

# 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 Indicator  (average)	T.I.E.R. <sup>(2)</sup> Business Climate Index		Economic Growth Rate  (%)	Per Capita GNP  (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 to Sales  (%)	General Index	Manufacturing Index	Index of Construction
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	7.13	7.40	9.02
2004	33	110.74	122.18	6.07	14,770	4.44	122.13	40,611	190.7	80.1	5.0	9.82	10.52	4.79
2005	22	102.43	116.91	4.03	15,690	4.13	128.50	41,751	188.8	80.1	5.0	4.56	4.48	11.37
2006	22	108.48	118.80	4.62	16,098	3.91	134.47	42,293	187.3	80.3	4.8	4.99	5.04	9.02
2006/ 1	28	102.95	126.47			3.80	135.02	81,917	179.5	78.9	4.9	4.16	3.87	20.31
2	28	105.33	125.56			3.92	139.54	39,772	158.2	78.1	4.6	13.87	15.55	-23.70
3	23	106.25	125.31	4.92	4,141	3.87	130.35	37,720	200.8	81.0	4.9	7.22	6.63	51.13
4	23	103.73	123.84			3.78	139.91	37,871	179.9	80.4	4.9	5.60	5.67	10.81
5	24	100.49	124.05			3.84	136.67	38,949	190.6	80.8	5.0	8.80	8.72	32.33
6	21	99.54	120.69	4.57	3,777	3.98	129.96	38,311	195.0	80.5	5.0	5.37	5.77	-0.47
7	21	105.10	119.33			4.05	131.27	39,539	189.9	80.4	4.9	7.41	7.60	9.36
8	22	116.54	118.46			4.09	130.07	37,879	199.2	80.8	4.9	5.37	5.52	2.62
9	22	119.63	113.97	5.02	4,033	3.96	133.53	39,102	189.6	80.6	4.8	2.96	2.90	9.89
10	20	117.02	110.15			3.90	142.09	38,580	181.7	80.8	4.7	1.79	2.13	-8.24
11	21	113.51	106.99			3.86	134.31	37,374	193.7	80.8	4.6	2.15	1.63	17.55
12	16	111.62	110.82	4.02	4,147	3.81	133.05	40,917	189.5	80.4	4.4	-1.91	-2.17	-1.83

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 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 <sup>(3)</sup>					Annual Rate of Change of Total Imports <sup>(3)</sup>		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>	Change of Total Imports <sup>(3)</sup>	Capital Equipment			
(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
1996	6.66	1.80	3.72	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	-31.4	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	-3.4	22,072	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	0.5	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	37.8	13,613	26.50
2005	2.74	1.17	-0.22	25.19	19.73	8.8	12.2	1.4	9.7	-0.8	14.5	8.2	-4.1	15,817	19.20
2006	1.53	0.26	2.08	26.86	19.71	12.9	14.8	11.2	7.9	10.6	13.8	11.0	-0.5	21,319	16.74
2006/ 1						4.5	0.3	13.0	-4.4	4.0	5.2	-7.1	-31.2	2,334	20.01
2						26.3	44.5	9.6	23.7	11.8	17.1	47.0	22.2	-610	25.13
3	2.01	-4.78	-5.01	23.91	17.51	8.4	12.3	0.6	8.6	-1.6	11.7	-0.5	-17.2	1,726	19.33
4						15.0	19.2	26.6	0.5	-11.7	8.8	5.0	-12.3	2,374	18.57
5						10.4	15.0	9.4	1.4	1.1	10.1	12.3	-16.3	709	26.01
6	1.38	-4.23	-2.77	26.72	20.39	16.5	16.0	5.8	12.9	13.7	37.9	11.9	6.0	1,225	20.61
7						21.1	18.6	23.0	9.9	13.1	35.3	17.5	14.7	1,804	19.44
8						16.6	17.5	16.2	13.9	12.6	26.2	17.0	8.0	1,216	18.34
9	0.40	3.53	5.62	25.91	19.84	18.1	18.8	21.5	16.6	11.5	13.2	10.8	0.4	2,834	12.00
10						5.6	5.5	9.1	3.6	15.1	-3.0	6.1	-5.5	2,355	10.88
11						8.2	12.8	-2.5	6.2	11.8	7.0	7.8	25.5	2,424	10.62
12	2.36	5.74	10.63	30.81	21.12	9.3	7.6	3.6	5.7	22.3	6.0	16.4	27.6	2,928	7.32

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 (average)		Monetary Aggregates (average)			
	General Index	Core CPI <sup>(5)</sup>					Amount	Adjusted Annual Growth Rate <sup>(6)</sup> (%)	M1B		M2	
			(NT\$ Billion)	(%)	Amount	Annual Growth Rate (%)			Amount <sup>(7)</sup>	Annual Growth Rate (%)		
( Annual Rate of Change, %; 2001=100 )												
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	-1.11	1,792.5	7.84	7,395.8	7.10	23,590.7	6.22
2006	0.60	0.54	5.64	8.82	2.50	-2.37	1,888.1	5.33	7,787.5	5.30	25,057.1	6.22
2006/1	2.66	1.39	1.13	5.54	-1.76	14.17	1,941.5	12.42	7,857.9	8.39	24,656.4	7.20
2	0.98	-0.29	2.31	7.29	-0.36	-32.27	1,970.1	3.11	7,839.6	5.58	24,852.5	6.52
3	0.41	0.66	2.11	6.71	0.82	-4.04	1,881.9	5.25	7,689.9	4.27	24,784.4	6.15
4	1.23	0.59	3.31	7.57	0.95	-2.94	1,869.7	4.77	7,697.1	5.45	24,899.0	6.53
5	1.58	0.70	6.58	10.85	2.83	-3.41	1,869.3	5.54	7,781.5	7.08	25,061.4	7.05
6	1.73	0.43	8.78	13.25	5.32	-4.85	1,865.1	5.05	7,646.4	5.22	24,979.2	6.45
7	0.79	0.58	9.19	13.36	4.78	-4.78	1,865.8	4.83	7,639.7	3.12	25,024.1	5.72
8	-0.57	0.38	9.10	12.33	5.78	-2.85	1,859.7	3.78	7,703.2	2.77	25,063.0	5.43
9	-1.23	0.35	6.90	7.61	3.97	-0.59	1,865.9	4.40	7,838.0	4.72	25,163.0	5.84
10	-1.19	0.40	5.76	6.91	2.99	1.26	1,881.9	4.91	7,855.1	5.90	25,206.7	5.95
11	0.24	0.59	5.96	7.01	2.31	0.12	1,889.8	5.36	7,863.5	5.81	25,344.6	5.97
12	0.67	0.63	6.39	7.54	2.35	2.54	1,896.7	4.97	8,038.4	5.36	25,650.4	5.85

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

(6) The annual growth rates are adjusted for most recent changes in required reserve ratios on October 4 and banks' required reserves with the Bank's B account in November 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>(8)</sup>			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 <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)
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	24,709.5	6.25	19,360.2	7.77	2.24	2.250	1.31	1.27	3.85	2.31	1.29	3.50
2006	25,942.0	4.99	20,149.3	4.08	2.13	2.750	1.55	1.54	4.12	2.37	1.47	3.39
2006/ 1	24,668.1	5.82	19,510.8	8.37	2.31	2.250	1.45	1.43	3.87	2.29		
2	24,852.2	6.23	19,492.5	7.94	2.39	2.250	1.45	1.44	3.89	2.23		
3	24,865.9	5.79	19,442.4	6.71	2.46	2.375	1.45	1.44	3.90	2.30	1.41	3.49
4	25,098.7	6.74	19,547.4	7.12	2.54	2.375	1.52	1.48	3.95	2.36		
5	25,122.5	6.94	19,733.8	7.27	2.53	2.375	1.52	1.50	3.95	2.41		
6	25,267.9	5.45	19,756.9	6.31	2.39	2.500	1.53	1.53	3.96	2.35	1.46	3.40
7	25,220.1	5.19	19,681.6	5.90	2.41	2.500	1.59	1.55	4.01	2.41		
8	25,262.5	5.13	19,723.3	5.56	2.41	2.500	1.59	1.56	4.03	2.41		
9	25,358.4	5.28	19,863.5	5.05	2.40	2.625	1.60	1.58	4.04	2.38	1.49	3.34
10	25,389.8	5.65	19,814.5	4.80	2.39	2.625	1.66	1.62	4.10	2.44		
11	25,602.5	5.59	19,913.0	4.59	2.35	2.625	1.66	1.65	4.10	2.45		
12	25,942.0	4.99	20,149.3	4.08	2.13	2.750	1.66	1.67	4.12	2.37	1.54	3.31

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

(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)  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 <sup>(3)</sup>			
				Share of Outright Transactions (%)								
				(US\$ Million)								
1996	6,004	12,907.6	1,281.5	28,297.7	9.30	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	6.41	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	8,750	-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	7,630	-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	6,831	-26,595	241.74	31,917	10.24
2005	6,092	18,818.9	5,145.3	311,386.8	71.35	16,019	-117	1,717	-20,056	253.29	32,850	12.07
2006	6,842	23,900.4	5,454.1	256,878.8	66.18	25,187	-118	-22,987	-6,086	266.15	32,596	15.66
2006/ 1	6,609	2,163.5	5,135.0	26,725.5	70.83					257.30	31,985	14.17
2	6,614	1,575.6	5,148.2	23,013.3	71.31					256.98	32,455	14.67
3	6,501	2,066.2	5,194.9	28,493.5	71.15	5,790	-12	-3,762	-2,242	257.05	32,460	14.23
4	6,941	2,333.8	5,197.0	20,601.9	66.15					259.04	31,913	15.18
5	7,123	2,771.2	5,231.5	16,256.7	53.84					260.94	32,019	16.09
6	6,548	1,977.9	5,274.9	19,291.2	62.00	4,614	-43	-6,318	-482	260.35	32,399	15.64
7	6,504	1,470.9	5,297.1	20,548.4	65.80					260.37	32,756	15.30
8	6,552	1,701.6	5,329.9	22,976.5	67.62					261.02	32,906	14.95
9	6,782	1,561.7	5,328.8	21,227.0	67.01	6,283	-22	-5,107	-1,128	261.55	33,098	16.49
10	7,029	1,647.7	5,351.3	19,009.6	65.06					261.82	33,260	16.43
11	7,267	2,327.0	5,434.6	21,068.9	67.07					265.14	32,432	17.36
12	7,630	2,303.2	5,454.1	17,666.3	58.05	8,500	-41	-7,800	-2,234	266.15	32,596	17.07

Note: (3) The minus sign "-" represents an increase.

- Sources: 1. Business Indicators, Council for Economic Planning and Development, Executive Yuan.  
2. Monthly Report on Economic Climate and Trends, Taiwan Institute of Economic Research.  
3. Quarterly National Economic Trends, DGBAS, Executive Yuan.  
4. Industrial Production Statistics Monthly, Ministry of Economic Affairs.  
5. Monthly Bulletin of Manpower Statistics, DGBAS, Executive Yuan.  
6. Monthly Bulletin of Earnings and Productivity Statistics, DGBAS, Executive Yuan.  
7. Monthly Statistics of Exports and Imports, Ministry of Finance.  
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9. Price Statistics Monthly, DGBAS, Executive Yuan.  
10. Financial Statistics Monthly, CBC.