

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

Year / Month	I. Business Indicators			II. National Income and Aggregate Demand									
	C.E.P.D. <sup>(1)</sup> Total Score of Monitoring Indicators (average)	T.I.E.R. <sup>(2)</sup> Business Climate Index (average)		Economic Growth Rate (%)	Per Capita GNP (US\$)	Unemployment Rate (%)	Manufacturing Sector				Annual Rate of Change of Industrial Production Indices (%)		
		Manufacturing Sector (1991=100)	Services Sector (2001=100)				Labor Productivity Index (2001=100)	Average Monthly Earnings (per Employee) (NT\$)	Average Monthly Working Hours (hrs)	Index of Producer's Inventory (%)	General Index	Manufacturing Index	Index of Construction
	(2001=100)												
1997	27	104.35	-	6.59	14,048	2.72	80.64	35,492	201.8	81.0	6.16	7.23	-16.16
1998	20	94.58	101.22	4.55	12,773	2.69	84.93	36,546	198.0	90.2	3.39	3.18	0.55
1999	22	103.06	112.58	5.75	13,737	2.92	90.70	37,882	199.1	89.4	7.37	7.79	6.61
2000	26	100.29	112.19	5.77	14,721	2.99	96.36	39,080	198.7	93.0	6.92	8.06	-14.65
2001	22	92.39	100.00	-2.17	13,348	4.57	100.00	38,586	184.4	100.0	-7.81	-8.36	-11.19
2002	23	106.89	115.94	4.64	13,604	5.17	109.55	38,565	187.6	93.9	7.92	9.39	-20.66
2003	23	108.10	122.19	3.50	14,012	4.99	115.34	39,583	188.3	92.5	7.13	7.40	9.02
2004	33	110.74	122.18	6.15	15,156	4.44	122.13	40,611	190.7	98.4	9.82	10.52	4.79
2005	22	102.43	116.91	4.16	16,113	4.13	128.50	41,751	188.8	104.6	4.56	4.48	11.37
2006	22	108.48	118.80	4.89	16,494	3.91	134.47	42,293	187.3	106.5	4.99	5.04	9.02
2007	25	115.81	114.11	5.70	17,294	3.91	144.51	43,026	187.5	107.5	8.10	8.81	-1.06
2007/ 1	18	112.64	111.20			3.79	130.84	48,146	195.8	106.3	6.28	7.36	-18.60
2	19	114.42	111.13			3.78	150.72	76,293	138.9	105.7	-3.10	-4.36	58.56
3	23	115.83	110.19	4.19	4,294	3.94	132.98	38,149	197.8	105.0	1.07	1.66	-22.18
4	18	116.31	113.10			3.83	143.06	37,917	181.7	105.5	3.61	4.18	-8.04
5	20	117.24	116.27			3.87	140.63	38,258	196.6	106.5	6.90	7.28	2.52
6	25	116.06	118.97	5.24	3,981	3.96	146.48	39,759	184.0	108.0	7.63	7.56	21.54
7	30	119.21	117.81			4.03	144.63	39,663	195.9	107.8	14.33	15.04	16.03
8	30	121.60	114.82			4.09	143.20	40,236	200.1	109.2	10.50	11.58	4.51
9	32	122.97	114.95	6.86	4,397	3.99	155.78	40,359	177.1	106.5	9.06	10.04	-7.28
10	32	116.79	114.93			3.92	152.45	38,581	196.1	108.1	15.89	17.37	-2.04
11	28	110.81	113.75			3.87	149.47	38,363	194.4	109.9	12.06	13.45	-4.88
12	29	105.85	112.21	6.39	4,622	3.83	146.66	40,994	190.1	111.3	10.99	12.49	-15.20

Notes: (1) C.E.P.D.: Council for Economic Planning and Development, Executive Yuan.  
(2) T.I.E.R.: 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 (%)	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 <sup>(3)</sup>					Annual Rate of Change of Total Imports <sup>(3)</sup>	Capital Equipment (%)	Trade Balance <sup>(3)</sup> (US\$ Million)	Annual Rate of Change of Export Orders (%)	
						China and H.K. (%)	U.S. (%)	Japan (%)	Europe (%)	Southeast Asia <sup>(4)</sup> (%)					
1997	7.08	10.85	18.61	26.15	23.82	5.6	6.9	10.0	-14.4	8.7	5.1	11.7	18.4	9,215	4.07
1998	6.19	8.94	13.24	25.99	24.77	-9.3	-10.2	1.4	-19.3	7.6	-25.8	-8.5	11.5	7,366	-4.00
1999	5.51	2.94	1.01	26.07	23.42	9.9	11.8	4.6	27.6	3.3	19.9	5.7	18.4	12,537	7.26
2000	4.59	9.02	15.61	25.67	22.94	22.8	26.2	13.6	40.2	16.9	28.8	26.6	37.4	11,218	20.36
2001	0.67	-19.91	-26.83	24.15	18.01	-16.9	-9.5	-20.9	-22.9	-16.3	-19.1	-23.3	-31.4	18,344	-11.54
2002	2.60	1.07	6.68	25.95	17.55	7.1	29.4	-2.7	-5.0	-5.9	7.4	4.9	-3.4	22,072	11.23
2003	1.48	1.72	3.65	27.12	17.84	11.3	23.6	-3.0	0.5	10.4	10.5	13.0	0.5	22,590	12.64
2004	4.46	19.46	33.05	27.33	21.92	21.1	28.8	8.3	11.1	14.7	33.0	31.8	37.8	13,613	26.50
2005	2.99	1.19	0.31	26.29	20.85	8.8	12.2	1.3	9.4	-0.7	13.8	8.2	-4.1	15,817	19.20
2006	1.76	0.62	2.96	27.76	20.73	12.9	14.8	11.2	7.9	10.6	13.8	11.0	-0.5	21,319	16.74
2007	2.61	2.39	3.39	29.80	20.60	10.1	12.6	-0.9	-2.2	9.7	16.7	8.2	3.0	27,425	15.54
2007/ 1						17.5	23.2	2.2	16.1	12.5	28.0	23.8	15.1	1,833	17.26
2						-3.6	-17.6	7.7	-8.3	8.3	-0.9	-21.2	-26.4	2,229	8.17
3	2.12	0.78	1.43	26.23	16.33	10.4	13.8	-6.1	9.6	13.3	13.2	8.5	5.8	2,220	12.40
4						5.5	7.6	-6.7	1.0	7.5	6.9	11.7	10.0	1,473	11.27
5						3.5	5.2	-6.6	-3.1	12.5	3.3	-0.2	4.8	1,402	11.92
6	2.57	6.03	8.55	30.59	23.81	11.0	14.6	5.6	-4.4	17.8	4.4	10.6	7.9	1,417	15.19
7						8.2	12.2	-2.0	-7.8	19.8	2.0	16.6	7.5	454	23.49
8						10.1	14.8	-11.5	-6.7	8.5	28.4	-0.5	4.3	3,254	16.32
9	3.61	4.49	5.84	28.71	20.87	10.6	19.7	-8.3	-10.8	10.8	19.1	10.5	8.1	3,157	16.10
10						14.3	17.3	3.4	-6.8	8.5	31.9	9.8	1.1	3,482	17.99
11						11.9	14.2	6.1	-10.0	-1.7	23.3	2.7	-17.0	4,287	17.18
12	2.15	-1.59	-2.40	33.50	21.56	19.7	21.9	10.8	6.1	3.8	42.4	27.5	14.5	2,217	17.56

Notes: (3) Since Jan. 2006, the Ministry of Finance has revised total exports, total imports and trade balance based on the United Nation's *International Merchandise Trade Statistics Compilers Manual 2004*.

(4) 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					
	Consumer Price Indices		Wholesale Price Index	Import Price Index	Export Price Index	Unit Labor Cost Index	Reserve Money (daily average)		Monetary Aggregates (daily average)			
	General Index	Core CPI <sup>(5)</sup>					Amount (NT\$ Billion)	Adjusted Annual Growth Rate <sup>(6)</sup> (%)	M1B		M2	
			Amount (NT\$ Billion)	Annual Growth Rate (%)	Amount <sup>(7)</sup> (NT\$ Billion)	Annual Growth Rate (%)						
(Annual Rate of Change, %; 2006=100)												
1997	0.91	0.98	-0.46	-1.41	2.05	-1.24	1,695.4	7.30	3,597.8	13.82	14,417.9	8.26
1998	1.67	1.04	0.60	0.74	5.58	-0.18	1,646.0	4.78	3,688.5	2.52	15,680.5	8.76
1999	0.18	1.15	-4.55	-4.10	-8.53	-3.38	1,518.7	5.37	4,052.6	9.87	16,986.2	8.33
2000	1.25	0.63	1.83	4.63	-0.88	-2.63	1,566.8	5.00	4,481.5	10.58	18,182.6	7.04
2001	-0.01	0.09	-1.35	-1.25	0.33	2.69	1,539.1	1.13	4,435.8	-1.02	19,236.0	5.79
2002	-0.20	0.68	0.05	0.40	-1.50	-10.28	1,417.4	1.78	5,190.4	17.01	19,918.3	3.55
2003	-0.28	-0.61	2.48	5.14	-1.49	-2.84	1,492.3	5.28	5,803.9	11.82	20,669.8	3.77
2004	1.61	0.71	7.03	8.57	1.62	-4.26	1,662.2	11.38	6,905.4	18.98	22,209.3	7.45
2005	2.31	0.66	0.62	2.43	-2.46	-1.11	1,792.5	7.84	7,395.8	7.10	23,590.7	6.22
2006	0.60	0.52	5.63	8.81	2.49	-2.37	1,888.1	5.33	7,787.5	5.30	25,057.1	6.22
2007	1.80	1.35	6.47	8.95	3.56	-5.37	1,977.1	4.71	8,289.2	6.44	26,122.7	4.25
2007/1	0.35	-0.14	7.03	7.41	5.21	-44.46	1,954.1	0.65	8,207.0	4.44	25,917.3	5.11
2	1.75	1.66	6.74	7.89	4.88	102.22	2,141.3	8.69	8,415.5	7.35	26,253.2	5.64
3	0.85	0.57	7.55	9.95	4.85	0.68	2,022.4	7.47	8,322.3	8.22	26,236.1	5.86
4	0.68	0.65	8.05	10.32	5.85	-3.02	2,011.2	7.57	8,333.1	8.26	26,262.4	5.48
5	-0.02	0.65	7.80	10.35	6.86	-7.47	1,995.8	6.77	8,299.3	6.65	26,250.4	4.74
6	0.13	0.94	5.59	7.27	3.61	-2.59	1,967.7	5.50	8,222.5	7.53	26,134.6	4.63
7	-0.33	1.13	4.09	5.87	2.07	-11.82	1,948.8	4.45	8,337.8	9.14	26,187.5	4.65
8	1.61	1.62	3.67	4.69	1.83	-3.93	1,942.9	4.48	8,366.1	8.60	26,128.0	4.25
9	3.11	1.98	4.86	8.18	1.80	-5.26	1,939.1	3.92	8,337.6	6.37	26,036.5	3.47
10	5.33	2.27	5.80	8.88	0.98	-13.54	1,928.0	2.45	8,300.1	5.66	26,019.3	3.22
11	4.80	2.36	8.13	13.13	2.12	-7.96	1,931.7	2.22	8,204.5	4.34	26,048.4	2.78
12	3.33	2.57	8.61	13.53	3.14	-9.23	1,941.8	2.38	8,124.6	1.07	25,999.1	1.36

Notes: (5) Core CPI refers to CPI excluding the categories of fruits, vegetables, fish and shellfish, and energy.

(6) The annual growth rates are adjusted for most recent changes in required reserve ratios on Oct. 2001 and banks' required reserves with the Bank's B account in Nov. 2001.

(7) Data from Oct. 2004 onwards included the net present value of money market mutual funds.

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

Year / Month	IV. Money, Banking and Finance											
	Major Financial Institutions <sup>(8)</sup>				Past-Due Loan Ratio of Domestic Banks <sup>(9)</sup> (%)	Interest Rates (%)						
	Deposits		Loans & Investments <sup>(9)</sup>			CBC's Discount Rate (end of period)	Interbank Call-Loan Rate	31-90 Day Commercial Paper Secondary Market Rate	Five Major Domestic Banks <sup>(10)</sup>		Domestic Banks	
	Amount (NT\$ Billion)	Annual Rate of Change (%)	Amount (NT\$ Billion)	Annual Rate of Change (%)					Base Lending Rate <sup>(11)</sup> (end of period)	New Loan Rate (average)	Deposit Rate (average)	Loan Rate (average)
1997	15,421.3	8.14	14,352.0	9.96	N.A.	5.250	6.845	6.83	7.50	8.12	5.36	8.25
1998	16,696.9	8.27	15,471.6	7.80	N.A.	4.750	6.556	6.81	7.70	8.26	5.72	8.48
1999	18,064.2	8.19	16,024.9	3.58	N.A.	4.500	4.771	4.88	7.67	7.10	5.00	8.03
2000	19,308.7	6.89	16,622.0	3.73	N.A.	4.625	4.732	4.91	7.71	6.72	4.62	7.61
2001	20,160.7	4.41	16,489.3	-0.80	11.29	2.125	3.692	3.69	7.38	5.75	4.09	6.99
2002	20,609.8	2.23	16,078.0	-2.49	8.85	1.625	2.046	2.03	7.10	4.04	2.38	5.53
2003	21,746.9	5.52	16,535.1	2.84	6.08	1.375	1.097	1.05	3.43	2.80	1.47	4.10
2004	23,256.5	6.94	17,964.0	8.64	3.80	1.750	1.061	0.99	3.52	2.16	1.17	3.47
2005	24,709.5	6.25	19,360.2	7.77	2.24	2.250	1.312	1.27	3.85	2.31	1.29	3.50
2006	25,942.0	4.99	20,153.9	4.10	2.13	2.750	1.552	1.54	4.12	2.37	1.47	3.38
2007	26,208.8	1.03	20,637.6	2.40	1.84	3.375	1.998	1.90	4.31	2.70	1.59	3.31
2007/ 1	26,097.4	5.79	20,176.2	3.41	2.28	2.750	1.689	1.67	3.96	2.35		
2	26,139.7	5.18	20,292.8	4.11	2.38	2.750	1.691	1.66	3.97	2.43		
3	26,214.3	5.42	20,346.4	4.65	2.32	2.875	1.703	1.69	3.98	2.47	1.52	3.22
4	26,291.5	4.75	20,347.2	4.09	2.35	2.875	1.725	1.72	4.00	2.59		
5	26,212.6	4.34	20,373.5	3.24	2.33	2.875	2.132	1.82	4.00	2.54		
6	26,402.5	4.49	20,387.9	3.19	2.32	3.125	2.496	2.25	4.06	2.95	1.54	3.22
7	26,354.4	4.50	20,473.0	4.02	2.35	3.125	2.006	1.97	4.23	2.77		
8	26,283.7	4.04	20,466.6	3.77	2.24	3.125	2.007	1.99	4.31	2.80		
9	26,232.8	3.45	20,518.7	3.30	2.16	3.250	2.019	1.99	4.33	2.79	1.61	3.36
10	26,277.7	3.50	20,516.3	3.54	2.16	3.250	2.038	2.02	4.30	2.83		
11	26,179.1	2.25	20,469.1	2.77	2.13	3.250	2.038	2.04	4.32	2.80		
12	26,208.8	1.03	20,637.6	2.40	1.84	3.375	2.054	2.03	4.31	2.85	1.70	3.44

Notes: (8) The data are from the consolidated balance sheet of the monetary institutions and the Taiwan Post Co., Ltd.

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

(10) The data are based on the new NPL definition, which includes 90-day overdue loans.

(11) Includes Bank of Taiwan, Taiwan Cooperative Bank, Chang Hwa Commercial Bank, First Commercial Bank and Hua Nan Commercial Bank.

(12) Between 1993 and 2002, the figures represent prime lending rates.

## 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						
	TSE Stock Market		OTC Bond Market			Balance of Payments				Foreign Exchange Reserves (end of period) (US\$ Billion)	Exchange Rate (end of period) $\frac{\text{NT\$}}{\text{US\$}}$	Daily Average Value of Foreign Exchange Transactions (US\$ Billion)
	Stock Price Index (1966=100) (average)	Total Trading Value (NT\$ Billion)	Outstanding (end of period) (NT\$ Billion)	Trading Value		Current Account (US\$ Million)	Capital Account (US\$ Million)	Financial Account (US\$ Million)	Change in CBC's Net Foreign Assets <sup>(1)</sup>			
				Share of Outright Transactions (%)								
1997	8,411	37,241.1	1,426.9	40,392.0	6.41	7,050	-314	-7,291	728	83.50	32.638	4.86
1998	7,738	29,619.0	1,655.3	54,957.7	13.02	3,436	-181	2,495	-4,827	90.34	32.216	4.72
1999	7,427	29,291.5	1,933.2	52,432.6	13.84	7,993	-173	9,220	-18,593	106.20	31.395	4.18
2000	7,847	30,526.6	2,279.3	68,843.1	24.25	8,899	-287	-8,019	-2,477	106.74	32.992	4.89
2001	4,907	18,354.9	2,869.4	118,992.5	44.56	18,237	-163	-384	-17,353	122.21	34.999	4.71
2002	5,226	21,874.0	3,599.1	134,399.0	45.13	25,612	-139	8,749	-33,664	161.66	34.753	5.61
2003	5,162	20,333.2	4,306.6	203,624.0	62.16	29,234	-87	7,628	-37,092	206.63	33.978	7.30
2004	6,034	23,875.4	4,777.3	205,925.2	59.95	18,478	-77	7,169	-26,595	241.74	31.917	10.24
2005	6,092	18,818.9	5,145.3	319,476.7	69.54	16,019	-117	2,302	-20,056	253.29	32.850	12.07
2006	6,842	23,900.4	5,462.0	275,668.4	61.67	24,661	-118	-19,595	-6,086	266.15	32.596	15.66
2007	8,510	33,043.9	5,536.7	193,680.8	48.42	31,701	-96	-38,926	4,020	270.31	32.443	18.62
2007/ 1	7,815	2,630.2	5,403.2	24,187.3	59.84					265.97	32.949	18.57
2	7,818	1,095.2	5,390.8	9,961.0	48.58					267.99	32.950	19.87
3	7,689	2,575.9	5,438.4	24,355.2	62.53	8,651	-26	-10,317	-369	267.49	33.089	19.11
4	7,992	2,116.4	5,450.3	18,368.0	51.22					266.54	33.276	16.64
5	8,087	2,105.2	5,464.3	20,429.3	52.20					265.70	33.019	17.61
6	8,580	2,968.9	5,502.3	14,932.1	37.94	5,265	-19	-7,614	1,893	266.05	32.735	17.95
7	9,358	4,950.5	5,452.3	15,674.0	40.28					266.29	32.805	17.88
8	8,757	3,541.4	5,443.1	15,262.9	42.41					261.37	32.996	19.05
9	9,069	2,472.7	5,468.0	11,900.4	41.48	6,200	-33	-13,868	7,733	262.94	32.580	18.99
10	9,605	3,489.9	5,454.2	13,551.8	43.64					265.92	32.410	20.03
11	8,800	2,904.8	5,499.6	12,358.2	39.40					270.09	32.268	21.50
12	8,309	2,192.7	5,536.7	12,700.5	39.39	11,585	-18	-7,127	-5,237	270.31	32.443	16.28

Note: (1) The minus sign "-" represents an increase.

- Sources:
1. *Taiwan Business Indicators*, Council for Economic Planning and Development, Executive Yuan, R.O.C. (Taiwan).
  2. *Monthly Report on Economic Climate and Trends*, Taiwan Institute of Economic Research.
  3. *Quarterly National Economic Trends*, Directorate-General of Budget, Accounting and Statistics (DGBAS), Executive Yuan, R.O.C. (Taiwan).
  4. Monthly Bulletin of Statistics on the DGBAS's website.
  5. Industrial Production of the Statistics of Economic on the Ministry of Economic Affairs, R.O.C. (Taiwan) website.
  6. *Monthly Statistics of Exports and Imports*, Ministry of Finance, R.O.C. (Taiwan).
  7. *Financial Statistics Monthly*, Republic of China, Department of Economic Research, the Central Bank of the Republic of China (Taiwan).