



2 April 2007

**HSBC SECURITIES APPOINTS SEIJI SHIRAISHI  
AS CHIEF ECONOMIST**

HSBC Securities (Japan) Limited today announced the appointment of Seiji Shiraishi as Chief Economist, Japan, with effect from 2 April, 2007. In this role, Mr. Shiraishi will be responsible for macroeconomic forecasting for Japan, including the outlook for monetary policy, interest rates and the bond market. He will report directly to Peter Morgan, Chief Economist, Asia-Pacific, HSBC Markets (Asia) Limited based in Hong Kong.

Mr. Shiraishi joins HSBC with almost 20 years experience as an economist covering the Japanese bond markets. Prior to joining HSBC, he worked for Daiwa Securities SMBC where he served as Chief Market Economist in the fixed income department between April 2001 and March 2007. Since 2004, he has ranked as one of Japan's leading economists for three consecutive years in the Nikkei Bonds & Financial Weekly annual economist rankings. In March 2007, he was voted the sixth most popular economist of 2006.

From January 1998 until March 2001, Mr. Shiraishi worked at the Daiwa Institute of Research as a senior economist covering Japanese Government Bonds. Prior to joining the Daiwa Securities Group, Mr. Shiraishi worked for almost ten years at Chuo Trust & Banking Ltd.

Mr. Shiraishi graduated from Waseda University with a BA in economics in 1988.

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## **HSBC Securities appoints Seiji Shiraishi as Japan Economist/2**

### **HSBC Group**

The HSBC Group is one of the largest banking and financial services organisations in the world. The Group has over 10,000 offices in 82 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa, serves over 125 million customers and had assets of US\$1,861 billion on 31 December 2006.

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