

Key Economic and Financial Indicators of the Republic of China (Taiwan)

Year / Month	I. Business Indicators			II. National Income and Aggregate Demand										
	CEPD ⁽¹⁾ Total Score of Monitoring Indicators	TIER ⁽²⁾ Business Climate Index (2006=100) (average)		Economic Growth Rate	Per Capita GNP	Unemploy- ment Rate	Manufacturing Sector			Annual Rate of Change Industrial Production Indices (%)				
		Manufacturing	Services				Labor Productivity Index	Average Monthly Earnings (Per Employee) (NT\$)	Unit Labor Cost Index Growth Rate (%)	General	Manufacturing	Construction		
													(average)	Sector
2003	23	103.05	102.85	3.67	14,197	4.99	88.24	39,549	-3.92	9.09	9.55	9.02		
2004	33	105.63	102.84	6.19	15,503	4.44	92.45	40,657	-3.04	9.30	9.97	4.78		
2005	22	97.71	98.40	4.70	16,449	4.13	96.18	41,858	0.14	3.76	3.66	11.38		
2006	22	100.00	100.00	5.44	16,911	3.91	100.00	42,393	-1.80	4.70	4.50	9.02		
2007	25	102.12	96.05	5.98	17,596	3.91	107.12	43,169	-4.94	7.77	8.34	-0.48		
2008	19	87.43	89.96	0.73	17,833	4.14	106.02	43,105	2.37	-1.78	-1.56	-9.26		
2009	19	97.36	95.54	-1.81	16,901	5.85	106.62	39,152	-6.95	-8.08	-7.97	-19.08		
2010	37	101.94	105.90	10.76	19,090	5.21	125.00	42,420	-12.29	26.93	28.60	-9.81		
2011	24	95.29	99.43	4.07	20,574	4.39	129.28	43,533	1.11	5.03	5.12	7.89		
2012	17	91.72	90.66	1.26	21,035	4.24	128.34	43,994	2.47	-0.05	-0.20	7.40		
2012/ 1	13	90.10	89.89			4.18	132.87	83,789	32.54	-16.88	-17.32	-12.72		
2	15	94.75	93.34			4.25	125.94	40,010	-19.71	8.59	8.41	31.70		
3	14	97.33	97.59			0.59	5,187	4.17	127.41	38,447	6.74	-3.07	-3.57	27.08
4	14	96.45	93.37			4.10	133.31	38,512	4.80	-1.72	-1.96	8.64		
5	15	90.85	93.42			4.12	128.51	38,883	-0.50	0.09	-0.02	5.93		
6	15	87.70	88.05	-0.12	5,040	4.21	127.04	41,383	8.18	-2.29	-2.16	-7.25		
7	16	88.53	90.21	0.73	5,249	4.31	126.74	40,302	-2.36	0.15	-0.11	14.52		
8	15	90.42	88.16			4.40	127.62	40,340	-2.53	1.39	1.29	10.68		
9	20	90.28	88.51			4.32	130.98	44,374	6.40	2.97	3.06	6.24		
10	19	89.36	86.34			4.33	127.47	39,203	-2.15	4.83	4.74	22.89		
11	21	90.41	86.75			4.27	126.16	38,212	-3.18	5.71	5.35	34.98		
12	22	94.45	92.32			3.72	5,559	4.18	127.18	44,745	3.34	2.05	2.54	-21.63

Notes: (1) CEPD: Council for Economic Planning and Development, Executive Yuan.

(2) TIER: Taiwan Institute of Economic Research.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	II. National Income and Aggregate Demand														
	Annual Rate of Change of Private Consumption Expenditure	Annual Rate of Change of Gross Fixed		Gross National Savings / GNP	Gross Domestic Investment / GNP	External Trade of Goods on Customs Basis (in US Dollars)									
		Capital Formation	Private Sector			Annual Rate of Change of Total Exports					Annual Rate of		Trade Balance	Annual Rate of Change of Export Orders	
						Change of Total Imports	Capital Equipment	Mainland China and H. K.	U. S.	Japan	Europe	Southeast Asia ⁽³⁾			
(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(US\$ Million)	(%)
2003	2.91	-0.11	1.93	28.51	19.32	11.3	23.6	-3.0	0.5	10.4	10.5	13.0	1.0	22,590	12.6
2004	5.17	13.96	25.62	28.61	22.94	21.1	28.8	8.3	11.1	14.7	33.0	31.8	38.4	13,613	26.5
2005	2.90	2.66	1.53	27.94	22.17	8.8	12.2	1.3	9.4	-0.8	13.8	8.2	-4.8	15,817	19.2
2006	1.49	0.07	3.31	29.55	22.12	12.9	14.8	11.2	7.9	10.5	13.8	11.0	-0.5	21,319	16.7
2007	2.08	0.55	1.36	30.38	21.56	10.1	12.6	-0.9	-2.2	9.7	16.7	8.2	3.1	27,425	15.5
2008	-0.93	-12.36	-15.58	28.36	21.85	3.6	-0.8	-4.0	10.2	4.6	7.3	9.7	-8.3	15,181	1.7
2009	0.76	-11.25	-18.15	27.62	17.13	-20.3	-15.9	-23.5	-17.4	-24.6	-21.5	-27.5	-21.4	29,304	-8.3
2010	3.96	21.12	29.76	31.68	21.71	34.8	37.1	33.6	24.2	30.1	37.2	44.1	64.0	23,364	26.1
2011	3.13	-3.10	-1.26	29.77	20.17	12.3	8.1	15.6	1.2	6.2	22.7	12.0	-3.2	26,820	7.2
2012	1.49	-4.39	-2.25	28.20	19.24	-2.3	-4.4	-9.3	4.2	-7.8	9.8	-3.9	-7.9	30,708	1.1
2012/1						-16.7	-25.9	-11.3	-16.4	-11.0	-10.2	-12.2	-29.2	513	-8.6
2						10.4	5.8	-1.0	3.5	5.0	24.7	1.2	-11.6	2,876	17.6
3	1.92	-10.21	-9.10	26.60	17.56	-3.1	-7.0	-8.0	-2.1	-11.6	11.0	-5.9	-19.8	2,395	-1.6
4						-6.5	-11.7	-16.4	-9.9	2.8	4.4	1.8	-1.5	719	-3.5
5						-6.2	-10.0	-12.3	5.5	-13.4	4.0	-10.6	-20.6	2,326	-3.0
6	1.61	-7.69	-5.71	29.71	20.54	-3.1	-1.6	-14.0	7.7	-11.9	6.1	-8.5	-8.0	2,617	-2.6
7						-11.5	-10.9	-20.0	-1.0	-14.4	-5.9	-3.3	7.4	981	-4.4
8						-4.0	-5.7	-8.4	5.9	-17.4	24.1	-7.9	-4.8	3,434	-1.5
9	0.90	-0.95	1.54	28.38	20.24	10.3	6.0	2.7	27.7	-10.5	41.4	1.2	-0.1	4,088	1.9
10						-1.9	0.2	-9.5	2.1	-11.1	7.0	-1.8	4.2	3,252	3.2
11						0.8	3.6	-5.8	13.1	-6.7	4.8	0.1	-3.9	3,395	11.1
12	1.55	1.25	5.56	28.16	18.66	8.9	10.0	-1.3	16.9	10.9	15.6	1.6	3.6	4,113	8.5

Note: (3) Only includes six major countries in the region, i.e., Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	III. Prices					IV. Money, Banking and Finance					
	Annual Rate of Change of Price Indices (%)					Reserve Money (daily average)		Monetary Aggregates (daily average)			
						Amount (NT\$ Billion)	Annual Growth Rate ⁽⁵⁾ (%)	M1B		M2	
	CPI	Core CPI ⁽⁴⁾	Wholesale Price	Import Price	Export Price			Amount (NT\$ Billion)	Annual Growth Rate (%)	Amount ⁽⁶⁾ (NT\$ Billion)	Annual Growth Rate (%)
					(In NT Dollars)						
2003	-0.28	-0.54	2.48	5.14	-1.50	1,492.3	5.24	5,803.9	11.82	20,618.6	3.68
2004	1.61	0.76	7.03	8.58	1.62	1,662.2	11.98	6,905.4	18.98	22,117.1	7.27
2005	2.30	0.73	0.61	2.42	-2.46	1,792.5	7.63	7,395.8	7.10	23,588.5	6.20
2006	0.60	0.53	5.63	8.82	2.50	1,888.1	5.62	7,787.5	5.30	24,939.0	6.18
2007	1.80	1.46	6.47	8.94	3.56	1,977.1	5.11	8,289.2	6.44	25,975.9	4.16
2008	3.52	3.26	5.14	8.84	-2.15	2,084.1	3.35	8,045.8	-2.94	26,679.3	2.71
2009	-0.86	-0.04	-8.73	-9.60	-6.59	2,298.4	11.55	9,376.5	16.54	28,667.1	7.45
2010	0.96	0.58	5.46	7.04	2.02	2,421.7	5.43	10,776.6	14.93	29,966.1	4.53
2011	1.42	1.26	4.32	7.65	0.09	2,632.3	7.24	11,547.8	7.16	31,713.9	5.83
2012	1.93	1.00	-1.16	-1.28	-1.62	2,761.6	4.91	11,946.7	3.45	33,037.6	4.17
2012/ 1	2.35	1.92	4.37	7.68	4.54	2,832.5	9.03	11,933.6	3.86	32,755.7	5.22
2	0.25	-0.05	1.83	4.23	1.26	2,799.1	2.40	11,957.2	2.84	32,971.6	4.92
3	1.25	0.84	-0.22	1.53	-0.79	2,736.0	4.88	11,879.8	3.47	32,956.8	5.05
4	1.44	1.04	-0.56	-0.04	-0.28	2,737.8	4.84	11,877.4	3.77	32,972.5	4.72
5	1.74	0.98	-0.88	-0.55	-0.60	2,731.0	4.87	11,847.4	3.24	32,968.4	4.40
6	1.76	0.92	-1.77	-2.55	-0.89	2,720.3	4.67	11,779.5	3.18	32,839.7	4.19
7	2.46	1.05	-1.55	-2.07	-1.22	2,730.1	4.53	11,804.0	2.88	32,916.5	3.80
8	3.43	1.05	-0.91	-1.06	-1.26	2,752.2	4.18	11,991.2	2.73	33,119.9	3.69
9	2.95	1.02	-2.35	-3.21	-3.68	2,762.2	4.14	12,065.2	3.35	33,181.4	3.96
10	2.33	1.09	-3.73	-5.40	-5.47	2,760.5	4.60	11,985.9	3.57	33,097.0	3.29
11	1.59	1.01	-3.92	-6.24	-5.56	2,764.1	4.99	12,005.1	3.65	33,193.3	3.26
12	1.60	1.10	-3.95	-6.70	-5.04	2,813.9	5.97	12,234.4	4.91	33,479.0	3.67

Notes: (4) Core CPI refers to CPI excluding the categories of fruits, vegetables and energy.

(5) The annual growth rates are adjusted for most recent changes in required reserve ratios on Jan. 1, 2011, and in the share of required reserves deposited with the Bank's B account in Nov. 2001.

(6) The data has included the net present value of money market mutual funds since Oct. 2004.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	IV. Money, Banking and Finance										
	Monetary Financial Institutions (end of period)				Non-performing Loan Ratio of Domestic Banks ⁽⁹⁾ (end of period)	Interest Rates (%)					
	Deposits ⁽⁷⁾		Loans & Investments ⁽⁸⁾			CBC's Discount Rate (end of period)	Interbank Call Loan Rate	31-90 Days CP Rate In Secondary Market	10-year Gov't Bond Rate in Secondary Market	Five Major Domestic Banks ⁽¹⁰⁾	
	Amount	Annual Rate of Change	Amount	Annual Rate of Change						1-year Deposit Rate (end of period)	New Loan Rate
	(NT\$ Billion)	(%)	(NT\$ Billion)	(%)						(%)	(average)
2003	21,679.7	5.38	16,535.1	2.84	6.08	1.375	1.097	1.05	2.16	1.40	2.80
2004	23,148.4	6.77	17,964.0	8.64	3.80	1.750	1.061	0.99	2.66	1.52	2.24
2005	24,611.6	6.32	19,360.2	7.77	2.24	2.250	1.312	1.27	2.05	1.99	2.31
2006	25,811.5	4.88	20,153.9	4.10	2.13	2.750	1.552	1.54	1.98	2.20	2.37
2007	26,052.5	0.93	20,626.9	2.35	1.84	3.375	1.998	1.90	2.32	2.62	2.70
2008	27,865.2	6.96	21,331.5	3.42	1.54	2.000	2.014	1.92	2.29	1.42	2.80
2009	29,448.6	5.68	21,482.3	0.71	1.15	1.250	0.109	0.24	1.51	0.89	1.50
2010	31,005.7	5.29	22,803.7	6.15	0.61	1.625	0.185	0.38	1.37	1.13	1.45
2011	32,302.2	4.18	24,172.9	6.00	0.43	1.875	0.341	0.70	1.38	1.36	1.54
2012	33,300.3	3.09	25,548.8	5.69	0.40	1.875	0.428	0.79	1.21	1.36	1.62
2012/ 1	32,513.8	4.57	24,394.4	5.22	0.43	1.875	0.403	0.79	1.29	1.36	1.50
2	32,559.7	4.23	24,444.3	5.16	0.43	1.875	0.399	0.79	1.27	1.36	1.53
3	32,670.8	4.70	24,491.7	5.30	0.44	1.875	0.402	0.79	1.27	1.36	1.59
4	32,658.2	4.01	24,637.8	5.53	0.62	1.875	0.476	0.79	1.28	1.36	1.59
5	32,619.5	4.01	24,742.3	5.22	0.58	1.875	0.512	0.81	1.23	1.36	1.70
6	32,608.2	3.60	24,588.4	4.58	0.56	1.875	0.513	0.82	1.20	1.36	1.69
7	32,720.1	3.02	24,832.2	5.21	0.55	1.875	0.445	0.80	1.18	1.36	1.60
8	32,913.1	3.85	24,935.0	4.70	0.54	1.875	0.388	0.80	1.18	1.36	1.78
9	32,841.6	3.19	25,010.6	4.51	0.51	1.875	0.389	0.79	1.18	1.36	1.57
10	32,827.0	2.86	25,161.9	4.91	0.49	1.875	0.388	0.78	1.14	1.36	1.72
11	33,003.9	3.13	25,272.5	4.96	0.47	1.875	0.386	0.77	1.13	1.36	1.69
12	33,300.3	3.09	25,548.8	5.69	0.40	1.875	0.388	0.76	1.15	1.36	1.52

Notes: (7) The carrying values of the host contracts of structured products issued by banks are excluded.

(8) From Jan. 2004, includes data for securities acquired under reverse repurchase agreements. Portfolio investments are measured at original costs.

(9) The data are based on the new NPL definition released by the Financial Supervisory Commission in Dec. 2001, which include loans under surveillance.

(10) For data prior to Oct. 2008, the five major domestic banks are Bank of Taiwan, Taiwan Cooperative Bank, First Commercial Bank, Hua Nan Commercial Bank and Chang Hwa Commercial Bank, while beginning Nov. 2008, the Chang Hwa Commercial Bank is replaced by Land Bank of Taiwan.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	V. Securities Market					VI. Balance of Payments and Foreign Exchange Market						
	TWSE ⁽¹⁾ Stock Market		Bond Market			Balance of Payments				Foreign Exchange Reserves	Exchange	Daily Average Value of Foreign Exchange Transactions
	Stock Price Index	Total Trading Value	Outstanding	Trading Value		Current Account	Capital Account	Financial Account	Change in CBC's Net Foreign Assets ⁽¹²⁾	(end of period)	Rate	
	(1966=100) (average)	(NT\$ Billion)	(end of period)		Share of Outright Transactions					(end of period)	(end of period)	
						(US\$ Million)				(US\$ Billion)	NT\$/US\$	(US\$ Billion)
2003	5,162	20,333.2	4,306.6	203,624.0	62.16	30,504	-87	7,628	-37,092	206.63	33.978	7.30
2004	6,034	23,875.4	4,777.3	206,132.4	59.89	19,728	-77	7,169	-26,595	241.74	31.917	10.24
2005	6,092	18,818.9	5,145.3	319,737.0	69.49	17,578	-117	2,302	-20,056	253.29	32.850	12.07
2006	6,842	23,900.4	5,462.1	275,833.2	61.63	26,332	-118	-19,620	-6,086	266.15	32.596	15.63
2007	8,510	33,043.9	5,542.1	194,005.5	48.34	35,154	-96	-38,951	4,020	270.31	32.443	18.62
2008	7,024	26,115.4	5,771.2	135,509.5	44.09	27,505	-334	-1,660	-26,274	291.71	32.860	19.37
2009	6,460	29,680.5	5,920.3	97,547.5	40.40	42,923	-96	13,469	-54,126	348.20	32.030	16.22
2010	7,950	28,218.7	6,352.3	106,318.0	40.12	39,870	-116	-360	-40,173	382.01	30.368	20.23
2011	8,156	26,197.4	6,895.8	97,809.1	27.46	41,230	-120	-32,050	-6,239	385.55	30.290	24.17
2012	7,481	20,238.2	7,576.1	86,551.7	21.17	49,550	-100	-31,503	-15,484	403.17	29.136	23.41
2012/ 1	7,177	1,352.9	6,885.4	5,644.8	22.31					390.30	29.620	23.88
2	7,856	2,779.9	6,914.4	7,301.9	25.16					394.43	29.420	24.64
3	8,020	2,296.0	6,939.7	8,300.5	23.63	10,937	-18	-3,769	-5,094	393.87	29.530	23.11
4	7,621	1,516.6	7,042.3	7,241.6	24.38					395.07	29.232	23.62
5	7,357	1,605.0	7,126.0	7,772.6	20.07					389.28	29.860	26.14
6	7,143	1,337.3	7,258.6	8,115.5	20.92	10,762	-20	-7,760	-3,111	391.24	29.900	24.17
7	7,187	1,453.0	7,236.4	8,330.7	23.88					391.11	30.010	23.03
8	7,410	1,666.6	7,382.2	7,451.8	17.96					394.23	29.966	22.39
9	7,610	1,705.6	7,440.4	6,113.7	20.72	11,891	-40	-8,365	-3,696	397.95	29.342	24.53
10	7,438	1,385.9	7,467.8	7,371.0	20.20					399.22	29.260	22.72
11	7,256	1,512.7	7,562.2	6,979.7	19.88					400.96	29.116	22.09
12	7,631	1,626.5	7,576.1	5,927.9	14.92	15,960	-18	-11,609	-3,583	403.17	29.136	20.58

Note: (1) TWSE: Taiwan Stock Exchange Corporation.

(12) The minus sign "-" represents an increase.

Sources: 1. CEPD, Executive Yuan.

2. Taiwan Institute of Economic Research.

3. Department of Statistics, Ministry of Economic Affairs.

4. DGBAS, Executive Yuan.

5. Department of Statistics, Ministry of Finance.

6. Banking Bureau, Financial Supervisory Commission.

7. Financial Statistics Monthly and Balance of Payments Quarterly, CBC.