

**Table 1**  
**Basic statistical data**

|   | 2003    | 2004    | 2005    | 2006    | 2007    |
|---|---------|---------|---------|---------|---------|
| Population (thousands) <sup>1</sup>       | 6,764.2 | 6,797.7 | 6,837.8 | 6,909.5 | 6,963.1 |
| GDP (HKD billions)                        | 1,234.8 | 1,291.9 | 1,382.6 | 1,475.9 | 1,616.2 |
| GDP per capita (HKD)                      | 182,544 | 190,053 | 202,198 | 213,606 | 232,111 |
| Consumer price inflation (%) <sup>2</sup> | -2.6    | -0.4    | 0.9     | 2.0     | 2.0     |
| Exchange rate (HKD/USD):                  |         |         |         |         |         |
| <i>end of year</i>                        | 7.7630  | 7.7740  | 7.7525  | 7.7745  | 7.8015  |
| <i>average</i>                            | 7.7870  | 7.7880  | 7.7773  | 7.7677  | 7.8014  |

<sup>1</sup> At end-year. <sup>2</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(HKD billions, *end of year*)

|  | 2003   | 2004   | 2005   | 2006   | 2007   |
|--|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks <sup>1</sup> | 127.87 | 140.80 | 142.31 | 150.23 | 158.01 |
| Value of transferable deposits <sup>2</sup>              | 226.89 | 271.83 | 205.94 | 237.69 | 296.35 |
| Narrow money supply (M1) <sup>3</sup>                    | 354.75 | 412.63 | 348.25 | 387.92 | 454.36 |
| <i>Memo:</i>   |        |        |        |        |        |
| Transferable deposits in foreign currencies              | 58.67  | 71.87  | 86.44  | 103.74 | 162.37 |
| Outstanding value on e-money storages                    | nav    | nav    | nav    | nav    | nav    |

<sup>1</sup> Includes commemorative coins. <sup>2</sup> Customers' demand deposits placed with licensed banks. <sup>3</sup> Notes and coins in circulation and customers' demand deposits placed with licensed banks.

**Table 3**  
**Settlement media used by banks**  
(HKD billions, *end of period unless otherwise stated*)

|   | 2003     | 2004     | 2005      | 2006      | 2007      |
|---|----------|----------|-----------|-----------|-----------|
| Transferable balances held at the central bank <sup>1</sup> | 28.28    | 15.79    | 1.56      | 2.04      | 10.64     |
| <i>required reserves</i>                                    | nap      | nap      | nap       | nap       | nap       |
| <i>free reserves</i>  | nap      | nap      | nap       | nap       | nap       |
| Transferable balances held at other banks                   | nap      | nap      | nap       | nap       | nap       |
| <i>Memo:</i>  |          |          |           |           |           |
| Credit extended by the central bank: <sup>2</sup>           |          |          |           |           |           |
| <i>intraday</i> <sup>3</sup>                                | 9,376.80 | 6,754.25 | 10,275.24 | 12,443.55 | 14,701.76 |
| <i>overnight</i> <sup>4</sup>                               | 26.33    | 12.46    | 24.94     | 16.89     | 20.76     |
| <i>longer refinancing operations</i>                        | nap      | nap      | nap       | nap       | nap       |

<sup>1</sup> Closing balance of the aggregate balance of settlement accounts. <sup>2</sup> Total for the year. <sup>3</sup> Intraday repos. <sup>4</sup> Discount window activities.

**Table 4**  
**Banknotes and coin**  
*(HKD millions, end of year)*

|  | 2003    | 2004    | 2005    | 2006    | 2007    |
|--|---------|---------|---------|---------|---------|
| Total banknotes and coin issued                              | 140,764 | 153,379 | 156,258 | 164,500 | 171,235 |
| Total banknotes issued                                       | 134,215 | 146,775 | 149,295 | 157,385 | 163,435 |
| HKD 1,000  | 68,823  | 79,104  | 79,945  | 84,679  | 76,721  |
| HKD 500  | 36,010  | 38,250  | 38,555  | 41,006  | 53,242  |
| HKD 100  | 16,416  | 16,260  | 17,129  | 17,746  | 18,615  |
| HKD 50   | 3,228   | 3,535   | 3,762   | 3,917   | 4,341   |
| HKD 20   | 5,660   | 5,833   | 6,355   | 6,650   | 7,255   |
| HKD 10   | 3,979   | 3,694   | 3,450   | 3,289   | 3,163   |
| other denominations <sup>1</sup>                             | 99      | 99      | 99      | 98      | 98      |
| Total government notes issued                                | 1,043   | 1,132   | 1,448   | 1,516   | 2,069   |
| HKD 10   | 1,042   | 1,131   | 1,447   | 1,515   | 2,068   |
| HKD 0.01 (demonetised)                                       | 1       | 1       | 1       | 1       | 1       |
| Total coin issued  | 5,032   | 4,997   | 5,040   | 5,124   | 5,256   |
| HKD 10   | 1,108   | 1,057   | 1,051   | 1,060   | 1,084   |
| HKD 5  | 1,290   | 1,316   | 1,352   | 1,402   | 1,461   |
| HKD 2  | 1,086   | 1,095   | 1,108   | 1,126   | 1,159   |
| HKD 1  | 846     | 842     | 848     | 858     | 872     |
| HKD 0.5  | 331     | 324     | 321     | 318     | 321     |
| HKD 0.2  | 221     | 214     | 211     | 210     | 208     |
| HKD 0.1  | 145     | 144     | 144     | 145     | 146     |
| HKD 0.05 (demonetised)                                       | 5       | 5       | 5       | 5       | 5       |
| Commemorative coins  | 474     | 475     | 475     | 475     | 475     |
| Banknotes and coin held by banks                             | 12,898  | 12,576  | 13,952  | 14,269  | 13,222  |
| Banknotes and coin in circulation outside banks <sup>2</sup> | 127,866 | 140,803 | 142,306 | 150,231 | 158,013 |

<sup>1</sup> HKD 25, 5 and 1 notes. <sup>2</sup> Includes commemorative coins.

**Table 5**  
**Institutions offering payment services to non-banks**  
*(end of year)*

|  | 2003  | 2004  | 2005  | 2006  | 2007  |
|--|-------|-------|-------|-------|-------|
| <b>Central bank</b>                        |       |       |       |       |       |
| Number of branches or offices <sup>1</sup> | 0     | 0     | 0     | 0     | 0     |
| Number of accounts, all                    | nap   | nap   | nap   | nap   | nap   |
| Value of accounts                          | nap   | nap   | nap   | nap   | nap   |
| <b>Authorised institutions<sup>2</sup></b> |       |       |       |       |       |
| Number of institutions                     | 215   | 208   | 199   | 202   | 200   |
| Number of branches or offices              | 1,531 | 1,512 | 1,502 | 1,515 | 1,551 |
| Number of accounts                         | nav   | nav   | nav   | nav   | nav   |
| Value of accounts                          | nav   | nav   | nav   | nav   | nav   |
| <b>Licensed banks</b>                      |       |       |       |       |       |
| Number of institutions                     | 134   | 133   | 133   | 138   | 142   |
| Number of branches or offices              | 1,377 | 1,361 | 1,356 | 1,364 | 1,406 |
| <b>Restricted licence banks</b>            |       |       |       |       |       |
| Number of institutions                     | 42    | 40    | 33    | 31    | 29    |
| Number of branches or offices              | 56    | 48    | 38    | 37    | 35    |
| <b>Deposit-taking companies</b>            |       |       |       |       |       |
| Number of institutions                     | 39    | 35    | 33    | 33    | 29    |
| Number of branches or offices              | 98    | 103   | 108   | 114   | 110   |
| <b>Branches of foreign banks</b>           |       |       |       |       |       |
| Number of institutions                     | 127   | 124   | 122   | 127   | 132   |
| Number of branches or offices              | 315   | 251   | 222   | 232   | 239   |

<sup>1</sup> The Hong Kong Monetary Authority has one overseas representative office (in New York); it does not offer payment services to non-banks. <sup>2</sup> Licensed banks, restricted licence banks and deposit-taking companies. Each of these authorised institutions may be branches of foreign banks.

**Table 6**  
**Payment card functions and accepting devices**

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Details are not available.

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**Table 7**  
**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions**

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Details are not available.

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**Table 8**  
**Indicators of the use of payment instruments and terminals by non-banks: value of transactions**

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Details are not available.

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**Table 9**  
**Participation in selected interbank funds transfer systems**  
*(end of year)*

|   | 2003 | 2004 | 2005 | 2006 | 2007 |
|---|------|------|------|------|------|
| <b>Large-value and retail payment systems</b> |      |      |      |      |      |
| <b>CHATS<sup>1</sup></b>                      |      |      |      |      |      |
| <b>HKD CHATS</b>                              |      |      |      |      |      |
| Number of participants                        | 130  | 130  | 129  | 130  | 136  |
| Direct participants                           | 130  | 130  | 129  | 130  | 136  |
| Banks   | 130  | 129  | 128  | 129  | 135  |
| Central bank                                  | 0    | 0    | 0    | 0    | 0    |
| Other direct participants                     | 0    | 1    | 1    | 1    | 1    |
| <i>Clearing and settlement organisations</i>  | 0    | 1    | 1    | 1    | 1    |
| Indirect participants                         | 0    | 0    | 0    | 0    | 0    |
| <b>USD CHATS</b>                              |      |      |      |      |      |
| Number of participants                        | 227  | 232  | 230  | 222  | 231  |
| Direct participants                           | 67   | 68   | 68   | 68   | 74   |
| Banks   | 66   | 67   | 67   | 67   | 73   |
| Central bank                                  | 1    | 1    | 1    | 1    | 1    |
| Other direct participants                     | 0    | 0    | 0    | 0    | 0    |
| Indirect participants                         | 160  | 164  | 162  | 154  | 157  |
| <b>EUR CHATS<sup>2</sup></b>                  |      |      |      |      |      |
| Number of participants                        | 45   | 44   | 45   | 47   | 48   |
| Direct participants                           | 23   | 23   | 23   | 25   | 28   |
| Banks   | 22   | 22   | 22   | 24   | 27   |
| Central bank                                  | 1    | 1    | 1    | 1    | 1    |
| Other direct participants                     | 0    | 0    | 0    | 0    | 0    |
| Indirect participants                         | 22   | 21   | 22   | 22   | 20   |
| <b>Cheques</b>                                |      |      |      |      |      |
| <b>In HKD</b>                                 |      |      |      |      |      |
| Number of participants                        | 130  | 129  | 128  | 129  | 131  |
| Direct participants                           | 130  | 129  | 128  | 129  | 131  |
| Banks   | 130  | 129  | 128  | 129  | 131  |
| Central bank                                  | 0    | 0    | 0    | 0    | 0    |
| Other direct participants                     | 0    | 0    | 0    | 0    | 0    |
| Indirect participants                         | nap  | nap  | nap  | nap  | nap  |
| <b>In USD</b>                                 |      |      |      |      |      |
| Number of participants                        | nav  | 79   | 79   | 93   | 88   |
| Direct participants                           | nav  | 79   | 79   | 93   | 88   |
| Banks   | nav  | 79   | 79   | 93   | 88   |
| Central bank                                  | nav  | 0    | 0    | 0    | 0    |
| Other direct participants                     | nav  | 0    | 0    | 0    | 0    |
| Indirect participants                         | nav  | nav  | nav  | nav  | nav  |

For the footnotes, see the end of the table.

**Table 9 (cont)**

|                           | 2003 | 2004 | 2005 | 2006 | 2007 |
|---------------------------|------|------|------|------|------|
| <b>ECG<sup>3</sup></b>    |      |      |      |      |      |
| <b>In HKD</b>             |      |      |      |      |      |
| Number of participants    | 130  | 129  | 128  | 129  | 124  |
| Direct participants       | 130  | 129  | 128  | 129  | 124  |
| Banks                     | 130  | 129  | 128  | 129  | 124  |
| Central bank              | 0    | 0    | 0    | 0    | 0    |
| Other direct participants | 0    | 0    | 0    | 0    | 0    |
| Indirect participants     | nap  | nap  | nap  | nap  | nap  |
| <b>In USD</b>             |      |      |      |      |      |
| Number of participants    | nav  | 28   | 27   | 32   | 28   |
| Direct participants       | nav  | 28   | 27   | 32   | 28   |
| Banks                     | nav  | 28   | 27   | 32   | 28   |
| Central bank              | nav  | 0    | 0    | 0    | 0    |
| Other direct participants | nav  | 0    | 0    | 0    | 0    |
| Indirect participants     | nav  | nav  | nav  | nav  | nav  |

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments.

<sup>2</sup> Introduced on 28 April 2003; figures for that year represent the activities during the period from 28 April to 31 December. <sup>3</sup> ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting

**Table 10**

**Payments processed by selected interbank funds transfer systems: volume of transactions**  
(millions, total for the year)

|   | 2003    | 2004    | 2005    | 2006    | 2007    |
|---|---------|---------|---------|---------|---------|
| <b>Large-value and retail payment systems</b> |         |         |         |         |         |
| <b>CHATS<sup>1</sup></b>                      |         |         |         |         |         |
| HKD CHATS                                     | 3.508   | 3.775   | 4.071   | 4.598   | 5.499   |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |
| USD CHATS                                     | 0.999   | 1.273   | 1.485   | 1.742   | 2.121   |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |
| EUR CHATS <sup>2</sup>                        | nav     | nav     | 0.010   | 0.024   | 0.040   |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |
| <b>Cheques</b>                                |         |         |         |         |         |
| In HKD  | 124.606 | 125.389 | 124.890 | 130.096 | 139.353 |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |
| In USD  | 0.595   | 0.956   | 1.250   | 1.622   | 1.834   |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |
| <b>ECG<sup>3</sup></b>                        |         |         |         |         |         |
| In HKD  | 60.167  | 63.503  | 64.413  | 74.000  | 90.445  |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |
| In USD  | nav     | nav     | 0.001   | 0.002   | 0.002   |
| Concentration ratio in terms of volume        | nav     | nav     | nav     | nav     | nav     |

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments.

<sup>2</sup> Introduced on 28 April 2003; figures for that year represent the activities during the period from 28 April to 31 December. <sup>3</sup> ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting

**Table 11**

**Payments processed by selected interbank funds transfer systems: value of transactions**  
*(HKD billions, total for the year)*

|   | 2003   | 2004    | 2005    | 2006    | 2007    |
|---|--------|---------|---------|---------|---------|
| <b>Large-value and retail payment systems</b> |        |         |         |         |         |
| <b>CHATS<sup>1</sup></b>                      |        |         |         |         |         |
| HKD CHATS                                     | 87,012 | 102,382 | 116,161 | 143,735 | 216,759 |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |
| USD CHATS                                     | 9,593  | 10,559  | 12,350  | 12,184  | 16,597  |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |
| EUR CHATS <sup>2</sup>                        | 1,048  | 1,795   | 3,285   | 2,665   | 3,221   |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |
| <b>Cheques</b>                                |        |         |         |         |         |
| In HKD  | 5,222  | 6,429   | 5,990   | 7,820   | 10,743  |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |
| In USD  | 150    | 231     | 336     | 361     | 414     |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |
| <b>ECG<sup>3</sup></b>                        |        |         |         |         |         |
| In HKD  | 8,788  | 14,683  | 15,162  | 31,082  | 66,466  |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |
| In USD  | 4      | 4       | 6       | 10      | 16      |
| Concentration ratio in terms of value         | nav    | nav     | nav     | nav     | nav     |

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments.

<sup>2</sup> Introduced on 28 April 2003; figures for that year represent the activities during the period from 28 April to 31 December.

<sup>3</sup> ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

**Table 12**  
**Participation in SWIFT by domestic institutions**  
*(end of year)*

|                       | 2003  | 2004  | 2005  | 2006  | 2007  |
|-----------------------|-------|-------|-------|-------|-------|
| Members               | 24    | 23    | 23    | 26    | 25    |
| <i>of which: live</i> | 24    | 23    | 23    | 26    | 25    |
| Sub-members           | 152   | 154   | 153   | 155   | 173   |
| <i>of which: live</i> | 151   | 153   | 151   | 151   | 166   |
| Participants          | 18    | 23    | 24    | 21    | 24    |
| <i>of which: live</i> | 17    | 20    | 21    | 19    | 20    |
| Total users           | 194   | 200   | 200   | 202   | 222   |
| <i>of which: live</i> | 192   | 196   | 195   | 196   | 211   |
| <i>Memo:</i>          |       |       |       |       |       |
| Total SWIFT users     | 7,654 | 7,813 | 8,049 | 8,105 | 8,332 |
| <i>members</i>        | 2,327 | 2,292 | 2,238 | 2,288 | 2,276 |
| <i>sub-members</i>    | 3,083 | 3,058 | 3,108 | 3,120 | 3,212 |
| <i>participants</i>   | 2,244 | 2,463 | 2,703 | 2,697 | 2,844 |

Source: SWIFT.

**Table 13**  
**SWIFT message flows to/from domestic users**  
*(thousands, total for the year)*

|                         | 2003      | 2004      | 2005      | 2006      | 2007      |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent     | 39,140    | 44,558    | 44,548    | 49,169    | 60,470    |
| <i>of which:</i>        |           |           |           |           |           |
| category I              | 7,790     | 8,679     | 9,433     | 9,874     | 10,408    |
| category II             | 7,643     | 7,899     | 6,862     | 6,173     | 6,167     |
| Total messages received | 36,259    | 41,967    | 43,591    | 48,188    | 58,252    |
| <i>of which:</i>        |           |           |           |           |           |
| category I              | 7,429     | 8,489     | 9,290     | 10,224    | 11,828    |
| category II             | 2,866     | 3,209     | 3,208     | 3,311     | 3,885     |
| Domestic traffic        | 4,446     | 5,250     | 5,667     | 5,522     | 7,159     |
| <i>Memo:</i>            |           |           |           |           |           |
| Global SWIFT traffic    | 2,047,564 | 2,299,074 | 2,518,285 | 2,864,537 | 3,501,163 |

Source: SWIFT.

**Table 14**

**Number of participants in exchanges and trading systems  
(end of year)**

|                                      | 2003       | 2004       | 2005       | 2006       | 2007       |
|--------------------------------------|------------|------------|------------|------------|------------|
| <b>Hong Kong Stock Exchange</b>      |            |            |            |            |            |
| Total number of participants         | 499        | 490        | 468        | 469        | 478        |
| <i>central bank</i>                  | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>banks</i>                         | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>other</i>                         | 499        | 490        | 468        | 469        | 478        |
| Number of domestic participants      | nav        | nav        | nav        | nav        | nav        |
| Number of foreign participants       | nav        | nav        | nav        | nav        | nav        |

**Table 15**

**Number of listed securities  
(end of year)**

|                                   | 2003  | 2004  | 2005  | 2006  | 2007  |
|-----------------------------------|-------|-------|-------|-------|-------|
| <b>Hong Kong Stock Exchange</b>   |       |       |       |       |       |
| Total number of listed securities | 1,785 | 2,176 | 2,649 | 3,383 | 6,092 |
| <i>debt securities</i>            | 152   | 161   | 166   | 180   | 175   |
| <i>short-term paper</i>           | nav   | nav   | nav   | nav   | nav   |
| <i>bonds</i>                      | nav   | nav   | nav   | nav   | nav   |
| <i>equity</i>                     | 1,037 | 1,096 | 1,135 | 1,174 | 1,242 |
| <i>other</i>                      | 596   | 919   | 1,348 | 2,029 | 4,675 |

**Table 16**

**Market capitalisation of listed companies  
(HKD billions, end of year)**

|                                    | 2003     | 2004     | 2005     | 2006      | 2007      |
|------------------------------------|----------|----------|----------|-----------|-----------|
| <b>Hong Kong Stock Exchange</b>    |          |          |          |           |           |
| Total market capitalisation/equity | 5,547.85 | 6,695.89 | 8,179.94 | 13,337.71 | 20,697.54 |

**Table 17**

**Number of executed trades**

(thousands, total for the year)

|   | 2003     | 2004     | 2005     | 2006     | 2007      |
|---|----------|----------|----------|----------|-----------|
| <b>Hong Kong Stock Exchange</b>             |          |          |          |          |           |
| Total number of executed securities trades  | 28,871.4 | 37,295.3 | 37,020.2 | 64,294.5 | 152,140.0 |
| debt securities                             | nav      | nav      | nav      | nav      | nav       |
| equity                                      | nav      | nav      | nav      | nav      | nav       |
| other                                       | 28,871.4 | 37,295.3 | 37,020.2 | 64,294.5 | 152,140.0 |
| Total number of executed derivatives trades | nap      | nap      | nap      | nap      | nap       |

**Table 18**

**Value of executed trades**

(HKD billions, total for the year)

|  | 2003     | 2004     | 2005     | 2006     | 2007      |
|--|----------|----------|----------|----------|-----------|
| <b>Hong Kong Stock Exchange</b>            |          |          |          |          |           |
| Total value of executed securities trades  | 2,587.66 | 3,977.60 | 4,523.78 | 8,389.29 | 21,695.58 |
| debt securities                            | nav      | nav      | nav      | nav      | nav       |
| equity                                     | nav      | nav      | nav      | nav      | nav       |
| other                                      | 2,587.66 | 3,977.60 | 4,523.78 | 8,389.29 | 21,695.58 |
| Total value of executed derivatives trades | nap      | nap      | nap      | nap      | nap       |

**Table 19**  
**Number of clearing members**  
*(end of year)*

|                                      | 2003       | 2004       | 2005       | 2006       | 2007       |
|--------------------------------------|------------|------------|------------|------------|------------|
| <b>CCASS</b>                         |            |            |            |            |            |
| Total number of clearing members     | 13,738     | 14,303     | 14,715     | 17,071     | 19,571     |
| <i>central bank</i>                  | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>banks</i>                         | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i>                         | 13,738     | 14,303     | 14,715     | 17,071     | 19,571     |
| Number of domestic clearing members  |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Number of foreign clearing members   |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

**Table 20**  
**Number of contracts and transactions cleared**  
*(thousands, total for the year)*

|  | 2003       | 2004       | 2005       | 2006       | 2007       |
|--|------------|------------|------------|------------|------------|
| <b>CCASS</b>   |            |            |            |            |            |
| Total number of contracts and transactions cleared         | 7,277      | 8,332      | 7,977      | 10,725     | 18,233     |
| Number of securities transactions cleared                  | 7,277      | 8,332      | 7,977      | 10,725     | 18,233     |
| <i>debt securities</i>                                     | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>equity</i>  | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i>   | 7,277      | 8,332      | 7,977      | 10,725     | 18,233     |
| of which: <i>number of repurchase transactions cleared</i> |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Number of exchange-traded derivatives contracts cleared    |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Number of OTC derivatives contracts cleared                |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

**Table 21**  
**Value of contracts and transactions cleared**  
*(HKD billions, total for the year)*

|   | 2003       | 2004       | 2005       | 2006       | 2007       |
|---|------------|------------|------------|------------|------------|
| <b>CCASS</b>  |            |            |            |            |            |
| Total value of contracts and transactions cleared         | 1,998.38   | 2,756.43   | 2,783.94   | 3,566.68   | 7,829.90   |
| Value of securities transactions cleared                  | 1,998.38   | 2,756.43   | 2,783.94   | 3,566.68   | 7,829.90   |
| <i>debt securities</i>                                    | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>equity</i>   | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i>  | 1,998.38   | 2,756.43   | 2,783.94   | 3,566.68   | 7,829.90   |
| of which: <i>value of repurchase transactions cleared</i> |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Value of exchange-traded derivatives contracts cleared    |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Value of OTC derivatives contracts cleared                |            | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

**Table 22**  
**Number of direct participants in CSDs**  
*(end of year)*

|  | 2003   | 2004   | 2005   | 2006   | 2007   |
|--|--------|--------|--------|--------|--------|
| <b>CCASS</b>                           |        |        |        |        |        |
| Total number of participants           | 13,738 | 14,303 | 14,715 | 17,071 | 19,571 |
| <b>banks</b>                           | 41     | 39     | 37     | 37     | 39     |
| <b>other</b>                           | 13,697 | 14,264 | 14,678 | 17,034 | 19,532 |
| Number of domestic participants        | nap    | nap    | nap    | nap    | nap    |
| Number of foreign participants         | nap    | nap    | nap    | nap    | nap    |
| <b>CMU<sup>1</sup></b>                 |        |        |        |        |        |
| Total number of participants           | 183    | 180    | 172    | 170    | 175    |
| <b>central bank</b>                    | nav    | nav    | nav    | nav    | nav    |
| <b>central counterparties (CCPs)</b>   | nav    | nav    | nav    | nav    | nav    |
| <b>central securities depositories</b> | nav    | nav    | nav    | nav    | nav    |
| <b>banks</b>                           | nav    | nav    | nav    | nav    | nav    |
| <b>other</b>                           | nav    | nav    | nav    | nav    | nav    |
| Number of domestic participants        | nav    | nav    | nav    | nav    | nav    |
| Number of foreign participants         | nav    | nav    | nav    | nav    | nav    |

<sup>1</sup> CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

**Table 23**

**Number of securities held on accounts at CSDs**

(thousands, end of year)

|                                 | 2003  | 2004  | 2005  | 2006  | 2007  |
|---------------------------------|-------|-------|-------|-------|-------|
| <b>CCASS</b>                    |       |       |       |       |       |
| Total number of securities held | 1,698 | 2,084 | 2,556 | 3,281 | 5,997 |
| <i>debt securities</i>          | 64    | 68    | 69    | 72    | 73    |
| <i>short-term paper</i>         | nav   | nav   | nav   | nav   | nav   |
| <i>bonds</i>                    | nav   | nav   | nav   | nav   | nav   |
| <i>equity</i>                   | 1,042 | 1,101 | 1,140 | 1,180 | 1,248 |
| <i>other</i>                    | 592   | 915   | 1,347 | 2,029 | 4,676 |
| <b>CMU<sup>1</sup></b>          |       |       |       |       |       |
| Total number of securities held | 1,366 | 1,431 | 1,480 | 1,449 | 1,172 |
| <i>debt securities</i>          | 1,366 | 1,431 | 1,480 | 1,449 | 1,172 |
| <i>short-term paper</i>         | 129   | 189   | 140   | 164   | 136   |
| <i>bonds</i>                    | 1,237 | 1,242 | 1,340 | 1,285 | 1,036 |

<sup>1</sup> CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

**Table 24**

**Value of securities held on accounts at CSDs**

(HKD billions, end of year)

|                                | 2003     | 2004     | 2005     | 2006     | 2007      |
|--------------------------------|----------|----------|----------|----------|-----------|
| <b>CCASS</b>                   |          |          |          |          |           |
| Total value of securities held | 1,915.54 | 2,464.95 | 3,026.86 | 5,754.90 | 10,438.86 |
| <i>debt securities</i>         | nav      | nav      | nav      | nav      | nav       |
| <i>equity</i>                  | nav      | nav      | nav      | nav      | nav       |
| <i>other</i>                   | 1,915.54 | 2,464.95 | 3,026.86 | 5,754.90 | 10,438.86 |
| <b>CMU<sup>1</sup></b>         |          |          |          |          |           |
| Total value of securities held | 342.88   | 361.30   | 380.65   | 397.09   | 399.17    |
| <i>debt securities</i>         | 342.88   | 361.30   | 380.65   | 397.09   | 399.17    |
| <i>short-term paper</i>        | 84.43    | 91.02    | 90.76    | 97.10    | 105.64    |
| <i>bonds</i>                   | 258.45   | 270.28   | 289.89   | 300.00   | 293.52    |

<sup>1</sup> CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

**Table 25**  
**Number of delivery instructions processed**  
*(thousands, total for the year)*

|                                       | 2003       | 2004       | 2005       | 2006       | 2007       |
|---------------------------------------|------------|------------|------------|------------|------------|
| <b>CCASS</b>                          |            |            |            |            |            |
| Total number of delivery instructions | 4,968      | 6,024      | 6,348      | 9,101      | 16,737     |
| <i>DVP</i>                            | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>free of payment</i>                | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <b>CMU</b>                            |            |            |            |            |            |
| Total number of delivery instructions | 34,424     | 30,915     | 39,203     | 36,714     | 39,059     |
| <i>DVP</i>                            | 32,193     | 28,001     | 32,199     | 32,293     | 34,452     |
| <i>debt securities</i>                | 32,193     | 28,001     | 32,199     | 32,293     | 34,452     |
| <i>short-term paper</i>               | 20,470     | 18,584     | 23,042     | 24,713     | 24,505     |
| <i>bonds</i>                          | 11,723     | 9,417      | 9,157      | 7,580      | 9,947      |
| <i>free of payment</i>                | 2,231      | 2,914      | 7,004      | 4,421      | 4,607      |
| <i>debt securities</i>                | 2,231      | 2,914      | 7,004      | 4,421      | 4,607      |
| <i>short-term paper</i>               | 106        | 154        | 240        | 312        | 231        |
| <i>bonds</i>                          | 2,125      | 2,760      | 6,764      | 4,109      | 4,376      |

**Table 26**  
**Value of delivery instructions processed**  
*(HKD billions, total for the year)*

|                                      | 2003       | 2004       | 2005       | 2006       | 2007       |
|--------------------------------------|------------|------------|------------|------------|------------|
| <b>CCASS</b>                         |            |            |            |            |            |
| Total value of delivery instructions | 6,258.0    | 9,492.1    | 11,437.6   | 21,578.9   | 50,822.7   |
| <i>DVP</i>                           | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>free of payment</i>               | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <b>CMU</b>                           |            |            |            |            |            |
| Total value of delivery instructions | 5.221      | 4.269      | 6.628      | 8.929      | 11.944     |
| <i>DVP</i>                           | 5.187      | 4.233      | 6.570      | 8.890      | 11.897     |
| <i>debt securities</i>               | 5.187      | 4.233      | 6.570      | 8.890      | 11.897     |
| <i>short-term paper</i>              | 4.575      | 3.793      | 6.169      | 8.601      | 11.294     |
| <i>bonds</i>                         | 0.612      | 0.440      | 0.401      | 0.289      | 0.603      |
| <i>free of payment</i>               | 0.034      | 0.036      | 0.057      | 0.040      | 0.047      |
| <i>debt securities</i>               | 0.034      | 0.036      | 0.057      | 0.040      | 0.047      |
| <i>short-term paper</i>              | 0.006      | 0.009      | 0.010      | 0.012      | 0.020      |
| <i>bonds</i>                         | 0.028      | 0.028      | 0.047      | 0.028      | 0.027      |