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Several tables from the former Commissioner of Banking’s Annual Report are not included in this Report. However, these tables, updated to include 1993 data, are available by writing to the Monetary Authority.
Annex A: Criteria for Authorisation

1. Licensed Bank:

Overseas applicants

a) Upon application, licences will normally be granted by the Governor in Council under section 16(1) of the Banking Ordinance to banks incorporated outside Hong Kong which satisfy the following criteria:-

i) incorporation in countries the supervisory authorities of which ("the home authorities") have established, or are actively working to establish, the necessary capabilities to meet the minimum standards for supervision of international banks recommended by the Basle Committee;

ii) consent of the home authorities has been obtained for the establishment of a branch in Hong Kong;

iii) total assets (less contra items) in excess of US$16bn based on thefootings of the whole banking group of which the applicant is a member (this figure to be reviewed annually); and

iv) availability of some acceptable form of reciprocity to Hong Kong banks.

b) Licences may also be granted even though criterion (a) (iii) is not fulfilled. In these exceptional cases, licences will only be granted where :-

i) the applicant is of undoubted standing; and

ii) granting a licence to the applicant would serve Hong Kong's interests as a broad based international financial centre taking account of the representation in Hong Kong by banks from the applicant bank's country.

c) A licence will be subject to the following conditions:-

i) the bank may maintain offices to which customers have access for the purpose of any business, including banking business, in only one building. In this context the word office includes any automated teller machine or similar terminal device which provides facilities to customers of the bank; and

ii) the bank will become a member of HKAB and thereafter, in accordance with and subject to the provision of section 7(1) of HKAB Ordinance, remain a member of the Association.

The Governor in Council retains discretion to refuse any application even though the criteria are satisfied.

2. Licensed Bank:

Local applicants

a) Upon application, licences will normally be granted by the Governor in Council under section 16(1) of the Banking Ordinance to a rib or dtc which satisfies the following criteria:-

i) it is a limited company incorporated in Hong Kong which has a paid-up capital of at least HK$150mn;

ii) it is predominantly beneficially owned by Hong Kong interests, or, in the opinion of the Governor in Council, is otherwise closely associated and identified with Hong Kong;

iii) if the company is a subsidiary or an associate of a licensed bank in Hong Kong, it is widely recognised as an entity in its own right, and has a separate management structure at executive level;

iv) it has been an authorised institution for at least 10 years; and

v) it has public deposits (other than from banks, other restricted licence banks or deposit-taking companies, or connected depositors) of at least HK$3bn, and total assets (less contra items) of at least HK$4bn (these figures to be subject to annual review).

b) A licence will be subject to the condition that the bank will become a member of HKAB and thereafter, in accordance with and subject to the provision of section 7(1) of HKAB Ordinance, remains a member of the Association.

The Governor in Council retains the discretion to refuse any application even though the criteria are satisfied.
3. RESTRICTED LICENCE BANK

The licensing authority for restricted banking licences is the Financial Secretary. Section 25(1) of the Banking Ordinance gives the FS the discretion either to grant or to refuse to grant a restricted banking licence. Without limiting the FS' discretion to refuse to grant a restricted banking licence, the Ordinance states that a restricted banking licence shall not be granted where :-

a) the paid-up share capital of the company is less than HK$100 mn or an equivalent in any other approved currency; or

b) the company does not satisfy the FS that it is a fit and proper body to be granted a restricted banking licence.

In assessing the fitness and properness of an applicant, the FS will have regard to, inter alia, whether :-

a) the company is in reputable ownership and the beneficial owner of any holding of 10% or more of the voting share capital is known;

b) the company, or - if newly formed - its parent, is in good general standing within the financial community; and

c) the management of the company is in fit and proper hands (applying equally to the head office of the company if it is outside Hong Kong). It has, or plans to have, adequate financial resources and control systems for the scale and nature of its business. At least two persons resident in Hong Kong must be in effective control of the business.

In exercising his discretion, the FS will also have regard to whether :-

a) the applicant, if incorporated in Hong Kong, is either a dtc or at least 50% owned by a bank which is adequately supervised (or, exceptionally, by another fully supervised financial institution);

b) the applicant, if incorporated outside Hong Kong, is a bank subject to adequate supervision;

c) consent of the home authorities responsible for the supervision of the applicant or the parent bank of the applicant, as the case may be, has been obtained for the application; and

d) if the applicant is a subsidiary or an associate of a licensed bank in Hong Kong, it is widely recognised as an entity in its own right, and has a separate management structure at executive level.

A licence, in the case of a bank incorporated overseas, will be subject to a condition that it may maintain offices to which customers have access for the purposes of any business, including the business of taking deposits, in only one building.

In assessing whether a bank incorporated outside Hong Kong is subject to adequate supervision, the FS will wish to be satisfied that the home authorities concerned have established, or are actively working to establish, the necessary capability to meet the minimum standards for supervision of international banks recommended by the Basle Committee.

4. DEPOSIT-TAKING COMPANY

The registration authority for dtcs is the Monetary Authority. Section 21(1) of the Banking Ordinance gives the Monetary Authority the discretion either to register or to refuse to register a company as a dtc. Without limiting the Monetary Authority's discretion to refuse to register a company as a dtc, the Ordinance states that a company shall not be registered where :-

a) the paid-up share capital of the company is less than HK$25 mn or an equivalent in any other approved currency; or

b) the company does not satisfy the Monetary Authority that it is a fit and proper body to be registered.
In assessing the fitness and properness of an applicant, the Monetary Authority will have regard to, inter alia, whether:

a) the company is in reputable ownership and the beneficial owner of any holding of 10% or more of the voting share capital is known;

b) the company, or - if newly formed - its parent, is in good general standing within the financial community; and

c) the management of the company is in fit and proper hands (applying equally to the head office of the company if it is outside Hong Kong). It has, or plans to have, adequate financial resources and control systems for the scale and nature of its business. At least two persons resident in Hong Kong must be in effective control of the business.

In exercising his discretion, the Monetary Authority will also have regard to whether:

a) the applicant, if incorporated in Hong Kong, is at least 50% owned by a bank which is adequately supervised (or, exceptionally, by another fully supervised financial institution);

b) the applicant, if incorporated outside Hong Kong, is a bank subject to adequate supervision; and

c) consent of the home authorities responsible for the supervision of the applicant or the parent bank of the applicant, as the case may be, has been obtained for the application.

In assessing whether a bank incorporated outside Hong Kong is subject to adequate supervision, the Monetary Authority will wish to be satisfied that the home authorities concerned have established, or are actively working to establish, the necessary capability to meet the minimum standards for supervision of international banks recommended by the Basle Committee.
Annex B: Authorised Institutions and Local Representative Offices

as at 31.12.1993

LICENSSED BANKS

Incorporated in Hong Kong

Bank of America (Asia) Limited
Bank of Credit and Commerce
Hong Kong Limited (in liquidation)
Bank of East Asia, Limited (The)
Chekiang First Bank Limited
Chiyu Banking Corporation Limited
Commercial Bank of Hong Kong Limited (The)
Dah Sing Bank Limited
Dao Heng Bank Limited
First Pacific Bank Limited
Hang Seng Bank, Limited
Hongkong Chinese Bank, Limited (The)
Hongkong Industrial and Commercial Bank Limited
Hongkong & Shanghai Banking Corporation Limited (The)
Hua Chiao Commercial Bank Limited
International Bank of Asia Limited
Jardine Fleming Bank Limited
Ka Wah Bank Limited (The)
Kwong On Bank, Limited
Liu Chong Hing Bank Limited
Nanyang Commercial Bank, Limited
Overseas Trust Bank, Limited
Po Sang Bank Limited
Shanghai Commercial Bank Limited
Tai Sang Bank Limited
Tai Yau Bank, Limited
Union Bank of Hong Kong Limited
United Chinese Bank Limited
Wardley Limited
Wayfoong Finance Limited
Wing Hang Bank, Limited
Wing Lung Bank, Limited
Wing On Bank Limited (The)

Incorporated outside Hong Kong

ABN AMRO Bank N.V.
American Express Bank Limited
Asahi Bank, Ltd. (The)

Australia & New Zealand Banking Group Limited
Banca Commerciale Italiana
Banca di Roma S.p.A.
Banca Nazionale del Lavoro S.p.A.
Banca Nazionale dell’Agricoltura
Banco Central Hispanoamericano, S.A.
Banco Santander, S.A.
Banco di Napoli S.p.A.
Banco Espanol de Credito S.A.
Banco Exterior de Espana S.A.
Bangkok Bank Ltd.
Bank Austria Aktiengesellschaft
Bank Melli Iran
Bank of America NT & SA
Bank of China
Bank of Communications
Bank of Fukuoka, Ltd. (The)
Bank of India
Bank of Kinki, Ltd.
Bank of Montreal
Bank of New York (The)
Bank of New Zealand
Bank of Nova Scotia (The)
Bank of Scotland
Bank of Seoul
Bank of Taiwan (a)
Bank of Tokyo, Ltd. (The)
Bank of Yokohama, Ltd. (The)
Bankers Trust Company
Banque Indosuez
Banque Nationale de Paris
Banque Paribas
Banque Worms
Barclays Bank PLC
Bayerische Hypotheken-und Wechsel-Bank AG
Bayerische Vereinsbank Aktiengesellschaft
Berliner Handels-und Frankfurter Bank (a)
Canadian Imperial Bank of Commerce
CARIPO-Cassa di Risparmio delle Provincie Lombarde S.p.A.
Chase Manhattan Bank, N.A. (The)
Chemical Bank
Chiba Bank, Ltd. (The)
China State Bank, Ltd. (The)
China & South Sea Bank, Ltd. (The)
Chugoku Bank, Ltd. (The) (a)
Chung Khiaw Bank Limited
Chuo Trust & Banking Company, Limited (The)
Citibank, N.A.
Commerzbank AG
Commonwealth Bank of Australia
Credit Agricole
Credit Commercial de France
Credit Lyonnais
Credit Suisse
Creditanstalt-Bankverein
Credito Italiano
Daiwa Bank, Limited (The)
Da-Ichi Kangyo Bank, Limited (The)
Daishi Bank, Ltd. (The)
Den Danske Bank Aktieselskab
Deutsche Bank AG
Development Bank of Singapore Ltd. (The)
DG Bank - Deutsche Genossenschaftsbank
Dresdner Bank AG
Equitable Banking Corporation
First National Bank of Boston (The)
First National Bank of Chicago (The)
Fuji Bank, Limited (The)
Fukuoka City Bank, Ltd. (The)
Fukui Bank, Ltd. (The)
Fukutokoku Bank, Ltd. (The)
Generale Belgian Bank (Belgian Bank)
Gunma Bank, Ltd. (The)
Hachijuni Bank, Ltd (The)
Hamburgische Landesbank Girozentrale
Hanil Bank
Hokkaido Takushoku Bank, Limited (The)
Hokuriku Bank, Ltd. (The)
Hua Nan Commercial Bank, Ltd.
Hyakujushi Bank, Ltd. (The)
Indian Overseas Bank
Industrial Bank of Japan, Limited (The)
Internationale Nederlanden Bank N.V.
Juroku Bank, Ltd. (The)
Kincheng Banking Corporation
Korea Exchange Bank
Kredietbank N.V.
Kwangtung Provincial Bank (The)
Long-Term Credit Bank of Japan, Limited (The)
Malayan Banking Berhad
Mitsubishi Bank, Limited. (The)
Mitsubishi Trust and Banking Corporation (The)
Mitsui Trust and Banking Co. Ltd. (The)
Morgan Guaranty Trust Company of New York
National Australia Bank Limited
National Bank of Canada
National Bank of Pakistan
National Commercial Bank, Limited (The)
National Westminster Bank PLC
Nippon Credit Bank, Ltd. (The)
Nishi-Nippon Bank, Ltd. (The)
Nordbanken
Norwest Bank Minnesota, N.A.
Ogaki Kyoritsu Bank, Ltd. (The)
Oversea Union Bank, Limited
Oversea-Chinese Banking Corporation Limited
Philippine National Bank
P.T. Bank Negara Indonesia (Persero)
Rabobank Nederland
Republic National Bank of New York
Royal Bank of Canada
Royal Bank of Scotland Plc (The)
Sakura Bank, Limited (The)
Sanwa Bank, Limited (The)
Shiga Bank, Ltd (The)
Shizuoka Bank, Ltd. (The)
Sin Hua Bank Limited
Skandinaviska Enskilda Banken
Societe Generale
Standard Chartered Bank
State Bank of India
Sumitomo Bank, Limited (The)
Sumitomo Trust & Banking Co., Ltd. (The)
Svenska Handelsbanken
Swiss Bank Corporation
Tokai Bank, Limited (The)
Toronto-Dominion Bank (The)
Toyo Trust and Banking Company, Limited (The)
UCO Bank
Unibank A/S
Union Bank of Switzerland
United Overseas Bank Ltd.
Westdeutsche Landesbank Girozentrale
Westpac Banking Corporation
Yamaguchi Bank, Ltd. (The)
Yasuda Trust & Banking Company, Limited (The)
Yien Yieh Commercial Bank, Ltd. (The)

**RESTRICTED LICENCE BANKS**

**Incorporated in Hong Kong**

Allied Capital Resources Limited
BA Asia Limited
BOT International (HK) Limited
Canadian Eastern Finance Limited
CCIC Finance Limited
Chase Manhattan Asia Limited
China Development Finance Company (Hong Kong) Limited
Citicorp International Limited
Daiwa Securities (H.K.) Ltd.
DKB Asia Limited
East Asia Finance Company, Limited
Fuji International Finance (HK) Limited
Hang Seng Finance Limited
IBJ Asia Limited
Indover Asia Limited

**Internationale Nederlanden Capital Markets (Hong Kong) Limited**

**KDB Asia Limited**

Kin Cheng-Tokyo Finance Company Limited

Lehman Brothers Finance Limited

LTAB Asia Limited

Manhattan Card Co. Limited

Mitsubishi Finance (Hong Kong) Limited

Nomura International (Hong Kong) Limited

N.M. Rothschild & Sons (Hong Kong) Limited

ORIX Asia Limited

Royal Trust Asia Limited

Sanwa International Finance Limited

Schroders Asia Limited

Shinhan Finance Limited

Societe Generale Asia Limited

Standard Chartered Asia Limited

UBAF (Hong Kong) Limited

United Merchants Finance Limited

**Incorporated outside Hong Kong**

ANZ Banking Group (New Zealand) Limited

Bank Bumiputra Malaysia Berhad

Bank of Ayudhya Limited

Bank of Bermuda, Limited (The)

Bank of California, N.A. (The)

Bank of N.T. Butterfield & Son Limited (The)

Baring Brothers & Co. Limited

Emirates Bank International Limited

Hill Samuel Bank Limited

Industrial Bank of Korea

Kleinwort Benson Limited

KorAm Bank

MeesPierson N.V.

NDB Bank, N.A.

Pacific Bank, N.A. (The)

Philadelphia National Bank (The)

“Corestates Bank, National Association”

Public Bank Berhad
P.T. Bank Pembangunan Indonesia (Persero)
S.G. Warburg & Co. Limited
Sam Commercial Bank, Limited (The)
State Street Bank and Trust Company
Tat Lee Bank Limited
Thai Farmers Bank, Limited (The)
Thai Military Bank, Ltd. (The)

DEPOSIT-TAKING COMPANIES

Incorporated in Hong Kong

ABSA Finance Asia Limited
Argo Enterprises Company Limited
Asahi Finance (Hong Kong) Limited
Ashikaga Finance (H.K.) Limited (The)
A.G.C. Finance (HK) Ltd.
BA Finance (Hong Kong) Limited
Bali International Finance Limited
Barclays Asian Finance Limited
BCCI Finance International Ltd. (in liquidation)
BCOM Finance (Hong Kong) Limited
BDNI Finance Limited
BELL (DTC) Limited
BII Finance Company Limited
BNP International Financial Services (Hong Kong) Limited
BNS International (Hong Kong) Limited
BPI International Finance Limited
BRI Finance Limited
BT Asia Limited
BT Asia Securities Limited
Bumi Daya International Finance Limited
B.N.P. Finance (Hong Kong) Limited
Canton Pacific Finance Limited
Carr Indosuez Asia Limited
Central Asia Capital Corporation Limited
Charoen Pokphand Finance Company Limited
Chau’s Brothers Finance Company Limited
Che Hsing Finance Company Limited
Chemical Securities Asia Limited
Chiao Yue Finance Company Limited
FNB (Asia) Limited
China State Finance Company, Limited (The)
Chiyu Finance Company Limited
Cho Hung Finance Limited
Chung Nan Finance Company Limited
Chuo Trust Asia Limited
Citicorp Commercial Finance (Hong Kong) Limited
Commonwealth Finance Corporation Limited
Corporate Finance (D.T.C.) Limited
Cosmos Finance Limited
Credit Agricole (Hong Kong) Limited
Credit Lyonnais Hongkong (Finance) Limited
C.F. Finance Company Limited
Dah Sing Finance Limited
Daiwa Overseas Finance Limited
Danamon Finance Company (Hong Kong) Limited
Dao Heng Finance Limited
Dharma International Finance Limited
Duta International Finance Company Limited
East Asia Credit Company Limited
Edward Wong Credit Limited
First Chicago Capital Markets Asia Limited
First Chicago Hong Kong Limited
First Metro International Investment Company Limited
Five Rams Finance Company Limited
FNB (Asia) Limited
Foreign Exchange & Investment Limited
Fukuoka City Finance Limited
Fukuoka Finance International Limited
Gunma Finance (Hong Kong) Limited
Habib Finance International Limited
Hachijuni Asia Limited
Hamburg LB International Limited
Hang Seng Credit Ltd.
Hanil International Finance Limited
Hawaii Financial Corporation
(Hong Kong) Limited
HBZ Finance Limited
Henderson International Finance
Limited
Hiroshima Finance (Asia) Limited
Hocomban Finance Limited
Hokkaido International Finance (Asia)
Limited
Hokuriku Finance (H.K.) Limited
Hong Kong Chinese International
Finance Limited (The)
Hung Kai Finance Company Limited
Hyakujushi Finance (Hong Kong)
Limited
IBA Credit Limited
IBU International Finance Limited
Inchroy Credit Corporation Limited
Indo Hongkong International Finance
Limited
Iyo Finance (Hong Kong) Limited
Jardine Fleming (Capital) Limited
JCG Finance Company, Limited
Juroku International Finance Limited
Ka Wah International Merchant Finance
Limited
KEB (Asia) Finance Limited
Keppel Finance (HK) Limited
Kexim Asia Limited
Kincheng Finance (H.K.) Limited
KLB Asia Finance Limited
Korea Commercial Finance Limited
Korea First Finance Limited
Korea-Japan Finance Company Limited
Kwong On Finance Ltd.
Kyoto International Finance (Hong
Kong) Limited
Liu Chong Hing Finance Limited
Mitsubishi Trust Finance (Asia) Limited
Mitsui Trust Finance (Hong Kong)
Limited
Nanyang Finance Company, Limited
NedFinance (Asia) Limited
Niaga Finance Company Limited
Nikko Securities Co. (Asia) Limited
(The)
Nippon Credit International (Hong
Kong) Ltd.
Nishi-Nippon Finance (Hong Kong)
Limited
Oakreed Financial Services Limited
OCBC Finance (Hong Kong) Limited
Oman International Finance Limited
Orient First Capital Limited
OUB Finance (H.K.) Limited
O.T.B. Finance Limited
Paribas Asia Limited
Peace Finance Company Limited
Philtrust Finance Limited
PNB International Finance Limited
Po Fung Finance Company Limited
RCBC International Finance Limited
Sakura Finance Hongkong Limited
Security Pacific Credit (Hong Kong)
Limited
Seoul (Asia) Finance Limited
Shacom Finance Limited
Shizuoka Finance (H.K.) Limited
Sin Hua Finance Company Limited
Staco International Finance Limited
Standard Chartered Finance Limited
Standard Chartered International
Limited
Sumitomo Trust Finance (H.K.) Limited
(The)
Sun Tai Cheung Finance Company
Limited
S.B. India Hong Kong Finance Limited
Takugin International (Asia) Limited
Tokyo Tomin Finance (Hong Kong)
Limited
Toyo Trust Asia Limited
Union Finance Limited
Wa Pei Finance Company Limited
Wayfoong Credit Limited
Wing Hang Finance Company Limited
Wing Lung Finance Limited
Wing On Finance Company Limited
(The)
Xiamen International Finance Company Limited
Yamaichi International (H.K.) Limited
Yasuda Trust Asia Pacific Limited
Yien Yieh Finance Company Ltd. (The)
Yokohama Asia Limited

**Incorporated outside Hong Kong**

Sakura Finance Asia Limited
Sumitomo Finance (Asia) Limited
Tokai Asia Limited

**Local Representative Offices**

Advance Bank Australia Limited
Aichi Bank Ltd. (The)
ANZ Grindlays Bank Plc
Arab Banking Corporation
Ashikaga Bank, Ltd. (The)
Banca Carige S.p.A.-Cassa di Risparmio di Genova e Imperia
Banca Cassa di Risparmio di Torino S.p.A.
Banca Popolare di Milano
Banca S. Paolo-Brescia
Banco Ambrosiano Veneto
Banco Atlantico S.A. (a)
Banco do Brasil S.A.
Banco Nacional Ultramarino S.A.
Bancomer, S.A.
Bangkok Metropolitan Bank Limited
Bank In Liechtenstein AG
Bank Julius Baer & Co. Ltd.
Bank Kreiss Aktiengesellschaft
Bank Leu Ltd.
Bank Leumi Le-Israel B.M.
Bank of Hawaii
Bank of Iwate, Ltd. (The)
Bank of Kyoto, Ltd. (The)
Bank of New York - Inter Maritime Bank, Geneva
Bank of Saga Ltd. (The)
Bank of Scotland (Jersey) Limited
Bank of Taiwan

Banque Bruxelles Lambert S.A.
Banque Degroof
Banque Francaise du Commerce Extérieur
Banque Generale du Luxembourg S.A.
Banque Generale du Luxembourg (Suisse) S.A.
Banque Privee Edmond de Rothschild S.A.
Bayerische Landesbank Girozentrale
Berliner Bank Aktiengesellschaft
Berliner Handels-Und Frankfurter Bank
Boram Bank
Bristol & West International Limited (a)
BSI-Banca della Svizzera Italiana
Carimonte Banca S.p.A.
Cassa di Risparmio di Firenze S.p.A.
Cassa di Risparmio di Verona, Vicenza, Belluno e Ancona S.p.A.
Cassamarca S.p.A.
Cathay Bank
CBI-TDB United Private Bank
Chang Hwa Commercial Bank, Ltd.
China International Trust and Investment Corporation
China Merchants Bank
Chinatrust Commercial Bank
Cho-Hung Bank
Chugoku Bank, Ltd. (The)
Chukyo Bank, Limited (The)
Citizens National Bank (The)
Clariden Bank
Compagnie Financiere de CIC et de L'Union Europeenne
Coutts & Co.
Coutts & Co. AG
Credito Romagnolo
Darier, Hentsch & Cie
Ehime Bank, Ltd. (The)
Eighteenth Bank, Limited (The)
Export-Import Bank of Korea (The)
Ferrier Lullin & Cie S.A.
Fiduciary Trust Company International
First Commercial Bank
First National Bank of Southern Africa Limited
Four Seas Bank Limited
Fransabank S.A.L.
GiroCredit Bank AG der Sparkassen
Gota Bank
Gruppo Arca Nordest
Guyerzeller Bank AG
Habib Bank A.G. Zurich
Hambros Bank Limited
Handelsfinanz-CCF Bank
Hiroshima Bank, Ltd. (The)
Hokaido Bank, Ltd. (The)
Hokkoku Bank, Ltd. (The)
Hokketsu Bank, Ltd. (The)
Hongkong Bank of Canada
Hongkong Bank of Australia Limited
HSBC Bank (Luxembourg) S.A.
Hyogo Bank, Ltd. (The)
Iyo Bank, Ltd. (The)
Kagoshima Bank Ltd. (The)
Kansallis-Osake-Pankki
Keppel Bank of Singapore Limited
Kiyio Bank, Ltd. (The)
Kofuku Bank, Limited (The)
Korea Development Bank (The)
Korea First Bank
Korea Long Term Credit Bank
Kreditbank S.A. Luxembourgische
Lloyds Bank Plc
Mashreq Bank P.S.C.
Medium Business Bank of Taiwan (The)
Merrill Lynch Bank (Suisse) S.A.
Merrill Lynch International Bank Limited
Metallbank GmbH
Metropolitan Bank and Trust Company
Michinoku Bank, Ltd. (The)
Midland Bank Plc
Mie Bank, Ltd. (The)
Nanto Bank, Ltd. (The)
National Bank of New Zealand Limited (The)
National Westminster Bank USA
Nedcor Bank Limited
Nederlandse Scheepshypotheekbank N.V.
Nordfinanz-Bank Zurich
Overland Banca
P.T. Bank Bumi Daya (Persero)
P.T. Bank Central Asia
P.T. Bank Dagang Negara (Persero)
P.T. Bank Danamon Indonesia
P.T. Bank Dutta
P.T. Bank Ekspor Impor Indonesia (Persero)
P.T. Bank Rakyat Indonesia (Persero)
People's Construction Bank of China (The)
Raiffeisen Zentralbank Oesterreich AG
Rothschild Bank AG
Republic National Bank of New York (Luxembourg) S.A.
Republic National Bank of New York (Suisse) S.A.
Samuel Montagu & Co. Limited
San-In Godo Bank, Ltd. (The)
Sanwa Bank (Schweiz) AG
Shinhan Bank
Shoko Chukin Bank (The)
Sicilicassa S.p.A.
Standard Bank of South Africa Limited (The)
Standard Chartered Bank (C.I.) Limited
State Bank of New South Wales Limited
Sudwestdeutsche Landesbank
Suruga Bank Ltd. (The)
Swiss Volksbank
Toho Bank, Ltd. (The)
Tokyo Tomin Bank, Ltd. (The)
Trans-Arabian Investment Bank E.C.
Tyndall Bank International Limited
Ueberseebank AG
Union Bank of Finland Ltd.
Wells Fargo Bank, N.A.
Yamanashi Chuo Bank, Ltd. (The)

(a) Approved but not yet opened
Annex C: Authorised Institutions and Local Representative Offices

Changes during 1993

Additions

Licensed banks
Bank of Taiwan
Berliner Handels-und Frankfurter Bank
Chugoku Bank, Ltd. (The)
Fukuoka City Bank, Ltd. (The)
Gunma Bank, Ltd. (The)
Hua Nan Commercial Bank, Ltd.
Jardine Fleming & Company Limited
Shiga Bank, Ltd. (The)
Wardley Limited

Restricted licence banks
China Development Finance Company (Hong Kong) Limited
Indover Asia Limited
Industrial Bank of Korea
Manhattan Card Co. Limited
S.G. Warburg & Co. Limited

Deposit-taking companies
Danamon Finance Company (Hong Kong) Limited
Nishi-Nippon Finance (Hong Kong) Limited

Local representative offices
Banco Atlantico S.A.
Bank Kreiss AG
Bank of Iwate, Ltd. (The)
Bank of New York - Inter Maritime Bank, Geneva
Boram Bank
Bristol & West International Limited
BSI-Banca della Svizzera Italiana
Chinatrust Commercial Bank
Citizens National Bank (The)
Hongkong Bank of Canada
HongkongBank of Australia Limited
Medium Business Bank of Taiwan (The)
Nanto Bank, Ltd. (The)
People’s Construction Bank of China (The)
Yamanashi Chuo Bank, Ltd. (The)

Deletions

Licensed banks
First Interstate Bank of California

Restricted licence banks
Jardine Fleming & Company Limited
Pierson, Heldring & Pierson N.V.
Wardley Limited
Westpac Finance Asia Limited

Deposit-taking companies
ABN AMRO Finance Limited
China Development Finance Company (Hong Kong) Limited
Indover Asia Limited
Ong Finance (H.K.) Limited
Sun Poh Shing Finance Company Limited
S.G. Warburg & Co. Limited
Tat Lee Finance (HK) Limited

Local representative offices
Banco Espanol de Credito, S.A.
Bank of Osaka, Ltd. (The)
Bankcorp Limited
Banque Paribas (Suisse) S.A.
BSI-Banca della Svizzera Italiana
Commercial Bank of Korea, Ltd. (The)
Daishi Bank, Ltd. (The)
Far East National Bank
Fukuoka City Bank Ltd. (The)
Gunma Bank, Ltd. (The)
Hanshin Bank, Ltd. (The)
Hollandsche Bank - Unie N.V.
Hua Nan Commercial Bank, Ltd.
Industrial Bank of Korea
Midlantic National Bank
NBD Bank National Association
Security Pacific Bank S.A.
Shiga Bank, Ltd. (The)
Sunma Handelsbank AG
Tat Lee Bank Limited
Westpac Banking Corporation (Jersey) Limited
TRANSFER

Restricted licence banks
Pierson, Heldring & Pierson N.V.
to Bank Mees & Hope NV

Licensed banks
Banco de Santander S.A.
to Banco Santander S.A.
Security Pacific Asian Bank Limited
to Bank of America (Asia) Limited
First Pacific Bank Limited
to First Pacific Bank Limited
Jardine Fleming & Company Limited
to Jardine Fleming Bank Limited
Z-Landerbank Bank Austria
Aktiengesellschaft
to Bank Austria Aktiengesellschaft
Chiyu Banking Corporation Limited
to Chiyu Banking Corporation Limited

Restricted licence banks
ORIX Asia Limited
to ORIX Asia Limited
Bank Mees & Hope NV
to MeesPierson N.V.

Deposit-taking companies
First Interstate Asia Limited
to Standard Chartered International Limited
Midlantic (Asia) Limited
to FNB (Asia) Limited
Indosuez Asia Limited
to Carr Indosuez Asia Limited
Trusban Finance Asia Limited
to ABSA Finance Asia Limited
Golden Finance Limited
to Keppel Finance (HK) Limited
BDNI Finance Limited
to BDNI Finance Limited

Local representative offices
Bank Dagang Negara
to P.T. Bank Dagang Negara (Persero)
Bank Rakyat Indonesia
to P.T. Bank Rakyat Indonesia (Persero)
Bank of Oman Ltd.
to Mashreq Bank P.S.C.
### Table 1: Major Economic Indicators

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<tbody>
<tr>
<td><strong>I. GROSS DOMESTIC PRODUCT</strong></td>
<td></td>
<td></td>
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<tr>
<td>Real GDP Growth (%)</td>
<td>2.8</td>
<td>3.2</td>
<td>4.1</td>
<td>5.3(b)</td>
<td>5.5(b)</td>
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<tr>
<td>Nominal GDP Growth (%)</td>
<td>15.1</td>
<td>12.0</td>
<td>15.0</td>
<td>15.9(b)</td>
<td>13.7(b)</td>
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<td>Real Growth of Major Expenditure Components of GDP (%)</td>
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<tr>
<td>- Private Consumption Expenditure</td>
<td>4.0</td>
<td>6.3</td>
<td>9.2</td>
<td>8.3(b)</td>
<td>7.2(b)</td>
<td>7.0</td>
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<tr>
<td>- Government Consumption Expenditure</td>
<td>6.1</td>
<td>6.0</td>
<td>6.9</td>
<td>7.4(b)</td>
<td>2.2(b)</td>
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<tr>
<td>- Gross Domestic Fixed Capital Formation, of which</td>
<td></td>
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<td>- Construction</td>
<td>2.9</td>
<td>8.0</td>
<td>9.0</td>
<td>9.6(b)</td>
<td>5.5(b)</td>
<td>5.2</td>
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<tr>
<td>- Machinery and Equipment</td>
<td>9.7</td>
<td>7.4</td>
<td>0.3</td>
<td>0.0(b)</td>
<td>14.3(b)</td>
<td>8.7</td>
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<tr>
<td>GDP at Current Market Price (US$ bn)</td>
<td>64.0</td>
<td>71.7</td>
<td>82.7</td>
<td>96.3(b)</td>
<td>109.6(b)</td>
<td>123.8</td>
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<tr>
<td>Per Capita GDP at Current Market Price (US$)</td>
<td>11,254</td>
<td>12,578</td>
<td>14,377</td>
<td>16,569(b)</td>
<td>18,516(b)</td>
<td>20,584</td>
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<td><strong>II. EXTERNAL TRADE (HK$ bn)</strong></td>
<td></td>
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<td><strong>Visible Trade</strong></td>
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<tr>
<td>Domestic Exports of Goods</td>
<td>224.1</td>
<td>225.9</td>
<td>231.0</td>
<td>234.1</td>
<td>223.0</td>
<td>222.9</td>
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<tr>
<td>Re-exports of Goods</td>
<td>346.4</td>
<td>410.0</td>
<td>534.8</td>
<td>690.8</td>
<td>823.2</td>
<td>1,014.4</td>
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<tr>
<td>Total Imports of Goods(e)</td>
<td>565.2</td>
<td>645.2</td>
<td>782.0</td>
<td>958.8</td>
<td>1,075.7</td>
<td>1,282.5</td>
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<tr>
<td>Retained Imports of Goods(c)(d)</td>
<td>256.6</td>
<td>292.6</td>
<td>332.5</td>
<td>386.5</td>
<td>398.2</td>
<td>440.5</td>
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<tr>
<td>Visible Trade Balance(c)</td>
<td>5.3</td>
<td>-5.3</td>
<td>-16.2</td>
<td>-33.5</td>
<td>-29.5</td>
<td>-45.2</td>
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<td><strong>Invisible Trade</strong></td>
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<tr>
<td>Exports of Services</td>
<td>98.0</td>
<td>108.6</td>
<td>121.6</td>
<td>143.4</td>
<td>164.5</td>
<td>190.1</td>
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<tr>
<td>Imports of Services</td>
<td>63.4</td>
<td>75.9</td>
<td>86.4</td>
<td>96.5(b)</td>
<td>103.0</td>
<td>112.3</td>
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<td>Invisible Trade Balance</td>
<td>34.7</td>
<td>32.7</td>
<td>35.2</td>
<td>46.9</td>
<td>61.4</td>
<td>77.8</td>
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<tr>
<td><strong>III. FISCAL EXPENDITURE AND REVENUE</strong></td>
<td></td>
<td></td>
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<tr>
<td>(HK$mn, fiscal year)</td>
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<tr>
<td>Total Government Expenditure(c)</td>
<td>71,367</td>
<td>85,557</td>
<td>92,191</td>
<td>113,332</td>
<td>149,310(b)</td>
<td>168,960</td>
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<tr>
<td>Total Government Revenue(g)</td>
<td>82,430</td>
<td>89,524</td>
<td>114,670</td>
<td>135,311</td>
<td>164,410(b)</td>
<td>176,620</td>
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<tr>
<td>Consolidated Cash Surplus</td>
<td>11,064</td>
<td>3,967</td>
<td>22,509</td>
<td>21,979</td>
<td>15,100(b)</td>
<td>7,660</td>
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<tr>
<td>Reserve balance as at end of fiscal year</td>
<td>72,578</td>
<td>76,545</td>
<td>99,053</td>
<td>121,032</td>
<td>136,130(b)</td>
<td>143,790</td>
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<td><strong>IV. MONEY SUPPLY (HK$ bn)</strong></td>
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<td>HK$ Money Supply</td>
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<tr>
<td>- M1</td>
<td>85.2</td>
<td>91.8</td>
<td>111.8</td>
<td>139.5</td>
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<tr>
<td>- M2(c)</td>
<td>467.1</td>
<td>539.7</td>
<td>636.0</td>
<td>727.0</td>
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<tr>
<td>- M3(c)</td>
<td>497.5</td>
<td>571.2</td>
<td>660.1</td>
<td>750.3</td>
<td>939.5</td>
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<tr>
<td>Total Money Supply</td>
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</tr>
<tr>
<td>- M1</td>
<td>94.9</td>
<td>107.5</td>
<td>128.5</td>
<td>155.6</td>
<td>187.6</td>
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<tr>
<td>- M2</td>
<td>988.8</td>
<td>1,210.1</td>
<td>1,371.0</td>
<td>1,518.8</td>
<td>1,761.9</td>
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<tr>
<td>- M3</td>
<td>1,060.2</td>
<td>1,288.0</td>
<td>1,437.3</td>
<td>1,574.3</td>
<td>1,820.6</td>
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<tr>
<td><strong>V. INTEREST RATES (end of period, %)</strong></td>
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<tr>
<td>Three-month interbank Rate</td>
<td>8.56</td>
<td>7.94</td>
<td>4.00</td>
<td>4.19</td>
<td>3.63</td>
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<tr>
<td>Savings Deposit</td>
<td>5.25</td>
<td>5.50</td>
<td>3.50</td>
<td>1.50</td>
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<tr>
<td>Three-month Time Deposit</td>
<td>6.50</td>
<td>6.75</td>
<td>4.75</td>
<td>2.75</td>
<td>2.75</td>
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<tr>
<td>BLR</td>
<td>10.00</td>
<td>10.00</td>
<td>8.50</td>
<td>6.50</td>
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82 HONG KONG MONETARY AUTHORITY
### VI. EXCHANGE RATES (end of period)

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<tr>
<td>HK$/US$</td>
<td>7.807</td>
<td>7.801</td>
<td>7.781</td>
<td>7.741</td>
<td>7.726</td>
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<td>Trade Weighted Effective Exchange Rate Index (24-28 Oct. 1983=100)</td>
<td>109.3</td>
<td>109.3</td>
<td>109.2</td>
<td>114.2</td>
<td>114.3</td>
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### VII. FOREIGN EXCHANGE RESERVES (US$bn)

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<th>19.1</th>
<th>24.7</th>
<th>28.9</th>
<th>35.2</th>
<th>43.0</th>
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### VIII. PRICES (annual change, %)

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<tr>
<td>Consumer Price Index (A)</td>
<td>10.1</td>
<td>9.8</td>
<td>12.0</td>
<td>9.4</td>
<td>8.5</td>
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<tr>
<td>Trade Unit Value Indices</td>
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<tr>
<td>- Domestic Exports</td>
<td>2.8</td>
<td>1.3</td>
<td>1.9</td>
<td>1.0</td>
<td>0.3</td>
<td></td>
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<tr>
<td>- Re-exports</td>
<td>6.1</td>
<td>3.0</td>
<td>2.2</td>
<td>0.8</td>
<td>-0.5</td>
<td></td>
</tr>
<tr>
<td>- Imports</td>
<td>3.6</td>
<td>2.5</td>
<td>1.9</td>
<td>0.2</td>
<td>-0.7</td>
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<tr>
<td>Property Price Indices</td>
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<tr>
<td>- Residential Flats</td>
<td>27</td>
<td>11</td>
<td>38</td>
<td>41</td>
<td>12</td>
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<tr>
<td>- Office Premises</td>
<td>61</td>
<td>-4</td>
<td>1</td>
<td>37</td>
<td></td>
<td></td>
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<tr>
<td>- Retail Premises</td>
<td>32</td>
<td>12</td>
<td>28</td>
<td>40</td>
<td></td>
<td></td>
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<tr>
<td>- Flatted Factory premises</td>
<td>27</td>
<td>6</td>
<td>6</td>
<td>29</td>
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### IX. STOCK MARKET (end of period figure)

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<td>Hang Seng Index</td>
<td>2,837</td>
<td>3,025</td>
<td>4,297</td>
<td>5,512</td>
<td>11,888</td>
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<tr>
<td>Market Capitalisation (HK$ bn)</td>
<td>605.0</td>
<td>650.4</td>
<td>949.2</td>
<td>1,332.2</td>
<td>2,975.4</td>
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### X. LABOUR

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<td>Labour Force (annual change, %)</td>
<td>-0.4</td>
<td>-0.2</td>
<td>1.8</td>
<td>-0.2</td>
<td>2.9</td>
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<tr>
<td>Unemployment Rate (annual average, %)</td>
<td>1.1</td>
<td>1.3</td>
<td>1.8</td>
<td>2.0</td>
<td>2.1</td>
<td></td>
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<tr>
<td>Underemployment Rate (annual average, %)</td>
<td>0.8</td>
<td>0.9</td>
<td>1.6</td>
<td>2.1</td>
<td>1.6</td>
<td></td>
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<tr>
<td>Employment ('000)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Manufacturing</td>
<td>792</td>
<td>716</td>
<td>629</td>
<td>565</td>
<td>508(b)</td>
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<tr>
<td>- Financing, insurance, real estate and business services</td>
<td>255</td>
<td>277</td>
<td>296</td>
<td>315</td>
<td>336(b)</td>
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<tr>
<td>- Wholesale, retail and import/export trades, restaurants and hotels</td>
<td>774</td>
<td>830</td>
<td>872</td>
<td>915</td>
<td>730(b)</td>
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</table>

(a) Forecast as at March 1994
(b) The estimates are preliminary/provisional figures which are subject to revisions at later stages.
(c) Adjusted to include an estimate of imports of goods for industrial and commercial use.
(d) Adjusted figures valued at import prices.
(e) Including equity investment and repayment of debt
(f) Including net borrowing
(g) Adjusted to include foreign currency swap deposits.
(h) End-September 1993 figures.
Table 2: Presence of World’s Largest 500 Banks in Hong Kong

<table>
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<tr>
<th>World Ranking (a)</th>
<th>Presence in the form of:</th>
<th>Number of overseas banks (b)</th>
<th>Licensed banks (c)</th>
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<tr>
<td></td>
<td></td>
<td>89</td>
<td>90</td>
</tr>
<tr>
<td>1–20</td>
<td></td>
<td>19</td>
<td>18</td>
</tr>
<tr>
<td>21–25</td>
<td></td>
<td>26</td>
<td>26</td>
</tr>
<tr>
<td>51–100</td>
<td></td>
<td>38</td>
<td>37</td>
</tr>
<tr>
<td>101–200</td>
<td></td>
<td>48</td>
<td>55</td>
</tr>
<tr>
<td>201–500</td>
<td></td>
<td>72</td>
<td>77</td>
</tr>
<tr>
<td>Sub-total</td>
<td></td>
<td>203</td>
<td>213</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>116</td>
<td>110</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>319</td>
<td>323</td>
</tr>
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</table>

(a) Top 500 banks/banking groups in the world ranked by total assets less contra items.
(b) The sum of the number of licensed banks, restricted licence banks, deposit-taking companies and local representative offices is greater than the number of banks with a presence in Hong Kong due to multiple presence of some banks. The figures exclude banks incorporated in Hong Kong.
(c) Including restricted licence banks and deposit-taking companies which are subsidiaries of overseas banks, classified in accordance with the world ranking of these overseas banks.
<table>
<thead>
<tr>
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<th>Restricted licence banks (c)</th>
<th>Deposit-taking companies (c)</th>
<th>Local representative offices</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>89</td>
<td>90</td>
<td>91</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>9</td>
<td>10</td>
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<td>2</td>
<td>3</td>
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<td></td>
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<td>2</td>
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<tr>
<td></td>
<td>4</td>
<td>6</td>
<td>8</td>
</tr>
<tr>
<td></td>
<td>17</td>
<td>24</td>
<td>25</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>9</td>
<td>14</td>
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<tr>
<td></td>
<td>20</td>
<td>33</td>
<td>39</td>
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### Table 3: Authorised Institutions: Domicile and Parentage

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<td><strong>LICENSED BANKS</strong></td>
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</tr>
<tr>
<td>(i) Incorporated in Hong Kong</td>
<td>31</td>
<td>30</td>
<td>30</td>
<td>30</td>
<td>32</td>
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<tr>
<td>(ii) Incorporated outside Hong Kong</td>
<td>134</td>
<td>138</td>
<td>133</td>
<td>134</td>
<td>140</td>
</tr>
<tr>
<td></td>
<td>165</td>
<td>168</td>
<td>163</td>
<td>164</td>
<td>172</td>
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<tr>
<td><strong>RESTRICTED LICENCE BANKS</strong></td>
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<tr>
<td>(i) Subsidiaries of licensed banks incorporated:</td>
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<tr>
<td>(a) in Hong Kong</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>2</td>
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<tr>
<td>(b) outside Hong Kong</td>
<td>12</td>
<td>14</td>
<td>12</td>
<td>13</td>
<td>16</td>
</tr>
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<td>(ii) Subsidiaries or branches of foreign banks which are not licensed in Hong Kong</td>
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<td>2,331</td>
<td>94</td>
<td>661</td>
<td>788</td>
<td>1,449</td>
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<tr>
<td>Restricted licence banks</td>
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<td>22</td>
<td>74</td>
<td>3</td>
<td>12</td>
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<td>24</td>
<td>64</td>
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<tr>
<td>Total</td>
<td>812</td>
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<td>2,470</td>
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<td>684</td>
<td>819</td>
<td>1,503</td>
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<td>1993</td>
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<td></td>
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<td>2,714</td>
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<td>843</td>
<td>833</td>
<td>1,676</td>
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<td>64</td>
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<td>9</td>
<td>8</td>
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<tr>
<td>Total</td>
<td>957</td>
<td>1,900</td>
<td>2,857</td>
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<td>858</td>
<td>864</td>
<td>1,723</td>
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(a) Adjusted for swap deposits.
### Table 7: Total Deposits from Customers by Type of Deposit and Category of Authorised Institution

<table>
<thead>
<tr>
<th>HK Dollar (includes swap deposits)</th>
<th>Licensed banks</th>
<th>Restricted licence banks</th>
<th>Deposit-taking companies</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Demand</td>
<td>Savings</td>
<td>Time</td>
<td></td>
</tr>
<tr>
<td>1989</td>
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<td>1990</td>
<td>54</td>
<td>159</td>
<td>276</td>
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<td>1991</td>
<td>69</td>
<td>229</td>
<td>282</td>
<td>10</td>
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<td>87</td>
<td>245</td>
<td>329</td>
<td>12</td>
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<td>1993</td>
<td>105</td>
<td>282</td>
<td>456</td>
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</table>

<table>
<thead>
<tr>
<th>Foreign Currency (excludes swap deposits)</th>
<th>Licensed banks</th>
<th>Restricted licence banks</th>
<th>Deposit-taking companies</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Demand</td>
<td>Savings</td>
<td>Time</td>
<td></td>
</tr>
<tr>
<td>1989</td>
<td>10</td>
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<td>29</td>
</tr>
<tr>
<td>1990</td>
<td>16</td>
<td>72</td>
<td>578</td>
<td>33</td>
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<tr>
<td>1991</td>
<td>17</td>
<td>85</td>
<td>630</td>
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<td>1992</td>
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<td>663</td>
<td>23</td>
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<td>1993</td>
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<td>141</td>
<td>674</td>
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<table>
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<th>Total</th>
<th>Licensed banks</th>
<th>Restricted licence banks</th>
<th>Deposit-taking companies</th>
<th>Total</th>
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<td>1989</td>
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<td>193</td>
<td>684</td>
<td>37</td>
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<td>1990</td>
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<td>1991</td>
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<td>911</td>
<td>40</td>
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<td>1992</td>
<td>103</td>
<td>354</td>
<td>992</td>
<td>35</td>
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<td>124</td>
<td>422</td>
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Table 8: Geographical breakdown of Net External Claims (Liabilities) of All Authorised Institutions

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<td>Thailand</td>
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<td>Taiwan</td>
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<td>New Zealand</td>
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<td>India</td>
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<td>10</td>
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<td>China</td>
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<td>Others</td>
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<td>(Liab to)</td>
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<td>Non-bank</td>
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<td>Norway</td>
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</tr>
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<tr>
<td>Others</td>
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<tr>
<td>Overall Total</td>
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### Table 9: Total Loans for Use in Hong Kong by Economic Sector

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<th></th>
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<th></th>
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<td>Hong Kong's visible trade</td>
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<td>10</td>
<td>71</td>
<td>9</td>
<td>83</td>
<td>9</td>
<td>89</td>
<td>9</td>
<td>103</td>
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<tr>
<td>Manufacturing</td>
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<td>7</td>
<td>49</td>
<td>6</td>
<td>55</td>
<td>6</td>
<td>64</td>
<td>6</td>
<td>74</td>
<td>6</td>
</tr>
<tr>
<td>Transport &amp; transport equipment</td>
<td>37</td>
<td>6</td>
<td>41</td>
<td>5</td>
<td>51</td>
<td>6</td>
<td>58</td>
<td>6</td>
<td>62</td>
<td>5</td>
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<tr>
<td>Building, construction &amp; property development and investment</td>
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<td>15</td>
<td>108</td>
<td>14</td>
<td>126</td>
<td>14</td>
<td>145</td>
<td>14</td>
<td>182</td>
<td>15</td>
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<td>Wholesale and retail trade</td>
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<td>10</td>
<td>75</td>
<td>10</td>
<td>81</td>
<td>9</td>
<td>88</td>
<td>9</td>
<td>99</td>
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</tr>
<tr>
<td>Financial concerns (other than authorised institutions)</td>
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<td>13</td>
<td>105</td>
<td>14</td>
<td>114</td>
<td>13</td>
<td>123</td>
<td>12</td>
<td>156</td>
<td>13</td>
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<td>Individuals:</td>
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<td>2</td>
<td>22</td>
<td>2</td>
<td>35</td>
<td>3</td>
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<tr>
<td>to purchase other residential property</td>
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<td>132</td>
<td>17</td>
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<td>203</td>
<td>20</td>
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<td>103</td>
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<td>120</td>
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<td>131</td>
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**Total (a)**: 648 100 760 100 899 100 999 100 1,178 100

(a) Includes trade financing loans but excludes loans to finance trade not touching Hong Kong.