concept.

4.27 交易是在某指定期間內的經濟流量。另一方面，存量指資產及負債在某特定時點的頭寸或持有量。資產及負債的交易是影響這些資產及負債存量的其中一個因素。除交易外，當一個經濟體的對外金融資產及負債存量的價值折算為當地幣值時，價格變動、匯率變動及其他調整（如重新分類、單方面撤銷債務）也會對有關金融資產及負債存量的價值造成影響。

4.28 價格變動和匯率變動會影響金融資產及負債各組成部分（例如股權證券及債務證券）的估值。價格變動反映在有關期間內持有該類證券的資產損益。估算股權證券及債務證券的價格變動時，會使用在香港交易及結算所有限公司上市的個別股票價格及有關的海外股票和債務市場指數的數據。至於估算匯率變動，則使用有關的貨幣匯率資料。

對外債務

4.29 對外債務總額指一個經濟體的居民在某特定時點欠非居民的實際現有（而並非或有）未償還負債款額，負債人並須於將來某些時點償還本金及／或利息。

4.30 對外債務不包括或有的負債。或有的負債指在某些清楚界定的條件出現時須負起某些責任的承諾。如要把某項負債納入對外債務內，它必須是實際存在且尚未償還。債務包括逾期未還的本金及利息。任何將於未來提供經濟價值的承諾一般不會構成申索，直至及除非相關項目的所有權已轉移、服務已提供或收益待付。

4.31 根據這國際定義，除了向外地借貸外，香港的對外債務亦會透過正常的貿易及銀行業務而產生。舉例來說，美國一名出口商向香港一名進口商提供的貿易信貸，便是香港對外債務的一部分。同樣地，非居民存於香港某銀行的存款屬於香港銀行業的對外債務。

4.27 Transactions are economic flows during a specific time period. On the other hand, stocks are positions in, or holdings of, assets and liabilities at a particular time point. Transactions in assets and liabilities, among other factors, will affect the stock of these assets and liabilities. In addition to transactions, price changes and exchange rate variations as well as other adjustments (e.g. reclassifications, unilateral cancellation of debts) also have an impact on the value of the stock of an economy's external financial assets and liabilities when expressed in the local currency of the economy.

4.28 Price and exchange rate variations affect the valuation of components of financial assets and liabilities such as equity securities and debt securities. Price variations reflect the holding gains or losses of such securities during the reference period. In estimating the price variations of equity securities and debt securities, data on individual share prices for equity securities listed on the Hong Kong Exchanges and Clearing Limited and market indices for those listed in overseas stock and debt markets are used. Exchange rate variations are estimated based on the exchange rates of relevant currencies.

External Debt

4.29 Gross ED, at a particular time point, is the outstanding amount of those actual current, and not contingent, liabilities that are owed to non-residents by residents of an economy, and require payment of principals and / or interests by the debtors at some time points in the future.

4.30 Contingent liabilities are not included in ED. Contingent liabilities are commitments to undertake certain responsibilities in case some well-defined conditions are fulfilled. For a liability to be included in ED, it must be actually existing and be outstanding. Debt includes arrears of principal and interest. Any commitments to provide economic values in the future generally do not constitute claims until and unless ownership of relevant items is changed, services are rendered, or income accrues.

4.31 According to this international definition, apart from borrowing from abroad, ED of Hong Kong can also arise through normal trading and banking businesses. For instance, a trade credit extended by an exporter in the United States to an importer in Hong Kong is part of Hong Kong's ED. Likewise, deposits placed by non-residents in a bank in Hong Kong constitute ED of Hong Kong's banking sector.

4.32 對外債務總額是某經濟體的國際投資頭寸中非股權負債組成部分的總和。為方便從不同層面評估有關經濟體的對外金融發展及表現的趨勢，國際投資頭寸與對外債務的展示方法有所不同。國際投資頭寸是按資產／負債、投資類別、金融工具及界別來分類。對外債務則按界別、金融工具的原訂期限及金融工具來分類。對外債務與國際投資頭寸類似，也涉及存量的概念。

4.33 長期債務是指原訂期限為多於1年或無期限的債務，而短期債務是指要求即付的債務或以1年或以下為期限的債務。

國際收支平衡的複式會計制度

4.34 編製國際收支平衡表是採用複式記賬制度，交易者賬目所載的每項對外交易，均以兩項數值相等而正負符號相反的記賬（即貸方及借方）作記錄。舉例來說，某經濟體的居民售貨予非居民（即出口）並收取外匯，該居民賬目上兩項相關的國際收支平衡記賬即為：貨物出口（貸方）及對非居民金融申索的增加（借方）。

4.35 原則上，貸方和借方各項記賬的淨總和等於零。實際上，由於有關數據是從多個來源搜集得來，貸方和借方記賬之間可能由於各種原因而出現差異，某些交易未必可準確估量甚或被遺漏。為令貸方記賬的總和與借方記賬的總和相等，須加進一個反映淨誤差及遺漏的平衡項目。

4.36 國際收支平衡表所採用的複式記賬常規做法撮列於下表：

貸方 (+) Credit (+)	借方 (-) Debit (-)
貨物出口及服務輸出 Exports of goods and services	貨物進口及服務輸入 Imports of goods and services
來自外地的應收收入 Income receivable from abroad	支付外地的應付收入 Income payable abroad
來自外地的轉移 Transfers from abroad	往外地的轉移 Transfers to abroad
非生產、非金融資產的處置 Disposals of non-produced, non-financial assets	非生產、非金融資產的獲得 Acquisitions of non-produced, non-financial assets
對外負債的增加 Increases in external liabilities	對外負債的減少 Decreases in external liabilities
對外資產的減少 Decreases in external assets	對外資產的增加 Increases in external assets

4.32 Gross ED is the sum of the non-equity liability components in the IIP of an economy. To facilitate assessment of the external financial developments and trends in the performance of the economy from different facets, the presentation of IIP and ED statistics is different. IIP is classified by asset / liability, by type of investment, by financial instrument, and by sector. As for ED, it is classified by sector, by term of original maturity of financial instrument, and by financial instrument. Similar to IIP, ED also involves a stock concept.

4.33 Long-term debt is defined as debt with a maturity of more than 1 year or with no stated maturity. Short-term debt is debt payable on demand or with a maturity of 1 year or less.

Double-entry accounting system of BoP

4.34 The compilation of a BoP account follows a double-entry bookkeeping system whereby every external transaction is recorded as consisting of two entries, a credit and a debit, with equal values but in opposite sign in the books of the transactors. For example, if a resident of an economy sells goods to a non-resident (i.e. exports) and receives foreign currency in return, the two related BoP entries in the books of the resident are: exports of goods (a credit) and an increase in financial claim on non-residents (a debit).

4.35 In principle, the net sum of credit and debit entries is equal to zero. In practice, as the relevant data are collected from many sources, discrepancies between the credit and debit entries may occur for various reasons. Some transactions may not be measured accurately or may even be omitted. Equality between the sum of credit entries and that of debit entries is brought about by the inclusion of a balancing item which reflects net errors and omissions.

4.36 The double-entry accounting conventions used for compiling a BoP account are summarised in the following table:

數據來源

4.37 用作編製國際收支平衡的貨物賬戶、服務賬戶、二次收入賬戶及資本賬戶的數據來源，包括根據進口商和出口商提交的貿易報關單所編製的商品貿易統計數據、對商業企業／機構單位及住戶進行的各類統計調查的結果、各政府部門及其他相關機構的行政資料，及在適當時輔以某些數據模型。至於編製初次收入賬戶和金融賬戶，所需數據主要透過「對外申索、負債及收益統計調查」搜集得來，這項強制性統計調查由政府統計處按季進行。

(a) 經常賬戶

貨物賬戶

4.38 一般商品及非貨幣黃金的數據，可從根據進出口商呈交的貿易報關單所載資料而編製的商品貿易統計數字中獲得。

4.39 根據「進口貿易保險費及運費統計調查」所得的數據，進口貨值便能從以到岸價計算兌換為以離岸價計算。

4.40 轉手商貿活動下的貨物淨出口統計數字來自「轉手商貿活動及其他貿易活動按季統計調查」及「服務輸入及輸出按年統計調查」。

服務賬戶

4.41 服務貿易統計數字主要是從「服務輸入及輸出按年統計調查」中獲取，並輔以其他按年／按季經濟統計調查、「綜合住戶統計調查」及相關行政記錄的數據。

4.42 有關由其他生產單位提供的製造服務的統計數字，來自「涉及外發中國內地加工貿易按月統計調查」、「轉手商貿活動及其他貿易活動按季統計調查」及「服務輸入及輸出按年統計調查」。

初次收入賬戶

4.43 初次收入流量統計數字主要來自「對外申索、負債及收益統計調查」，並輔以其他來源的數據。

Data sources

4.37 The data sources for compiling the goods, services, secondary income and capital accounts of BoP include merchandise trade statistics compiled based on trade declarations submitted by importers and exporters, results of various statistical surveys on business enterprises / establishments and households, administrative data from government departments and other relevant organisations, and supplemented with some data models as and when appropriate. For compiling the primary income account and financial account, the required data are mainly collected from the Survey of External Claims, Liabilities and Income (SECLI), a mandatory survey conducted by the Census and Statistics Department (C&SD) at quarterly intervals.

(a) Current account

Goods account

4.38 Data on general merchandise and non-monetary gold are obtained from merchandise trade statistics, which are compiled on the basis of information contained in trade declarations submitted by importers and exporters.

4.39 The value of imports on f.o.b. basis is converted from c.i.f. basis using data obtained from the Survey on Insurance and Freight Costs for Import Trade.

4.40 Statistics on net exports of goods under merchanting are obtained from the Quarterly Survey of Merchanting and Other Trading Activities and Annual Survey of Imports and Exports of Services.

Services account

4.41 Statistics on trade in services are mainly obtained from the Annual Survey of Imports and Exports of Services, supplemented with data obtained from other annual / quarterly economic surveys, General Household Survey and relevant administrative records.

4.42 Statistics on manufacturing services on physical inputs owned by others are obtained from the Monthly Survey on Trade Involving Outward Processing in the Mainland of China, Quarterly Survey of Merchanting and Other Trading Activities, and Annual Survey of Imports and Exports of Services.

Primary income account

4.43 Statistics on primary income flows are mainly obtained from SECLI, supplemented with data from other sources.

二次收入賬戶

4.44 二次收入統計數字是使用行政記錄及數據模型的資料編製而成的。數據模型中的投入參數主要是從一些大型機構及政府的行政記錄搜集所得的資料計算出來。

(b) 資本及金融賬戶

資本賬戶

4.45 資本轉移是使用從一些大型機構及政府的行政記錄搜集得來的資料編製而成的。

金融賬戶

直接投資

4.46 填報「對外申索、負債及收益統計調查」的直接投資數據是以一個香港企業集團為基本單位。由於整個企業集團的有關數據一般均可以從其綜合會計賬目內獲取，所以香港母公司被指定為代表整個香港企業集團填報有關直接投資數據的公司。

4.47 「對外申索、負債及收益統計調查」只涵蓋有對外交易的香港企業。於香港境外有直接投資的個人投資者，若沒有在香港成立註冊公司，並不包括在該統計調查之內。

4.48 由於香港與中國內地有緊密的經濟聯繫，通常有些香港的個人投資者於中國內地有直接投資，但沒有在香港成立公司。有關的直接投資頭寸、流量及相應的收益會透過其他來源的資料作出估算，以補足「對外申索、負債及收益統計調查」並無涵蓋該等對外交易。

證券投資及金融衍生工具

4.49 證券投資及金融衍生工具統計數字的主要數據提供者是本地的金融中介公司或代理人，如銀行、證券行、股票登記公司、指定代名人、保管人、受託人及基金經理等經常參與對外金融投資活動者。他們須把其對外投資的債權及負債的數據，以本身賬目形式或代客處理形式填報。

Secondary income account

4.44 Administrative records and data models are used for the compilation of statistics on secondary income. The input parameters for the data models are mainly derived from information collected from some prominent organisations and administrative records from the Government.

(b) Capital and financial account

Capital account

4.45 Information collected from some prominent organisations and administrative records from the Government are used for the compilation of capital transfers.

Financial account

Direct investment

4.46 A Hong Kong enterprise group (HKEG) is taken as the basic unit for data reporting on direct investment in SECLI. The Hong Kong parent company of an HKEG is designated as the target company for reporting data for the enterprise group as a whole since relevant data can normally be found in the consolidated accounts of the enterprise group.

4.47 As SECLI covers Hong Kong enterprises that are engaged in external transactions, individuals making direct investment outside Hong Kong, but not operating under a registered company in Hong Kong, are not covered by SECLI.

4.48 Given the close economic links between Hong Kong and the mainland of China, it is common that some Hong Kong individuals have made direct investment in the mainland of China without setting up companies in Hong Kong. To account for such external transactions not covered by SECLI, other data sources are used to derive estimates of the position, flow and related income of the corresponding direct investment.

Portfolio investment and financial derivatives

4.49 The major data suppliers for statistics on portfolio investment and financial derivatives are local financial intermediaries or agents such as banks, securities houses, share registrars, nominees, custodians, trusts and fund managers that are often engaged in external financial investment activities. They are required to report data on external claims and liabilities which they invest on their own account and those on behalf of their clients.

其他投資

4.50 其他投資統計數字的主要數據提供者是銀行。他們須把其對外投資的債權及負債的數據，以本身賬目形式或代客處理形式填報。

儲備資產

4.51 儲備資產的變動及其頭寸，是根據由香港金融管理局管理的外匯基金所持有的外匯儲備資產數據編製而成的。

統計數字的修訂及公布時間表

4.52 香港的國際收支平衡、國際投資頭寸及對外債務統計數字是跟從國際貨幣基金組織「發布數據特別準則」的要求而編製及發布的。香港的按年國際收支平衡表自 1998 年統計年開始編製，而按季的國際收支平衡表則由 1999 年第 1 季統計季度開始編製。按年的國際投資頭寸統計數字自 2000 年統計年開始編製，而按季的國際投資頭寸統計數字則由 2010 年第 1 季統計季度開始編製。按季的對外債務統計數字由 2002 年第 1 季統計季度開始編製。

4.53 按季及按年的國際收支平衡、國際投資頭寸及對外債務統計的初步數字，在有關統計期結束後 3 個月內公布。這些數字在其個別組成部分的估計得到更新資料後將作出修訂。國際收支平衡表內的貨物及服務組成部分的修訂時間表，與本地生產總值內的貨物及服務組成部分的修訂時間表一致，即當年及過去兩年的貨物及服務組成部分會被修訂。至於國際收支平衡、國際投資頭寸及對外債務的其他組成部分統計數字，某統計年度的按季及按年數字將於翌年 12 月作出修訂。

4.54 本刊物內發布的 2012 年 4 季及全年的國際收支平衡、國際投資頭寸及對外債務統計數字只屬初步數字，有關數字將會根據上述的時間表作出修訂。

Other investment

4.50 The main data suppliers for statistics on other investment are banks. They are required to report data on external claims and liabilities which they invest on their own account and those on behalf of their clients.

Reserve assets

4.51 Changes in and the positions of reserve assets are compiled from data on foreign currency reserve assets of the Exchange Fund managed by the Hong Kong Monetary Authority.

Revision and publication schedule of statistics

4.52 BoP, IIP and ED statistics of Hong Kong are compiled and disseminated in accordance with the requirements stipulated in the Special Data Dissemination Standard of the IMF. The annual BoP account of Hong Kong has been compiled since the reference year of 1998, while the quarterly BoP account has been compiled since the reference quarter of Q1 1999. The annual IIP statistics have been compiled since the reference year of 2000, while the quarterly IIP statistics have been compiled since the reference quarter of Q1 2010. The quarterly ED statistics have been compiled since the reference quarter of Q1 2002.

4.53 Preliminary figures for quarterly and annual BoP, IIP and ED statistics are released within 3 months after the respective reference periods. The figures are subject to revision when the estimates of individual components are updated upon the availability of more data. The revision schedule for the goods and services components of the BoP account is in line with that for the Gross Domestic Product estimates, i.e., the goods and services components for the current year and the preceding 2 years are subject to revision. For statistics on other components of BoP, IIP and ED, the quarterly and annual figures for a reference year will be revised in December of the following year.

4.54 In this report, BoP, IIP and ED statistics for the 4 quarters and the whole year of 2012 are only preliminary. They are subject to revision according to the schedules mentioned above.

統計數字的展示

4.55 由 2012 年第 2 季統計季度開始，香港的國際收支平衡、國際投資頭寸和對外債務統計數字，是按照《國際收支平衡及國際投資頭寸手冊（第六版）》和《對外債務統計數據：編製人員及數據使用者指南》所訂明的最新國際統計標準編製而成的。根據最新國際標準編製的數列已回溯至最早的統計期（即按年及按季國際收支平衡表已分別回溯至 1998 年和 1999 年第 1 季統計期；按年及按季國際投資頭寸統計已分別回溯至 2000 年和 2010 年第 1 季統計期；按季對外債務統計已回溯至 2002 年第 1 季統計期）。

有關刊物

4.56 有關國際收支平衡、國際投資頭寸和對外債務統計數字的概念及用途詳情，請參閱以下小冊子：

- ◆ *理解國際收支平衡、國際投資頭寸及對外債務統計的概念*
- ◆ *國際收支平衡、國際投資頭寸及對外債務統計的闡釋和用途*

Presentation of statistics

4.55 Starting from the reference quarter of Q2 2012, BoP, IIP and ED statistics of Hong Kong are compiled in accordance with the latest international standards stipulated in the *Sixth Edition of the Balance of Payments and International Investment Position Manual (BPM6)* and *External Debt Statistics: Guide for Compilers and Users*. The data series compiled under the latest international standards have been backcasted to the earliest available reference periods (i.e. the annual and quarterly BoP account have been backcasted to the reference periods of 1998 and Q1 1999 respectively; the annual and quarterly IIP statistics have been backcasted to the reference periods of 2000 and Q1 2010 respectively; and the quarterly ED statistics have been backcasted to the reference period of Q1 2002).

References

4.56 For more details of the concepts and uses of the BoP, IIP and ED statistics, please refer to the following pamphlets:

- ◆ *Understanding the Concepts of Statistics on Balance of Payments, International Investment Position and External Debt*
- ◆ *Interpretation and Uses of Statistics on Balance of Payments, International Investment Position and External Debt*

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