

Major Economic and Financial Indicators in Taiwan

Year / Month	I. Business Indicators			II. National Income and Aggregate Demand										
	CEPD ⁽¹⁾ Total Score of Monitoring Indicator (average)	TIER ⁽²⁾ Business Climate Index		Economic Growth Rate ⁽³⁾ (%)	Per Capita GNP ⁽³⁾ (US\$)	Unemploy- ment Rate (%)	Manufacturing sector					Annual Rate of Change of Industrial Production Indices(%)		
		Manufacturing Sector (1991=100) (average)	Services Sector (2001=100) (average)				Labor Productivity Index (2001=100)	Average Monthly Earnings (NT\$) (per Employee)	Average Monthly Working Hours (hrs)	Capacity Utilization Rate (%)	Ratio of Operating Profit Rate (%)	General Index	Manufacturing Index	Index of Construction
1995	24	97.37	-	6.49	13,103	1.79	72.60	32,555	201.6	79.0	5.9	4.79	5.27	-4.15
1996	20	96.11	-	6.30	13,714	2.60	76.36	33,911	201.1	78.3	5.1	1.87	2.67	-17.46
1997	27	104.35	-	6.59	14,048	2.72	80.64	35,492	201.8	78.7	5.2	6.16	7.23	-16.16
1998	20	94.58	101.22	4.55	12,773	2.69	84.93	36,546	198.0	78.8	4.9	3.39	3.18	0.55
1999	22	103.06	112.58	5.75	13,737	2.92	90.70	37,882	199.1	78.9	4.6	7.37	7.79	6.61
2000	26	100.29	112.19	5.77	14,721	2.99	96.36	39,080	198.7	80.4	4.8	6.92	8.06	-14.65
2001	10	92.39	100.00	-2.17	13,348	4.57	100.00	38,586	184.4	76.3	4.0	-7.81	-8.36	-11.19
2002	23	106.89	115.94	4.25	13,476	5.17	109.55	38,565	187.6	77.0	4.7	7.92	9.39	-20.66
2003	23	108.10	122.19	3.43	13,752	4.99	115.34	39,583	188.3	78.3	4.8	7.10	7.38	8.87
2004	33	110.74	122.18	6.07	14,770	4.44	122.13	40,611	190.7	80.1	5.0	9.85	10.55	4.93
2005	22	102.43	116.91	4.09	15,676	4.13	127.91	41,751	188.8	80.1	5.0	4.13	4.00	11.37
2005/ 1	23	100.55	114.60			4.06	121.13	68,666	191.4	80.3	4.9	15.12	14.93	46.12
2	23	101.04	113.97			4.28	134.47	50,763	142.0	77.0	4.6	-12.56	-13.76	23.68
3	22	100.16	116.15	2.49	4,095	4.15	121.62	36,912	202.0	80.5	5.1	1.05	1.22	-12.70
4	20	96.60	114.50			4.04	128.27	36,991	185.7	79.8	5.0	2.14	1.36	35.92
5	18	92.47	114.54			4.10	123.70	37,290	194.6	79.8	5.0	-0.36	-0.24	-5.70
6	20	95.75	115.49	2.97	3,753	4.22	123.98	38,415	194.7	79.6	4.9	2.66	2.42	15.92
7	19	103.12	119.44			4.32	124.70	39,250	187.7	79.6	4.8	-0.76	-0.93	-2.76
8	23	110.99	118.46			4.36	125.30	37,502	198.5	81.0	5.0	7.65	7.20	45.40
9	23	111.40	114.69	4.38	3,880	4.14	130.81	38,900	191.3	80.8	5.2	7.69	8.03	7.27
10	24	108.02	115.43			4.07	137.64	37,839	186.2	81.0	5.2	8.53	8.17	22.78
11	24	105.21	119.80			3.94	132.42	37,171	195.3	81.0	5.1	9.47	10.49	-8.01
12	27	103.90	125.79	6.40	3,948	3.86	133.03	41,267	195.9	81.2	4.9	9.27	9.79	3.39

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

(2) TIER: Taiwan Institute of Economic Research.

(3) The national account have been revised in accordance with the 1993 System of National Account (93SNA).

Major Economic and Financial Indicators in Taiwan (Cont.)

Year / Month	II. National Income and Aggregate Demand														
	Annual Rate of Change of Private Consumption Expenditure (4)	Annual Rate of Change of Gross Fixed		Gross National Savings / GNP	Gross Domestic Investment / GNP	External Trade of Goods (In US Dollars)									
		Capital Formation (4)	Private Sector (4)			Annual Rate of Change of Exports (5)					Annual Rate of		Trade Balance (5)	Annual Rate of Change of Export Orders	
						China and H.K.	U.S.	Japan	Europe	Southeast Asia (6)	Change of Total Imports (5)	Capital Equipment			
(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(US\$ Million)	(%)
1995	5.61	7.68	11.25	26.86	24.82	20.2	23.8	8.5	28.8	21.6	30.5	21.4	24.0	9,330	20.05
1996	6.66	1.80	3.54	26.51	22.78	3.7	3.5	1.7	3.9	7.8	3.1	-1.0	8.8	14,659	4.76
1997	7.08	10.85	18.61	26.15	23.82	5.6	6.9	10.0	-14.3	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	-12.5	-0.6	-20.2	6.6	-27.8	-8.5	11.8	7,366	-4.00
1999	5.51	2.94	1.01	26.07	23.42	9.9	11.3	5.2	27.8	3.5	20.2	5.7	20.3	12,537	7.26
2000	4.59	9.02	15.61	25.67	22.94	22.8	24.5	12.7	39.6	16.7	28.8	26.6	34.3	11,218	20.36
2001	0.67	-19.91	-26.83	24.15	18.01	-16.9	-10.8	-20.5	-23.1	-16.5	-19.2	-23.3	-31.6	18,344	-11.54
2002	2.34	-0.63	4.07	25.54	17.04	7.1	28.6	-3.2	-6.0	-6.3	6.4	4.9	-3.5	22,070	11.23
2003	0.94	-0.90	-0.26	26.31	16.86	11.3	22.1	-3.1	-0.5	10.2	10.0	13.0	0.4	22,590	12.64
2004	3.91	17.48	30.96	26.32	20.73	21.1	28.3	8.4	10.8	14.6	33.7	31.8	38.2	13,614	26.50
2005	3.00	0.46	-1.34	25.01	19.71	8.8	12.2	1.4	9.7	-0.8	14.5	8.2	-0.5	15,819	19.20
2005/ 1						30.3	38.3	20.4	24.4	16.6	40.5	47.0	63.5	507	32.20
2						-11.5	-20.4	-0.8	-3.9	-13.7	-3.5	-17.3	-22.0	1,308	7.68
3	2.56	10.81	10.52	22.76	18.16	7.0	11.3	3.3	6.9	-4.9	8.1	14.9	13.5	244	21.22
4						11.2	10.8	3.5	17.2	2.8	24.9	18.7	23.2	707	15.42
5						4.3	-0.4	1.1	2.6	1.2	14.5	11.2	29.9	914	13.14
6	2.98	7.38	8.95	25.42	22.35	2.3	7.1	-2.5	7.5	-10.2	8.9	2.4	0.3	458	16.70
7						5.3	7.0	-1.0	6.0	1.4	8.7	9.4	4.0	1,033	8.71
8						7.4	11.8	0.8	4.4	2.7	3.2	11.1	-8.9	1,100	22.65
9	3.69	0.27	-2.00	22.11	19.15	8.7	16.4	-6.2	9.0	-0.1	10.9	9.1	-5.9	1,430	21.96
10						16.5	25.1	1.9	18.8	1.5	17.6	9.0	-8.2	2,315	21.56
11						10.8	15.0	2.5	9.9	0.5	24.5	5.6	-27.1	2,186	24.58
12	2.77	-11.85	-17.99	29.58	19.39	15.3	29.3	-1.9	15.8	-4.5	20.3	-10.9	-32.3	3,615	24.22

Notes: (4) Consumption and investment in the national account have been revised in accordance with the 1993 System of National Accounts (93SNA).

(5) 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, but has not revised the data in exports to major countries (or areas) and the imports of capital equipment yet.

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

Major Economic and Financial Indicators in 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 (average)		Monetary Aggregates (average)			
	General Index	Core CPI ⁽⁷⁾					Amount	Adjusted Annual Growth Rate ⁽⁸⁾	M1B		M2	
			(NT\$ Billion)	(%)	Amount	Annual Growth Rate (%)			Amount ⁽⁹⁾	Annual Growth Rate (%)		
(Annual Rate of Change, %; 2001=100)												
1995	3.67	3.57	7.38	10.15	6.89	-1.08	1,719.1	8.69	3,035.5	4.76	12,192.4	11.59
1996	3.08	3.07	-1.01	-2.49	1.67	-0.61	1,641.9	5.63	3,160.8	4.13	13,318.3	9.23
1997	0.89	0.96	-0.45	-1.40	2.05	-1.24	1,695.4	7.30	3,597.8	13.82	14,417.9	8.26
1998	1.69	1.07	0.60	0.74	5.57	-0.18	1,646.0	4.78	3,688.5	2.52	15,680.5	8.76
1999	0.17	1.16	-4.55	-4.10	-8.53	-3.38	1,518.7	5.37	4,052.6	9.87	16,986.2	8.33
2000	1.26	0.60	1.82	4.63	-0.88	-2.63	1,566.8	5.00	4,481.5	10.58	18,182.6	7.04
2001	-0.01	0.08	-1.34	-1.25	0.32	2.69	1,539.1	1.13	4,435.8	-1.02	19,236.0	5.79
2002	-0.20	0.69	0.05	0.40	-1.49	-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	1.62	0.71	7.03	8.57	1.61	-4.26	1,662.2	11.38	6,905.4	18.98	22,209.3	7.45
2005	2.30	0.65	0.61	2.43	-2.46	-1.94	1,792.5	7.84	7,395.8	7.10	23,590.7	6.22
2005/1	0.49	-0.31	4.00	3.27	0.01	-17.57	1,727.0	1.34	7,249.3	9.04	23,000.1	6.20
2	1.94	1.86	2.61	2.60	-0.42	57.50	1,910.6	14.74	7,425.0	10.06	23,332.1	6.49
3	2.30	1.03	1.93	2.10	-1.76	0.80	1,788.0	7.74	7,374.7	8.24	23,348.3	5.95
4	1.64	0.71	1.94	3.69	-1.59	-0.53	1,784.5	6.83	7,299.1	6.10	23,372.4	5.57
5	2.31	0.55	-0.69	-0.03	-4.29	1.49	1,771.2	7.10	7,266.7	5.91	23,411.1	5.64
6	2.39	0.47	-1.03	0.01	-4.33	-3.58	1,775.4	9.17	7,267.3	7.15	23,465.4	6.34
7	2.39	0.53	-1.60	-0.06	-4.49	2.24	1,779.9	8.78	7,408.4	7.68	23,670.2	6.51
8	3.58	0.74	-1.85	-0.35	-5.37	-4.00	1,791.9	8.77	7,495.4	7.59	23,773.0	6.52
9	3.16	0.67	-0.10	3.01	-3.07	-4.14	1,787.2	7.57	7,485.0	6.31	23,774.4	6.35
10	2.74	0.58	-0.03	2.98	-2.58	-5.11	1,793.8	8.38	7,417.8	5.39	23,791.3	6.28
11	2.50	0.66	0.86	5.38	-1.16	-8.72	1,793.7	7.59	7,431.7	5.44	23,916.3	6.14
12	2.21	0.45	1.71	6.71	-0.30	-5.77	1,806.9	6.32	7,629.1	6.56	24,233.7	6.64

Notes: (7) Core CPI refers to CPI excluding the categories of fresh fruits & vegetables, fish & shellfish and energy.

(8) Adjusted for the required reserves ratios and banks' required reserves in the B account (with the Central Bank) promulgated on Oct. 4 and in Nov. 2001 respectively.

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

Major Economic and Financial Indicators in Taiwan (Cont.)

Year / Month	IV. Money, Banking and Finance											
	Major Financial Institutions ⁽¹⁾				Past-Due Loan Ratio of Domestic Banks ⁽¹⁾ (%)	Interest Rates (%)						
	Deposits		Loans & Investments			CBC's Discount Rate (end of period)	Interbank Call-Loan Rate (average)	31-90 Day Commercial Paper Secondary Market Rate (average)	Five Major Domestic Banks ⁽²⁾		Domestic Banks	
	Amount (NT\$ Billion)	Annual Rate of Change (%)	Amount (NT\$ Billion)	Annual Rate of Change (%)					Base Lending Rate ⁽³⁾ (end of period)	New Loan Rate (average)	Deposit Rate (average)	Loan Rate (average)
1995	13,130.9	9.14	12,100.3	10.45	N.A.	5.500	6.19	6.68	7.67	8.53	6.06	8.88
1996	14,260.9	8.61	13,051.8	7.86	N.A.	5.000	5.44	5.79	7.38	8.16	5.79	8.55
1997	15,421.3	8.14	14,352.0	9.96	N.A.	5.250	6.85	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	6.56	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	4.77	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	4.73	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	3.69	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	2.05	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	1.10	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	1.06	0.99	3.52	2.16	1.17	3.47
2005	24,709.1	6.25	19,344.9	7.69	2.24	2.250	1.31	1.27	3.85	2.31	1.28	3.50
2005/ 1	23,312.0	5.92	17,998.6	8.22	3.78	1.750	1.20	1.18	3.57	2.30		
2	23,394.8	5.37	18,053.8	8.15	3.77	1.750	1.20	1.19	3.58	2.34		
3	23,505.2	4.95	18,216.5	7.88	3.66	1.875	1.22	1.18	3.61	2.41	1.21	3.43
4	23,514.3	4.76	18,243.8	7.19	3.67	1.875	1.27	1.21	3.66	2.41		
5	23,492.2	4.79	18,388.9	7.10	3.64	1.875	1.27	1.21	3.66	2.35		
6	23,962.7	6.28	18,573.1	7.96	3.24	1.875	1.27	1.23	3.67	2.26	1.25	3.48
7	23,975.1	5.93	18,571.9	7.29	2.87	2.000	1.32	1.27	3.71	2.29		
8	24,028.8	6.10	18,669.5	7.42	2.83	2.000	1.32	1.30	3.73	2.35		
9	24,086.2	6.33	18,894.9	8.25	2.80	2.125	1.37	1.34	3.76	2.27	1.30	3.54
10	24,033.0	5.63	18,891.6	8.13	2.81	2.125	1.39	1.36	3.81	2.31		
11	24,246.2	6.09	19,025.3	7.93	2.61	2.125	1.39	1.39	3.81	2.25		
12	24,709.1	6.25	19,344.9	7.69	2.24	2.250	1.41	1.40	3.85	2.29	1.36	3.54

Notes: (1) The data are from the consolidated balance sheet of the monetary institutions and the Chunghwa Post Co., Ltd.

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

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

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

Major Economic and Financial Indicators in 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) NT\$ US\$	Daily Average Value of Foreign Exchange Transactions (US\$ Million)
	Stock Price Index (1966=100) (average)	Total Trading Value (NT\$ Billion)	Outstanding (end of period) (NT\$ Billion)	Trading Value		Current Account	Capital Account	Financial Account	Change in CBC's Net Foreign Assets ⁽⁸⁾			
					Share of Outright Transactions (%)							
						(US\$ Million)						
1995	5,544	10,151.5	959.3	20,802.9	8.5	5,474	-650	-8,190	3,931	90.31	27,265	4.21
1996	6,004	12,907.6	1,281.5	28,297.7	9.3	10,923	-653	-8,633	-1,102	88.04	27,491	4.40
1997	8,411	37,241.1	1,426.9	40,392.0	6.4	7,051	-314	-7,291	728	83.50	32,638	4.86
1998	7,738	29,619.0	1,655.3	54,957.7	13.0	3,437	-181	2,495	-4,827	90.34	32,216	4.72
1999	7,427	29,291.5	1,933.2	52,432.6	13.8	7,992	-173	9,220	-18,593	106.20	31,395	4.18
2000	7,847	30,526.6	2,279.3	68,843.1	24.2	8,851	-287	-8,019	-2,477	106.74	32,992	4.89
2001	4,907	18,354.9	2,869.4	118,992.5	44.6	18,253	-163	-384	-17,353	122.21	34,999	4.71
2002	5,226	21,874.0	3,599.1	134,399.0	45.1	25,630	-139	8,750	-33,664	161.66	34,753	5.61
2003	5,162	20,333.2	4,306.6	203,624.0	62.2	29,258	-87	7,630	-37,092	206.63	33,978	7.30
2004	6,034	23,875.4	4,777.3	205,925.2	59.9	18,493	-77	6,831	-26,595	241.74	31,917	10.24
2005	6,092	18,818.9	5,145.3	311,386.8	71.4	16,366	-117	1,779	-20,056	253.29	32,850	12.07
2005/ 1	5,918	1,155.1	4,829.7	23,556.8	67.8					242.74	31,790	11.16
2	6,101	1,119.2	4,858.4	13,023.0	63.7					246.63	31,175	11.80
3	6,104	1,677.5	4,872.9	21,820.4	64.3	4,411	-16	7,871	-12,481	251.14	31,530	11.85
4	5,876	1,192.2	4,917.4	23,142.9	69.5					252.64	31,279	11.44
5	5,930	1,309.2	4,908.6	29,006.6	72.6					253.17	31,363	10.74
6	6,221	1,822.2	4,989.5	24,232.7	66.2	1,746	-26	3,112	-6,450	253.62	31,618	11.67
7	6,335	1,885.3	5,008.9	31,153.1	76.2					253.56	31,996	12.94
8	6,244	1,726.6	5,044.2	34,291.7	77.8					254.09	32,751	12.35
9	6,067	1,368.8	5,081.2	28,473.9	72.1	993	-20	-2,340	-495	253.75	33,188	12.58
10	5,880	1,415.5	5,100.7	33,714.5	79.0					252.01	33,551	12.46
11	6,025	1,722.0	5,084.3	27,162.1	72.2					251.78	33,516	11.57
12	6,377	2,425.3	5,145.3	21,809.0	61.7	9,216	-55	-6,864	-630	253.29	32,850	14.31

Note: (8) The minus sign "-" represents an increase.

Sources: 1. Business Indicators, Council for Economic Planning and Development, Executive Yuan, Republic of China.

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8. Domestic and Foreign Express Report of Economic Statistics Indicators, Ministry of Economic Affairs, Republic of China.

9. Price Statistics Monthly, Directorate-General of Budget, Accounting and Statistics, Executive Yuan, Republic of China.

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