

HONG KONG, CHINA
DATA TEMPLATE ON INTERNATIONAL RESERVES / FOREIGN CURRENCY LIQUIDITY
AS AT 31 August 2012
(US\$ million)

I. Official reserve assets and other foreign currency assets (approximate market value)

| | |
|--|---------|
| A. Official reserve assets (Note 1) | 298,187 |
| (1) Foreign currency reserves (in convertible foreign currencies) | 288,464 |
| (a) Securities (Note 2) | 263,363 |
| of which: issuer headquartered in Hong Kong but located abroad | 0 |
| (b) total currency and deposits with: | 25,101 |
| (i) other national central banks, BIS and IMF (Note 3) | 10,439 |
| (ii) banks headquartered in Hong Kong (Note 4) | 8,558 |
| of which: located abroad | 0 |
| (iii) banks headquartered outside Hong Kong (Note 4) | 6,104 |
| of which: located in Hong Kong | 5,744 |
| (2) IMF reserve position (Note 5) | 57 |
| (3) SDRs | |
| (4) gold (including gold deposits and, if appropriate, gold swapped) | 111 |
| —volume in fine troy ounces (66,798 ounces at US\$1,657.75) | 0 |
| (5) other reserve assets (specify) | 9,555 |
| —financial derivatives (Note 6) | -169 |
| —loans to nonbank nonresidents | 0 |
| —other (Note 7) | 9,724 |
| B. Other foreign currency assets (specify) (Note 8) | 31 |
| —securities not included in official reserve assets | |
| —deposits not included in official reserve assets | 23 |
| —loans not included in official reserve assets | |
| —financial derivatives not included in official reserve assets | |
| —gold not included in official reserve assets | |
| —other | 8 |

II. Predetermined short-term net drains on foreign currency assets (nominal value)

| | | Maturity breakdown (residual maturity) | | |
|---|-----------|--|---------------|---|
| | | Total | Up to 1 month | More than 1 and up to 3 months and up to 1 year |
| 1. Foreign currency loans, securities, and deposits | | -64 | 0 | -64 |
| —outflows (-) | Principal | 0 | 0 | 0 |
| | Interest | -64 | 0 | -64 |
| —inflows (+) | Principal | | | |
| | Interest | | | |
| 2. Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps) | | 0 | 0 | 0 |
| (a) Short positions (-) | | 0 | 0 | 0 |
| (b) Long positions (+) | | 0 | 0 | 0 |
| 3. Other (specify) | | -35 | -35 | 0 |
| —outflows related to repos (-) | | 0 | 0 | 0 |
| —inflows related to reverse repos (+) | | | | |
| —trade credit (-) | | | | |
| —trade credit (+) | | | | |
| —other accounts payable (-) | | -35 | -35 | 0 |
| —other accounts receivable (+) | | | | |

III. Contingent short-term net drains on foreign currency assets (nominal value)

| | Total | Maturity breakdown (residual maturity, where applicable) | | |
|--|-------|--|--------------------------------|-------------------------------------|
| | | Up to 1 month | More than 1 and up to 3 months | More than 3 months and up to 1 year |
| 1. Contingent liabilities in foreign currency | -860 | -860 | | |
| (a) Collateral guarantees on debt falling due within 1 year | | | | |
| (b) Other contingent liabilities (Note 9) | -860 | -860 | | |
| 2. Foreign currency securities issued with embedded options (puttable bonds) | | | | |
| 3. Undrawn, unconditional credit lines provided by: | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organisations | | | | |
| —other national monetary authorities (+) | | | | |
| —BIS (+) | | | | |
| —IMF (+) | | | | |
| —other international organisations (+) | | | | |
| (b) banks and other financial institutions headquartered in Hong Kong (+) | | | | |
| (c) banks and other financial institutions headquartered outside Hong Kong (+) | | | | |
| 4. Undrawn, unconditional credit lines provided to: | | | | |
| (a) other national monetary authorities, BIS, IMF, and other international organisations | | | | |
| —other national monetary authorities (-) | | | | |
| —BIS (-) | | | | |
| —IMF (-) | | | | |
| —other international organisations (-) | | | | |
| (b) banks and other financial institutions headquartered in Hong Kong (-) | | | | |
| (c) banks and other financial institutions headquartered outside Hong Kong (-) | | | | |
| 5. Aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency | | | | |
| (a) Short positions | | | | |
| (i) Bought puts | | | | |
| (ii) Written calls | | | | |
| (b) Long positions | | | | |
| (i) Bought calls | | | | |
| (ii) Written puts | | | | |
| PRO MEMORIA: In-the-money options | | | | |
| (1) At current exchange rates | | | | |
| (a) Short position | | | | |
| (b) Long position | | | | |
| (2) + 5 % (depreciation of 5%) | | | | |
| (a) Short position | | | | |
| (b) Long position | | | | |
| (3) - 5 % (appreciation of 5%) | | | | |
| (a) Short position | | | | |
| (b) Long position | | | | |
| (4) +10 % (depreciation of 10%) | | | | |
| (a) Short position | | | | |
| (b) Long position | | | | |
| (5) - 10 % (appreciation of 10%) | | | | |
| (a) Short position | | | | |
| (b) Long position | | | | |
| (6) Other (specify) | | | | |
| (a) Short position | | | | |
| (b) Long position | | | | |

IV. Memo items

| | |
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| (1) To be reported with standard periodicity and timeliness: | |
| (a) short-term domestic currency debt indexed to the exchange rate | |
| (b) financial instruments denominated in foreign currency and settled by other means (e.g., in domestic currency) | |
| —derivatives (forwards, futures or options contracts) | |
| —short positions | |
| —long positions | |
| —other instruments | |
| (c) pledged assets | 607 |
| —included in reserve assets (Note 10) | 607 |
| —included in other foreign currency assets | |
| (d) securities lent and on repo | 1,232 |
| —lent or repoed and included in Section I (Note 11) | -3,431 |
| —lent or repoed but not included in Section I | |
| —borrowed or acquired and included in Section I | |
| —borrowed or acquired but not included in Section I (Note 12) | 4,663 |
| (e) financial derivative assets (net, marked to market) (Note 13) | -169 |
| —forwards | -106 |
| —futures | -54 |
| —swaps | 0 |
| —options | -9 |
| —other | |
| (f) derivatives (forward, futures, or options contracts) that have a residual maturity greater than one year. | 0 |
| —aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps) | 0 |
| (a) short positions (-) | 0 |
| (b) long positions (+) | 0 |
| —aggregate short and long positions of options in foreign currencies vis-à-vis the domestic currency | |
| (a) short positions | |
| (i) bought puts | |
| (ii) written calls | |
| (b) long positions | |
| (i) bought calls | |
| (ii) written puts | |
| (2) To be disclosed at least once a year: | |
| (a) currency composition of reserves (by groups of currencies) (Note 14) | |
| —currencies in SDR basket | |
| —currencies not in SDR basket | |
| —by individual currencies (optional) | |

Notes:

- Item I.A "Official reserve assets" represents the data item "International Reserves" that has been disseminated in accordance with the International Monetary Fund's (IMF) Special Data Dissemination Standard (SDDS). The basis for compilation of these statistics for Hong Kong is detailed in the IMF's Dissemination Standards Bulletin Board (DSBB.IMF.ORG) under "Summary Methodology".
- Item I.A(1)(a) "Securities" comprises highly liquid, marketable equity and debt securities.
- Item I.A(1)(b)(i) "Total currency and deposits with other national central banks, BIS and IMF" comprises deposits with other national central banks, the Bank for International Settlements and the World Bank.
- Item I.A(1)(b)(ii) and (iii) "Total currency and deposits with banks headquartered in and outside Hong Kong" comprise deposit accounts with commercial banks.

5. Item I.A(2) "IMF reserve position" comprises lending to the IMF under the New Arrangements to Borrow (NAB).
6. Item I.A(5) "Financial Derivatives" comprises the net marked-to-market value of forward foreign exchange contracts, swap contracts and options contracts, and the unsettled amounts of revaluation gains and losses for futures contracts.
7. Item I.A(5) "Other" comprises mainly reverse repurchase agreements (reverse repos), cash placed with brokers for meeting the margin requirements of futures contracts, net receivables/(payables) of unsettled transactions and investments in Asian Bond Funds I & II.
8. Item I.B "Other foreign currency assets", representing foreign currency assets not included in reserve assets, comprises foreign currency assets held by the HKSAR Government.
9. Item III.1(b) "Other contingent liabilities" comprises contingent liabilities with respect to the uncalled portion of shares subscribed for the Bank for International Settlements and the Asian Development Bank.
10. Item IV.(1)(c) "Pledged assets included in reserve assets" comprises securities pledged as initial margins for futures contracts.
11. Item IV.(1)(d) "Securities lent or repoed and included in Section I" comprises securities delivered on securities lending and repo transactions. These securities still remained as assets on the balance sheet. In compliance with an Operational Guideline update issued on 28 September 2000, "securities lent or repoed" are reported with a negative sign.
12. Item IV.(1)(d) "Securities borrowed or acquired but not included in Section I" comprises securities received from securities lending and reverse repo transactions. These securities are not recognised on the balance sheet of the reporting entity.
13. Item IV.(1)(e) "Financial derivative assets" comprises the item "Financial Derivatives" reported under I.A(5).
14. Item IV.(2)(a) "Currency composition of reserves" is disclosed annually. Currency composition as at 31 December is disseminated in the Template for March in the following year.
15. The figure "0" is used to designate zero or insignificant positions for the current month. A blank cell indicates that the item is not applicable at present.