

# Hong Kong, China

Item	1988	1990	1995	2001	2002	2003	2004	2005
<b>POPULATION</b> <sup>a</sup>								
Total population <i>million; as of 1 July</i>	5.628	5.704	6.156	6.725	6.787	6.803	6.883	6.900
Population density <sup>b</sup> <i>persons per square kilometer</i>	5230	5296	5840	6250	6300	6300	6380	6420
Population <i>annual change, %</i>	0.8	0.3	2.0	0.9	0.9	0.2	1.2	0.8
Urban population <i>% of total population</i>	96.9	99.5	100.0	100.0	100.0	100.0	100.0	100.0
<b>LABOR FORCE</b> <sup>a</sup> <i>million; calendar year</i>								
Employed	2.76	2.75	3.00	3.43	3.49	3.50	3.60	3.60
Agriculture	2.73	2.71	2.91	3.25	3.23	3.22	3.29	3.40
Manufacturing	0.03	0.02	0.02	0.01	0.01	0.01	0.01	0.00
Mining	0.87	0.75	0.53	0.33	0.29	0.27	0.23	0.20
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unemployed	1.82	1.94	2.35	2.92	2.93	2.94	3.05	3.10
Unemployment rate, %	0.04	0.04	0.10	0.17	0.26	0.28	0.24	0.20
Labor force <i>annual change, %</i>	1.4	1.3	3.2	5.1	7.3	7.9	6.8	5.6
Labor force participation rate, %	1.3	-0.2	2.4	1.6	1.8	0.3	1.6	1.0
Male	64.7	63.2	62.0	61.4	61.8	61.4	61.3	60.9
Female	80.1	79.1	76.6	72.9	72.5	72.0	71.7	71.1
	48.4	46.8	47.6	50.7	51.9	51.7	51.8	51.8
<b>NATIONAL ACCOUNTS</b> <sup>c</sup> <i>Mn Hong Kong dollars; calendar year</i>								
<b>At Current Market Prices</b>								
GDP by industrial origin	465245	598950	1115739	1298813	1276757	1233983	1291568	1382052
Agriculture <sup>d</sup>	1417	1432	1453	1003	1002	824	886	...
Mining	229	210	317	174	136	116	72	...
Manufacturing	88287	96258	81415	59760	51396	44403	44455	...
Electricity, gas, and water	11075	13814	25535	37957	39609	38839	39726	...
Construction	20140	29701	53694	57167	51534	44910	40376	...
Trade	105859	135979	262656	309926	310500	308872	345092	...
Transport and communications	39257	51727	99777	117526	121766	117420	126820	...
Finance	80405	108925	240188	251495	247045	251085	266834	...
Public administration	60732	80963	174652	262960	265746	261917	262403	...
Others <sup>e</sup>	41445	55838	120860	146304	146214	134648	127790	...
Indirect taxes less subsidies	20407	28191	50360	53917	43325	48057	58729	...
Statistical discrepancy	-4009	-4089	4831	625	-1517	-17108	-21615	...
Net factor income from abroad	...	...	9490	28543	5652	28491	23410	2463
GNP	...	...	1125229	1327356	1282409	1262474	1314978	1384515
<b>Structure of Output</b> <i>% of GDP at current prices</i>								
Agriculture	0.3	0.2	0.1	0.1	0.1	0.1	0.1	...
Industry	25.7	23.4	14.4	11.9	11.2	10.4	9.6	...
Services	70.4	72.4	80.5	83.8	85.5	87.0	87.4	...
<b>Expenditure on GDP</b> <sup>f</sup>								
Private consumption	465245	598950	1115739	1298813	1276757	1233983	1291568	1382052
Government consumption	261754	342168	691708	782587	747850	719304	767769	804708
Gross fixed capital formation	29943	43141	93624	128866	131291	130151	127309	121332
Increase in stocks	117438	156158	334363	333036	286020	261367	274872	288821
Net exports of goods and services	14132	5728	45656	-4060	5660	9111	7076	-5085
	41978	51755	-49612	58384	105936	114050	114542	172276
<b>Structure of Demand</b> <i>% of GDP at current prices</i>								
Private consumption	56.3	57.1	62.0	60.3	58.6	58.3	59.4	58.2
Government consumption	6.4	7.2	8.4	9.9	10.3	10.5	9.9	8.8
Gross domestic capital formation	28.3	27.0	34.1	25.3	22.8	21.9	21.8	20.5
Net exports of goods and services	9.0	8.6	-4.4	4.5	8.3	9.2	8.9	12.5
<b>At Constant 2000 Prices</b>								
GDP by industrial origin	791649	845515	1110086	1323167	1347495	1390610	1510182	1619984
Agriculture <sup>d</sup>	...	...	...	958	951	898	923	942
Mining	...	...	...	207	184	188	156	172
Manufacturing	...	...	...	61501	55332	49641	50479	51553
Electricity, gas, and water	...	...	...	37558	38971	39685	40494	41885
Construction	...	...	...	60658	59754	56850	51302	47927
Trade	...	...	...	309379	323391	352694	406019	451043
Transport and communications	...	...	...	121189	129080	129993	148111	168126
Finance	...	...	...	269675	277004	292828	331180	360771

# Hong Kong, China

Item	1988	1990	1995	2001	2002	2003	2004	2005
Public administration	...	...	...	259976	258296	259809	266608	269030
Others <sup>e</sup>	...	...	...	146407	149339	153357	154651	161133
Indirect taxes less subsidies	...	...	...	57282	57228	59156	66854	67550
Statistical discrepancy	...	...	...	-1622	-2035	-4489	-6594	-147
Net factor income from abroad	...	...	9682	29209	6082	31830	26520	2697
GNP	...	...	1119768	1352376	1353577	1422440	1536702	1622681
<b>Growth of Output</b> annual change, %								
GDP	8.0	4.0	3.9	0.6	1.8	3.2	8.6	7.3
Agriculture	...	...	...	4.1	-0.7	-5.6	2.8	2.1
Industry	...	...	...	-4.1	-3.5	-5.1	-2.7	-0.6
Services	...	...	...	1.8	2.8	4.5	9.9	7.9
Expenditure on GDP	791649	845515	1110086	1323167	1347495	1390610	1510182	1619984
Private consumption	455385	501649	699077	790288	782580	775219	831828	859830
Government consumption	72324	80171	106733	127441	130603	133055	133973	129799
Gross fixed capital formation	182995	205418	324039	356572	340354	343415	353855	368394
Increase in stocks	16090	6438	45011	-4889	6884	10354	7318	-5409
Exports of goods and services	667706	789034	1462750	1855392	2023529	2287824	2648569	2932443
Less: Imports of goods and services	608604	736018	1501114	1801637	1936455	2159257	2465361	2665073
Statistical discrepancy	5753	-1177	-26410	-	-	-	-	-
<b>Growth of Consumption and Investment</b> annual change, %								
Private consumption	8.9	6.2	2.1	2.1	-1.0	-0.9	7.3	3.4
Government consumption	3.7	5.4	3.2	6.0	2.5	1.9	0.7	-3.1
Gross domestic capital formation	8.9	9.4	16.8	-2.8	-1.3	1.9	2.1	0.5
<b>Investment Financing at current prices</b>								
Gross domestic capital formation	131570	161886	380019	328976	291680	270478	281948	283736
Gross national saving	...	...	...	402025	388481	398718	404439	444129
Gross domestic saving	173548	213641	330407	387360	397616	384528	396490	456012
Net factor income from abroad	...	...	9490	28543	5652	28491	23410	2463
Net current transfers	...	...	...	-13878	-14787	-14301	-15461	-17046
<b>Savings and Investment</b> % of GDP at current prices								
Gross domestic saving	37.3	35.7	29.6	29.8	31.1	31.2	30.7	33.0
Gross national saving	...	...	...	31.0	30.4	32.3	31.3	31.6
Gross domestic capital formation	28.3	27.0	34.1	25.3	22.8	21.9	21.8	20.5
<b>At Current Market Prices, Hong Kong dollars</b>								
Per capita GDP	82666	105005	181244	193132	188118	181388	187646	200297
Per capita GNP	...	...	182786	197376	188951	185576	191047	200654
<b>PRODUCTION</b> thousand metric tons; calendar year								
Agriculture, crop year								
1. Vegetable (fresh, frozen, etc.)	132	112	88	36	32	28	26	25
2. Chicken	28	25	18	14	18	19	13	21
3. Fresh fruits and nuts	2	4	5	2	2	1	1	0
Manufacturing								
1. Cigarettes, Mn	18089	23132	22767	...	...	...	...	...
2. Manufactured gas, teracalorie	2925	3596	5248	6345	6363	6449	...	...
3. Cement	2189	1808	1913	1279	1206	1189	1039	...
4. Woven cotton fabrics, Mn sq. m.	867	...	506	...	...	...	...	...
<b>Production Indexes</b> period averages								
Agriculture, 1983-1987 = 100	97	80	49	43	43	41	37	42
Manufacturing, 2000 = 100	120	120	123	96	86	78	81	83
<b>ENERGY</b> annual values								
Coal, <sup>g</sup> '000 m.t.								
Production	-	-	-	-	-	-	-	-
Exports	0	-	0	1	3	13	0	0
Imports	9267	8931	9109	8034	8721	10690	10692	10825
Consumption	9266	8931	9109	8034	8718	10677	10692	10825

## Hong Kong, China

Item	1988	1990	1995	2001	2002	2003	2004	2005
<b>Electricity, Mn kWh</b>								
Production	25508	28960	27916	32429	34312	35506	37129	38448
Exports	1440	1797	1483	1581	2175	3008	3087	4498
Imports	–	–	7546	10355	10182	10397	9837	11001
Consumption	21009	23834	29855	37261	38087	38454	39223	40048
<b>Retail prices, HK\$/litre</b>								
Gasoline, premium unleaded	4.62	6.40	8.82	10.55	10.62	11.01	11.66	12.46
Diesel	3.25	4.45	5.83	5.81	5.82	6.11	6.73	7.76
<b>PRICE INDEXES</b> <i>period averages</i>								
Consumer, <sup>h</sup> <i>October 2004–September 2005 = 100</i>	52.5	63.8	100.4	105.7	102.4	99.8	99.4	100.3
Food	52.4	64.8	96.8	101.2	99.1	97.6	98.6	100.4
Implicit GDP deflator, 2000 = 100	58.8	70.8	100.5	98.2	94.8	88.7	85.5	85.3
<b>Price Indexes</b> <i>annual change, %</i>								
Consumer price index	7.8	10.2	9.0	-1.6	-3.1	-2.5	-0.4	0.9
Food price index	9.6	10.0	7.1	-0.8	-2.1	-1.5	1.0	1.8
Implicit GDP deflator	9.5	7.4	2.4	-1.8	-3.5	-6.4	-3.6	-0.2
<b>MONEY AND BANKING</b> <i>Mn Hong Kong dollars; as of end of period</i>								
Money supply (M1)	88834	107509	190471	258056	295650	413423	484494	434682
Currency in circulation	29876	37694	71334	101627	113234	127867	140803	142307
Demand deposits (excluding government deposits)	58958	69815	119137	156429	182416	285556	343691	292375
Quasi-money	735814	1102541	2092378	3292004	3222676	3400019	3682212	3944405
Money supply (M2)	824648	1210050	2282849	3550060	3518326	3813442	4166706	4379087
<b>Money supply (M2)</b> <i>annual change, %</i>	21.8	22.4	14.6	-2.7	-0.9	8.4	9.3	5.1
<b>M2 % of GDP</b>	177.3	202.0	204.6	273.3	275.6	309.0	322.6	316.9
<b>Deposit Money Banks</b>								
Demand deposits	58958	69815	119137	156429	182416	285556	343691	292375
Savings deposits	175529	231672	439397	851454	946500	1277527	1432011	1144484
Time deposits <sup>i</sup>	544502	853632	1611224	2358747	2146840	1960839	2070778	2606575
Domestic credits outstanding <sup>j</sup>	456487	689368	1398193	1790063	1742869	1708521	1792418	1930000
<b>Interest Rates</b> <i>percent p.a.; period averages</i>								
<b>On deposits</b>								
Savings	3.3	5.9	4.2	2.2	0.1	0.0	0.0	1.0
Time: 6 months	4.6	7.4	6.0	2.4	0.5	0.1	0.1	1.5
12 months	5.4	8.2	6.3	2.5	0.7	0.1	0.3	1.7
<b>On loans and discounts</b>								
Commercial bills <sup>k</sup>	7.9	10.5	8.9	7.0	5.1	5.0	5.0	6.1
<b>GOVERNMENT FINANCE</b> <i>Mn Hong Kong dollars; fiscal year beginning 1 April</i>								
<b>Central Government</b>								
Total revenue and grants	...	...	...	...	...	...	...	...
Total revenue	72658	89524	180045	175559	177489	207338	263591	241666
Current revenue	64302	81401	150948	151405	153336	174611	188004	200538
Taxes	48295	61121	119268	123091	112271	126254	149650	165075
Non-taxes	16007	20280	31680	28314	41065	48357	38354	35463
Capital receipts <sup>l</sup>	8356	8123	29097	24154	24153	32727	75587	41128
Grants	...	...	...	...	...	...	...	...
Total expenditure and net lending	...	...	...	...	...	...	...	...
Total expenditure	53796	85557	183158	238890	239177	247466	245406	273948
Current expenditure	42035	61469	121903	198743	200310	203234	196906	194749
Capital expenditure <sup>m</sup>	11761	17874	39730	39842	35927	39979	41733	42860
Capital investment fund	0	6214	21525	305	2940	4253	6767	36339
Net lending	...	...	...	...	...	...	...	...
Current surplus/deficit	22267	19932	29045	-47338	-46974	-28623	-8902	5789
Capital account surplus/deficit	-3405	-15965	-32158	-15993	-14714	-11505	27087	-38071
Overall budgetary surplus/deficit <sup>n</sup>	18862	3967	-3113	-63331	-61688	-40128	18185	-32282
<b>Financing</b>								
Domestic borrowing (net)	–	–	–	–	–	–	15727	–
Foreign borrowing (net)	–	–	–	–	–	–	9667	–

# Hong Kong, China

Item	1988	1990	1995	2001	2002	2003	2004	2005
Use of cash balances	...	...	...	...	...	...	...	...
<b>Government Finance % of GDP</b>								
Total revenue	15.6	14.9	16.1	13.5	13.9	16.8	20.4	17.5
Total expenditure	11.6	14.3	16.4	18.4	18.7	20.1	19.0	19.8
Overall budgetary surplus/deficit	4.1	0.7	-0.3	-4.9	-4.8	-3.3	1.4	-2.3
<b>Expenditure by Function, Central Government</b>								
Total	64799	95198	191338	269358	263520	271098	257137	250255
General public services <sup>o</sup>	7399	12153	26555	35221	34297	35005	34325	30963
Defence	1640	1657	1054	...	...	...	...	...
Education	11674	16570	33640	52232	54785	56496	54123	55576
Health	5673	9230	24285	34213	33199	34231	32228	31639
Social security and welfare <sup>p</sup>	3479	5309	14147	30059	32282	33786	33285	33826
Housing and community amenities <sup>q</sup>	14391	20697	34749	50646	42809	43433	35877	33519
Economic services <sup>r</sup>	12585	17396	36098	39433	39080	41531	41758	39621
Agriculture	197	429	506	841	742	767	...	...
Industry	949	1274	2234	3261	3349	3838	...	...
Electricity, gas, and water	2073	3046	5854	7711	7473	6719	...	...
Transport and communications	8232	10973	24341	21423	21012	23089	...	...
Other economic services	1134	1674	3163	6197	6504	7118	...	...
Others <sup>s</sup>	7958	12186	20810	27554	27068	26616	25541	25111
<b>EXTERNAL TRADE</b> <i>Mn Hong Kong dollars; calendar year</i>								
Exports, fob <sup>t</sup>	493069	639874	1344127	1480987	1560517	1742436	2019114	2250174
Imports, cif	498798	642530	1491121	1568194	1619419	1805770	2111123	2329469
Trade balance	-5729	-2656	-146994	-87208	-58903	-63334	-92009	-79295
<b>External Trade</b> <i>annual change, %</i>								
Exports	30.4	12.2	14.9	-5.8	5.4	11.7	15.9	11.4
Imports	32.0	14.2	19.2	-5.4	3.3	11.5	16.9	10.3
Trade balance	-6685.1	-134.4	-82.2	-2.3	32.5	-7.5	-45.3	13.8
<b>Exports, by HSC</b>								
Animal and animal products	...	...	769	136	94	65	72	66
Vegetable products	...	...	76	33	18	9	11	11
Animal or vegetable fats	...	...	250	67	94	73	69	47
Prepared foodstuffs	...	...	5026	2358	2548	2714	3125	3158
Mineral products	...	...	832	940	1042	1374	1560	2094
Chemical products	...	...	3934	3062	2727	3173	3228	3449
Plastics and rubber	...	...	8764	3894	3835	3794	4471	5944
Hides and skins	...	...	2661	549	397	295	289	168
Wood and wood products	...	...	103	71	41	40	42	33
Wood pulp products	...	...	8407	6092	5843	5641	5229	5042
Textiles and textile articles	...	...	86448	79764	72330	69470	68434	60858
Footwear, headgear	...	...	498	542	147	170	169	56
Articles of stone, plaster, cement, asbestos	...	...	542	164	74	128	141	109
Pearls, precious or semi-precious stones, metals	...	...	6271	5629	5673	5863	6498	7727
Base metals and articles thereof	...	...	8325	3204	2766	3012	3699	4133
Machinery, mechanical appliances, and electrical equipment	...	...	65380	33062	25801	20992	24294	38553
Transportation equipment	...	...	84	16	32	16	5	19
Instruments-measuring, musical	...	...	23727	11762	5509	3152	2908	2857
Arms and ammunition	...	...	0	0	0	0	0	0
Miscellaneous manufactured articles	...	...	5351	1649	1307	1109	1079	1029
Works of art	...	...	111	54	39	37	32	58
Commodities and transactions not classified according to kind	...	...	4097	473	610	562	629	622
Re-exports	275405	413999	1112470	1327467	1429590	1620749	1893132	2114143
<b>Exports, by principal commodity</b>								
1. Articles of apparel and clothing accessories, knitted or crocheted	...	...	32454	36184	32756	31382	31205	32729
2. Electrical machinery and equipment and parts thereof	...	...	45228	27413	20185	14970	18134	23835

# Hong Kong, China

Item	1988	1990	1995	2001	2002	2003	2004	2005
3. Articles of apparel and clothing accessories, not knitted or crocheted	...	...	39890	35347	31895	32180	31875	23405
4. Nuclear reactor, boilers, machinery, and mechanical appliances	...	...	20152	5648	5615	6022	6160	14717
5. Natural or cultured pearls, precious or semi-precious stones, and metals	...	...	6271	5629	5673	5863	6498	7727
<b>Imports, by HSC</b>								
Animal and animal products	...	...	31122	31604	30012	30084	30804	31599
Vegetable products	...	...	17637	14134	14682	14413	14087	14122
Animal or vegetable fats	...	...	4742	3680	3568	2539	2537	1829
Prepared foodstuffs	...	...	33132	21739	21718	21390	23816	23989
Mineral products	...	...	31468	33915	34297	38316	51681	63767
Chemical products	...	...	62978	53926	53392	57655	63829	64332
Plastics and rubber	...	...	81414	71774	76184	81624	97723	111315
Hides and skins	...	...	55981	57605	55569	61955	72061	73816
Wood and wood products	...	...	11264	10028	9370	8021	7168	5711
Wood pulp products	...	...	28930	24048	23397	23350	25499	25988
Textiles and textile articles	...	...	229951	215323	211491	220412	236745	243631
Footwear, headgear	...	...	63181	49571	48031	47449	46916	49416
Articles of stone, plaster, cement, asbestos	...	...	15373	13138	12510	12961	14631	17154
Pearls, precious or semi-precious stones, metals	...	...	36442	50552	59673	71808	82825	101562
Base metals and articles thereof	...	...	81611	59646	59862	69277	81972	84987
Machinery, mechanical appliances, and electrical equipment	...	...	491683	649612	716026	841948	1039013	1183253
Transportation equipment	...	...	63142	34291	25460	31942	30391	30040
Instruments-measuring, musical	...	...	77459	95101	86334	91704	103158	112474
Arms and ammunition	...	...	20	20	14	10	16	20
Miscellaneous manufactured articles	...	...	68136	76894	75591	76647	83426	87019
Works of art	...	...	534	1087	1211	1322	1561	2083
Commodities and transactions not classified according to kind	...	...	4921	507	1028	944	1264	1361
<b>Direction of Trade</b> Mn US dollars; calendar year								
Exports, total	63182	82272	173556	190081	200320	224040	259423	289509
1. China, People's Republic of	17029	20332	57861	70096	78744	95477	114180	130283
2. United States	15689	19817	37851	42413	42878	41780	43964	46505
3. Japan	3696	4680	10596	11250	10745	12088	13813	15258
4. United Kingdom	2811	3287	5584	7106	6960	7377	8460	8914
5. Germany	3177	5315	7491	6624	6270	7225	8082	9358
6. Singapore	1784	2615	4944	3793	4053	4589	5596	5986
7. Korea, Republic of	1670	1907	2804	3329	3905	4570	5661	6205
8. Netherlands	1049	1396	2825	3253	3368	3594	4257	5473
9. Canada	1246	1527	2634	2933	3018	2927	3415	4077
10. France	930	1289	2666	2981	2631	2834	3137	3354
Imports, total	63900	82490	192765	201474	208024	232580	271458	299967
1. China, People's Republic of	19938	30313	69738	87522	92032	101260	118051	135084
2. Japan	11915	13269	28602	22705	23477	27561	32957	33028
3. United States	5302	6653	14882	13486	11822	12784	14500	15444
4. Singapore	2365	3353	10089	9364	9717	11647	14263	17412
5. Korea, Republic of	3364	3614	9472	9130	9771	11238	12927	13272
6. Malaysia	796	1053	3723	5044	5098	5741	6684	7353
7. Germany	1672	1904	4142	4279	4237	5291	5143	5285
8. Thailand	768	1046	2728	3516	3797	4270	4871	5984
9. United Kingdom	1655	1812	3936	3717	3344	3115	3709	3991
10. Philippines	291	328	862	1977	2711	3754	4367	4924
<b>Trade Indexes</b> 2000 = 100; period averages								
Quantum index								
Exports	32	39	77	97	105	120	138	154
Imports	32	38	81	98	106	119	136	147
Unit value index								
Exports	94	101	109	98	95	94	95	96

# Hong Kong, China

Item	1988	1990	1995	2001	2002	2003	2004	2005
Imports	95	101	110	97	93	93	95	98
Terms of trade	99	100	99	101	102	101	99	98
<b>BALANCE OF PAYMENTS</b> <i>Mn US dollars; calendar year</i>								
Current account	...	...	...	9785	12412	16470	15728	19706
Balance on goods	...	...	...	-8331	-5053	-5779	-9312	-7627
Exports	...	...	...	190928	200298	224657	260263	289583
Imports	...	...	...	-199259	-205350	-230436	-269575	-297210
Services and income	...	...	...	19896	19361	24086	27025	29524
Credit	...	...	...	89193	86111	89736	107159	126398
Debit	...	...	...	-69297	-66750	-65651	-80135	-96874
Current transfers	...	...	...	-1780	-1896	-1837	-1985	-2192
Credit	...	...	...	605	777	529	626	742
Debit	...	...	...	-2385	-2673	-2365	-2611	-2934
Capital account	...	...	...	-1174	-2011	-1065	-329	-672
Financial account	...	...	...	-6626	-19750	-20952	-20093	-18642
Direct investment	...	...	...	12432	-7781	8132	-11684	3338
Portfolio investment	...	...	...	-41294	-38785	-33999	-39333	-21572
Financial derivatives	...	...	...	5083	6612	10048	5693	1767
Other investments	...	...	...	17154	20204	-5132	25231	-2176
Net errors and omissions	...	...	...	2699	6973	6541	7980	987
Overall balance	...	...	...	4684	-2377	994	3286	1378
Reserves and related items	...	...	...	-4684	2377	-994	-3286	-1378
Reserve assets	...	...	...	-4684	2377	-994	-3286	-1378
Use of Fund credit and loans	...	...	...	...	...	...	...	...
<b>Balance of Payments</b> % of GDP								
Exports	...	...	...	114.6	122.3	141.8	156.9	163.2
Imports	...	...	...	-119.6	-125.4	-145.4	-162.6	-167.5
Balance on goods	...	...	...	-5.0	-3.1	-3.6	-5.6	-4.3
Current account balance	...	...	...	5.9	7.6	10.4	9.5	11.1
Overall balance	...	...	...	2.8	-1.5	0.6	2.0	0.8
<b>INTERNATIONAL RESERVES</b> <i>Mn US dollars; as of end of period</i>								
Total	309741	488744	711002	516395	506334	558672	631642	...
Gold, national valuation	...	89	26	19	23	28	29	34
Foreign exchange	...	24568	55398	111155	111896	118360	123540	...
Reserve position in the Fund	-	-	-	-	-	-	-	-
SDRs	...	...	...	...	...	...	...	...
Other banks' asset	309741	464087	655578	405221	394415	440284	508073	...
<b>EXCHANGE RATES</b> <i>Hong Kong dollars per US dollar</i>								
End of period	7.808	7.801	7.732	7.797	7.798	7.763	7.774	7.774
Average of period	7.806	7.790	7.736	7.799	7.799	7.787	7.788	7.788
<b>EXTERNAL INDEBTEDNESS</b> <sup>ii</sup> <i>Mn US dollars; as of end of year</i>								
Total debt outstanding and disbursed	11614	12339	29177 I	179877	174527	...	...	...
Long-term debt	7139	6561	20064 I	81907	85367	...	...	...
Public and publicly guaranteed	...	...	...	...	...	...	...	...
Private non-guaranteed	...	...	...	...	...	...	...	...
Short-term debt	4475	5778	9113 I	97970	89160	...	...	...
Use of IMF credit	-	-	...	...	...	...	...	...
External debt as % of GDP	19.8	16.4	20.6	35.0	32.0	...	...	...
Total long-term debt as % of total debt	61.5	53.2	68.8	45.5	48.9	...	...	...
Short-term debt as % of total debt	38.5	46.8	31.2	54.5	51.1	...	...	...
Debt service <sup>v</sup> as % of exports of goods and services	2.3	2.1	1.8	...	...	...	...	...
<b>Debt service</b> <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	649	730	1360	...	...	...	...	...
Interest on long-term debt	430	509	1237	...	...	...	...	...
Interest on short-term debt	364	461	562	...	...	...	...	...

# Hong Kong, China

## Footnotes:

*Some footnotes apply only to the 18-year series available online.*

- a Prior to 1996, the “extended de facto” approach was used in the compilation. The “resident population” approach was used from 1996 onwards. The growth rate for 1996 was compiled based on the mid-1996 population estimate of 6,311,000.
- b Excludes marine population, Vietnamese migrants, and area of reservoirs. Figures refer to end June of the year.
- c The Census and Statistics Department implemented in mid-August 2005 the international guidelines on financial intermediation services. As a result of this statistical development, the GDP statistics were revised.
- d Refers to agriculture and fishing.
- e Refers to ownership of premises and adjustment for financial intermediation services indirectly measured.
- f Prior to 2000, components of GDP by expenditure approach were derived from volume indices, linked values possess the non-additivity feature.
- g Refers to steam coal and other coal and anthracite. Re-exports used in lieu of exports.
- h Based on the Composite Consumer Price Index which refers to 90% of households spending between HK\$4,000 and HK\$59,999 a month in 2004/05. The CPI from October 2004 onwards is compiled based on expenditure weights obtained from the 2004/05 Household Expenditure Survey. The CPI for earlier periods is compiled based on old weights and has been re-scaled to the new base period for linking with the new index series. From October 2005 onwards, the year-on-year rates of change are derived from the 2004/05-based CPI. For earlier periods, the year-on-year rates of change are derived from the CPI with old base period.
- i Includes short-term Exchange Fund placements in the monetary aggregate since April 1997.
- j Refers to loans and advances for use in Hong Kong only.
- k Refers to the Hong Kong and Shanghai Banking Corporation quoted best lending rate.
- l Include net proceeds from issuance of bonds and notes based on the currency in which the debt instruments are denominated.
- m Figures for 1993 and 1994 include repayment of bonds and notes equivalent to HK\$1,200 million and HK\$2,400 million respectively.
- n Includes the consolidated account (i.e., General Revenue Account and Fund Accounts). Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for grants and net lending are not available.
- o Includes “Support of Public Services” and “Coordination of External Matters”.
- p Classified as social welfare under the new structure derived by Policy Area Group.
- q Refers to housing, community and external affairs, and environment.
- r Refers to Economic and Infrastructure such as electricity, industry, transport, and telecommunications.
- s Refers to security.
- t Refers to total exports (domestic exports and re-exports).
- u Beginning 1998, OECD applied a new data series which provides total identified external debt and no longer distinguishes between long-term and short-term debt. Henceforth, short-term debt refers to debt due within a year of the reference period and long-term debt refers to the residual.
- v Refers to debt service as a percentage of total exports as reflected under direction of trade.