

# 台灣經濟論衡

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# 匯率波動對出口貿易量之不對稱影響 — 台灣產業之實證研究

張瑞娟、徐茂炫、林君滢\*

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## Abstract

This paper investigates the asymmetric effects of exchange rate volatility on the export volumes of two of Taiwan's export categories, the mechanical & electronic and textile industries, using monthly data over the period from January 1990 to December 2001. Methodologically, we use Engle's (1982) autoregressive conditional heteroskedastic (ARCH) process to measure the exchange rate volatility. In conformity with Granger and Teräsvirta (1993), we adopt the smooth transition autoregressive (STAR) model to examine whether there are asymmetric effects on export volumes in response to exchange rate fluctuations during both turbulent and smooth periods, and further compare whether the impact of exchange rate volatility on export volume is asymmetric in appreciation and depreciation periods. We also compare the difference of asymmetry between the mechanical & electronic and textile industries.

The results can be described in three perspectives: First, the mechanical & electronic industry is better able than the textile industry to solve the problem of exchange rate volatility temporarily through the pricing-to-market mechanism. Second, the mechanical & electronic industry has stronger export competitiveness than the textile industry. Finally, the export volume is not immediately affected by exchange rate volatility due to consumers' slow response and firms' ex-ante contractual commitment. The investigation not only contributes to the literature on asymmetries, but also provides some implications for the exchange rate channel of monetary transmission.

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# 壹、前言

自1973年3月布列頓森林協定(The Bretton Woods International Monetary System)全面瓦解後，世界各主要工業國家，如美國、英國、德國、日本等，紛紛放棄以美元為中心的固定匯率制度，改採浮動匯率制度。在浮動匯率制度下，各國匯率是根據外匯市場的外匯供需狀況，自行浮動和調整的結果，不再受限於匯率上下波動幅度之規定，央行也毋須擔負維持波動上下限的義務。

台灣為順應世界潮流及本身經濟發展的需要，中央銀行乃於1978年7月先放棄釘住匯率，宣布新台幣兌美元開始採行機動匯率制度。整體而言，自1981年以後，台灣便持續地維持貿易盈餘，其中主要來自於對美貿易；然而，自1985年起新台幣的大幅升值，似乎也沒有改善台灣對美國貿易嚴重順差之狀況，致使美國與台灣舉行多次貿易談判，要求台灣降低貿易障礙及避免匯率操縱。此外，台灣自1980年代中期起，推動貿易自由化政策，又為加入世界貿易組織(World Trade Organization，簡稱WTO)，持續大幅降低關稅；同時也讓新台幣兌美元逐漸大幅升值，並於1989年4月之後，解除新台幣兌美元之匯率限制，亦即讓新台幣兌美元之匯率變動，不再受限於±2.25%幅度的管制。

台灣為一小型開放經濟，由於本身天然資源相當匱乏，加上國內市場狹小，為促進經濟成長及發揮規模經濟效益，出口導向的經濟型態便成為台灣經濟發展的主流，經濟成長對貿易的依存度極高。在台灣出口產品結構中，早期皆以輕工業技術密集度不高之產品為主，如紡織品、運動器材等；近年來，由於產業升級，則逐漸轉型以電子、資訊週邊製造品等技術密集性較高的產品為主。由於此類產品在國際市場上競爭激烈，任何可能影響其價格的因素，皆受到廠商的高度重視，而匯率波動會直接影響到廠商進出口報價，攸關廠商的利潤，故

匯率波動的幅度自然備受廠商的關切。然而，一國貨幣在升值與貶值期間，廠商對出口價格造成匯率轉嫁的情形，可能具有不對稱的現象，例如：當本國貨幣貶值時，為擴大市場占有率，廠商通常會採出口報價維持不變的策略，此時以外幣表示之出口價格下降，進而刺激出口量；反之，當本國貨幣升值時，為維持既有的市場，廠商可能會調降出口報價，致使以外幣表示之出口價格保持穩定。因此，在升貶值不同狀態期間，廠商對出口品價格匯率轉嫁程度之差異，可能肇因於匯率波動對貿易量有不對稱性的影響。

綜合觀之，一般文獻僅探討匯率波動對貿易量的影響，本研究企圖對匯率波動的情形做進一步的細分，以台灣作為研究對象，探討1990年1月至2001年12月期間匯率波動，其升、貶值兩種不同狀態期間，對出口貿易量的影響幅度相等與否？亦即是否出現不對稱效果。此外，傳統文獻大多探討匯率波動對總出口量的影響，卻忽略匯率風險暴露程度各產業並不相同的問題，故本文亦嘗試在研究期間內，以台灣兩個代表性出口產業—機電類、紡織類—為實證對象<sup>1</sup>，希望能透過實證上的分析，進一步觀察產業間不對稱性之差異。

研究方法上，先以Engle(1982)提出的自我迴歸條件變異模型(Auto-Regressive Conditional Heteroskedastic Model，簡稱ARCH模型)，估計新台幣實質有效匯率指數的波動幅度；進而藉由Granger and Teräsvirta(1993)所提出的非線性平滑轉換自我迴歸模型(Smooth Transition Auto-Regressive Model，簡稱STAR模型)，探討匯率走勢震盪及走勢平穩時對出口貿易量是否會造成不對稱的效果，並進一步比較匯率波動於升值和貶值這兩種不同狀態期間，對於不同產業之出口貿易量，是否亦存在不對稱性的影響。

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<sup>1</sup> 此二產業分別為新興產業與傳統產業之代表，亦可歸類為資本密集產業(capital intensive industry)與勞力密集產業(labor intensive industry)之代表。

本研究實證結果發現：前述不對稱性的影響確實存在，並可推斷出三個結論：首先，機電類產業相對於紡織類產業，較能透過市場定價(pricing-to-market)來解決暫時性匯率波動的問題；其次，消費者反應延遲及廠商間事先簽訂的契約，會造成消費數量不能迅速反應匯率波動造成的結果；最後，機電類產業相對於紡織類產業，為出口競爭力較強的產業。本研究的結果，不僅使相關議題的不對稱性文獻更加豐富，亦可廣泛應用於貨幣傳遞機制的分析上，例如：貨幣政策如何經由匯率管道(exchange rate channel)影響整體經濟活動。

本研究之其他篇幅說明如下。第二節為文獻回顧，介紹與探討相關文獻，涵蓋：匯率波動對出口貿易量影響、匯率轉嫁及本文採用的非線性模型。第三節為實證模型之設定與估計方法，先介紹相關基本理論模型與非線性模型的設定，並說明平滑轉換自我迴歸模型的估計步驟，以建立本研究之實證模型。第四節為實證結果與分析，先說明本文資料之選取與處理，之後詳述實證結果並加以分析。最後為結論，以及期望未來的研究發展方向。

## 貳、文獻回顧

本節回顧之相關文獻可概分為三類，第一，匯率波動影響出口貿易量之相關文獻；其次，匯率轉嫁之相關文獻；第三，本文採用的非線性方法之相關文獻。

### 一、匯率波動影響出口貿易之相關文獻

自1973年布列頓森林協定全面瓦解，各國紛紛實施浮動匯率制度後，由於匯率波動的幅度擴大，其對貿易量的影響，受到許多學者的重視，亦引發各種爭論；但無論在理論或實證上的分析，均無法得到一致的定論。

## (一)理論分析

在理論分析方面，Hooper and Kohlhagen(1978)以出口供給和進口需求建構完整的理論模型，其中假定對於報酬的支付，必須以未來兩國的即期匯率換算，因此，出口廠商必須承受未來不確定匯率的風險，其理論結果顯示，對於風險趨避的廠商而言，匯率波動對出口貿易量為負向影響。Sercu(1992)則認為匯率變動的程度增加，將會提高交易上的不確定性，故對於市場上風險趨避的廠商而言，在缺乏適當的避險管道下，將會使廠商減少從事貿易的意願，造成出口貿易量減少。

但有些學者則質疑這種匯率波動對貿易產生負面影響的看法，例如De Grauwe(1988)指出，當匯率波動產生的所得效果大於替代效果時，貿易與波動間的關係可能出現正相關，認為匯率波動對出口的影響由廠商風險趨避的程度決定；換言之，出口廠商愈是風險趨避，則匯率風險增加時，愈會擔心未來收入的減少，因而增加出口數量，以使收益下降的可能性減到最低。

又如Franke(1992)視國際貿易為一選擇權，並假定在國際貿易市場的廠商為風險中立者，進而推導一理論模型。作者認為廠商在出口產生損失的情況下，準備離開國際貿易市場時，會衡量本身的退出成本；同理，在出口產生收益的情況下，準備進入國際貿易市場時，亦會衡量本身的進入成本。因此，在面對匯率風險升高的情況，大多數廠商會因為選擇權價值的提高，而選擇快速的進入市場但緩慢的退出市場。如此一來，市場中的廠商平均家數將會提高，進而使國際貿易量增加。

## (二)實證分析

實證分析方面，Cushman(1983)、Pozo(1992)、Chou(2000)等研究結果顯示，匯率波動擴大，將會減少從事貿易的意願，造成出口貿易

量的減少。但匯率波動對出口貿易量有不利影響的看法，亦受到 Klein(1990)、McKenzie and Brooks(1997)等實證研究的質疑，認為匯率波動對出口貿易有正向影響。相對於以上兩種不同的見解，Hooper and Kohlhagen(1978)、Sukar and Hassan(2001)等研究則顯示：匯率波動對出口貿易量的影響不顯著。

貿易是開放經濟體系的重要經濟活動，而匯率則是影響貿易活動的重要因素。傳統上，匯率變動對貿易餘額的長短期效果，大都以馬婁條件(Marshall-Lerner condition)來解釋：當一國貨幣貶值時，短期下可能出現J曲線效果使貿易餘額惡化；但長期而言，以各國貨幣表示的價格及所得不變的情況下，將使該國貿易餘額改善。但自1985年起至1990年代初，美元雖在國際貨幣市場大幅貶值，卻仍持續出現貿易赤字，顯示匯率貶值未必會改善國際貿易餘額，此現象並不符合傳統理論的預期<sup>2</sup>，主要係因馬婁條件隱含：匯率變動會完全反應在貿易財價格的假設。因此，學者轉而研究匯率轉嫁(exchange rate pass-through)的情形<sup>3</sup>。

## 二、匯率轉嫁之相關文獻

早期，探討匯率轉嫁的文獻，係將市場型態建立在完全競爭市場的結構下，探討匯率變動對以外幣表示的商品出口價格之影響程度。中期的研究，為符合實際市場的運作情況，學者開始以不完全競爭市場的角度，探討匯率轉嫁的現象。其中，Dornbusch(1987)主張，在購

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<sup>2</sup> 傳統國際金融理論預期，在滿足馬婁條件下，匯率貶值會使貿易順差擴大或貿易逆差縮小，此即所謂的「調整迷思」(adjustment puzzle)問題。

<sup>3</sup> 匯率轉嫁係指當名目匯率波動時，以目的地國貨幣表示之貿易財價格的反應程度。若貿易財價格可以完全反應匯率的波動，則稱為完全轉嫁(full pass-through)；若僅部分反應匯率的波動，則稱為不完全轉嫁(not full pass-through)。若為完全轉嫁時，傳統的馬婁條件則適用於解釋匯率波動對貿易餘額的長短期效果；若為不完全轉嫁時，則馬婁條件必須加以修正，例如當本國貨幣貶值時，若以外國貨幣表示的出口品價格無法等比率下降，則短期J曲線效果將增加，且貿易餘額惡化的時間會延長。



買力平價(Purchasing Power Parity, 簡稱PPP)成立、市場需求為線性函數的假設下,運用部分均衡分析法,導出產品替代性、國內外廠商數量與市場結構三項因素。這三項因素攸關進口價格中匯率轉嫁的程度,自此開啟了匯率轉嫁程度與產業結構因素相關性之研究。

實證研究方法上,大多以成本加成定價法(mark-up pricing)探討廠商策略性定價行為,並據以建立實證估計式。Kim(1990)與Menon(1995, 1996)等認為:若成本加成數愈大,則廠商利潤空間會愈大,此時愈能自行調整邊際利潤來吸收因匯率波動所造成的衝擊,使得匯率轉嫁效果愈小;反之亦然。

近期,一些國外內學者乃擴展成本加成模型<sup>4</sup>,在其他條件不變下,透過生產成本與廠商市場競爭力這兩大概念,觀察廠商如何依照個別市場特性,採取不同的定價策略,調整以外幣表示的商品出口價格,不致因為匯率波動而蒙受損失,此稱之為市場定價(pricing-to-market)。

### 三、非線性模型之相關文獻

本研究利用非線性模型找出匯率波動,相關文獻說明如下。

#### (一)非線性匯率調整過程之形成

經濟理論曾針對匯率的非線性及循環提出許多看法;其中,外匯市場的異質性,被視為非線性匯率調整過程的一個主要原因。例如:Peters(1994)及Guillaume et al.(1995)強調,在投資範圍及地理位置不同,以及風險投資組合多樣化與機構限制的情況下,投資人可能異質性,而這樣的異質性使其面對同類型的訊息做出不一樣的回應,此亦形成非線性匯率調整過程。

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<sup>4</sup> 國外學者如Hooper and Mann(1989)、Marston(1990)、Athukorala and Menon(1994)、Kikuchi and Sumner(2002);國內研究者如吳中書及許良華(1996)、林美玲與林武郎(2000)、張銘仁(1999)、陳本盛(2001)等。

## (二)非線性均衡之調整過程

Dumas(1992)、Uppal(1993)、Sercu et al.(1995)等學者則考慮國家交易及運輸成本因素的國際資本市場均衡模型，證實此模型產生內生的非線性實質匯率調整過程<sup>5</sup>。Michael et al.(1997)、Baum et al.(2001)等考慮到現實社會不僅存在單一商品，且透過整個經濟體個別決策行為的加總，應會使得匯率在不同區間的轉換具有平滑連續的趨勢；因此，以共整合關係取得的誤差項(error-correction term)，並利用STAR模型研究匯率偏離購買力平價時的調整過程。實證結果發現，在無套利區間時，誤差項不會出現調整行為；然而，在無套利區間之外時，誤差項會出現平均回復(mean reversion)的現象，亦即傾向均衡的調整速度與偏離購買力平價的範圍有關，因此不會以固定的速度調向其均值，證實了調整過程為非線性現象。加上實質匯率走勢受到決策者在不同時點、不同地域下，產生個別不同的決策，進而透過整個經濟體系加總過程的影響；因此，狀態間的改變應是平滑且連續的過程，而非具間斷性。有鑑於此，本文將利用STAR模型，描述實質匯率在不同狀態及狀態間的轉換，所具有平滑連續之非線性特性，對出口貿易量的影響。

## 參、實證模型之設定

### 一、理論模型

本研究之理論模型參照Krugman(1989)的做法<sup>6</sup>，假設出口供給彈性無窮大，完全由需求面來做分析，故本國的出口函數可表達如下：

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<sup>5</sup> 在分析實質匯率的動態過程中，若國際間貿易之交易成本大於不同國家間價格差異時，將不會有套利行為發生；只有當價格差異所形成的利潤大於交易成本時，才會發生套利行為。這個證實模型產生內生的非線性實質匯率過程，且實質匯率具有平均回復的性質；因此，當偏離購買力平價時，其調整過程呈現非線性現象。

<sup>6</sup> Warner and Kreinin(1983), Sukar and Hassan(2001)等亦參照相同的作法。

$$Q = \tilde{Q}(Y^*, \frac{EP^*}{P}) \quad \tilde{Q}_{Y^*} > 0, \quad \tilde{Q}_{\frac{EP^*}{P}} > 0 \quad (1)$$

在設定中，被解釋變數為本國出口數量指數( $Q$ )，解釋變數包括：外國所得( $Y^*$ )及國內外相對價格( $\frac{EP^*}{P}$ )。若將匯率波動納入考量，模型將可重新表示為：

$$Q = \tilde{Q}(Y^*, \frac{EP^*}{P}, V) \quad (2)$$

其中 $V$ 為匯率波動。

有關匯率波動的估計，由於匯率變動並非獨立發生，會受前幾期變動的影響，即當前期產生大幅度的變動時，將伴隨著下期也呈現大幅度的變動；而當前期產生小幅度的變動時，伴隨著下期也呈現小幅度的變動。但匯率會上升或下降無法正確預測，直至Engle在1982年提出的自我迴歸變異的概念(ARCH模型)，找出此種非獨立波動群聚(volatility clustering)的現象，故本研究將以ARCH模型估計匯率波動因子。其實際估計方法將於下節詳細說明。

## 二、平滑轉換自我迴歸模型之介紹

現實社會中常因突如其來的事件發生，導致財經變數呈現突發性大幅度的變動，例如：亞洲金融風暴期間，新台幣兌美元呈現巨幅貶值的情形，美國911恐怖攻擊事件導致台灣股市慘跌等。一般傳統的時間數列模型無法對此行為加以掌控，主要係因線性模型(如ARIMA等模型)的限制，其參數無法明確找出突發改變，以及彈性調整的過程。因此，經濟學家發展出一系列的非線性模型，希望能解決上述線性模型所面臨的問題。

本研究旨在探討匯率波動對出口貿易量之不對稱影響，所以需選定非線性模型找出經濟變數在不同區間的不同動態過程。在諸多非線

性模型中，本文引用Granger and Teräsvirta(1993)提出的平滑轉換自我迴歸模型<sup>7</sup>，此模型最初係由Teräsvirta and Anderson(1992)提出，用以描述景氣循環在擴張和緊縮兩種不同狀態下，可能呈現不同的動態走勢；其後，Granger and Teräsvirta(1993)與Teräsvirta(1994)說明STAR模型的統計特性及估計方法，自此STAR模型大致成形，利用非線性模型來探討的相關主題很多，如總體經濟指標、股價、期貨基差及匯率方面<sup>8</sup>。

#### (一)模型表示方式

根據Granger and Teräsvirta(1993)、Teräsvirta(1994)的假設，在模型參數變動對時間而言是連續的情況下，允許平滑調整而非間斷調整的非線性模型可表示如下：

$$\begin{aligned} q_t^i &= \alpha_0 + \sum_{j=1}^{4p} \alpha_j w_t + (\alpha_0^* + \sum_{j=1}^{4p} \alpha_j^* w_t) F(z_{t-d}) + u_t \\ &= \alpha_0 + \alpha_0^* F(z_{t-d}) + \sum_{j=1}^{4p} [\alpha_j + \alpha_j^* F(z_{t-d})] w_t + u_t \end{aligned} \quad (3)$$

其中  $w_t = (q_{t-1}^i, \dots, q_{t-p}^i, v_{t-1}, \dots, v_{t-p}, rp_{t-1}, \dots, rp_{t-p}, iip_{t-1}, \dots, iip_{t-p})'$  為本文中之4個主要變數之落差項<sup>9</sup>， $i$ 代表不同的產業類別， $u_t \sim iid(0, \sigma^2)$ 之白

<sup>7</sup> 在經濟體系中，決策者因身處不同地域、背景及交易時點不同，會出現不同風險趨避程度，因此，實質有效匯率的調整走勢應為連續的過程；相對上，Hamilton(1989)提出的馬可夫轉換模型(Markov-switching model)及Tong(1990)提出的門檻模型(Threshold model)，係描述匯率走勢在不同區間為快速跳動。惟若考慮市場上並非單一商品，且透過不同決策者非同步的調整其行為時，平滑型函數顯然比間斷型函數更加適合。

<sup>8</sup> Granger et al.(1993)用來分析國民生產毛額與領先指標間的非線性關係，Öcal and Osborn(1997)則用來研究英國的消費與工業生產的非線性關係，Leybourne and Mizen(1997)則將STAR模型應用在消費者物價。而在股價、期貨基差方面，相關研究有Monoyios and Sarno(2002)、王右邦(2001)、杜嘉仁(2002)、張瓊嬌(2003)等。至於匯率方面，相關研究則有Michael et al.(1997)、Nicholas(1999)、Baum et al.(2001)、鍾明宏(2001)、廖元宏(2002)、楊奕農(2002)等。

<sup>9</sup> 研究資料詳見第肆章變數及資料來源說明。

噪音(white noise)， $z_{t-d}$  為轉換變數(transition variable)， $F(z_{t-d})$  為轉換函數(transition function)， $d$  表延遲參數(delay parameter)。

模型中的轉換函數  $F(z_{t-d})$  可分為兩種型態，一為邏輯式(logistic)函數，稱為邏輯式平滑轉換自我迴歸模型(Logistic STAR Model，簡稱LSTAR模型)；另一為指數型(exponential)函數，稱為指數型平滑轉換自我迴歸模型(Exponential STAR Model，簡稱ESTAR模型)<sup>10</sup>。

### (二)轉換速度參數與位置參數說明

當模型的轉換函數為邏輯式函數時，其函數型態為： $F(z_{t-d}) = (1 + \exp\{-\gamma(z_{t-d} - k)\})^{-1}$ ，其中  $\gamma > 0$  表示模型參數改變的速度，稱為轉換速度參數，決定在不同區間轉換的調整速度，而門檻值  $k$  係所謂的位置參數，即代表參數改變速度最快的點。轉換函數  $F(z_{t-d})$  介於0與1之間，為單調遞增函數(monotonically increasing function)。當轉換變數趨近於正無窮大時( $z_{t-d} \rightarrow +\infty$ )，轉換函數  $F(z_{t-d}) = 1$ ；當轉換變數趨近於負無窮大時( $z_{t-d} \rightarrow -\infty$ )，轉換函數  $F(z_{t-d}) = 0$ ；當轉換變數  $z_{t-d} = k$  時，轉換函數  $F(z_{t-d}) = 1/2$ 。

當模型的轉換函數為指數型函數時，其函數型態為  $F(z_{t-d}) = 1 - \exp\{-\gamma(z_{t-d} - k)^2\}$ ，當轉換變數趨近於正、負無窮大( $z_{t-d} \rightarrow \pm\infty$ )時，轉換函數  $F(z_{t-d}) = 1$ ；而當轉換變數  $z_{t-d} = k$  時，轉換函數  $F(z_{t-d}) = 0$ 。

### (三)模型調整速度說明

這兩個模型在分析具非線性特質的時間序列資料時， $\gamma$  愈大，表示對衝擊事件做出調整的速度愈快；反之， $\gamma$  愈小，對衝擊事件做出調整的速度愈慢，亦即不易馬上做出反應，因此，會以較長的變動時間來反應衝擊效果。

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<sup>10</sup> 關於如何選取模型中之轉換函數，詳見下節。

另一方面，門檻值  $k$  愈高，表示對衝擊事件的容忍度較大，較不易做出不同結構之動態調整；門檻值  $k$  愈低，則表示對衝擊事件的容忍度較小，較容易做出不同結構之轉換調整。此外，這兩個模型最大的不同點在於ESTAR模型以  $k$  作對稱點，在兩個外區間為對稱的動態過程，中間區間係不同於外區間的動態過程，因此對於波動的峰谷型態近似，但峰谷間轉換過程變化較大的序列有較佳的解釋；而LSTAR模型則表示變數在區間走勢的調整具不對稱性，上區間與下區間具有不同的動態結構，因此對自一個狀態轉換至另一狀態時，呈現規律平滑轉換過程的序列之解釋能力較佳<sup>11</sup>。

### 三、平滑轉換自我迴歸模型之建立與估計

本研究遵循 Granger and Teräsvirta(1993) 及 Teräsvirta(1994) 對STAR模型所提出的估計三步驟，據以檢定模型的適切性。首先，根據先前提出的基本理論模型建立一線性模式，並利用 Akaike information criterion(AIC) 值為判斷標準，選擇最適落後期數  $p$ ，此一線性模型可表示如下：

$$q_t^i = \alpha_0 + \sum_{j=1}^{4p} \alpha_j w_t + u_t \quad (4)$$

其中  $w_t = (q_{t-1}^i, \dots, q_{t-p}^i, v_{t-1}, \dots, v_{t-p}, rp_{t-1}, \dots, rp_{t-p}, iip_{t-1}, \dots, iip_{t-p})'$ ， $i$  為產業類別， $p$  為最適落後期數。

其次，在線性模型設立之後，繼而檢定該模型是否適用於線性模式的估計。本文採用 Granger and Teräsvirta(1993) 提出的三階泰勒展開

<sup>11</sup> Teräsvirta(1994, p.120)指出，在LSTAR模型中，若觀察值大多落在  $k$  的附近，且轉換函數增加的速度緩慢，此時LSTAR模型趨近於ESTAR模型。而在ESTAR模型中，若大多數觀察值大於  $k$ ，係落在轉換函數的右尾，轉換函數為趨近於一單調遞增函數，則ESTAR模型趨近於LSTAR模型。

式之檢定方法(Third-Order Taylor Expansion Linearity Test)，先將式(4)擴展為式(5)：

$$q_t^i = \beta_0 + \sum_{j=1}^{4p} \beta_{0j} w_t + \sum_{j=1}^{4p} \beta_{1j} z_{t-d} w_t + \sum_{j=1}^{4p} \beta_{2j} z_{t-d}^2 w_t + \sum_{j=1}^{4p} \beta_{3j} z_{t-d}^3 w_t + u_t \quad (5)$$

其中轉換變數  $z_{t-d}$  可從任一與解釋變數相關之變數中選取<sup>12</sup>；並進而檢定虛無假設式(6)：

$$H_0 : \beta_{1j} = \beta_{2j} = \beta_{3j} = 0 \quad (j=1,2,\dots,4p) \quad (6)$$

此檢定方法不僅可檢定線性模式的適切性，尚可在拒絕線性模式存在後，一併決定最適轉換變數  $z_{t-d}$ 。即對不同變數、不同延遲期數  $d$  值重複做線性檢定，利用  $F$  分配作為檢定統計量，在拒絕虛無假設下，以  $F$  統計量之最小  $p$ -value 做為選擇最適轉換變數  $z_{t-d}$  之依據。

最後，在確定為非線性模型及決定最適轉換變數  $z_{t-d}$  後，接著根據式(5)，依序檢定虛無假設(6a)~(6c)，藉以進一步判別非線性模型為LSTAR或是ESTAR模型：

$$H_{0a} : \beta_{3j} = 0 \quad (j=1,2,\dots,4p) \quad (6a)$$

$$H_{0b} : \beta_{2j} = 0 \mid \beta_{3j} = 0 \quad (j=1,2,\dots,4p) \quad (6b)$$

$$H_{0c} : \beta_{1j} = 0 \mid \beta_{2j} = \beta_{3j} = 0 \quad (j=1,2,\dots,4p) \quad (6c)$$

根據Granger and Teräsvirta(1993)模式的選擇準則如下：當檢定結果拒絕(6a)，則選擇LSTAR模型；若無法拒絕(6a)但拒絕(6b)，則選擇ESTAR模型；若無法拒絕(6a)與(6b)但拒絕(6c)，則選擇LSTAR模型。

<sup>12</sup> 亦即轉換函數  $z_{t-d}$  可為  $q_{t-1}^i$  or... $q_{t-4}^i$  or  $v_{t-1}$  or... $v_{t-4}$  or  $rp_{t-1}$  or... $rp_{t-4}$  or  $iip_{t-1}$  or... $iip_{t-4}$  之任一變數。

## 肆、實證結果與分析

### 一、變數及資料來源說明

#### (一)變數說明

本研究使用的變數有：出口數量指數( $Q^i$ )、實質有效匯率( $RE$ )、相對價格( $RP$ )及工業生產指數( $IIP$ )，依序說明如下。

出口數量指數( $Q^i$ )是根據《我國商品標準分類》，在出口商品21大類中，挑選於研究期間內占台灣出口貨品平均比重前兩大產業，做進一步的分析<sup>13</sup>。實質有效匯率指數( $RE$ )旨在衡量新台幣變動後，對出口價格競爭力之實質影響，但必須同時考慮匯率變動後所引發的物價變動效果，兩者合計後的淨效果，才是真正影響出口價格競爭力的變動。相對價格( $RP$ ) =  $\sum_{i=1}^9 [\ln(\frac{CPI_i}{CPI_{NT}}) * a_i]$ <sup>14</sup>，為考量多邊貿易，考慮台灣主要貿易國家的消費者物價指數，涵蓋：美國、日本、英國、德國、法國、新加坡、韓國、荷蘭、香港等9國，並依出口比率予以加權。工業生產指數( $IIP$ )則仿照相對價格的計算方式，求得一加權工業生產指數，據以衡量各進口國之國內所得。

#### (二)資料來源說明

前述變數之資料來源主要有三：台灣之相關資料，除實質有效匯率指數取自台灣新報外，主要取自「AREMOS」經濟統計資料庫。其他國家之相關資料，則取自國際貨幣基金會(IMF)國際金融統計(IFS)資料庫。鑑於文獻上常有以下缺點：1.使用低頻率的年資料或季資料，易流失掉相關變數的部分訊息，並使迴歸式的自由度受限；2.資

<sup>13</sup> 第一順位為第16類，包括：機器及機械用具、電機設備及其零件、錄音機及聲音重放機、電視影像、聲音記錄機及重放機，上述各物之零件及附件(之後簡稱為機電類產業，以 $q_1^1$ 作為代表符號)。第二順位為第11類，包括：紡織品及紡織製品(之後簡稱為紡織類產業，以 $q_1^2$ 作為代表符號)。

<sup>14</sup>  $CPI_i$ 與 $CPI_{NT}$ 分別代表各進口國消費者物價指數及台灣的消費者物價指數。



料選取期間，浮動匯率的觀察期間太短，無法真實反應匯率波動對貿易量的影響；3.觀察期間包括不同的匯率制度，可能會造成樣本的非齊質性。因此，本研究選擇期間為1990年1月至2001年12月，共144筆月資料<sup>15</sup>。

## 二、實證步驟與分析

### (一)單根檢定

使用傳統迴歸方式之先決條件為：所探討的變數必須具備恆定性，俾避免發生假性迴歸(spurious regression)<sup>16</sup>，以及過度差分而扭曲變數間的關係等問題。故在進行實證分析之前，本文採用Augmented Dickey-Fuller(ADF)單根檢定法，檢驗資料是否具定態的屬性，檢定結果(見表1)顯示，取對數後之所有序列皆具有單根，所以皆取其差分以供估計。為簡化符號之表達，此後將以小寫字母表示為該變數之大寫字母的一階差分對數序列。

表 1 ADF 單根檢定

	水準值 (level)	一階差分 (first difference)	5%之臨界值	AIC 準則
$\log Q^1$	-2.739	-8.817	-3.442	4
$\log Q^2$	-2.944	-8.645	-3.443	8
$\log RP$	-2.214	-9.736	-3.442	2
$\log IIP$	-1.401	-3.854	-3.442	3
$\log RE$	-2.793	-6.008	-3.442	3

註：因出口數量指數、相對價格、工業生產指數及新台幣實質有效匯率指數均存在時間趨勢的現象，故設定檢定模型為  $\Delta Y_t = \alpha_0 + \alpha_1 t + \gamma Y_{t-1} + \sum_{i=1}^p \beta_i \Delta Y_{t-i} + \varepsilon_t$ 。檢定法則為  $H_0: \gamma = 0$  v.s.  $H_1: \gamma < 0$ ，檢定結果若為無法拒絕虛無假設，表示具有單根的性質，須對變數取一階差分後再做一次檢定；若檢定結果為拒絕虛無假設，表示序列合於 I(1)。

<sup>15</sup> 本研究利用較高頻率的月資料進行分析，資料選取期間並無制度不一致的問題。

<sup>16</sup> Granger and Newbold(1974)發現，若變數為非定態序列，則即使變數間互相獨立，但迴歸分析的結果，仍可能出現很高的判定係數  $R^2$  和顯著的  $t$  值，此種情形稱為「假性迴歸」。

## (二) 衡量匯率波動

由於匯率波動為本研究之重要變數，故將其衡量獨立為一小節以便詳述之。透過1990年1月至2001年12月間實質有效匯率指數趨勢圖可發現，1995年之後大致呈現貶值的走勢，尤其1997年7月發生亞洲金融危機，更造成新台幣大幅度的貶值，其中更可明顯看出這段期間波動幅度較先前劇烈，且資料具波動群聚(volatility clustering)的特性。

一般而言，若峰態係數小於3為低闊峰，等於3為常態峰，大於3則為高狹峰。透過表2可發現實質有效匯率指數(re)具高狹峰(leptokurtic)的特性，顯示該變數可能存在異質性變異數的問題。若能進一步確認異質性變異數的存在，則可用以解釋匯率波動的現象。因此，本文採用Engle(1982)的LM test及Q test，對殘差項做異質性變異數的檢定(見表3)<sup>17</sup>；檢定結果發現：殘差平方項在較長期時仍有持續性的影響，表示有異質性的存在。根據判定結果，設立MA(2)-ARCH(1)模型估計匯率波動因子：

$$DLRE_t = -0.001 + \varepsilon_t + 0.050\varepsilon_{t-1} - 0.116\varepsilon_{t-2}$$

(0.09)\*      (0.059)\*      (0.078)\*

$$h_t = 0.0001 + 0.332 \varepsilon_{t-1}^2$$

(0.000)\*\*      (0.026)\*\*

其中  $DLRE$  表實質有效匯率指數的一階差分對數序列； $h_t$  為一般化的條件變異數；又MA(2)-ARCH(1)模型的殘差檢定，整理於表4。上述模型估計的  $h_t$  為衡量匯率波動因子，惟為確保該變數具備恆定性，在

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<sup>17</sup> Engle(1982)以Lagrange Multiplier法則提供一套檢定ARCH的方法，過程如下：先建立適當的ARMA模型，據以估計該同質變異數的殘差項；再以所求得之殘差項平方對不同落後期的殘差項平方做迴歸得到  $R^2$ ，其中ARCH效果的檢定值，就是將  $R^2$  與觀察值的個數T相乘，即為  $TR^2$ ；當  $TR^2$  值愈大，愈能拒絕不具ARCH效果的虛無假設時，表示ARCH效果愈可能存在。

取其對數後，亦執行ADF檢定。由匯率波動序列圖(見圖1)發現，此變數並無存在時間趨勢及截距項，故於檢定時未考慮截距項及時間趨勢項，檢定結果如表5，該變數具有單根，故對該變數再取差分，使其具備恆定性。因此，本研究衡量匯率波動因子( $v$ )，為 $h_t$ 的一階差分對數序列。

理論上，匯率呈現劇烈波動的現象，可能肇因於匯率過度反應(over-shooting)的結果；又短期匯率的變動幅度，超過長期匯率的變動幅度，可能是產品市場和外匯市場對於經濟政策的反應速度不一致，造成短期匯率市場對政策過度反應的效果；必須在長期間，隨著產品市場的逐漸調整，才能促使匯率回歸穩定的水準<sup>18</sup>。

表 2 新台幣實質有效匯率指數基本統計量

	平均數	標準差	偏態係數	峰態係數	常態分配檢定
$\log RE$	-0.001	0.015	-0.316	4.783	21.338 (0)

註：以 Jarque-Bera 值作為檢定常態分配的依據，括弧內為  $p$ -value。

表 3 MA(2)模型的殘差項異質性變異數檢定

Ljung-Box Q test				ARCH LM test	
殘差項		殘差平方項		k	$TR^2$
$Q(6)$	2.787 (0.733)	$Q^2(6)$	11.426 ** (0.044)	1	4.047 ** (0.044)
$Q(12)$	10.790 (0.461)	$Q^2(12)$	18.185 * (0.077)	2	4.646 * (0.097)
$Q(17)$	15.535 (0.486)	$Q^2(17)$	23.848 * (0.093)	3	5.596 (0.132)
$Q(27)$	25.997 (0.463)	$Q^2(27)$	36.091 * (0.090)	4	5.745 (0.218)

註： $Q(p)$  為殘差項落後  $p$  期的 Ljung-Box 自我相關檢定統計量； $Q^2(p)$  為殘差平方項落後  $p$  期的 Ljung-Box 自我相關檢定統計量； $LM(k)$  統計量為  $TR^2$ ，服從自由度為  $k$  的  $\chi^2$  分配。\*\*與\*分別代表在 5%及 10%的顯著水準下，拒絕虛無假設。括弧內為  $p$ -value。

<sup>18</sup> 參照 Dornbusch(1987)。

表 4 MA(2)-ARCH (1)模型的殘差檢定

殘差項		殘差平方項	
$Q(6)$	1.266 (0.867)	$Q^2(6)$	7.078 (0.132)
$Q(12)$	8.975 (0.534)	$Q^2(12)$	10.581 (0.391)
$Q(17)$	15.191 (0.438)	$Q^2(17)$	11.544 (0.713)
$Q(27)$	28.419 (0.289)	$Q^2(27)$	17.676 (0.856)

註： $Q(p)$  為殘差項落後  $p$  期的 Ljung-Box 自我相關檢定統計量； $Q^2(p)$  為殘差平方項落後  $p$  期的 Ljung-Box 自我相關檢定統計量。括弧內為  $p$ -value。

圖 1 匯率波動序列( $\log h$ )分布圖

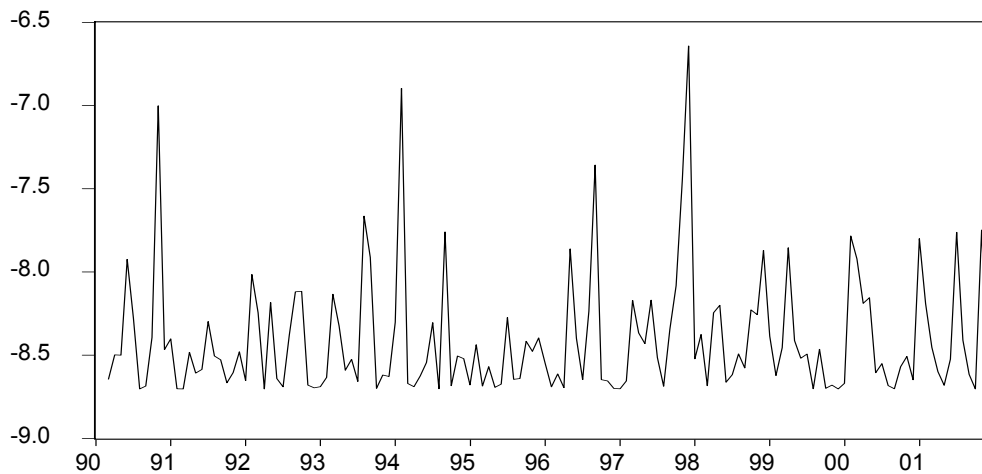


表 5 匯率波動因子( $\log h$ )之 ADF 單根檢定

	水準值 (level)	一階差分 (first difference)	5%之臨界值	AIC 準則
$\log h$	-0.011	-9.395	-1.942	4

註：檢定時不考慮截距項和時間趨勢項。

### (三)選定最適落後期數

在進行線性檢定之前，先要建立適當的線性模型及選擇最適落後期數 $P$ ，本研究依最小的AIC值選出最適落後期數，主要係考慮一般出口廠商合約簽訂多在3~6個月前。鑑於出口數量可能受到前期波動因子的影響，本文取較長的遞延期數做檢定，估計結果整理於表6。由表6可看出機電類產業與紡織類產業最適落後期數均為4期<sup>19</sup>。

表 6 不同落後期數下之 AIC 值

落後期數	機電類	紡織類
1	-1.407	-1.100
2	-1.471	-1.105
3	-1.501	-1.121
4	-1.540 *	-1.160 *
5	-1.534	-1.128
6	-1.514	-1.052

註：\* 表示 AIC 值為最小。

### (四)選擇線性檢定及轉換變數

最適落後期數決定之後，進行線性檢定。該檢定旨在找尋能拒絕線性假設之最適轉換變數，若可能的轉換變數 $z_{t-d}$ 皆無法拒絕虛無假設，表示資料符合線性模型，無需採用非線性的STAR模型來配適，故進行模型線性檢定如表7所示。檢定結果發現：機電類產業與紡織

<sup>19</sup> 本研究嘗試對各變數交叉配適，據以求其最適落後期數；此外，亦嘗試透過Log-likelihood Ratio檢定方法，從迴歸式中移除不顯著之解釋變數，估計結果並無太大差異。

類產業均挑選匯率波動前三期( $v_{t-3}$ )為最適轉換變數<sup>20</sup>，顯著拒絕資料為線性之虛無假設。

表 7 模型之線性檢定

$z_{t-d}$	機電類		紡織類	
$q_{t-1}$	1.048	(0.422)	1.123	(0.323)
$q_{t-2}$	0.917	(0.620)	1.582 **	(0.038)
$q_{t-3}$	0.968	(0.541)	1.474 *	(0.066)
$q_{t-4}$	0.904	(0.640)	0.982	(0.518)
$v_{t-1}$	0.800	(0.793)	0.743	(0.862)
$v_{t-2}$	1.236	(0.204)	1.784 **	(0.012)
$v_{t-3}$	1.444 *	(0.077)	1.978 **	(0.004)
$v_{t-4}$	1.234	(0.206)	1.345	(0.125)
$rp_{t-1}$	1.054	(0.413)	1.836 **	(0.009)
$rp_{t-2}$	1.043	(0.429)	1.472 *	(0.067)
$rp_{t-3}$	1.609 **	(0.033)	2.035 **	(0.003)
$rp_{t-4}$	1.007	(0.481)	1.415 *	(0.089)
$iip_{t-1}$	0.606	(0.966)	0.943	(0.580)
$iip_{t-2}$	0.619	(0.960)	1.200	(0.237)
$iip_{t-3}$	0.700	(0.905)	0.742	(0.863)
$iip_{t-4}$	1.121	(0.324)	1.404 *	(0.094)

註：\*\*與\*分別表在5%及10%的顯著水準下，拒絕模型為線性之虛無假設。括弧內為  $p$ -value。

#### (五)選取LSTAR或ESTAR模型

在STAR模型之下，依轉換函數的不同，可分為LSTAR和ESTAR兩種模型。故在確定資料符合非線性的STAR模型後，接下來要進行

<sup>20</sup> 機電類產業與紡織類產業中，雖然相對價格前三期( $rp_{t-3}$ )均較匯率波動前三期( $v_{t-3}$ )更為顯著的拒絕資料為線性之虛無假設，然而考量本文旨在探討匯率波動對出口貿易量之不對稱影響，故選取整個體系中次佳之轉換變數，但就匯率波動本身而言仍為最佳之轉換變數。

三個子檢定來決定體系為LSTAR或ESTAR模型。首先利用線性檢定確認最適轉換變數為 $v_{t-3}$ ，透過檢定(6a)~(6c)式，根據拒絕三個虛無假設中 $F$ 統計量之最小 $p$ -value來選擇最適的模型，估計結果整理於表8。由表8可看出，在5%顯著水準下，機電類產業與紡織類產業均為ESTAR模型。

表 8 非線性模型檢定

虛無假設	機電類	紡織類
$H_{0a}: \beta_{3j} = 0$	1.292 (0.225)	1.615 * (0.086)
$H_{0b}: \beta_{2j} = 0 \mid \beta_{3j} = 0$	1.747 * (0.042)	1.910 ** (0.044)
$H_{0c}: \beta_{1j} = 0 \mid \beta_{2j} = \beta_{3j} = 0$	1.020 (0.441)	1.726 * (0.052)

註：\*\*與\*分別表在5%及10%的顯著水準下，拒絕 $H_{0a}$ 、 $H_{0b}$ 、 $H_{0c}$ 之虛無假設；括弧內為 $p$ -value。

#### (六)建立及估計實證模型

最適落後期數 $p = 4$ 、轉換變數 $z_{t-d} = v_{t-3}$ ，以及轉換函數 $F(z_{t-d})$ 為指數型函數都已確定後，可估計最終設定之實證模型如下式：

$$q_t^i = \alpha_0 + \sum_{j=1}^{16} \alpha_j w_t + (\alpha_0^* + \sum_{j=1}^{16} \alpha_j^* w_t) * \{1 - \exp[-\gamma(v_{t-3} - k)^2]\} + u_t$$

本研究採用非線性最小平方法(Nonlinear Least Squares，簡稱NLS)來估計。根據Teräsvirta(1994)的建議，可先將轉換函數標準化，再採用格子搜尋(grid search)法找出初始值，以避免無法收斂或收斂緩慢的問題。此外，參數估計後要先檢驗是否合理，如門檻值 $k$ 不能超出觀測樣本範圍之外， $\gamma$ 不能為負值等。機電類產業與紡織類產業之ESTAR模型估計結果整理於表9。

表 9 ESTAR 模型估計結果(1)

變數	機電類 ( $i=1$ )	紡織類 ( $i=2$ )
$c$	-0.018 (0.351)	-0.009 (0.610)
$q_{t-1}^i$	-0.826 ** (0.000)	-0.573 ** (0.000)
$q_{t-2}^i$	-0.316 * (0.086)	-0.048 (0.718)
$q_{t-3}^i$	-0.397 ** (0.038)	-0.115 (0.361)
$q_{t-4}^i$	-0.375 ** (0.019)	-0.199 (0.116)
$v_{t-1}$	0.035 (0.334)	0.015 (0.690)
$v_{t-2}$	0.041 (0.384)	0.059 (0.207)
$v_{t-3}$	-0.167 (0.308)	-0.011 (0.898)
$v_{t-4}$	0.075 * (0.052)	0.058 (0.101)
$rp_{t-1}$	0.712 (0.717)	1.954 (0.317)
$rp_{t-2}$	-3.414 * (0.093)	1.773 (0.393)
$rp_{t-3}$	5.734 ** (0.033)	9.181 ** (0.000)
$rp_{t-4}$	4.104 (0.101)	7.206 ** (0.001)
$iip_{t-1}$	3.973 (0.140)	0.359 (0.893)
$iip_{t-2}$	1.190 (0.642)	-0.991 (0.672)
$iip_{t-3}$	-4.729 (0.142)	-5.136 * (0.073)
$iip_{t-4}$	5.192 * (0.065)	5.346 * (0.079)
$c * F(v_{t-3})$	0.061 ** (0.033)	0.034 (0.590)
$q_{t-1}^i * F(v_{t-3})$	0.018 (0.932)	-0.294 (0.307)
$q_{t-2}^i * F(v_{t-3})$	-0.520 * (0.074)	-0.450 (0.270)
$q_{t-3}^i * F(v_{t-3})$	0.034 (0.907)	0.173 (0.681)
$q_{t-4}^i * F(v_{t-3})$	0.225 (0.355)	0.056 (0.864)
$v_{t-1} * F(v_{t-3})$	-0.054 (0.343)	-0.178 (0.139)
$v_{t-2} * F(v_{t-3})$	-0.078 (0.234)	-0.285 ** (0.033)
$v_{t-3} * F(v_{t-3})$	0.148 (0.402)	-0.114 (0.432)
$v_{t-4} * F(v_{t-3})$	-0.129 * (0.060)	-0.233 * (0.084)
$rp_{t-1} * F(v_{t-3})$	-3.689 (0.178)	-5.507 (0.286)
$rp_{t-2} * F(v_{t-3})$	1.587 (0.600)	-8.787 (0.112)
$rp_{t-3} * F(v_{t-3})$	-11.670 ** (0.000)	-20.585 ** (0.000)
$rp_{t-4} * F(v_{t-3})$	-8.075 ** (0.011)	-9.552 ** (0.015)
$iip_{t-1} * F(v_{t-3})$	-4.432 (0.291)	8.460 (0.292)
$iip_{t-2} * F(v_{t-3})$	6.683 (0.130)	14.019 * (0.057)
$iip_{t-3} * F(v_{t-3})$	6.552 (0.129)	1.846 (0.748)
$iip_{t-4} * F(v_{t-3})$	-6.151 (0.141)	-19.297 ** (0.026)
$k$	-0.041 (0.135)	-0.097 ** (0.032)
$\gamma$	18.521 ** (0.028)	3.230 ** (0.019)



表 9 ESTAR 模型估計結果(1) (續)

變數	機電類 ( $i=1$ )	紡織類 ( $i=2$ )
$R^2$	0.644	0.552
LR	151.879	117.575

註:\*\*與\*分別表在 5%及 10%的顯著水準下,估計值顯著異於零。括弧內為  $p$ -value。

表9顯示機電類產業 $\gamma$ 為18.521、 $k$ 為-0.041；紡織類產業 $\gamma$ 為3.230、 $k$ 為-0.097。由此可研判機電類產業相較紡織類產業對匯率波動更敏感；換言之，匯率波動對機電類產業出口貿易量的影響，較紡織類產業為快。根據表9之結果，可繪製其轉換函數之圖形(見圖2)。

#### (七)實證結果分析

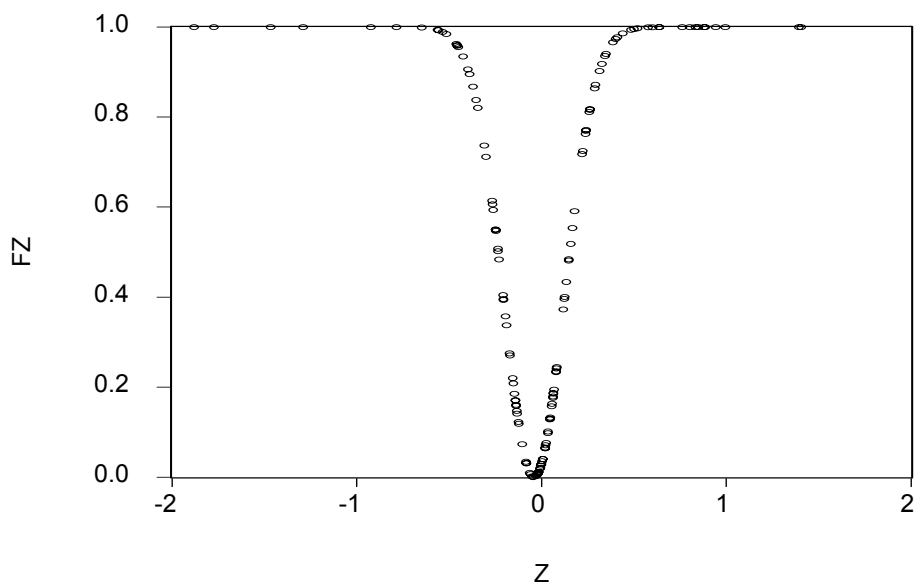
##### 1.轉換變數與轉換函數

由圖2中二產業之轉換函數圖形，可觀察到二者在匯率波動震盪期間與平穩期間之差異性，以及二者在匯率波動的升貶值轉換期間之差異性，分以下三點說明之。首先，當轉換函數 $F(v_{t-3})$ 為0時，機電類產業偏離轉換變數( $v_{t-3}$ )為0的幅度，小於紡織類產業；若以傳統虛擬變數的方法，探討匯率波動之不對稱性，會有偏差之虞。其次，機電類產業轉換函數的坡度較陡且其開口較小，表示機電類產業相較紡織類產業對匯率波動更敏感，故在狀態轉換過程中反應較快。最後，在轉換變數( $v_{t-3}$ )有效值域中配適出來的轉換函數 $F(v_{t-3})$ ，機電類產業較紡織類產業相對散布平均；然而，紡織類產業的 $F(v_{t-3})$ ，在匯率波動幅度的大小及升貶值轉換期間則皆有偏頗。

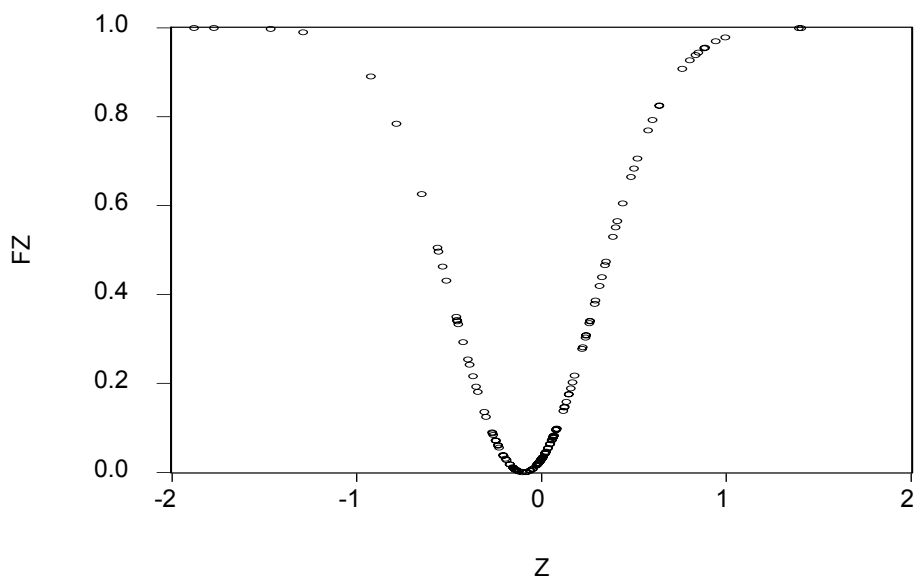
為排除消費者反應延遲及廠商事先簽訂契約，造成出口數量對匯率波動反應的落差，因此僅比較升值和貶值期間，甚或升值期間波動幅度大與貶值期間波動幅度大者，落後期間較長時對出口貿易量造成的影響。再者，當轉換函數為0時，透過係數可看出：匯率走勢平穩時，對出口貿易量造成的影響；同樣地，當轉換函數為1時，透過係

數可看出：匯率走勢震盪時，對出口貿易量造成的影響。因此，可將表9再做整理以便分析，其結果見表10。

圖 2 機電類產業轉換函數( $F(v_{t-3})$ )與紡織類產業轉換函數( $F(v_{t-3})$ )  
 (a)機電類產業轉換函數( $F(v_{t-3})$ )



(b)紡織類產業轉換函數( $F(v_{t-3})$ )



註：圖中  $Z$  表轉換變數， $FZ$  表轉換函數。

## 2. 匯率波動對各產業出口貿易量之長、短期效果

由表10中各期匯率波動的係數及係數之加總，可得知匯率波動對各產業之出口貿易量的長、短期效果。就短期而言，機電類產業在匯率走勢平穩時出口貿易量的增幅，相對高於匯率走勢震盪時出口貿易量的減幅(t-3期除外)；然而，紡織類產業情形則恰巧相反。

就長期而言，機電類產業於匯率走勢平穩時，出口貿易量的減幅，相對小於匯率走勢震盪時，出口貿易量的減幅( $|-0.016| < |-0.129|$ )；紡織類產業方面，匯率走勢平穩時出口貿易量的增幅，相對小於匯率走勢震盪時出口貿易量的減幅( $0.121 < |-0.689|$ )。由此可發現，無論機電類產業或紡織類產業，匯率走勢震盪及匯率走勢平穩時，對出口貿易量均會造成不對稱性的影響。

表 10 ESTAR 模型估計結果(2)

變數	機電類 ( $i=1$ )		紡織類 ( $i=2$ )	
	$F_z = 0$	$F_z = 1$	$F_z = 0$	$F_z = 1$
$v_{t-1}$	0.035	-0.019	0.015	-0.163
$v_{t-2}$	0.041	-0.037	0.059	-0.226
$v_{t-3}$	-0.167	-0.019	-0.011	-0.125
$v_{t-4}$	0.075	-0.054	0.058	-0.175
$\sum_{p=1}^4 v_{t-p}$	-0.016	-0.129	0.121	-0.689

註：1. 本文探討匯率波動對出口貿易量的影響，本表僅列出此一變數。

2.  $F_z = 0$  表匯率走勢平穩； $F_z = 1$  表匯率走勢震盪。

此外，機電類產業於匯率走勢平穩時，就短期而言，出口貿易量的變動幅度，大致上高於紡織類產業(t-2期除外)；但就長期而言，出

口貿易量的變動幅度，大致上低於紡織類產業( $|-0.016| < 0.121$ )。然而，在匯率走勢震盪時，不論短期或長期，機電類產業出口貿易量的減幅，均小於紡織類產業(兩個產業長期效果之比較為 $|-0.129| < |-0.689|$ )。再者，機電類產業在匯率走勢震盪期間，出口貿易量的減幅，與匯率走勢平穩期間出口貿易量的增幅比較，兩者差距為( $|-0.129| - |-0.016| = |-0.113|$ )；而紡織類產業的該項差距為( $|-0.689| - 0.121 = |-0.810|$ )。換言之，機電類產業不對稱性效果，小於紡織類產業。

### 三、匯率波動之不對稱影響分析

由上述實證結果顯示，匯率波動對出口貿易量確實存在不對稱影響，不僅匯率走勢震盪及匯率走勢平穩時，對出口貿易量存在不對稱性效果，匯率波動在升值和貶值這兩種不同狀態期間，對出口貿易量亦會有不對稱性效果；不同產業間也呈現不同的效果。至於匯率波動產生不對稱性效果的原因，文獻上不乏探討，茲彙整如下。

匯率係以本國貨幣單位表示的外國貨幣價格，它的變動將改變國內和國外財貨價格的相對關係，進而影響一國的貿易量。特別是當貿易財具有異質性(heterogeneous goods)時，其所面對的市場為非完全競爭，廠商對其產品價格具有某種程度的影響力，因而產生不完全轉嫁(not full pass-through)的情形。一般而言，若排除現實社會中關稅及限額的問題，單純考量本國出口廠商直接面臨匯率波動時，採取的市場定價反應，進而對出口貿易量造成影響的情形，大致可由本國出口廠商在國際市場的競爭力及廠商間的經營策略互動關係而定。又涉及廠商加入與退出市場速度不一致的滯延效果，亦是另一項重要的原因。

#### (一)市場定價反應

就出口廠商對其產品價格的控制方面來看，因為產品的價格需求

彈性與加成取價成數呈現反向變動<sup>21</sup>，所以當產品間的差異性愈小或競爭廠商數目愈多時，廠商面對的價格需求彈性愈大；亦即出口競爭力較弱的產業，當本國貨幣升值時，其加成取價成數增加的幅度，勢必較小，此時廠商可將匯率波動轉嫁到出口品外幣價格的增幅相應較小，反之亦然。因此，廠商出口數量受匯率波動的影響程度，隨價格需求彈性的不同而異。

## (二)經營策略

廠商採取的經營策略方面，廠商若以市場占有率(market share)為目標，會考慮未來的利潤與現在的市場占有率，例如透過降低價格以增加其市場占有率，導致廠商控制其產品價格的空間受到緊縮。在這種情況下，當本國貨幣升值時，本國出口廠商為維持其在國外市場的占有率，將調降本身成本加成比率，使商品的外幣價格保持穩定，避免影響到銷售量；反之，當本國貨幣貶值時，則可能會犧牲匯兌產生的利潤，經由調降商品的外幣價格以刺激銷售量。

然而，Foster and Baldwin(1986)則認為，產品在國外市場銷售時，為在市場上占有一席之地，必須支付一固定比率的市場行銷技術，若廠商市場行銷能力(marketing capacity)的投資不足，僅透過價格下跌，不足以增加未來的銷售量，因此就剛進入出口市場的廠商而言，當本國貨幣貶值時，廠商傾向讓其商品的外幣價格維持穩定，將其匯兌產生的利潤投資於市場行銷上。

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<sup>21</sup> 一般價格公式為： $p = \frac{mc}{1 - (1/\varepsilon)}$ ，其中， $p$  為國內產品售價； $mc$  為邊際成本； $\varepsilon$  為產品

的價格需求彈性。若只考慮匯率因素，則出口商品的價格公式為： $p_f = \frac{1}{E} * \frac{mc}{1 - (1/\varepsilon)}$ ，

其中， $p_f$  為以外幣表示的商品出口價格。再根據 Mann(1986)的出口商品加成取價

公式： $p_f = \frac{(1 + \pi) * mc}{E}$ ，其中， $\pi$  為加成取價成數，可推得  $p_f * E = \frac{mc}{1 - (1/\varepsilon)} = (1 + \pi) * mc$ 。

### (三)滯延現象

滯延(hysteresis)現象強調廠商加入與退出市場速度的不一致性<sup>22</sup>，亦可解釋匯率波動對貿易數量不對稱的影響。在完全競爭市場中，廠商可自由地進入或退出市場，但是現實中涉及進入障礙或退出成本的問題，因此廠商一旦決定加入或退出市場後，往往無法輕易改變決策。由供給面來看，Dixit(1994)提出，廠商剛進入市場時，為建立其灘頭堡(beachhead)，必須投入相當大的成本，如：購買特殊設備、付出廣告費以建立品牌知名度與聲譽、設立行銷網路與售後服務據點、使產品符合該市場相關健康與安全規定等，因而產生極高的沉沒成本，導致廠商不易隨著匯率的變動而退出市場<sup>23</sup>。

Baldwin(1988)則提出需求面的滯延(demand-side hysteresis)，當消費者對產品有品牌忠誠度(brand loyalty)時，即使目前因匯率升值迫使出口廠商需提高商品售價，但因國外進口商尋找其他替代品時，會產生搜尋成本，因此，價格上升不至於立刻影響其需求量；影響所及，國內出口廠商不會因利潤降幅過大而離開市場。

Krugman(1987)並指出，如果匯率波動幅度不大時，一般廠商會採取靜觀其變(wait and see)的策略，只要預期匯率在不久的將來能回復到正常水準，即使目前短期的虧損，廠商仍會選擇留在市場上。由此可知，在本國貨幣升值期間，由於沉沒成本與品牌忠誠效果的存在，退出出口市場的廠商將不會太多，因此，出口市場的競爭程度改變不明顯；然而，在本國貨幣貶值期間，進入出口市場的廠商將會增加，促使出口市場的競爭程度相應提高，進而改變匯率變動對出口價格的影響程度，此時匯率變動影響商品出口外幣價格的傳遞關係，將

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<sup>22</sup> 「滯延(hysteresis)」被引用至國際經濟理論係指：前一個持續性匯率波動引起實質改變之效果，是無法完全恢復至原始的水準。所謂的實質改變，係強調廠商加入市場與退出市場之不對稱情形。

<sup>23</sup> 此現象被稱為灘頭堡效果(beachhead effect)。

會產生結構性變化。因此，貿易上的滯延現象，亦是匯率波動對出口貿易量產生不對稱效果的原因之一。

## 伍、結 論

鑑於台灣為出口貿易導向的經濟體，本文研究匯率波動對貿易量的影響，是否存在不對稱性。茲以1990年1月至2001年12月期間，台灣兩個較主要出口產業(機電類及紡織類)為分析對象，探討匯率波動幅度，對貿易量的影響是否不對稱。

研究方法上，先建立ARCH模型，據以找出匯率波動的現象，進而估計非線性ESTAR模型，探討匯率走勢震盪及走勢平穩期間，對出口貿易量是否會造成不對稱性的影響。此外，進一步比較匯率波動在升值和貶值這兩種不同狀態期間，對出口貿易量是否可能造成不對稱性的影響；並探討產業間是否有不對稱性之差異。

本研究實證結果發現，匯率波動對機電類及紡織類產業產品出口，確實存在不對稱性的影響：不對稱性不僅存在產業內，亦存在於二產業之間。根據二產業之特性可推斷出三個結論：

第一，機電類產業相較於紡織類產業，較能透過市場定價來解決暫時性匯率波動的問題；因此，機電類產業對匯率波動較為敏感。就短期而言，機電類產業在匯率走勢平穩時，出口貿易量的增幅，不僅相對大於匯率走勢震盪時，出口貿易量的減幅(t-3期除外)；亦相對大於紡織類產業在匯率走勢平穩時，出口貿易量的增幅(t-2期除外)。

第二，機電類產業相較於紡織類產業為出口競爭力較強的產業，故廠商將匯率變動轉嫁到出口商品外幣價格的能力較強；換言之，當波動幅度大時，機電類產業於升值期間，出口貿易量的減幅及貶值期間出口貿易量的增幅，均小於紡織類產業，亦即機電類產業不對稱差異，相對小於紡織類產業。

最後，出口商品為供應外國民眾所需，故語言隔閡及距離障礙，可能會拉長體認價格變化所需耗費的時間，另外，一般出口廠商合約的簽訂時間，多在3~6個月之前。因此，消費者反應延遲及廠商間事先簽訂契約，均會導致消費數量不能迅速反應匯率的波動。

本研究僅分析研究期間台灣出口貨品平均比重最高的前兩大產業，惟此研究結果畢竟為整個產業的加總情形；若針對不同產業，挑出具代表性的廠商進行研究與比較，相信可得到更顯著的結果，並更具說服力。此外，若能建立VAR模型，同時計算需求面與供給面的效果，再利用衝擊反應函數(impulse response function)進行分析，俾能更詳盡的觀察匯率波動變數對出口貿易量的影響。

本研究的結果，不僅使相關議題的不對稱性文獻更加豐富，亦可廣泛應用於貨幣傳遞機制的分析上，例如：貨幣政策如何經由匯率管道(exchange rate channel)的機制，進而影響整體經濟活動。



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# A Preliminary Analysis on the Potential Benefits of a Taiwan-ASEAN FTA

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1. Introduction
2. FTA versus GATT/WTO Rules
3. Reasons for Forming or Joining FTAs
4. Choosing FTA Partners
5. The Relationship between Taiwan and ASEAN
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## Abstract

Despite the birth of the WTO in 1995, free trade agreements (FTAs) continue to mushroom around the world as one kind of preferential trade agreement. Up with the vanguard of this trend, ASEAN, as a regional grouping, has been making tremendous efforts to establish FTAs with its major economic partners. Given its close and historical economic relationship with ASEAN and as a new member of the WTO, Taiwan could be considered as a potential candidate for a kind of "ASEAN+1" FTA. To analyze the potential of a Taiwan-ASEAN FTA, this paper first explains why countries join or form FTAs and addresses how they choose their FTA partners. Then, the paper introduces its preliminary findings that an FTA between Taiwan and ASEAN could expand intra-regional or intra-industry trade flows, create more direct investment, increase the efficiency of FDI, reduce the risk of over dependence or concentration of trade and investment in specific countries, facilitate economic and technical cooperation, and enhance and consolidate the overall relationship between Taiwan and ASEAN. Taiwan and ASEAN can thus regard each other as prospective FTA partners. However, obstruction and opposition from China mean that the chances of forming a Taiwan-ASEAN FTA in the near future are significantly reduced.

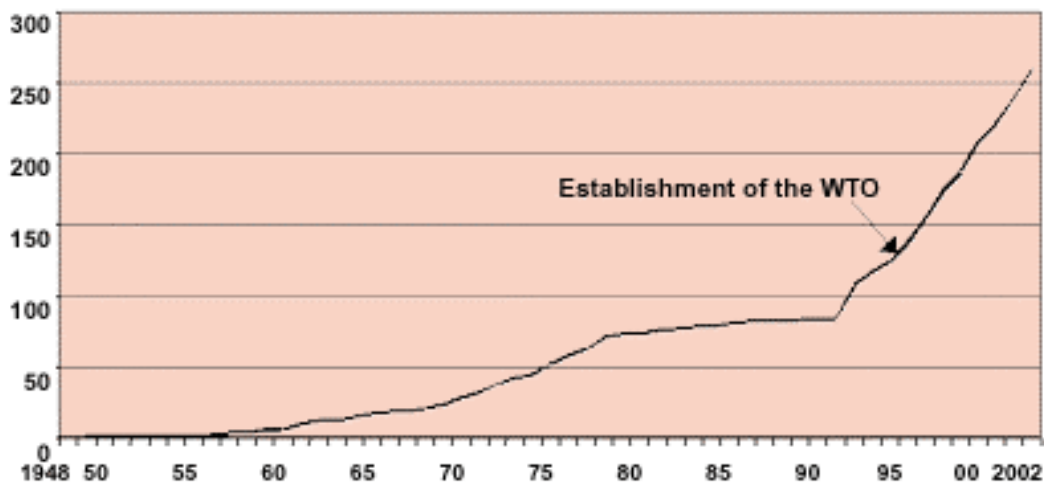
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## 1. Introduction

Unilateral liberalization, multilateral liberalization, and regional (or preferential) liberalization are the three basic routes to trade liberalization. Despite the establishment of the official multilateral trading system under the World Trade Organization (WTO) in 1995, regional trading arrangements (RTAs) continue to mushroom across the globe. In the period 1948-1994, the General Agreement on Tariffs and Trade (GATT) received 124 notifications of RTAs; however, since the creation of the WTO in 1995, there have been over 130 additional arrangements covering trade in goods or services notified (as shown in Figure 1). By the end of 2005, the total number of RTAs in force might well approach 300 if those reportedly planned or already under negotiation are concluded.<sup>1</sup> It is particularly notable that the rise of free trade agreements (FTAs) is taking place alongside the forward movement of multilateral trade negotiations and has become a prominent feature of the WTO era. A marked effect of this has been to turn the Asia-Pacific region from a blank space on the regional map of FTAs to one with more than thirty signed FTAs and emerging FTA proposals (see Table 1).

Figure 1: Evolution of Regional Trade Agreements in the World, 1948-2002



Source: WTO Secretariat, [http://www.wto.org/english/tratop\\_e/region\\_e/regfac\\_e.htm](http://www.wto.org/english/tratop_e/region_e/regfac_e.htm).

<sup>1</sup> Please refer to WTO website, [http://www.wto.org/english/tratop\\_e/region\\_e/region\\_e.htm](http://www.wto.org/english/tratop_e/region_e/region_e.htm)



Table 1: The Proliferation of FTAs in the Asia Pacific

	Within the Asia Pacific	With Non-Asia Pacific Partners
Signed	ASEAN FTA, NAFTA, Australia-New Zealand CER, Japan-Singapore EPA, Japan-Mexico EPA, China-Hong Kong CEPA, China-Macao CEPA, Singapore-Australia FTA, Singapore-New Zealand FTA, Singapore-US FTA, Chile-US FTA, Chile-Canada FTA, Chile-Mexico FTA, Chile-Korea FTA, Australia-US FTA, ASEAN-China FTA, China-Thailand Bangkok Agreement.	US-Israel FTA, US-Jordan FTA, US-Bahrain FTA, US-Morocco FTA, Canada-Costa Rica FTA, Canada-Israel FTA, Chile-Costa Rica FTA, Mexico-Israel FTA, Mexico-Nicaragua FTA, Mexico-Bolivia FTA, Mexico-Panama FTA, Mexico-EU FTA, Mexico-EFTA FTA, Mexico-Singapore-Liechtenstein FTA, Singapore-Switzerland FTA, Singapore-Norway FTA, Taiwan-Panama FTA.
Under Negotiation or Study	ASEAN+3 FTA, ASEAN-Japan FTA, ASEAN-Korea FTA, Japan-China-Korea FTA, Japan-Korea FTA, China-Australia FTA, China-Chile FTA, China-Peru FTA, China-New Zealand FTA, China-Singapore FTA, Singapore-Chile FTA, Singapore-Canada FTA, Singapore-Mexico FTA, Singapore-Korea FTA, Singapore-Thailand FTA, Thailand-US FTA, Thailand-Australia FTA, Thailand-New Zealand FTA, Thailand-Chile FTA, Thailand-Mexico FTA, Philippine-Taiwan FTA, Philippine-US FTA, Korea-Mexico FTA, Korea-US FTA, Korea-Australia FTA, Korea-New Zealand FTA, Japan-Philippine FTA, Japan-Malaysia FTA, Japan-Thailand FTA, Japan-Brunei FTA, Japan-Indonesia EPA, Japan-Taiwan FTA, Japan-Chile FTA.	ASEAN-EU FTA, ASEAN-India FTA, China-India FTA, Singapore-EU FTA, Singapore-India FTA, Singapore-Jordan FTA, Singapore-Sri Lanka FTA, US-Egypt FTA, Thailand-Peru FTA, Thailand-India FTA, Thailand-Bahrain FTA, Mexico-India FTA, FTAA, Taiwan-Nicaragua FTA, US-North Africa FTA, US-Central America FTA, US-SACU FTA.

Source: Compiled by author from various news and sources.

ASEAN, as a regional grouping, has been especially active in pursuing the establishment of FTAs with its major economic partners, including China, Japan, Korea, Australia, New Zealand, and even India. In 2004, it concluded negotiations for goods liberalization with China. In 2005, it will be concluding an FTA with India and will begin official FTA negotiations with Japan. Also, ASEAN and Korea have conducted three rounds of official negotiations for the Korea-ASEAN FTA in 2005. Given its close and historical economic relationship with ASEAN and as a new member of the WTO, Taiwan could be considered as a potential candidate for a kind of “ASEAN+1” FTA. Therefore, the main purpose of this paper is to address the issue of a potential Taiwan-ASEAN FTA under the WTO architecture by analyzing its attractions and challenges. More specifically, the paper will first discuss the legitimacy of forming FTAs under the WTO legal framework, and explore the benefits of and incentives or reasons for joining or forming a FTA. Based on this, the paper will go on to examine the prospects and challenges for forming a Taiwan-ASEAN FTA under the WTO architecture. It is hoped that such analysis will help us understand the potential of a future Taiwan-ASEAN FTA.

## **2. FTA versus GATT/WTO Rules**

As economic theory suggests, when each state exploits its distinctive features (comparative advantages) by freely trading with the rest of the world, it has the effect of maximizing global welfare (Lawrence 1996: 29). Consequently, multilateral trade liberalization with the principle of non-discrimination has been regarded as the best or ideal approach for trade liberalization. The principle then goes under the name of most-favored nation (MFN) policy or treatment, arguing that signatory governments shall extend unconditionally to all other contracting parties (members) any

advantage, favor, privilege, or immunity affecting trade. The principle of MFN finally was incorporated into the GATT in 1947 and became a multilateral obligation.

Contravening the MFN principle, FTAs by nature indeed are “preferential” free trade agreements, which provide discriminatory treatments or trade terms to specific target partners or groupings. Thus, in theory, FTAs, RTAs and PTAs violate the most fundamental principle of the GATT/WTO, the nondiscrimination or MFN principle enshrined in Article I of the GATT. However, mainly in consideration of the following factors, eventually they were embraced as legitimate under GATT/WTO rules. First, as Frankel, Stein, and Wei (1997: 1) argue, “as long as there have been nation-states with trade policies, they have discriminated in favor of some valued neighbors and against others.” RTAs thus have at times played major roles in political history. Second, achieving trade liberalization multilaterally in large negotiations that extend benefits unconditionally to all participating parties proved difficult. Finally and most importantly is that “the founders of GATT recognized...that economic integration between several countries had or can have an economic rationale analogous to the process of integration within a single sovereign state, which in turn means that regional integration agreements do not pose an inherent threat to efforts to promote continued integration on a whole-wide basis” (WTO 1995: 6).

For these reasons, the provisions for regional integration agreements have always coexisted with the principle of MFN in the GATT rules and continue to do so in the rules of the WTO. Thus far three main pegs—GATT Article XXIV, the Enabling Clause, and GATS Article V—in the GATT/WTO rules have been used to permit RTAs (including customs unions and FTA agreements) as an exception to the cardinal principle of nondiscrimination or MFN. Among others, GATT Article XXIV is the

principal one dealing with customs unions and FTAs. It provides a number of rules governing such agreements, including the “substantially-all-trade” requirement, and stipulates that members of a regional integration arrangement must have a trade policy with respect to third countries that is not on the whole higher or more restrictive than the individual policies prior to the agreement. Moreover, the Enabling Clause,<sup>2</sup> agreed in 1979 during the Tokyo Round of negotiations, offers a legal cover for preferential trade agreements between developing countries, subject to certain conditions. In regard to trade in services, Article V of GATS provides for a similar but not identical set of conditions that have to be fulfilled by regional agreements. But, similarly to Article XXIV, the advantages of closer economic integration are recognized by the GATS as well.

Therefore, although FTAs are by nature preferential and thus discriminatory, subject to certain conditions they are permitted as an exception to the principle of nondiscrimination under the legal architecture of the WTO. In other words, every member of the WTO may legitimately form or join FTAs with other members of the WTO as long as such agreements are consistent with WTO rules.

### **3. Reasons for Forming or Joining FTAs**

The effects of RTAs or FTAs have been the subject of an important and growing body of work at both a theoretical and empirical level. Unfortunately, the results of various analyses are complex. The arguments for and against FTAs are of long standing and remain unresolved. In spite of this, FTAs are in fashion and still emerging. Why? There must be various

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<sup>2</sup> Formally, the Decision on “Differential and More Favorable Treatment, Reciprocity and Fuller Participation of Developing Countries.”

reasons for countries to decide to form and join FTAs. In other words, countries have their specific purposes for seeking FTAs. As well, FTAs in general provide the following incentives, which could be static, dynamic, short-term, long-term, economic or non-economic (Frankel 1998; The Australian APEC Study Center 2001; Scollay 2003).

### 3.1. Traditional Trade Gains

According to Viner (1950), the earlier theorist on customs unions and free trade areas, a regional integration agreement which discriminates in favor of the members by reducing trade barriers or improving market access can lead to *trade creation* or to *trade diversion* on particular productions.<sup>3</sup> Trade creation extends reliance on comparative advantage, whereas trade diversion does the opposite. Besides, the reduction in trade barriers, as subsequent studies have shown, may also increase competition in the area and thereby lead to an overall reduction in costs of production. On the whole, however, the extent of trade creation or diversion will really depend on individual circumstances and can only be assessed on a case-by-case basis. Therefore, improving market access through reciprocal exchanges of concessions on trade barriers is perhaps the most conventional incentive for countries to participate in FTAs.

### 3.2. Investment Gains

Apart from the incentive of gains in trade, FTAs provide preferences that may by and large alter the incentives for firms located both inside and

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<sup>3</sup> According to the WTO (1995: 43), “Trade creation is the substitution of a lower cost source of supply from a partner country for a higher cost domestic source in one or more of the participating countries. Trade diversion is the substitution of a higher cost source of supply from a partner country for a lower cost source of supply from third countries as a result of the elimination of the tariff with respect to partner countries.”

outside the preferential trade area, and hence the formation of a regional integration agreement is likely to influence direct investment flows. This will be true even if an FTA does not change the regulation of investments, because firms located in third countries have an incentive to locate new production facilities in a member country and serve the other members of the agreement through intra-area exports. In particular, with the growing inclusion of investment policies in FTAs, the effect of such pacts on direct investment flows is becoming more and more significant.

### 3.3. Guarantee of Access

Another attraction, particularly for small-scale economies, is to use FTAs to secure market access to a large country market such as the United States or China. In other words, regarding FTAs as insurance for future market access, countries with the fear of exclusion from major markets are willing to incur necessary side payments in the form of domestic policy discipline to participate in FTAs with this attraction. Many recent large-small country trade agreements, such as the US-Singapore FTA, offer this kind of incentive.

### 3.4. Faster and Easier

Compared with the multilateral negotiations among more than 140 members in the WTO, trade liberalization with a small group of major trading partners offers much higher possibilities of progressing further and faster. In the case of FTAs between two or several countries, there should be fewer difficulties in reaching a consensus. The implementation and gains should also be faster, easier, and more clear-cut, as partners in agreements are usually important/potential markets or having strategic interests for one another.

### 3.5. Binding and Reciprocal Commitments

In contrast to loose or non-binding integration such as APEC, FTAs in nature are binding commitments generated via the negotiation of reciprocal concessions. Due to its binding and reciprocal nature, the content of an FTA tends to be concrete, pragmatic, and feasible, rather than illusive.

### 3.6. Enhancing Domestic Policy Reforms

Another incentive for countries to seek FTAs would be the idea that a bilateral or regional trade agreement “can underpin domestic policy reform and make it more secure; that is, by binding the country to the masthead of an international trade treaty, any future reversal of domestic policy reform becomes more difficult to implement” (Whalley 1998: 71). In other words, FTAs would be a sound form of peer pressure to lock in domestic policies or structural reforms. For instance, this was ever a central preoccupation behind the Mexican negotiating position on NAFTA.

### 3.7. Training Grounds

Learning by doing can be seen as the better approach for trade liberalization. In this regard, FTAs can serve as “training grounds” for future regional and multilateral liberalization, where governments and business learn how to adapt to increased openness and competition resulting from liberalization (Scollay 2004: 51). FTAs can also set precedents and develop negotiation modalities that can be adopted later in multilateral negotiations.

### 3.8. Increasing Bargaining Power

To some extent, adopting FTAs could increase bargaining power with third countries. This idea was shared by countries involve in the formation of the European Economic Community in the late 1950s.

### 3.9. Strategic or Security Concern

Beyond economic concerns, the negotiation of FTAs can be linked to foreign policy and security objectives at the same time. Examples of this motivation are said to include the creation of the European Coal and Steel Community (ECSC 1951) and the European Economic Community (EEC 1957) to reduce the threat of war in Europe, ASEAN to reduce tensions between Indonesia and Malaysia, and MERCOSUR to reduce tensions between Argentina and Brazil. Even today, FTAs are also playing a significant role in the foreign and strategic policies of countries like the United States, China, or Japan. As a consequence, oftentimes trade liberalization could be just a minor factor propelling successful formation of FTAs, which may be stimulated primarily by political or strategic considerations.

### 3.10. FTAs as Diplomacy—Bringing Nations Together

Unlike conventional FTAs, modern bilateral or regional trade agreements extend well beyond traditional liberalization in goods and even services “to include a wide range of trade facilitation measures in areas such as customs procedures, standards and conformance, quarantine measures, government procurement and harmonization of business law and tax practices, as well as provision in areas such as competition policy, investment, intellectual property, digital commerce, labor and environmental measures” (Scollay 2003: 6). The term “Closer Economic Partnership (CEP)” thus has commonly come to be used to describe such wide-ranging agreements. In addition to enhancing economic cooperation, this kind of FTA or CEP, across economic, political, and social dimensions, could serve as an instrument to improve the comprehensive relationship and thereby increase the overall integration between participants in the agreement. In



short, today's FTAs can bring different countries together through increasing exchanges not only in the economic sphere, but also in the social and political spheres.

All of these attractions or advantages of forming or joining FTAs do not mean that FTAs are without cost. There are indeed some disadvantages to participating in FTAs. For instance, FTAs only confer economic advantages when they are negotiated with countries that are significant trading partners. Overgrowing FTAs could bring about the phenomenon of what Bhagwati (1995) called the "spaghetti bowl," which may increase the complexity of the international trading system and raise transaction costs for business. Also, negotiation of FTAs is resource intensive and there can be an opportunity cost in devoting resources to bilateral or regional, as opposed to multilateral negotiations. Thus there have been some worries that FTAs or RTAs will retard the progress of multilateral trade liberalization. Yet, whether FTAs or RTAs are "building blocs or stumbling blocks" (in Bhagwati's celebrated phrase) to multilateral trade liberalization is still an endless debate (Panagariya 1999).

#### **4. Choosing FTA Partners**

As indicated above, there are considerable incentives for and benefits from participating in FTAs. Nevertheless, the overall welfare effect of forming or joining FTAs depends on the particular circumstances of each FTA. That is to say, the best balance of benefits and costs for participating in an FTA depends upon the choice of the partner. Given the highly complex constitution of FTAs, it would be a very daunting task for any country or economy to identify and quantify the costs and benefits of forming such a pact with a prospective partner. Nevertheless, there are some overriding principles governing the choice of partner that need to be applied.

#### 4.1. Increasing Trade Flows

There seems to be a misunderstanding that the larger the market of the partner, the more favorable it is for an economy to engage in an FTA on the ground of enhanced market access. Indeed, the impact of FTAs is ambiguous and would have to depend on the net effect of the trade creation and diversion effects. In other words, one deals not only with individual goods/sectors, but the whole range of industries that partner countries possess. Thus the attraction of a partner will be evaluated on the extent to which the FTA can increase trade flows. Given the technical difficulties in determining the trade creation and trade diversion effects across all sectors of members of an FTA, an examination of a prospective partner's export structure provides an alternative methodology for evaluating the attraction of entering into an FTA partnership with it. Traditionally, comparative advantages in different areas of production allow partner countries to gain as a result of specialization (or labor division). Accordingly, trade flows are likely to increase when the partner's structure of exports is *complementary* with the structure of the home country.

However, with the increased specialization of modern production and the increased number of stages through which materials are transformed prior to reaching the final consumer, freeing up trade between countries with *similar economic profiles* actually can increase intra-industry trade and competitive pressures on suppliers, which would in turn improve the economic competitiveness and efficiency of the area.

#### 4.2. Increasing Direct Investment

The second important principle for choosing FTA partners is to increase the flow of foreign direct investment (FDI) in the area. For countries waiting for FDI, an FTA needs to include partners that are able to bring in or increase FDI for them. For countries possessing plenty of capital,

their FTA partners need to be better able to diversify their FDI outward flows and improve the efficiency and return of the FDI.

#### 4.3. Diversifying Risks

Without doubt, FTAs are established to increase trade and investment in one area. Yet, a better FTA should also serve as a channel for members to diversify trade, investment, or technology flows in order to reduce the risk of over dependence on or concentration in a specific country or region. Especially as the world becomes increasingly globalized, trade dependency on and investment concentration in one country or area is dangerous once such events as financial crises, wars, or diseases like SARS occur.

#### 4.4. Economic and Technical Cooperation

In addition to trade liberalization, the choice of FTA partners needs to take into consideration the extent of mutual economic and technical cooperation. Particularly for developing countries or economies, economic and technical cooperation, which has a vital part to play in upgrading an economic structure, will be at least as important as increasing trade flows and direct investment.

#### 4.5. Historical Relationship

Choosing FTA partners with existing historical relationships in economic, social, political, cultural, or geographical dimensions would more or less improve the effectiveness of the agreement. Also, an existing historical relationship could make negotiations less difficult due to mutual understanding in areas of economy, society, culture, or politics. At the same time, the FTA would in turn help advance or improve the existing historical relationship.

## 5. The Relationship between Taiwan and ASEAN

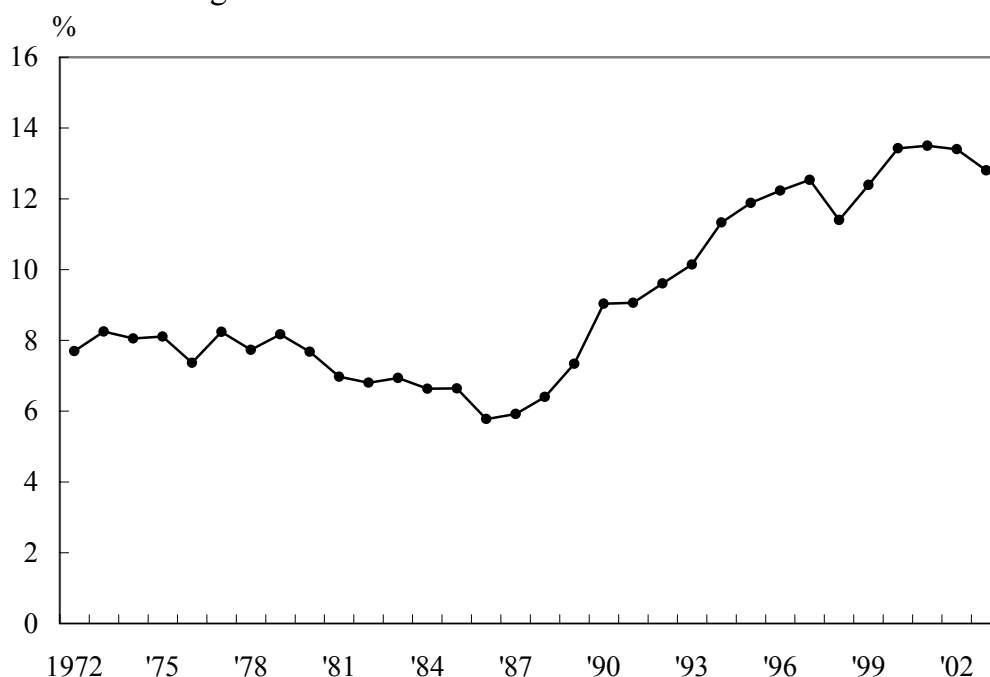
Geographically, Taiwan and the ASEAN countries are close neighbors, while historically and culturally they have all been influenced by their giant northern neighbor, China. The influence of southern China has been particularly strong, as manifested in the common Chinese dialects, religions and cuisines that are prevalent in Taiwan and across Southeast Asia. Economically, however, there was very little interaction between Taiwan and any of the ASEAN countries before 1970. The Taiwan-ASEAN economic relationship only really began to develop in the 1970s. In 1972, trade with ASEAN accounted for about 7.7% of Taiwan's total trade (see Figure 2). With the rapid economic growth and development of ASEAN countries and Taiwan's economic transformation,<sup>4</sup> economic interactions between Taiwan and ASEAN countries have increased tremendously since the late 1980s. Especially after Taiwan launched its first "Southward" ("Go South") policy in 1993 to channel Taiwanese investment to Southeast Asia, as a way to reduce its economic reliance on China, the annual trade between Taiwan and ASEAN jumped from US\$11 billion in 1990 to US\$20.2 billion in 1994 (see Table 2). The 1997-98 Asian financial crisis was the only period when the trade between Taiwan and ASEAN experienced a slowdown throughout the 1990s. In 2004, the total trade between Taiwan and ASEAN shot up to a new record high of US\$43.45 billion, a rise of some 25% from the previous year.

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<sup>4</sup> Since the early 1980s, Taiwan's traditional comparative advantages have been gradually eroded under pressures on three main fronts: from *above* (rising protectionism in the developed countries whose markets had absorbed much of NICs' exports), from *below* (increasing challenges from second-tier NICs, such as Thailand, Malaysia and China, where labor costs are even lower), and from *within* (soaring real wages and rising environmental consciousness) (Wang 1995: 551).

Another important development in the Taiwan-ASEAN economic relationship is Taiwan's growing direct investment in ASEAN countries. Since the late 1980s, Taiwan's FDI in ASEAN countries has increased in terms of both the number of cases and the amount of the investment (see Table 3). As of September 2004, the number of cases of FDI flowing from Taiwan to the main ASEAN countries had reached 7,400, with the cumulative amount of investment adding up to nearly US\$45 billion, second only to Taiwan's direct investment in China (more than US\$70 billion). Taiwan thus has become ASEAN's largest FDI provider among the four Asian tiger economies, and is the second or third largest of all FDI providers for Thailand, Malaysia, Vietnam, and Cambodia.

Figure 2: ASEAN's Share of Taiwan's Total Trade



Note: ASEAN data after 2000 includes the current ASEAN 10 countries. ASEAN data between 1997 and 1999 includes the ASEAN 6 plus Vietnam. ASEAN data before 1997 includes only the ASEAN 6.

Source: Directorate General of Customs, Ministry of Finance, Taiwan.

Table 2: Taiwan's Trade Value with ASEAN 10, 1989-2004 (US\$ million)

Year	Total Trade	Exports	Imports	Surplus / Deficit
1989	8,738.0	5,504.8	3,233.2	2,271.6
<b>1990</b>	<b>11,022.2</b>	<b>6,853.5</b>	<b>4,168.7</b>	<b>2,684.8</b>
1991	12,602.3	7,530.1	5,072.3	2,457.8
1992	14,739.5	8,448.5	6291	2,157.5
1993	16,438.9	9,418.8	7,020.1	2,398.7
<b>1994</b>	<b>20,212.9</b>	<b>11,459.4</b>	<b>8,753.5</b>	<b>2,705.9</b>
1995	25,544.6	14,984.1	10,560.6	4,423.5
1996	26,693.1	15,498.2	11,195.0	4,303.2
1997	29,708.2	16,317.2	13,391.0	2,926.2
1998	24,520.2	11,869.8	12,650.4	-780.6
1999	28,770.2	14,292.6	14,477.6	-185.0
<b>2000</b>	<b>38,706.6</b>	<b>18,475.9</b>	<b>20,230.7</b>	<b>-1,754.8</b>
2001	30,953.5	14,955.2	15,998.3	-1,043.1
2002	32,476.6	15,877.6	16,597.9	-720.3
2003	34,876.8	17,407.3	17,469.5	-62.2
<b>2004</b>	<b>43,450.3</b>	<b>23,173.9</b>	<b>20,276.4</b>	<b>2,897.5</b>

Source: Directorate General of Customs, Ministry of Finance, Taiwan.

Despite their growing economic interactions, today Taiwan has no official or political relationship with any of the ASEAN countries. In the past two decades, Taiwan has tried very hard to establish or improve official relations with ASEAN countries. But, due to the effect of the “one-China principle,” the official or institutionalized communication between Taiwan and ASEAN has been very little. The channels for initiating dialogue between Taiwan and ASEAN are also very limited. International governmental organizations such as ADB and APEC have thus become the

main venues for official interaction between Taiwan and the ASEAN countries.

Under these circumstances, economic cooperation and integration between Taiwan and ASEAN has been proceeding almost solely through the private sector, and has thus been significantly constrained. The lack of political support has meant they have lost many opportunities to further develop their overall relationship, enhance business cooperation, and increase economic integration.

Table 3: Taiwan's FDI in ASEAN Countries, 1959-2004 (US\$ million)

	Thailand		Malaysia		Philippines		Indonesia	
	cases	amount	cases	amount	cases	amount	cases	amount
1959-87	120	345	175	151	10	17	10	2,661
1988	308	860	111	306	86	110	16	913
1989	214	892	191	800	190	149	19	513
1990	144	783	270	2,348	158	141	94	618
1991	69	584	182	1,326	109	12	58	1,057
1992	44	290	137	575	27	9	23	563
1993	61	215	86	331	21	5	20	128
1994	88	478	100	1,123	42	268	48	2,448
1995	102	1,804	123	568	34	14	89	567
1996	66	2,785	79	310	22	7	111	535
1997	62	414	63	480	16	13	101	3,419
1998	69	254	74	263	19	5	91	165
1999	86	211	66	70	18	5	91	3,310
2000	120	437	92	241	10	1	68	116
2001	50	158.69	88	296.58	9	0.05	61	72.2
2002	41	62.93	58	59.68	13	3.9	28	19.31
2003	57	338.83	57	163.69	17	46.43	29	39.02
2004(1-9)	35	154.35	65	96.07	4	6.87	28	33.17
<b>Ac*</b>	<b>1,736</b>	<b>11,066.56</b>	<b>2,023</b>	<b>9,515.65</b>	<b>901</b>	<b>1,117.79</b>	<b>990</b>	<b>12,972.7</b>
Rank	3		3		5		6	

Table 3: Taiwan's FDI in ASEAN Countries, 1959-2004 (US\$ million)  
(Continued)

	Singapore		Vietnam		Cambodia		Total	
	cases	amount	cases	amount	cases	amount	cases	amount
1959-87	64	465	0	0	0	0	466	3,639
1988	3	6	0	0	0	0	524	2,195
1989	6	5	1	1	0	0	621	2,359
1990	10	48	17	251	0	0	693	4,188
1991	13	13	36	521	0	0	467	3,512
1992	11	9	37	562	0	0	279	2,007
1993	12	70	49	421	0	0	249	1,170
1994	19	101	78	519	2	1	377	4,975
1995	20	32	65	1,240	19	14	452	4,234
1996	54	165	48	534	34	164	414	4,500
1997	27	230	68	248	63	44	400	4,849
1998	56	158	72	441	25	144	406	1,420
1999	19	325	92	173	15	55	387	2,019
2000	40	220	140	281	24	37	494	1,329
2001	26	378.3	137	455.7	8	56.97	379	1,418
2002	27	25.76	189	277	4	6.82	375	692.68
2003	15	26.40	167	321.60	1	1.00	343	936.97
2004(1-9)	15	780.58	127	407.12	6	13.70	280	1,491.8
<b>Ac*</b>	<b>399</b>	<b>2,602.04</b>	<b>1,229</b>	<b>7,169.99</b>	<b>186</b>	<b>515.36</b>	<b>7,464</b>	<b>44,960.1</b>
Rank	N.A.		2		2			

Ac\*: Accumulated numbers.

Rank: Taiwan's rank in specific country's FDI.

Source: Investment Commission, Ministry of Economic Affairs, Taiwan.



## 6. A Potential Taiwan-ASEAN FTA: Attractions and Challenges

As mentioned in the preceding section, in the past two decades, Taiwan and ASEAN have enjoyed increasing trade, investment, and cultural interactions, despite the political constraints imposed by China. Taking into account the overriding principles of choosing FTA partners identified above, this section attempts to explore the main attractions for forming a Taiwan-ASEAN FTA, and to identify the major barriers against its realization.

### 6.1 Attractions

First of all, could a Taiwan-ASEAN FTA *increase trade flows* between Taiwan and ASEAN countries? As Figure 2 and Table 2 indicate, trade flows between Taiwan and ASEAN countries have been growing significantly since the late 1980s. Many ASEAN countries have become Taiwan's major trading partners. Table 4 shows that, on average, Singapore, Malaysia, the Philippines, Thailand, Indonesia, and Vietnam were all among Taiwan's top 20 trading partners between 2000 and 2004. This development may be partly attributed to the economic transformations and structural changes occurring in both Taiwan and ASEAN in the past two decades,<sup>5</sup> which have made Taiwan's export structure largely complementary to ASEAN's. The RCA index in Table 5 shows that, in general, Taiwan's comparative advantage does not conflict with those of major ASEAN countries.

Other factors that have probably contributed to expansion of Taiwan-ASEAN trade are the Taiwan government's policy of encouraging investment in Southeast Asia, and the effect of economic and market globalization in intensifying the labor division and economic

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<sup>5</sup> For instance, in the late 1980s and early 1990s, driven by currency appreciation, rising wage costs, scarcity of land and environmental protection, Taiwan began to relocate labor-intensive industries abroad.

interdependence between Taiwan and ASEAN. However, this development of increasing economic integration between Taiwan and ASEAN is not supported by any preferential agreements like FTAs. Based on the existing tendency and potential of trade between Taiwan and ASEAN, an FTA that features trade-barrier reduction, trade facilitation, and other preferential treatments will definitely create more trade flows between Taiwan and ASEAN.

Table 4: Taiwan's TOP 20 Trading Partners, 2000-2004

Trading Partners	Total Trade		Export		Import	
	Ranking	Proportion (%)	Ranking	Proportion (%)	Ranking	Proportion (%)
United States	1	17.689	2	19.903	2	15.255
Japan	2	17.049	4	9.23	1	25.644
Hong Kong	3	11.413	1	20.463	14	1.464
China	4	8.877	3	10.325	3	7.285
Korea, Republic of	5	4.705	8	2.913	4	6.675
Germany, Federal Republic of	6	3.413	6	3.045	5	3.817
Singapore	7	3.294	5	3.501	7	3.066
Malaysia	8	2.965	10	2.351	6	3.641
Netherlands	9	2.204	7	3.024	16	1.302
Philippines	10	2.181	11	1.854	9	2.54
Thailand	11	1.819	12	1.773	12	1.87
United Kingdom	12	1.81	9	2.362	18	1.203
Australia	13	1.78	14	1.236	10	2.377
Indonesia	14	1.688	16	1.118	11	2.315
Saudi Arabia	15	1.418	34	0.253	8	2.699
Others	16	1.207	19	0.835	13	1.617
France	17	1.162	18	0.937	15	1.41
Vietnam	18	1.03	13	1.635	33	0.365
Canada	19	0.986	15	1.123	22	0.835
Italy	20	0.961	17	0.997	21	0.922

Source: Directorate General of Customs, Ministry of Finance, Taiwan.

Table 5: Revealed Comparative Advantage (RCA) Index of Selected Countries

	TWN	INDO	MAL	PHIL	SING	VIET	THAI
Agriculture and Fishing	0.12	1.77	0.60	0.89	0.24	3.29	1.42
Livestock and Animal Products	0.19	0.27	0.25	0.12	0.06	0.62	0.20
Wood, Paper and Allied Products	0.54	3.46	0.97	0.51	0.35	0.95	0.80
Food Products	0.27	1.59	1.06	0.98	0.49	2.97	2.80
Textile Products	2.88	2.19	0.44	0.67	0.31	1.06	1.39
Apparel and Leather Products	0.69	3.09	0.32	2.01	0.18	7.47	1.75
Petroleum, Coal Products	0.33	0.80	0.46	0.30	2.31	0.00	0.84
Chemical, Rubber, Plastic Products	1.01	0.74	0.57	0.18	0.93	0.32	0.88
Energy and Minerals nec	0.00	3.22	0.65	0.14	0.02	3.06	0.02
Ferrous Metals and Metal Products	1.10	0.79	0.34	0.39	0.35	0.16	0.46
Electronic Equipment	3.15	1.05	4.19	4.87	3.79	0.25	2.04
Machinery and Equipment nec	0.98	0.37	0.41	0.65	0.76	0.36	0.83
Electricity, Gas and Water	0.01	0.05	0.17	0.07	0.02	0.05	0.14
Mineral Products	0.87	0.82	0.56	0.49	0.41	0.96	1.46
Motor Vehicles and Parts, Transport Equipment	0.32	0.10	0.09	0.14	0.17	0.06	0.27
Construction Services	0.50	0.59	0.57	0.36	0.03	1.49	0.81
Trade Services	0.40	0.23	1.34	0.26	1.57	0.45	0.63
Transport	0.52	0.40	0.48	0.54	0.66	0.57	1.45
Communications	0.54	0.13	0.45	1.46	0.11	1.51	0.38
Financial Services and Insurance	0.58	0.54	0.32	0.24	0.88	1.23	0.17
Other Service Industry	0.51	0.32	1.27	0.23	1.40	0.85	0.47

Source: Adapted from Taiwan Institute of Economic Research based on the GTAP 6.0.

In addition to the growth of total trade flow, the pattern of trade between Taiwan and ASEAN has been marked by an increasing slant toward intra-industry trade. According to theory, the higher the level of intra-industry trade between countries, the more effective their economic integration. This is because the extent of intra-industry trade reflects the extent of industrial complementarity. In other words, a higher index of intra-industry trade between two countries means a higher degree of economic integration between them. According to Table 6, Taiwan and most of the ASEAN countries have enjoyed rising intra-industry trade since 1989. Also, in terms of export composition, 68.8% of Taiwan's exports to ASEAN consist of intermediate goods (CEPD 2005), which means that Taiwan is for ASEAN a significant production-chain partner rather than provider of final goods. Hence, an FTA between Taiwan and ASEAN would facilitate this tendency and thereby improve the economic competitiveness and efficiency of the area.

Secondly, investment creation can be another important criterion in determining FTA partners, particularly for developing countries. For ASEAN countries, FDI, which serves to promote not only investment but also international trade and technology transfer, has played a very critical role in accelerating economic growth in the past two decades. Although Taiwan began to invest greatly in ASEAN countries in the early 1990s, its recent FDI outflow has been overwhelmingly sucked in by China. This tendency of growing FDI from Taiwan to China has started to undermine Taiwan's outward FDI toward ASEAN countries and at the same time caused economic dependency of Taiwan on China. Under the circumstances, an FTA between Taiwan and ASEAN should be able to redirect Taiwan's outward FDI toward ASEAN and generate investment creation for ASEAN, which may in turn facilitate the intra-industry trade between Taiwan and ASEAN as well as bring about technology transfer for ASEAN. This would help Taiwan diversify its FDI outflows and improve the efficiency of its FDI.

Table 6: Intra-Industry Trade Index between Taiwan and ASEAN, 1989-2000

Year	PHIL	THAI	MAL	INDO	SING	MYAN	VIET	ASEAN	TWN
1989	20.68	18.73	16.73	19.21	28.49	75.04	—	<b>21.38</b>	<b>33.25</b>
1990	19.71	15.60	20.40	10.06	26.81	71.73	5.08	<b>21.22</b>	<b>34.75</b>
1991	19.20	22.48	18.19	10.74	30.96	85.85	7.01	<b>23.73</b>	<b>34.26</b>
1992	22.03	26.80	20.21	10.45	36.31	55.46	6.45	<b>27.41</b>	<b>36.35</b>
1993	23.65	27.68	30.37	13.87	41.44	56.95	6.77	<b>34.19</b>	<b>38.10</b>
1994	22.18	27.55	32.39	16.47	48.03	51.39	9.03	<b>37.92</b>	<b>39.28</b>
1995	18.73	30.52	32.85	15.08	52.21	70.39	8.21	<b>41.41</b>	<b>41.31</b>
1996	18.69	31.78	33.64	13.81	48.18	9.61	9.16	<b>42.50</b>	<b>40.96</b>
1997	24.62	31.87	35.20	16.20	49.41	2.54	10.16	<b>44.59</b>	<b>42.50</b>
1998	22.44	33.44	39.86	19.69	53.74	7.09	10.16	<b>44.32</b>	<b>43.16</b>
1999	34.28	28.17	40.77	19.64	57.85	4.09	11.87	<b>45.90</b>	<b>47.27</b>
2000	45.76	29.33	40.90	19.98	55.42	17.46	12.99	<b>48.13</b>	<b>49.09</b>

Source: Directorate General of Customs, Ministry of Finance, Taiwan.

Third, as aforementioned, an ideal FTA should be able to reduce the risk of over dependence on or concentration in a specific country or region. A Taiwan-ASEAN FTA will certainly diversify Taiwan's foreign trade and direct investment and thus help Taiwan reduce its risk of economic overdependency on China, a potential threat to Taiwan's national security. The FTA will also help ASEAN diversify its foreign trade and reduce the risk of overdependence on certain resources of FDI and technology transfer.

Fourth, the choice of FTA partners should go beyond the traditional

focus on trade gains to consider the extent of mutual economic and technical cooperation, particularly for developing countries. In the past few years, Taiwan has initiated several economic cooperation projects with ASEAN countries, including the establishment of Subic Bay Industrial Park in the Philippines, Medan Industrial Estate in Indonesia, and Hanoi Industrial Park in Vietnam. Based on these experiences of economic cooperation, a Taiwan-ASEAN FTA with political support would further facilitate as well as increase the scope and level of cooperation, which would certainly add value to the FTA itself.

Last but not least, apart from economic interests, historically Taiwan and ASEAN countries have shared many cultural, family, religious, and social values. On the basis of this historical relationship, a Taiwan-ASEAN FTA would further strengthen their interactions beyond the economic realm, as well as improve mutual understanding across economic, political, social, and cultural areas. In particular, today there are more than 300,000 guest workers from such ASEAN countries as Indonesia, Malaysia, the Philippines, Thailand, and Vietnam in Taiwan (see Table 7), while more than 85,000 brides from ASEAN countries have been absorbed into Taiwanese society. This development has given Taiwan more need to better understand its Southeast Asian neighbors and improve its relationship with ASEAN. An FTA between Taiwan and ASEAN would thus provide a more official and stable channel for improving mutual understanding and communication, addressing common problems and pursuing common interests without having to contend with constant interference and obstruction from China.

## 6.2 Challenges

The preliminary analysis above, identifying the main attractions of a Taiwan-ASEAN FTA by application of the underlying principles for

choosing FTA partners, indicates that Taiwan ranks alongside Japan and Korea as a key FTA partner for ASEAN, and that a Taiwan-ASEAN FTA may even create better economic welfare than some other ASEAN+1 FTAs. However, there is one major challenge that still keeps the two sides from discussing such a pact, namely the interference of China or the impact of the “one-China principle.” To contain Taiwan’s economy and marginalize Taiwan’s international status, since Taiwan joined the WTO in 2002 under the name of “the Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu,” China has been arguing that it is not a country or sovereign state, and therefore cannot sign an FTA with any other WTO member. Such a stance is manifestly inconsistent with the rules and spirit of the WTO. The Agreement Establishing the World Trade Organization states very clearly that “the terms ‘country’ or ‘countries’ as used in this Agreement and Multilateral Trade Agreements are to be understood to include any separate customs territory Member of the WTO.”<sup>6</sup> Moreover, the use of “contracting party” was replaced by “member” at the establishment of the WTO.<sup>7</sup> Thus, it is conclusively evident that both countries and separate customs territories are equally treated as “members” and enjoy the same legal status with the same rights and obligations under the architecture of the WTO. As a member of the WTO, therefore, Taiwan surely has the right to form FTAs with other members under the legal framework of the WTO.

However, under political pressure from China (including the threat of downgrading diplomatic or economic ties), ASEAN has desisted from taking a firm stance on the issue of initiating an ASEAN-Taiwan FTA. It is thus very clear that China’s political pressure rather than WTO rules has become the major obstacle and challenge to initiating an FTA that would benefit both Taiwan and ASEAN as a whole.

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<sup>6</sup> Please refer to the Explanatory Notes of the Agreement Establishing the World Trade Organization.

<sup>7</sup> Ibid.

Table 7: Registered Foreign Workers in Taiwan, by Origin

Year	1996		1997		1998		1999	
Origin	Number (1000)	Share (%)	Number (1000)	Share (%)	Number (1000)	Share (%)	Number (1000)	Share (%)
Indonesia	10.2	4.3	14.6	5.9	22.1	8.2	41.2	13.9
Malaysia	1.5	0.7	0.7	0.3	0.9	0.3	0.2	0.1
Philippines	83.6	35.3	100.3	40.4	114.2	42.2	113.9	38.6
Thailand	141.2	59.7	132.7	53.4	133.4	49.3	139.5	47.3
Vietnam	0	0	0	0	0	0	0.1	0.1
Total	236.5	100	248.3	100	270.6	100	294.9	100

Table 7: Registered Foreign Workers in Taiwan, by Origin (Continued)

Year	2000		2001		2002	
Origin	Number (1000)	Share (%)	Number (1000)	Share (%)	Number (1000)	Share (%)
Indonesia	77.8	23.8	91.1	29.9	93.2	30.1
Malaysia	0.1	0.1	0.1	0.1	0.1	0.6
Philippines	98.2	30.0	72.8	23.9	69.4	22.9
Thailand	142.7	43.7	127.7	41.9	111.5	36.7
Vietnam	7.7	2.4	12.9	4.2	29.5	9.7
Total	326.5	100	304.6	100	303.7	100

Source: Council of Labor Affairs, Executive Yuan, Taiwan,  
<http://dbs1.cla.gov.tw/stat/index/4602.pdf>.

## 7. Conclusion

Despite the birth of the WTO in 1995, preferential trade agreements in the form of FTAs have continued to mushroom around the world. ASEAN, as a regional grouping, has followed this trend by making tremendous efforts to establish FTAs with its major economic partners. Taiwan, as a new



member of the WTO, is equally enthusiastic about doing likewise, and has been trying very hard to form or join FTAs with its major trading partners, including ASEAN. In this context, could Taiwan be a potential candidate for a kind of “ASEAN+1” FTA?

In the past two decades, economic interactions between Taiwan and ASEAN members have increased significantly. However, owing to the lack of political support, their economic cooperation and integration has been proceeding almost solely through the private sector, and thus has been often limited in both scope and effectiveness. Based on the attractions of forming or joining FTAs, the primary principles of choosing FTA partners, and the rules of the WTO, this paper reaches the preliminary finding that there is a strong case in favor of establishing a Taiwan-ASEAN FTA. Such a pact would be likely to boost intra-regional or intra-industry trade flows, create more direct investment, increase the efficiency of FDI, reduce the risk of over dependence or concentration of trade and investment in specific countries, facilitate economic and technical cooperation, and enhance and consolidate the overall relationship between Taiwan and ASEAN. This paper also finds that Taiwan and ASEAN are complementary to each other in many realms and share numerous common interests. Taiwan and ASEAN can thus regard each other as prospective FTA partners.

Under these circumstances, there seems to be no good reason for denying such a promising match. Nevertheless, while ASEAN is emerging as a hub of FTA activity, contemplating and negotiating many “ASEAN plus” FTAs, it seems thus far to have purposely overlooked Taiwan for consideration as an FTA partner. Though there could be various factors behind this, it is obviously due to pressure exerted by China more than anything else. China’s objective is clearly transparent and purely political: to

prevent Taiwan from expanding its international connections via FTAs. In other words, without China's politicization of the issue, Taiwan would be a prime candidate for another ASEAN+1 FTA. But as China forms ever stronger links with ASEAN, having already in the recent past reached agreement with it on the formation of an ASEAN-China FTA, issuance of the Declaration on the Conduct of Parties in the South China Sea, and signing of the Treaty of Amity and Cooperation, the prospects of forming a Taiwan-ASEAN FTA have been substantially diminished in the near future.

Even so, this does not mean that a Taiwan-ASEAN FTA is beyond any prospect of materialization. While the China factor is certainly a big obstacle and challenge, there are several factors that favor the establishment of such an FTA in the longer perspective. First, under the architecture of the WTO, it is legal for Taiwan to form or join FTAs that are consistent with WTO rules. Second, in terms of trade and investment creation, Taiwan is an ideal FTA partner for ASEAN. Third, Taiwan and ASEAN countries thus far have lacked official channels for communication. A Taiwan-ASEAN FTA will provide a more official (or at least a legal) channel to improve mutual understanding and address common problems. Finally, the existing high degree of economic interdependence and social interactions, and the lack of political support for further economic integration, may provide stronger incentives for forging an FTA between Taiwan and ASEAN.

In spite of the difficulties created by China and its insistence on the "one-China principle," there are practical steps that Taiwan can take now to safeguard its economic ties with ASEAN and boost the long-term prospects for establishing a Taiwan-ASEAN FTA. It can pursue talks, with ASEAN collectively or its member countries individually, focusing on such specific issues as tariff reduction, market access, investment facilitation, dispute

settlement, and technical cooperation. Instead of negotiating FTAs, Taiwan and ASEAN countries could do this through framework agreements or economic arrangements to reach the goal of trade liberalization. For its future interests in ASEAN, Taiwan could even unilaterally provide market access to ASEAN countries in some sectors or industries in which it enjoys comparative advantage. Such an approach could yield substantive effects in the form of preferential trading agreements (PTAs) while bolstering the economic ties between Taiwan and the members of ASEAN.

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### ■ Executive Yuan Approves Tax Exemption for Retirement Fund Payments

In line with the implementation of the new retirement fund system, the Executive Yuan approved a revision of the Income Tax Law on Oct. 19 to exempt voluntary payments by workers into individual retirement accounts or annuity insurance accounts, up to a maximum of 6% of monthly salary, from income tax. The revision is expected to help insurance companies develop the annuity insurance market under the new retirement system.

The main aim of the new revision is to bring the new annuity insurance system and individual retirement account system into consistency. Under the revised provisions of paragraph 1 of Article 14 of the Income Tax Law, voluntary payments into annuity insurance will be treated the same as those deposited in individual retirement accounts and will not be included in annual taxable income. The total tax-exempt amount of deposits under both systems may not exceed 6% of salary. After a worker retires, his or her annuity insurance payments will be considered as retirement income. To encourage profit-seeking enterprises to allocate retirement fund or annuity insurance premiums, such allocations may be listed as expenses

up to a maximum of 15% of total annual salary payments.

Under the current law, workers are allowed to deposit money into individual retirement accounts or annuity insurance. Funds deposited into individual retirement accounts can be deducted from the amount of annual taxable income up to 6% of monthly salary. However, funds deposited into annuity insurance are included in the maximum of NT\$24,000 in insurance premiums that are considered as itemized deduction.

Once the Legislative Yuan passes the new revision, the inclusion of annuity insurance premiums in the amount that may be exempted from annual taxable income will be implemented retroactively to July 1 this year.

## Policy Updates

### ■ Portability for Mobile Phone Numbers Takes Off

Number portability, which is seen as a revolutionary policy in the liberalization of the telecommunications industry, was formally inaugurated in Taiwan on Oct. 15. Now, mobile phone subscribers who apply

for number portability are able to switch their telecoms company without having to change their number. This liberalization is expected to bring even more intense competition to the island's telecoms market and force operators to provide better services to their customers.

Consumers who want number portability can apply for it to their prospective new telecoms operator. The operator will then check with the management system of the databank established by the Telecom Technology Center to find out if the applicant has any restrictive contracts, accumulated unpaid telephone fees, or contract violations; if none of these exist, the application will be approved within four working days. The operator originally used by the applicant can collect a transfer fee of no more than NT\$240. Both 2G and 3G numbers can be transferred; PHS, however, is not included in this new system. For further information, please go online and consult this website: <http://www.dgt.gov.tw/Chinese/News-press/94/press-dgtnews-941013.htm>.

#### ■ Renminbi Trading Inaugurated in Kinmen and Matsu

Trading in the Renminbi (RMB) cash, the currency of mainland China, was inau-

gurated on the offshore islands of Kinmen and Matsu on Oct. 3. The Central Bank recently announced that financial institutions there can apply to engage in this new business.

Under the Regulations Governing the Operation of Transportation Links Between Kinmen/Matsu and the Mainland Area, trading in the RMB on Kinmen and Matsu is limited to people of the two islands and the mainland who travel back and forth to mainland China. The amount of each RMB trade may not exceed the maximum amount, as stipulated by the competent authority, that can be carried when entering or departing Kinmen or Matsu. The rate of exchange for the RMB is determined by each of the financial institutions concerned. For further related information, please visit this website: [http://gazette.nat.gov.tw/EG\\_FileManager/eguploanpub/eg011178/ch04/type2/gov32/num1/Eg.htm](http://gazette.nat.gov.tw/EG_FileManager/eguploanpub/eg011178/ch04/type2/gov32/num1/Eg.htm).

## Legislative Updates

#### ■ Government Institutes Major Relaxation of Business Registration

The Ministry of Economic Affairs has drafted a revision of the Business Registration Law that will allow companies to operate their businesses with greater flexibility



and nimbleness. In the future, companies will be allowed to operate not only the businesses for which they have permits, but also any other business that is not forbidden or restricted by law. The revision has been approved by the Executive Yuan, and was sent to the Legislative Yuan for deliberation on Oct. 3.

The revision deletes the original provision in the Business Registration Law that prohibits companies from operating outside the scope of their registered business, allowing them to engage in other businesses as well. At the same time, since the responsible person or partner of a business bears unlimited responsibilities for the business, the revision deletes the stipulation that the company's capital must be audited and certified by a CPA; instead, this work will devolve upon the competent agency in the area where the business is located. This will reduce the cost of operation.

In addition, the revision moves to boost the development of the tourism industry by exempting home-stay facilities from the necessity of applying for business registration. Under the Statute for the Development of Tourism, home stays make use of empty rooms in the home of the proprietor to provide tourists with accommodation in a country setting where they can enjoy the local

culture, natural scenery, ecology, environmental resources, and farming, forestry, and fishery activities. The operation of a home stay is considered a family sideline business that, because of its small scale, does not need to carry out business registration.

To facilitate administration, the revision also stipulates that when business operations violate the laws or regulations of the target industry, the competent authority of the industry can punish the offending business by ordering its closure. After the closure order is confirmed, the punishing agency should notify its own authority in charge to annul the violator's business registration or some of the items on the registration. To keep companies that have not carried out business registration from affecting business order, the revision adds a provision requiring persons who engage in such behavior to carry out business registration before a set deadline. The agencies in charge will be required to make matters regarding business registration public, and to publish those matters on their information websites. For more information, please go online and visit this website: <http://www.moea.gov.tw/~meco/doc/ndoc/941012.doc>.

#### ■ No Duty for Processing by Bonded IC Testing and Packaging Plants

On Sept. 20, the Ministry of Finance (MOF) approved a measure designed to make the island's IC packaging and testing companies more competitive. In the future, bonded factories that engage in IC packaging and testing will be able to carry out those operations on commission from firms in tariff-liable areas without being required to pay customs duties on the processed products when they are returned to those firms. In addition, they can submit monthly reports on such processing. This is a major improvement over the past procedure, which required testing and packaging operators engaging in such operations to submit an application to customs authorities for each batch of work and to pay customs tariffs on the non-bonded materials used in processing.

The MOF indicates that to simplify administrative operations, facilitate customs-clearance procedures, and reduce the tariff burden on operators, it will, in the future, handle such operations in accordance with the Regulations Governing Bonded Factories, the main points of which are as follows: 1. Since the customs tariff on finished IC products is zero, bonded factories receiving commissions for packaging and testing from companies in tax-liable areas will not have

to pay customs duties on the use of materials from bonded areas. 2. There will be no need to submit an application for each case of processing; instead, monthly reports will be submitted. 3. For cases that involve domestic sale and therefore require the payment of customs duties, the dutiable value need not include the value of the chips. The resulting products will be taxed according to their invoice price. For more related information, please visit this website: <http://www.mof.gov.tw/content/asp?CuItem=25363&baseDSD=5&CtUnit=11>.

#### ■ Government Formulates Mailing Invoice Exemption Rules for Internet Sales Items

To reduce the cost of issuing invoices by Internet operators while protecting the interests of consumers, the Ministry of Finance (MOF) has promulgated Operating Rules for the Issuance of Unified Invoices for Internet Purchases to Non-business Persons. Internet operators who sell goods over the Internet and who conform to the relevant conditions can first post the contents of a computer unified invoice on their web page for the customer to retrieve, and then notify the customer via simple message or e-mail without having to mail a separate invoice.

The MOF explains that under the new rules, Internet operators who make use of the exemption from mailing invoices will be able to save an average of NT\$20 on the cost of handling invoices for each Internet transaction. The rules require the operators to be companies limited by shares; they must have been approved to use computer unified invoices; their operating revenue for the previous fiscal year must have reached at least NT\$500 million; their profit-seeking-enterprise income tax for the most recent two years must have been audited and certified by a CPA, or they must have been approved to use the blue report form, or their annual accounts must have been examined by the Ministry of Audit; and they must have put up a guarantee bond of NT\$5 million. Companies that meet these conditions may apply to the national tax bureau at the location of their business registration to apply the new operating rules; the scope of application, however, is limited to the online sale of goods or services to non-business entities.

To protect the interests of consumers, the Internet operators are required to mail printed unified invoices to those buyers who so request. In addition, the Internet operators must mail winning invoices by registered

post to the winning buyers within 10 days of the drawing of the winning numbers.

The MOF indicates that the current operating rules are transitional. An integrated electronic invoice service platform is expected to be completed by the end of 2006, and when the related systems are installed and the relevant laws and regulations revised, it will switch to the use of that platform and the relevant rules. For more information, please visit <http://www.dot.gov.tw/ch/display/show.asp?id=1461>.

#### ■ Cross-area Customs Declaration for Free Trade Zones Scheduled for Next Year

To build a barrier-free customs environment and simplify customs-clearance procedures, the Directorate General of Customs announced Rules for Cross-Area Customs Declaration by Customs Brokers on Sept 16. Customs brokers that apply to make cross-area customs declarations and are commissioned to handle customs clearance for goods can carry out customs declaration in different areas to achieve the goal of “Declaring of customs in a single place for clearance nation-wide.” This new measure will be implemented on Jan. 1 next year (2006), and will initially be limited to use in free trade zones.

The Directorate General of Customs indicates that this simplification will facilitate the long-term development of the customs brokerage industry, and will benefit importers and exporters as well by allowing them to commission a single broker to carry out customs clearance in different areas, thereby saving not only traveling time but also postal delivery costs. In addition, the guarantee fund that companies must put up in order to take advantage of the release of shipments before customs duties are paid can be applied to all customs areas, allowing the companies to use their funds more flexibly and alleviating capital pressure on them. For more related information, please go online and consult this website: <http://web.customs.gov.tw/ct.asp?xItem=23215&ctNode=4298>.

## Deregulation Progress

### ■ Rules Eased for the Display of Mainland Chinese Printed Materials and Broadcast Programs in Taiwan

In consideration of the present state of development of the film and TV industries on the two sides of the Taiwan Strait, on Sept. 26, the Mainland Affairs Council (MAC) approved a revision of Articles 2 and 25 of the Guidelines for Permitting Mainland Publications, Movie Films, Video,

Radio and Television Programs to Enter, or to Issue, Sell, Produce, Broadcast, Exhibit, and Emulate in Taiwan Region. Under the revision, mainland Chinese magazines, books, publications, and movie programs that receive permission will be allowed into Taiwan for display, and the authorization of their intellectual property rights, their sale, and other transactions will be allowed. Applications must be made a month in advance.

The MAC indicates that this relaxation is being taken in response to the practical needs attendant upon such display activities, and to conform to the practice in other countries in regard to such activities. For more related information, please visit this website: <http://www.mac.gov.tw>.

### ■ Jewelry Stores and Handicraft Shops Allowed to Engage in Money Exchange

Following the approval in March this year of convenience stores, railway stations, and national scenic area administrations to serve as currency exchange locations, on Oct. 6, the Central Bank again promulgated a revision of the Regulations Governing the Establishment and Administration of Foreign Exchange Bureaus to include handicraft shops, jewelry stores in the scope of operations that are allowed to apply for establishment as currency exchange points.

Tourist Hotels, travel agencies, department stores, and now handicraft and jewelry shops are allowed, after receiving permission from the Bank of Taiwan, to exchange foreign cash and traveler's checks held by foreign tourists into New Taiwan dollars, up to a maximum of US\$10,000 or its equivalent for each transaction. For more information, please go to this website: [http://gazette.nat.gov.tw/EG\\_FileMnager/eguploadpub/eg011190/ch04/type1/gov32/num1/Eg.htm](http://gazette.nat.gov.tw/EG_FileMnager/eguploadpub/eg011190/ch04/type1/gov32/num1/Eg.htm).

#### ■ Mainland Chinese Business People Entering Taiwan Exempted from Cross-Guarantee

The Ministry of the Interior (MOI) reiterated recently that to enliven trade relations across the Taiwan Strait, under the Regulations Governing Permission for People from the Area of Mainland China to Travel to Taiwan for Commercial Activities that were promulgated on Feb. 1, 2005, mainland Chinese citizens coming to Taiwan for such purposes are no longer required to provide cross-guarantee documentation.

The MOI believes that this liberalization will facilitate travel to Taiwan for business people from mainland China. For the contents of the regulations, please visit this

website: <http://www.mac.gov.tw/big5/law/economy/103161.htm>.

#### ■ Website and Hotline Set Up for Foreign Residents

In response to calls from foreign chambers of commerce for more English-language information, the Research, Development and Evaluation Commission and the National Police Administration jointly carried out planning for a foreign residents' service network and hotline, and put them into operation in August this year. These new facilities provide a diverse range of bilingual information services aimed at creating a friendly English-language living environment and helping foreigners fit comfortably into the local community.

The website offers a broad range of services designed to make life easier for long-term foreign residents of Taiwan and to alleviate inconveniences caused by language and cultural differences. These services encompass matters regarding visas, residency, entry and exit, work, education, taxation, medical care, health insurance, children, safety, residence, transportation, public utilities, religion, life, and emergency communication. For questions that cannot be resolved completely online or that involve other issues and so cannot be answered immediately,

or for such communications as suggestions and complaints, the customer service center personnel will notify the relevant agency in charge to provide an answer within three working days.

Since the time it began operating, the Information for Foreigners website has been visited more than 72,000 times. Foreigners and local citizens alike are welcome to visit <http://iff.npa.gov.tw> with their inquiries, or to call the 24-hour International Community Service Hotline at 0800-024-111.

## Statistics

### ■ Taiwan's Competitiveness Ranks the 5th in the World, the 1st in Asia

According to the *Global Competitiveness Report 2005-2006* published by the World Economic Forum (WEF) on Sept. 28, Taiwan ranks the fifth in the world among the 177 countries covered in world competitiveness, after Finland, the United States, Sweden, and Denmark. Among Asian countries, Taiwan again takes the first place, ahead of Singapore in the sixth place, Japan in the 12th, and South Korea in the 17th, among others.

The WEF's "World Competitiveness"

index is made up of three component indexes: technology, public institutions, and macroeconomic environment. Taiwan ranks the third in the world in the technology index; the WEF points out that the island's performance in technology and innovation is outstanding, especially in corporate potential for and absorption of innovation, cooperation between industry and academic in research, and use of the latest mobile phone, personal computer, and Internet services technology.

With the exception of South Korea, whose growth competitiveness ranking advanced from the 29th place in 2004 to the 17th this year, most of the countries of Asia slipped in the most recent report. Hong Kong dropped from the seventh to the 26th place, and both Japan and mainland China retreated three spaces.

The report also uses the Business Competitiveness Index (BCI) developed by Prof. Michael E. Porter of Harvard University, which measures a country's current productivity and economic capability, as a supplement to growth competitiveness. In this index Taiwan ranks the 14th among the

110 countries covered, an advance of three steps compared with last year. Among Asian countries, Taiwan ranks the third.

Table 1 2005 World Competitiveness Rankings

Country	Rank	Country	Rank
Finland	1 (1)	The Netherlands	11 (12)
United States	2 (2)	Japan	12 (9)
Sweden	3 (3)	United Kingdom	13 (11)
Denmark	4 (5)	Canada	14 (15)
Taiwan	5 (4)	Germany	15 (13)
Singapore	6 (7)	New Zealand	17 (29)
Iceland	7 (10)	South Korea	17 (29)
Switzerland	8 (8)	UAE	18 (16)
Norway	9 (6)	Qatar	19 (-)
Australia	10 (14)	Estonia	20 (20)

Note: Figures in parentheses represent 2004 rankings.

Sources: [www.weforum.org](http://www.weforum.org); Council for Economic Planning and Development.

### ■ Taiwan Ranks the 4th in Asia in Clean Government

In the 2005 clean government index published by Transparency International (TI), Taiwan ranks the fourth in Asia behind only Singapore, Hong Kong, and Japan. Mainland China is in the 78th place.

In the “Corruption Perceptions Index” issued by TI Taiwan on Oct. 18, among the 159 countries throughout the world that were evaluated during the survey the place of honor for cleanest government is taken by Iceland while the second through fifth places are by Finland, New Zealand, Denmark, and Singapore. Taiwan is in the 32nd place worldwide, an improvement of three places over last year.

Transparency International was established in 1993 as a non-governmental organization devoted to the fight against corruption. It is headquartered in Berlin and has branches in 90 countries, and the Taiwan branch was set up in 2002.

## ■ 行政院勞退年金保險免稅草案付委

因應勞工退休金新制施行，為促進勞退金有效運用，行政院院會於10月19日審查通過所得稅法部分條文修正案，勞工依個人帳戶制或年金保險制自願提繳退休金及年金保險費，合計不超過每月薪資總額6%，在自提階段不計入薪資所得課稅。預期本項修法將有助保險業者拓展勞退新制年金保險市場。

此次部分修法之主要目的，係促使勞退新制之「年金保險制」與「個人帳戶制」課稅原則趨於一致。依據「所得稅法」第14條第一項修正規定，勞退條例之自願提繳年金保險費，將比照個人帳戶制，不計入年度薪資所得課稅，二制合計免稅金額以工資6%為上限。勞工退休時，年金保險給付視為退職所得，應併同雇主提撥部分，適用退職所得定額免稅規定。另為鼓勵營利事業為勞工提繳退休金或年金保險費，增列營利事業提繳之勞退金或年金保險費，得以費用列支，惟其提繳之限額，不得超過當年度已付薪資總額之15%。

目前所得稅法的規定則是，勞工退休金自願提繳部分可撥入「個人退休金專戶」或「年金保險」，而選擇提撥「個人退休金專戶」部分，在其每月工資6%範圍內，得自當年度個人綜合所得淨額中全數扣除，但提撥年金保險部

分，則被歸於列舉式扣除額中個人每年保費2.4萬元免稅範圍計算。

為配合「勞工退休金條例」自今(94)年7月1日施行，有關年金保險納入薪資所得免稅之修正草案，待立法院審議通過後，將追溯自今年7月1日起實施。

## 最新政策

### ■ 行動電話號碼可攜式服務起跑

被視為電信自由化中革命性政策的行動電話號碼可攜式（Number Portability）服務於10月15日正式開辦，未來申辦門號可攜式服務的行動電話用戶，更換電信公司將不需轉換電話號碼，此項新開放措施預計將使電信市場競爭更為激烈，並促使業者提供消費者更佳服務。

消費者申辦可攜式行動電話門號，可向欲移入之新電信業者提出申請，經業者透過財團法人電信技術中心建置完成之資料庫管理系統告知原電信業者，清查申請人是否有綁約、積欠電話費或違反契約情形，清查無誤後，4個工作天可完成申請。用戶移出之原電信公司可收取最高240元之系統移轉費，2G、3G門號都可以轉移，但PHS並沒有納入此一系統。查詢相關資訊請至<http://www.dgt.gov.tw/Chiese/News-press/94/press-dgtnews-941013.shtml>。



## ■ 金馬開辦人民幣買賣業務

金門及馬祖地區於10月3日起，將可從事人民幣現鈔買賣。中央銀行日前公告，金融機構可依規定向中央銀行申請試辦人民幣現鈔買賣業務。

此項業務之交易對象，以符合「金門馬祖與大陸地區通航實施辦法」中所訂定往來大陸地區與金門馬祖之台灣與大陸地區人民為限。每筆人民幣現鈔買賣金額，不得超過主管機關所訂攜帶人民幣入出境之限額。至於人民幣現鈔買賣交易匯率，由各金融機構自行決定。查詢相關資料請至 [http://gazette.nat.gov.tw/EG\\_FileManager/eguploadpub/eg011187/ch04/type2/gov32/num1/Eg.htm](http://gazette.nat.gov.tw/EG_FileManager/eguploadpub/eg011187/ch04/type2/gov32/num1/Eg.htm)。

## 立法動態

### ■ 商業登記制度將大幅鬆綁

因應快速變遷之經濟環境，為便利業者彈性靈活經營，經濟部參考公司法立法體例，擬具完成「商業登記法」修正草案，未來商業經營業務，除許可業務外，其餘法規非禁止或限制之業務，均得以經營。修正草案業經行政院會通過，並於10月3日函送立法院審議。

商業登記法此次修正，刪除原條文規定商業不得經營其登記範圍以外之業務，亦即除許可業務外，其餘法規非禁止或限制之業務，均得以經營。同時，因商業負責人或合夥人本身

就商業負無限責任，刪除現行資本額應委託會計師查核簽證之規定，將由會計師查核簽證之工作，回歸商業所在地主管機關自行審查，以降低商業經營成本。

此外，為促進觀光產業發展，民宿經營者可免除商業申請登記。依據發展觀光條例，民宿為利用自用住宅空閒房間，結合當地人文、自然景觀、生態、環境資源及農林漁牧生產活動，提供旅客鄉野生活之住宿處所，以家庭副業方式經營，因屬小規模營業範疇，免辦商業登記。

為利於管理，草案亦明定商業經營違反目的事業主管機關之法律或法規命令時，由各該目的事業主管機關進行勒令歇業處分；勒令歇業之處分確定後，始由處分機關通知主管機關廢止其商業登記或部分登記事項。而為避免未經設立登記之違規業者影響商業秩序，條文增訂相關行為人應限期辦妥商業登記。為便利民眾查詢，主管機關需公開商業登記事項，並公示於資訊網站上。有關本則內容相關資訊查詢請至 <http://www.moea.gov.tw/~meco/doc/ndoc/941012.doc>

### ■ 半導體測試封裝保稅工廠受託加工零關稅

為提升IC封裝、測試業競爭力，財政部於9月20日對保稅工廠之半導體測封業者釋出大利多。未來從事半導體封裝、測試之保稅工廠，接受課稅區廠商委託，對非保稅晶圓進行

封裝、測試，再回貨給課稅區廠商時，將不需補課關稅，並可以按月彙報方式申請辦理。

以往半導體封裝、測試業之保稅工廠，受課稅區廠商委託，對非保稅晶圓進行封裝、測試，被認定為受託加工業務，需逐批向海關提出申請，而作業中添加之保稅原料，需依規定辦理補稅。

財政部表示，為簡化行政作業、便捷通關程序並減輕業者租稅負擔，未來將依「海關管理保稅工廠辦法」相關規定辦理，重點包括：1、由於IC成品之關稅稅率為零，保稅工廠受課稅區廠商委託辦理封裝、測試業務，如有添加保稅原料，不再補繳關稅。2、不需逐案申請，得以按月彙報方式辦理。3、涉及內銷需補稅者，營業稅之完稅價格不加計晶圓價值，依其所開立之發票價格課稅。查詢相關資訊請至 <http://www.mof.gov.tw/content.asp?CuItem=25363&baseDSD=5&CtUnit=11>。

## ■ 網路銷貨免寄發票辦法出爐

為了節省網路業者寄送發票成本，在兼顧消費者權益考量下，財政部發布「網路購物開立統一發票交付非營業人作業規定」，符合相關條件之網路業者於網路上銷售貨物，可將電子計算機統一發票內容先置於網頁供買受人查詢，再以簡訊或電子郵件通知顧客，不需另行寄送發票。

財政部表示，適用銷貨免寄送發票之網路

業者，進行每筆網路交易，將可省下每張平均約新台幣20元的統一發票處理成本。而此項新規定之相關條件包括，業者須為股份有限公司組織，且經核准使用電子計算機統一發票，前一年度之年營業額達新臺幣5億元，最近2年度之營利事業所得稅係委託會計師查核簽證或經核准使用藍色申報書或年度決算係經審計部審定，並提供新臺幣5百萬元保證金。符合條件之業者可向營業登記所在地國稅局申請適用該作業規定，但適用範圍僅限於網路上銷售貨物或勞務予非營業人。

兼顧消費者權益，買受人如要求交付統一發票紙本時，網路業者仍應將統一發票收執聯寄送買受人。另每期統一發票開獎後10日內，網路業者應將當期中獎統一發票之收執聯以掛號郵遞方式寄送買受人，以供兌獎。

財政部表示，目前之作業規定為過渡性做法，電子發票整合服務平台預計於95年底完成，待相關系統建置及法規修正完成後，將改依該平台作業及相關規定辦理。查詢相關資訊請至 <http://www.dot.gov.tw/ch/display/show.asp?id=1461>。

## ■ 自貿港跨關區報關明年啟動

為建構無障礙通關環境，並簡化通關程序，財政部關稅總局9月16日公告「報關業跨關區報關應配合辦理事項」，申請跨關區報關之報關業者，受託辦理貨物通關，可進行不同

關區報關，達到「一處申報全國通關」。新措施將於明(95)年1月1日起開辦，初期實施限於自由貿易港區。

關稅總局表示，這項新措施有助於報關業者長期發展，對進出口廠商而言，所有之進出口貨物可委由同一家報關業申報，不僅節省往來聯繫時間，又可減少郵遞費用。而為適用貨物先放後課廠商所繳納之「擔保額度」，各關區可共同使用，企業資金更能靈活運用，並紓解資金壓力。查詢相關資訊請至 <http://web.customs.gov.tw/ct.asp?xItem=23215&ctNode=4298>

## 開放進度

### ■ 放寬大陸出版品廣電節目來台展覽觀摩

考量兩岸影視產業發展現況，行政院大陸委員會於9月26日委員會議通過「大陸地區出版品電影片錄影節目廣播電視節目進入臺灣地區或在臺灣地區發行銷售製作播映展覽觀摩許可辦法」第2及第25條修正草案，未來大陸地區雜誌、圖書、出版品、電影節目經許可後可來台展覽，可進行著作財產權授權及讓與等交易，並放寬申請時間為一個月前。

陸委會表示，因應相關展覽活動實務上需要，並參照各國影視展覽活動之慣例。查詢相關資訊請至 <http://www.mac.gov.tw>。

### ■ 大陸商務人士來台免對保手續

為活絡兩岸經貿往來及需求，內政部日前重申，企業依據該部94年2月1日訂定發布的「大陸地區人民來臺從事商務活動許可辦法」，辦理大陸商務人士來台從事商務相關活動，其檢據之保證書免辦理對保手續。

內政部預期，本項放寬措施將有助促進商務人士往來便捷性。查詢「大陸地區人民來臺從事商務活動許可辦法」內容請上網 <http://www.mac.gov.tw/big5/law/economy/103161.htm>。

### ■ 開放銀樓手工藝品業設置外幣收兌處

繼今(94)年3月放寬便利商店、火車站及國家風景區管理處等為外幣收兌處，中央銀行於10月6日再度修正發布「外幣收兌處設置及管理辦法」，將手工藝品業、金銀及珠寶業(俗稱銀樓業)納入可申請設置成為外幣收兌處之行業範圍。

包括觀光旅館、旅行社、百貨公司及銀樓業等，經向臺灣銀行申請核可後，可提供持有外國護照之外國旅客及來臺觀光之華僑，外幣現鈔或旅行支票兌換新臺幣之服務，每筆收兌金額以等值美金一萬美元為限。查詢相關資訊請至 [http://gazette.nat.gov.tw/EG\\_FileManager/eguploadpub/eg011190/ch04/type1/gov32/num1/Eg.htm](http://gazette.nat.gov.tw/EG_FileManager/eguploadpub/eg011190/ch04/type1/gov32/num1/Eg.htm)。

## ■ 外人生活服務「網站」與「熱線」

回應外國商會對公共及生活英語資訊的需求呼籲，由研考會與內政部警政署共同規劃之外國人生活服務網站與熱線已於今年8月啟用營運，提供多元化之雙語資訊服務，以營造友善之英語生活環境，協助外籍人士融入本地生活。

為使在台長期居留與工作外籍人士，減輕因語言、文化等隔閡所造成之生活不便，網站提供生活化之廣泛服務，包括簽證、居留、入出境、工作、教育、稅務、醫療、健保、育兒、安全、住宅、交通、公共事業、宗教、生活、緊急聯絡等相關資訊。對於線上無法提供完整內容或涉及其他問題無法立即回覆，或屬建議、訴願等事項，則透過「後送作業」，由客服中心人員通知各權責機關在3個工作天內回覆。

「外國人在台生活諮詢服務網」開站至今，已有7萬2千多瀏覽人次，外國友人或國人如有生活上的服務需求，歡迎至 <http://iff.npa.gov.tw> 查詢，或撥打24小時全年無休0800-024-111服務熱線。

## 統計資料

### ■ 世界競爭力 台灣全球第5 亞洲第1

根據世界經濟論壇（World Economic Forum, WEF）於9月28日公布之「2005-2006全球競爭力報告」（The Global Competitiveness Report 2005-2006），在受評比的117個國家中，我國競爭力排名全球第5，僅次於芬蘭、美國、瑞典和丹麥。在亞洲地區，我國再度蟬聯第1，超越新加坡(第6名)、日本(第12名)及南韓(第17名)等各國。

世界經濟論壇之「成長競爭力」總指標下包含總體經濟環境、公共體制及技術三大指標。我國在技術指標方面表現優異，居全球第3，WEF指出，台灣在科技與創新表現優異，尤其是企業在創新的潛力與吸收、產學在研究上的合作，以及在行動電話、個人電腦、網路服務運用最新技術方面，更為突出。

此次全球競爭力評比，亞洲國家除南韓由2004年第29名晉升至今年的第17名，特別受到矚目外，其他國家多呈現名次退步狀況，香港由第7名退至第26名、日本及中國均退步3名。

報告也同時呈現由哈佛大學商學院教授 Michael E. Porter 提出的「商業競爭力」（Business Competitiveness Index, BCI）（衡量一國當前生產力和當前經濟表現的能力）評比，作為成長競爭力的補述，在受評比的110個國家中，我國排名第14，較去年進步3名，在亞洲國家中則排名第3。

表 1 2005 年世界成長競爭力排名

國家	排名	國家	排名
芬蘭	1(1)	荷蘭	11(12)
美國	2(2)	日本	12(9)
瑞典	3(3)	英國	13(11)
丹麥	4(5)	加拿大	14(15)
台灣	5(4)	德國	15(13)
新加坡	6(7)	紐西蘭	16(18)
冰島	7(10)	韓國	17(29)
瑞士	8(8)	阿拉伯聯合 大公國	18(16)
挪威	9(6)	卡達	19(-)
澳大利亞	10(14)	愛沙尼亞	20(20)

資料來源：www.weforum.org；經建會。

註：括號( )中為 2004 年排名。

#### ■ 我國家清廉程度亞洲第 4

由「透明國際」組織 (Transparency International) 調查之 2005 年國家清廉指數排行，我國在亞洲國家中排名第 4，僅次於新加坡、香港及日本，而中國大陸則名列第 78 名。

依據國際透明台灣分會 (TI Taiwan) 於 10 月 18 日公布之「貪污印象指數」(Corruption Perceptions Index) 報告指出，全球 159 個受評國家中，清廉度最佳之國家為冰島，第 2 至 5 名依序是芬蘭、紐西蘭、丹麥、新加坡。而台灣之清廉度全球排名第 32，較去年進步 3 名。

這項調查報告是由國際透明組織，選取世界經濟論壇全球競爭力報告、瑞士洛桑管理學院世界競爭力年報、政治與風險評估顧問公司亞洲商情研究等分項指標，針對全球國家的貪污印象進行評比，以十分為滿分，分數越高代表清廉程度越高。

國際透明組織於 1993 年成立，為致力於抑制貪污腐敗國際性非政府組織，總部設於德國柏林，於全球 90 個國家設有分支機構，台灣分會則於 2002 年成立。



台灣經濟統計  
TAIWAN ECONOMIC STATISTICS

# 說 明

## Explanatory Notes

1. 本月刊各項統計係行政院經濟建設委員會綜合計劃處根據各政府機關統計報告彙編，國外資料則採自聯合國及其相關機構之統計資料。
  2. 各項統計係依照時間先後排列。
  3. 統計表中有關工業之分類，在可能範圍內，採用國際標準分類法。
  4. 各表數字如有訂正時，除重大變動於各該表附註說明外，另於修正數字前加\*符號以資識別。
  5. 各表所用之符號及單位簡寫，以及統計表所用各種度量衡（採用公制）換算表，分別見本期最後兩頁。
1. The statistics appearing in this monthly publication are compiled from statistical reports of government agencies by the Overall Planning Department of the Council for Economic Planning and Development, Republic of China. Data of foreign countries are taken from publications of the United Nations and its related agencies.
  2. The statistics are presented in the form of time series.
  3. Whenever possible, industries are classified according to the international standard classification.
  4. All revised figures are marked with an asterisk(\*). For significant revisions, an explanatory footnote is provided.
  5. A list of symbols and abbreviations, and a table of equivalent units (the metric system of measurement is used) are presented on the last two pages.



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**A.1 國內生產毛額之支出**

Expenditures on Gross Domestic Product

**A.2 實質國內生產毛額之支出**

Expenditures on Real Gross Domestic Product

**A.3 國民生產毛額**

Gross National Product

**A.4 國民所得與每人國民所得**

National Income and Per Capita National Income

**A.5 國內資本形成毛額**

Gross Domestic Capital Formation

**B. 國際資料 International Statistics**

**B.1 各國國民生產毛額及每人國民生產毛額**

Gross National Product and Per Capita GNP in Selected Countries

**B.2 各國對外貿易**

External Trade in Selected Countries

# 1. 台 灣 重 要 Major Indicators of

時 期 PERIOD	人 口(期底數) Population (end of period)		就 業 增加率 (%) Increase Rate of Employ- ment(%)	失 業 率 (%) Unemploy- ment Rate (%)	製 造 業 平 均 薪 資 增 加 率 Increase Rate of Average Earnings in Manufac- turing	經 濟 成 長 率 (%) Economic Growth Rate (%) (1)	國 民 生 產 毛 額 (按 當 年 價 格 計 算, 百 萬 美 元) GNP(at current prices, US\$ million)	每 人 國 民 生 產 毛 額 (當 年 幣 值, 折 合 美 元) Per Capita GNP (at current prices, US\$)
	人 數 (千 人) Number (1,000 persons)	與 上 年 比 較 % % change from previous year						
1991	20,557	1.0	1.9	1.5	11.0	7.6	183,736	8,982
1992	20,752	1.0	2.3	1.5	10.3	7.5	217,004	10,502
1993	20,944	0.9	1.3	1.5	7.0	7.0	228,578	10,964
1994	21,126	0.9	2.2	1.6	6.7	7.1	248,337	11,806
1995	21,304	0.8	1.2	1.8	5.7	6.4	269,125	12,686
1996	21,471	0.8	0.3	2.6	4.2	6.1	283,599	13,260
1997	21,683	1.0	1.2	2.7	4.6	6.4	292,504	13,556
1998	21,871	0.9	1.2	2.7	2.8	4.3	268,017	12,307
1999	22,034	0.7	1.0	2.9	3.4	5.3	289,277	13,177
2000	22,216	0.8	1.1	3.0	2.9	5.8	312,265	14,114
2001	22,340	0.6	-1.1	4.6	-1.3	-2.2	285,113	12,798
2002	22,453	0.5	0.8	5.2	-0.2	3.9	288,544	12,884
2003	22,535	0.4	1.3	5.0	2.7	3.3	295,557	13,139
2004	22,615	0.4	2.2	4.4	2.6	5.7	316,704	14,032
2003 Nov.	22,524	0.4	1.8	4.7	4.3	5.9	78,223	3,473
Dec.	22,535	0.4	1.9	4.6	8.4			
2004 Jan.	22,541	0.4	1.8	4.5	5.7			
Feb.	22,546	0.4	2.0	4.6	2.4	6.7	81,446	3,613
Mar.	22,551	0.4	2.1	4.5	3.0			
Apr.	22,556	0.4	2.1	4.4	4.0			
May	22,562	0.4	2.5	4.4	0.5	7.9	73,836	3,273
June	22,569	0.4	2.6	4.5	7.7			
July	22,576	0.4	2.5	4.6	4.3			
Aug.	22,582	0.4	2.3	4.7	-0.3	5.3	78,683	3,485
Sept.	22,587	0.4	2.1	4.5	2.4			
Oct.	22,596	0.4	2.3	4.3	2.4			
Nov.	22,606	0.4	2.2	4.1	1.5	3.3	82,749	3,661
Dec.	22,615	0.4	2.1	4.1	-3.8			
2005 Jan.	22,622	0.4	2.1	4.1	-7.6			
Feb.	22,627	0.4	1.9	4.3	33.6	2.5	87,978	3,889
Mar.	22,628	0.3	1.7	4.2	0.8			
Apr.	22,632	0.3	1.7	4.0	-0.2			
May	22,638	0.3	1.6	4.1	0.1	3.0	79,872	3,528
June	22,645	0.3	1.3	4.2	-0.8			
July	22,653	0.3	1.1	4.3	-1.4			
Aug.	22,660	0.3	1.4	4.4	2.7			
Sept. (3)	22,665	0.3	1.7	4.1	...			
Oct. (3)	22,673	0.3	...	...	...			

(1) Real growth rate of GDP.

(2) Monthly and quarterly changes are computed by comparison with figures in the corresponding periods of the previous year.

(3) Estimate.

# 經 濟 指 標

## Taiwan Economy

工業生產 Industrial Production		產業結構(占GDP%) Structure of Industry (as % of GDP)					消費者物價 Consumer Prices		時 期 PERIOD
總指數 General Index 民國90年 =100 2001=100	與上年 比較% % change from previous year	合計 Total	農業 Agri- culture	工業 Industry	服務業 Services	總指數 General Index 民國90年 =100 2001=100	與上年 比較% % change from previous year		
				製造業 Manu- facturing					
...	...	100.0	3.8	41.1	33.3	55.1	80.3	3.6	80年
...	...	100.0	3.6	40.1	31.8	56.3	83.9	4.5	81年
...	...	100.0	3.6	39.4	30.6	57.0	86.4	2.9	82年
...	...	100.0	3.5	37.7	29.0	58.8	89.9	4.1	83年
...	...	100.0	3.5	36.4	27.9	60.2	93.2	3.7	84年
86.1	...	100.0	3.2	35.7	27.9	61.1	96.1	3.1	85年
91.4	6.2	100.0	2.6	35.3	27.8	62.1	97.0	0.9	86年
94.5	3.4	100.0	2.5	34.7	27.4	62.9	98.6	1.7	87年
101.5	7.4	100.0	2.6	33.2	26.6	64.2	98.8	0.2	88年
108.5	6.9	100.0	2.1	32.5	26.5	65.4	100.0	1.3	89年
100.0	-7.8	100.0	2.0	31.2	25.6	66.9	100.0	-0.01	90年
107.9	7.9	100.0	1.9	31.4	26.2	66.8	99.8	-0.2	91年
115.6	7.1	100.0	1.8	30.6	25.8	67.6	99.5	-0.3	92年
127.0	9.8	100.0	1.7	29.5	25.5	68.7	101.1	1.6	93年
122.1	9.7	100.0	1.8	30.9	26.2	67.4	99.7	-0.5	92年 11月
131.7	17.0						99.7	-0.1	12月
110.4	-1.1						100.5	0.01	93年 1月
119.2	30.4	100.0	1.6	29.2	25.3	69.2	99.7	0.6	2月
131.4	16.0						99.7	0.9	3月
126.7	13.3						100.8	1.0	4月
131.6	16.3	100.0	2.0	29.2	25.3	68.8	100.7	0.9	5月
128.5	16.1						100.9	1.7	6月
129.9	9.2						102.1	3.3	7月
128.2	8.5	100.0	1.6	30.6	26.5	67.8	101.7	2.6	8月
127.9	8.1						102.2	2.8	9月
129.8	2.9						102.6	2.4	10月
129.1	5.8	100.0	1.8	29.1	25.1	69.1	101.3	1.5	11月
130.8	-0.7						101.3	1.6	12月
125.1	13.3						101.0	0.5	94年 1月
103.3	-13.3	100.0	1.7	28.1	24.1	70.3	101.7	1.9	2月
131.2	-0.2						101.9	2.3	3月
127.8	0.9						102.5	1.6	4月
130.0	-1.3	100.0	2.0	27.3	23.3	70.7	103.0	2.3	5月
131.0	1.9						103.4	2.4	6月
127.7	-1.7						104.5	2.4	7月
136.5	6.5						105.3	3.6	8月
135.9	6.3						105.5	3.2	9月
...	...						105.3	2.6	10月

(1)實質GDP成長率。

(2)月或季變動率係與上年同期增減百分比(%)。

(3)估計數。

# 1. 台 灣 重 要

## Major Indicators of

時 期 PERIOD	躉售物價 Wholesale Prices		儲蓄與投資 Savings and Investment						貨幣供給額 Money Supply	
	總指數 General Index 民國90年 =100 2001=100	與上年 比較 % % change from previous year	儲蓄毛額 Gross Savings		投資毛額 Gross Investment		超額儲蓄 Excess Savings		M <sub>1B</sub> 金額與上年 比較 % % change from previous year	
			金額 (新台幣 百萬元) amount (NT\$ mill.)	占 GNP% as % of GNP	金額 (新台幣 百萬元) amount (NT\$ mill.)	占 GNP% as % of GNP	金額 (新台幣 百萬元) amount (NT\$ mill.)	占 GNP% as % of GNP	金額 (新台幣 10億元) amount (NT\$ billion)	與上年 比較 % % change from previous year
1991	97.1	0.2	1,448,830	29.4	1,120,419	22.7	328,411	6.7	2,158.4	12.1
1992	93.6	-3.7	1,582,593	29.0	1,362,411	25.0	220,182	4.0	2,425.8	12.4
1993	95.9	2.5	1,737,603	28.8	1,549,608	25.7	187,995	3.1	2,797.1	15.3
1994	98.0	2.2	1,815,018	27.6	1,640,619	25.0	174,399	2.7	3,139.3	12.2
1995	105.2	7.4	1,927,812	27.0	1,777,496	24.9	150,316	2.1	3,163.1	0.8
1996	104.2	-1.0	2,081,725	26.7	1,781,375	22.9	300,350	3.9	3,426.1	8.3
1997	103.7	-0.5	2,212,129	26.4	2,009,341	23.9	202,788	2.4	3,715.3	8.4
1998	104.3	0.6	2,330,330	26.0	2,217,150	24.7	113,180	1.3	3,854.8	3.8
1999	99.6	-4.6	2,422,837	26.0	2,164,807	23.2	258,030	2.8	4,507.2	16.9
2000	101.4	1.8	2,473,803	25.4	2,195,968	22.5	277,835	2.9	4,492.1	-0.3
2001	100.0	-1.3	2,290,503	23.8	1,673,450	17.4	617,053	6.4	5,025.9	11.9
2002	100.1	0.05	2,515,448	25.2	1,629,119	16.3	886,329	8.9	5,491.6	9.3
2003	102.5	2.5	2,642,412	26.0	1,636,793	16.1	1,005,619	9.9	6,552.8	19.3
2004	109.7	7.0	2,767,996	26.2	2,115,867	20.0	652,129	6.2	7,368.0	12.4
2003 Nov.	102.4	1.2	709,099	29.4	510,659	19.2	191,519	10.2	6,223.6	18.3
2003 Dec.	103.5	1.6							6,552.8	19.3
2004 Jan.	104.7	2.5							6,762.2	18.0
2004 Feb.	105.9	2.2	641,316	23.6	445,751	16.4	195,565	7.2	6,781.4	22.3
2004 Mar.	107.3	2.7							6,891.6	24.9
2004 Apr.	107.9	4.9							6,884.3	24.2
2004 May	109.0	6.9	681,731	27.7	510,105	20.7	171,626	7.0	6,773.2	20.7
2004 June	109.4	7.6							6,911.1	19.3
2004 July	111.4	9.4							6,970.8	19.5
2004 Aug.	113.1	10.4	663,018	24.8	496,123	18.6	166,895	6.2	7,042.7	17.6
2004 Sept.	113.4	11.4							7,092.8	16.6
2004 Oct.	113.7	11.8							7,063.0	14.8
2004 Nov.	111.4	8.8	781,931	28.7	663,888	24.4	118,043	4.3	7,060.8	13.5
2004 Dec.	109.7	6.0							7,368.0	12.4
2005 Jan.	108.9	4.0							7,350.1	8.7
2005 Feb.	108.6	2.6	617,413	22.3	476,779	17.2	140,634	5.1	7,397.7	9.1
2005 Mar.	109.4	1.9							7,372.1	7.0
2005 Apr.	110.0	1.9							7,272.6	5.6
2005 May	108.2	-0.7	637,812	25.4	542,829	21.6	94,983	3.8	7,202.1	6.3
2005 June	108.3	-1.0							7,470.7	8.1
2005 July	109.6	-1.6							7,513.7	7.8
2005 Aug.	111.0	-1.8							7,480.8	6.2
2005 Sept.	113.3	-0.1							7,481.0	5.5
2005 Oct.	113.9	0.1							...	...

# 經 濟 指 標 (續)

## Taiwan Economy (Continued)

(期 底 數) (end of period)		存 款(期底數) Deposits (end of period)		放 款 與 投 資(期底數) Loans & Investments (end of period)		準 貨 幣(期底數) Quasi-money (end of period)		時 期  PERIOD
M <sub>2</sub>								
金 額 (新台幣 10億元) amount (NT\$ billion)	與 上 年 比 較 % % change from previous year	金 額 (新台幣 10億元) amount (NT\$ billion)	與 上 年 比 較 % % change from previous year	金 額 (新台幣 10億元) amount (NT\$ billion)	與 上 年 比 較 % % change from previous year	金 額 (新台幣 10億元) amount (NT\$ billion)	與 上 年 比 較 % % change from previous year	
7,403.0	19.4	7,576.5	17.1	6,189.7	22.2	5,244.5	22.6	80年
8,813.7	19.1	9,073.7	19.8	7,960.5	28.6	6,387.9	21.8	81年
10,170.2	15.4	10,454.4	15.2	9,511.0	19.5	7,373.1	15.4	82年
11,702.8	15.1	12,031.4	15.1	10,955.6	15.2	8,563.5	16.1	83年
12,805.4	9.4	13,130.9	9.1	12,100.3	10.4	9,642.3	12.6	84年
13,973.9	9.1	14,260.9	8.6	13,051.8	7.9	10,547.8	9.4	85年
15,094.4	8.0	15,421.3	8.1	14,352.0	10.0	11,379.1	7.9	86年
16,386.7	8.6	16,696.9	8.3	15,471.6	7.8	12,531.9	10.1	87年
17,745.0	8.3	18,064.2	8.2	16,024.9	3.6	13,237.8	5.6	88年
18,897.8	6.5	19,308.7	6.9	16,622.0	3.7	14,405.7	8.8	89年
19,736.9	4.4	20,160.7	4.4	16,489.3	-0.8	14,711.1	2.1	90年
20,247.0	2.6	20,609.8	2.2	16,078.0	-2.5	14,755.4	0.3	91年
21,425.5	5.8	21,746.9	5.5	16,535.1	2.8	14,872.7	0.9	92年
23,001.2	7.4	23,256.5	6.9	17,964.6	8.7	15,633.2	5.0	93年
21,108.6	5.5	21,487.6	5.3	16,121.3	2.6	14,885.0	0.9	92年 11月
21,425.5	5.8	21,746.9	5.6	16,535.1	2.8	14,872.7	0.9	12月
21,840.6	6.1	22,010.0	6.7	16,630.8	3.7	15,078.4	1.5	93年 1月
21,952.2	7.3	22,202.5	7.1	16,693.2	4.7	15,170.8	1.7	2月
22,103.6	8.4	22,395.7	8.4	16,886.4	6.1	15,212.0	2.3	3月
22,156.9	8.8	22,445.3	8.5	17,019.9	6.6	15,272.6	3.0	4月
22,044.7	7.9	22,417.5	8.2	17,169.3	7.4	15,271.5	3.1	5月
22,204.9	8.0	22,546.6	7.9	17,204.3	6.6	15,293.8	3.6	6月
22,294.2	7.9	22,632.0	7.4	17,309.3	7.5	15,323.4	3.3	7月
22,331.8	7.1	22,647.2	6.9	17,380.0	8.1	15,289.1	2.9	8月
22,349.3	7.0	22,651.4	6.5	17,455.4	8.4	15,256.5	3.1	9月
22,451.5	6.9	22,752.7	6.6	17,471.4	9.4	15,388.5	3.7	10月
22,565.2	6.9	22,854.3	6.4	17,628.2	9.3	15,504.4	4.2	11月
23,001.2	7.4	23,256.5	6.9	17,964.0	8.7	15,633.2	5.1	12月
23,146.3	6.0	23,312.0	5.9	17,998.6	8.2	15,796.2	4.8	94年 1月
23,296.7	6.1	23,394.8	5.4	18,053.8	8.2	15,899.0	4.8	2月
23,345.1	5.6	23,505.2	5.0	18,216.5	7.9	15,973.0	5.0	3月
23,380.5	5.5	23,514.3	4.8	18,243.8	7.2	16,107.9	5.5	4月
23,300.8	5.7	23,492.2	4.8	18,388.9	7.1	16,098.7	5.4	5月
23,695.0	6.7	23,962.7	6.3	18,573.1	8.0	16,224.3	6.1	6月
23,743.2	6.5	23,975.1	5.9	18,571.9	7.3	16,229.5	5.9	7月
23,708.6	6.2	24,028.8	6.1	18,669.5	7.4	16,227.8	6.1	8月
23,788.1	6.4	24,082.4	6.3	18,894.4	8.2	16,307.1	6.9	9月
...	...	...	...	...	...	...	...	10月

# 1. 台 灣 重 要 Major Indicators of

時 期 PERIOD	中央銀行 重貼現率 (年息 百分率) Rediscount Rate of Central Bank of China (% per annum)	中央銀行 外匯存底 (期 底 數) 百 萬 美 元 Foreign Exchange Reserves of Central Bank of China (end of period, US\$ million)	新台幣匯率 (期 底) (新 台 幣 / 美 元) Exchange Rate of the NT\$ (end of period) (NT\$/US\$)	海 關 對 外 貿 易 統 計 (百 萬 美 元) Merchandise Trade (customs statistics, US\$ million)				
				進 口 Imports (c. i. f.)		出 口 Exports (f. o. b.)		差 額 Balance
				金 額 amount	與 上 年 比 較 % % change from previous year	金 額 amount	與 上 年 比 較 % % change from previous year	
1991	6.250	82,405	25.7475	62,860.5	14.9	76,178.3	13.3	13,317.8
1992	5.625	82,306	25.4025	72,006.8	14.6	81,470.3	6.9	9,463.5
1993	5.500	83,573	26.6260	77,061.2	7.0	85,091.5	4.4	8,030.3
1994	5.500	92,454	26.2400	85,349.2	10.8	93,048.8	9.4	7,699.5
1995	5.500	90,310	27.2650	103,550.0	21.3	111,658.8	20.0	8,108.8
1996	5.000	88,038	27.4910	102,370.0	-1.1	115,942.1	3.8	13,572.0
1997	5.250	83,502	32.6380	114,424.7	11.8	122,080.7	5.3	7,656.0
1998	4.750	90,341	32.2160	104,665.3	-8.5	110,582.3	-9.4	5,917.0
1999	4.500	106,200	31.3950	110,689.9	5.8	121,590.9	10.0	10,901.1
2000	4.625	106,742	32.9920	140,010.6	26.5	148,320.6	22.0	8,309.9
2001	2.125	122,211	34.9990	107,237.4	-23.4	122,866.3	-17.2	15,628.9
2002	1.625	161,656	34.7530	112,530.1	4.9	130,596.8	6.3	18,066.7
2003	1.375	206,632	33.9780	127,248.5	13.1	144,179.5	10.4	16,931.0
2004	1.750	241,738	31.9170	167,889.8	31.9	174,014.2	20.7	6,124.4
2003 Nov.	1.375	202,833	34.2080	12,381.0	32.5	13,795.5	15.9	1,414.5
2003 Dec.	1.375	206,632	33.9780	13,187.3	33.4	14,015.4	20.5	828.1
2004 Jan.	1.375	214,926	33.3900	10,569.5	11.3	11,806.4	17.4	1,236.9
2004 Feb.	1.375	224,803	33.3650	13,151.9	56.4	13,191.8	34.3	39.9
2004 Mar.	1.375	226,523	33.0200	14,080.9	29.0	14,752.3	17.0	671.4
2004 Apr.	1.375	227,660	33.3690	13,104.9	25.7	14,064.8	22.8	959.9
2004 May	1.375	229,003	33.3890	14,498.5	52.5	15,691.8	39.4	1,193.3
2004 June	1.375	230,092	33.7750	14,637.9	42.2	14,427.3	24.4	-210.6
2004 July	1.375	230,402	34.1360	13,770.6	32.8	14,651.5	26.0	880.8
2004 Aug.	1.375	231,609	34.0530	13,885.9	33.6	14,733.1	19.9	847.2
2004 Sept.	1.375	233,006	33.9840	14,205.3	29.4	14,937.3	19.0	731.9
2004 Oct.	1.625	235,032	33.4350	15,043.7	38.1	15,374.9	17.4	331.2
2004 Nov.	1.625	239,129	32.2050	14,945.0	20.7	15,504.1	12.4	559.2
2004 Dec.	1.750	241,738	31.9170	15,995.6	21.3	14,879.1	6.2	-1,116.6
2005 Jan.	1.750	242,744	31.7900	15,509.0	46.7	15,300.7	29.6	-208.3
2005 Feb.	1.750	246,628	31.1750	10,873.2	-17.3	11,769.3	-10.8	896.1
2005 Mar.	1.875	251,135	31.5300	16,174.1	14.9	15,769.2	6.9	-404.9
2005 Apr.	1.875	252,640	31.2790	15,562.0	18.7	15,641.8	11.2	79.8
2005 May	1.875	253,170	31.3630	16,139.3	11.3	16,316.8	4.0	177.5
2005 June	1.875	253,615	31.6180	14,996.6	2.5	14,870.8	3.1	-125.8
2005 July	2.000	253,562	31.9960	15,046.8	9.3	15,425.8	5.3	379.0
2005 Aug.	2.000	254,086	32.7510	15,423.2	11.1	15,849.9	7.6	426.7
2005 Sept. (3)	2.125	253,746	33.1880	15,487.0	9.0	16,201.4	8.5	714.4
2005 Oct. (3)	2.125	252,006	33.5510	16,391.0	9.0	17,927.1	16.6	1,536.1

(4) Figures for 1993, 1997, 1998, and 2002 include approvals backdated by the Investment Commission, Ministry of Economic Affairs, ROC, of US\$2,028 million, US\$2,720 million, US\$515 million, and US\$2,864 million, respectively.



# 經濟指標 (續)

## Taiwan Economy (Continued)

兩岸進出口貿易 Trade across the Taiwan Straits					核(備)准赴大陸間接投資 Approved/Reported Indirect Investment in Mainland China (4)		時 期  PERIOD
台灣向大陸出口 Exports to Mainland China		台灣由大陸進口 Imports to Mainland China		差 額  Balance	件 數  Number of Cases	金 額 (百萬美元)  Amount (US\$ million)	
金 額 (百萬美元) amount (US\$ million)	與 上 年 比 較 % % change from pre- vious year	金 額 (百萬美元) amount (US\$ million)	與 上 年 比 較 % % change from pre- vious year				
6,928.3	66.1	1,125.9	47.1	5,802.4	237	174.2	80年
9,696.8	40.0	1,119.0	-0.6	8,577.8	264	247.0	81年
12,727.8	31.3	1,015.5	35.9	11,712.3	9,329	3,168.4	82年
14,653.0	15.1	1,858.7	68.4	12,794.3	934	962.2	83年
17,898.2	22.2	3,091.4	66.3	14,806.8	490	1,092.7	84年
19,148.3	7.0	3,059.8	-1.0	16,088.5	383	1,229.2	85年
20,518.0	7.20	3,915.3	28.0	16,602.7	8,725	4,334.3	86年
18,380.1	-10.4	4,110.5	5.0	14,269.6	1,284	2,034.6	87年
21,221.3	15.5	4,526.3	10.1	16,695.0	488	1,252.8	88年
26,144.2	23.2	6,223.3	37.5	19,920.8	840	2,607.1	89年
24,061.3	-8.0	5,902.0	-5.2	18,159.3	1,186	2,784.1	90年
29,446.2	22.4	7,947.4	34.7	21,498.8	5,440	6,723.1	91年
35,357.7	20.0	10,962.0	37.9	24,395.8	10,105	7,698.8	92年
44,960.4	27.2	16,678.7	52.2	28,281.7	2,004	6,940.7	93年
3,527.9	25.5	1,161.9	54.7	2,365.9	164	503.1	92年 11月
3,447.3	24.4	1,184.8	43.3	2,262.5	195	529.2	92年 12月
2,900.6	19.3	1,047.7	33.1	1,852.9	209	501.9	93年 1月
3,477.1	54.0	1,057.2	87.2	2,419.9	197	280.5	93年 2月
3,587.6	15.3	1,356.8	48.6	2,230.8	148	509.7	93年 3月
3,659.2	32.1	1,246.4	37.3	2,412.8	160	445.5	93年 4月
4,078.1	50.0	1,433.7	71.7	2,644.4	167	1,020.4	93年 5月
3,747.3	38.0	1,479.2	68.6	2,268.2	193	632.1	93年 6月
4,012.9	42.2	1,322.8	56.4	2,690.0	243	378.9	93年 7月
3,843.4	22.2	1,391.3	50.2	2,452.1	157	628.0	93年 8月
3,903.0	25.9	1,478.9	45.8	2,424.1	137	392.4	93年 9月
3,979.2	20.2	1,526.4	61.8	2,452.8	113	635.8	93年 10月
4,034.5	14.2	1,623.9	39.8	2,410.7	115	738.0	93年 11月
3,736.8	8.4	1,714.4	44.7	2,022.4	165	777.4	93年 12月
4,124.1	42.2	1,688.3	61.1	2,435.8	92	495.2	94年 1月
2,876.3	-17.3	1,088.8	3.0	1,787.5	67	196.9	94年 2月
4,341.4	21.0	1,700.8	25.4	2,640.6	130	515.0	94年 3月
4,323.6	18.2	1,651.2	32.5	2,672.4	119	261.7	94年 4月
4,284.2	5.1	1,800.5	25.6	2,483.7	128	495.5	94年 5月
4,035.7	7.7	1,631.7	10.3	2,404.0	115	665.9	94年 6月
4,375.6	9.0	1,598.5	20.8	2,777.1	96	371.2	94年 7月
4,373.9	13.8	1,708.2	22.8	2,665.7	106	591.7	94年 8月
...	...	...	...	...	112	600.3	94年 9月
...	...	...	...	...	...	...	94年 10月

(4) 1993、1997、1998及2002年資料涵蓋經濟部投審會補辦許可案件，金額分別為2,028百萬美元、2,720百萬美元、515百萬美元及2,864百萬美元。

## 2. 工 業 生

### Indices of

Base: 2001=100

時 期 PERIOD	總指數 GENERAL INDEX	礦 業 MINING	製 造 業 MANUFACTURING				
			生產指數 Manufacturing	依重輕工業分類 By Heavy or Light		依 產 品 用 By	
				重工業	輕工業	最終需要財	
				heavy	light	final demand goods	投資財 investment goods
1997	91.39	126.49	90.79	83.63	112.35	95.67	83.11
1998	94.49	118.72	93.68	88.36	109.30	98.57	92.28
1999	101.45	109.20	100.98	97.62	110.25	103.13	101.12
2000	108.47	99.95	109.12	108.62	110.48	108.03	107.53
2001	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002	107.92	108.28	109.39	113.73	97.46	102.11	102.69
2003	115.58	100.24	117.46	124.64	97.67	106.08	102.99
2004	126.96	95.81	129.85	140.89	99.43	110.53	107.11
2003 Sept.	118.12	90.71	119.40	128.00	95.70	107.65	106.99
Oct.	126.20	91.89	129.11	138.58	103.00	115.99	114.14
Nov.	122.14	94.60	124.87	135.02	96.91	110.08	110.33
Dec.	131.72	101.57	135.33	145.21	108.10	121.16	119.29
2004 Jan.	110.35	102.95	112.75	121.01	90.00	93.69	84.39
Feb.	119.22	106.55	123.30	133.11	96.27	102.48	97.52
Mar.	131.41	91.11	135.44	145.93	106.53	115.43	109.97
Apr.	126.67	91.77	131.15	141.60	102.36	114.10	110.27
May	131.63	95.04	134.34	146.70	100.28	111.61	106.40
June	128.52	97.04	131.11	142.79	98.92	111.69	109.15
July	129.88	93.68	131.92	143.15	100.99	109.76	104.86
Aug.	128.19	90.89	130.58	142.01	99.10	107.07	103.95
Sept.	127.87	89.13	130.25	141.98	97.93	111.00	111.53
Oct.	129.83	92.65	133.00	145.25	99.24	112.62	109.62
Nov.	129.14	95.35	131.27	143.08	98.74	116.03	115.15
Dec.	130.83	103.51	133.04	144.02	102.79	120.84	122.47
2005 Jan.	125.05	107.28	127.37	137.05	100.68	113.11	106.14
Feb.	103.31	80.82	105.29	116.28	75.00	83.86	81.28
Mar.	131.19	99.77	135.31	146.85	103.50	115.96	111.90
Apr.	127.83	90.30	131.16	142.86	98.94	111.54	106.22
May	129.98	81.36	132.70	145.79	96.64	111.55	108.96
June	131.02	81.71	133.25	146.75	96.05	113.46	112.86
July	127.73	75.23	129.39	141.79	95.20	109.17	103.12
Aug.	136.49	83.95	138.29	151.39	102.20	115.20	109.76

Source: Ministry of Economic Affairs, R.O.C.

# 產 指 數

## Industrial Production

基期：民國90年=100

途 分 類 Usage		水 電 燃 氣 業 ELEC- TRICITY, GAS & WATER	房 屋 建 築 業 HOUS.& BLDG. CON- STRUC- TION	製 造 業 銷 存 量 指 數 Manufacturing Producer's Shipment and Inventory		民 營 占 製 造 業 比 重 % Private Enterprises' Share of Manu- facturing Value-added	時 期 PERIOD	
消費財 consumer goods	生產財 producer goods			銷售量指數 Producer's Shipment	存貨量指數 Producer's Inventory			
107.75	87.86	82.49	123.07	93.06	81.28	90.88		86年
104.26	90.74	88.79	123.75	95.70	90.39	91.00		87年
104.45	99.70	91.80	131.93	103.66	89.08	91.28		88年
108.35	109.77	98.89	112.60	110.84	92.81	92.20		89年
100.00	100.00	100.00	100.00	100.00	100.00	91.63		90年
101.73	113.73	103.31	79.34	108.32	94.32	92.97		91年
108.10	124.23	107.20	86.38	114.95	93.81	92.82		92年
112.76	141.35	110.36	90.64	114.95	93.81	92.82		93年
108.08	126.39	113.71	97.73	118.33	93.09	93.02	92年	9月
117.19	136.92	109.43	90.19	127.73	92.39	92.95		10月
109.91	133.68	103.21	94.01	122.52	93.82	93.17		11月
122.38	143.76	104.07	99.00	129.79	97.25	93.04		12月
99.76	124.10	99.41	71.70	112.54	93.84	91.85	93年	1月
105.71	135.70	96.85	61.45	119.09	95.64	92.34		2月
118.99	147.35	105.00	86.75	131.29	97.34	92.52		3月
116.60	141.30	103.93	62.13	129.94	96.53	92.72		4月
115.01	147.86	118.57	93.35	129.99	99.10	92.44		5月
113.34	142.67	118.01	87.37	128.68	99.76	93.21		6月
112.96	145.11	124.45	93.13	128.70	99.82	93.10		7月
109.10	144.59	124.95	78.12	126.32	100.21	92.92		8月
110.65	141.71	115.71	96.61	127.17	102.27	92.93		9月
114.58	145.13	108.09	97.56	128.85	104.36	92.86		10月
116.60	140.34	104.59	128.86	126.08	108.57	92.94		11月
119.77	140.31	104.74	130.64	126.20	115.29	93.09		12月
117.65	135.86	106.90	104.77	128.16	109.91	93.12	94年	1月
85.55	118.04	93.23	76.00	101.19	109.06	92.11		2月
118.61	146.82	108.50	75.64	132.39	106.40	92.76		3月
115.01	142.85	109.07	85.06	127.74	105.76	92.61		4月
113.24	145.29	119.40	88.03	128.58	107.12	92.88		5月
113.86	145.03	120.67	101.28	132.01	106.15	92.53		6月
113.11	141.42	128.40	90.60	128.32	106.13	92.85		7月
118.75	152.03	128.43	113.59	136.47	104.64	93.70		8月

資料來源：經濟部。

## 2-1. 工 業 生

### Indices of

基期：民國90年=100  
Base: 2001=100

時 期 PERIOD	總 指 數 GENERAL INDEX			礦 業 MINING		
	合 計 Total	公 營 Public	民 營 Private	小 計 Subtotal	公 營 Public	民 營 Private
1997	91.39	96.09	90.74	126.49	101.40	143.76
1998	94.49	100.84	93.62	118.72	100.40	131.97
1999	101.45	102.64	101.26	109.20	101.70	116.09
2000	108.47	101.65	109.56	99.95	88.44	110.54
2001	100.00	100.00	100.00	100.00	100.00	100.00
2002	107.92	95.10	109.95	108.28	102.94	113.19
2003	115.58	100.18	118.02	100.24	97.76	102.52
2004	126.96	106.03	130.28	95.81	90.49	100.70
2003 Sept.	118.12	102.51	120.59	90.71	90.12	91.25
Oct.	126.20	105.22	129.53	91.89	90.53	93.14
Nov.	122.14	98.69	125.86	94.60	98.24	91.24
Dec.	131.72	103.84	136.14	101.57	115.76	88.51
2004 Jan.	110.35	102.71	111.53	102.95	120.71	86.74
Feb.	119.22	101.38	121.96	106.55	118.62	95.66
Mar.	131.41	108.86	134.78	91.11	91.55	90.93
Apr.	126.67	104.43	130.00	91.77	92.50	91.07
May	131.63	114.99	134.12	95.04	87.91	102.02
June	128.52	105.75	132.13	97.04	78.69	113.92
July	129.88	109.38	133.17	93.68	85.96	100.77
Aug.	128.19	110.75	131.09	90.89	79.58	100.66
Sept.	127.87	105.57	131.36	89.13	74.48	101.84
Oct.	129.83	105.01	134.05	92.65	81.94	102.53
Nov.	129.14	102.54	133.36	95.35	79.86	109.59
Dec.	130.83	101.04	135.55	103.51	95.24	111.11
2005 Jan.	125.05	99.69	129.07	107.28	96.91	116.81
Feb.	103.31	92.53	105.02	80.82	71.07	89.79
Mar.	131.19	106.87	135.05	99.77	83.73	114.53
Apr.	127.83	106.62	131.19	90.30	70.01	108.96
May	129.98	110.05	133.14	81.36	56.14	104.55
June	131.02	113.01	133.87	81.71	61.14	100.63
July	127.73	111.74	130.26	75.23	54.76	94.06
Aug.	136.49	108.25	140.97	83.95	54.43	111.12

# 產 指 數

## Industrial Production

公式：加權綜值式  
Formula: Weighted Aggregates of Value

製 造 業 MANUFACTURING			房屋建築業 HOUS. & BLDG. CONSTRUCTION	水電燃氣業 ELECTRICITY, GAS & WATER	時 期  PERIOD
小 計 Subtotal	公 營 Public	民 營 Private	民 營 Private	公 營 Public	
90.79	99.07	90.18	123.07	92.60	86年
93.68	100.82	93.13	123.75	99.58	87年
100.98	105.28	100.59	131.93	99.40	88年
109.12	101.73	109.79	112.60	102.02	89年
100.00	100.00	100.00	100.00	100.00	90年
109.39	91.86	110.99	79.34	98.83	91年
117.46	100.77	118.98	86.38	99.54	92年
129.85	112.37	131.44	90.64	98.74	93年
119.40	99.55	121.21	97.73	106.63	92年 9月
129.11	108.79	130.96	90.19	101.34	10月
124.87	101.99	126.96	94.01	94.61	11月
135.33	112.55	137.41	99.00	92.62	12月
112.75	109.77	112.98	71.70	93.32	93年 1月
123.30	112.74	124.17	61.45	86.69	2月
135.44	120.96	136.58	86.75	94.50	3月
131.15	113.90	132.48	62.13	93.14	4月
134.34	121.16	135.32	93.35	108.34	5月
131.11	106.39	133.37	87.37	105.92	6月
131.92	108.75	133.97	93.13	111.00	7月
130.58	110.63	132.53	78.12	112.03	8月
130.25	109.98	132.06	96.61	101.24	9月
133.00	113.70	135.04	97.56	95.09	10月
131.27	110.72	133.14	128.86	93.22	11月
133.04	109.79	135.16	130.64	90.41	12月
127.37	104.65	129.44	104.77	93.65	94年 1月
105.29	99.27	105.84	76.00	84.96	2月
135.31	117.10	136.97	75.64	95.04	3月
131.16	115.79	132.57	85.06	96.59	4月
132.70	112.89	134.51	88.03	108.49	5月
133.25	118.94	134.55	101.28	107.56	6月
129.39	110.51	131.11	90.60	115.33	7月
138.29	104.13	141.41	113.59	115.32	8月

## 2-2. 工 業 生

### Indices of

基期：民國90年=100  
Base: 2001=100

時 期 PERIOD	總 指 數 GENERAL INDEX	礦 業 類 指 數 Mining	製 造 業					
			製 造 業 類 指 數 Manufacturing group index	食 品 業 Food	菸 草 製 造 業 Tobacco	紡 織 業 Textile	成 衣 服 飾 業 Wearing appare & accessories	皮 革 業 Leather fur & products
1997	91.39	126.49	90.79	103.69	121.94	104.95	151.55	171.09
1998	94.49	118.72	93.68	97.61	112.31	108.54	151.37	147.37
1999	101.45	109.20	100.98	97.18	102.29	112.80	144.20	137.50
2000	108.47	99.95	109.12	99.51	94.77	112.71	129.94	128.42
2001	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002	107.92	108.28	109.39	92.48	87.21	94.99	90.14	103.39
2003	115.58	100.24	117.46	89.42	92.20	87.07	81.55	98.60
2004	126.96	95.81	129.85	88.31	73.32	85.45	74.67	100.51
2003 Sept.	118.12	90.71	119.40	86.32	87.25	84.02	85.78	92.68
Oct.	126.20	91.89	129.11	88.39	115.22	90.07	81.80	95.96
Nov.	122.14	94.60	124.87	84.89	130.93	85.78	73.53	91.02
Dec.	131.72	101.57	135.33	96.33	100.37	91.58	96.77	110.69
2004 Jan.	110.35	102.95	112.75	88.47	50.64	75.64	68.72	73.55
Feb.	119.22	106.55	123.30	84.35	52.43	84.73	73.77	90.75
Mar.	131.41	91.11	135.44	91.72	55.02	93.96	73.88	104.29
Apr.	126.67	91.77	131.15	85.92	67.00	91.57	73.88	111.53
May	131.63	95.04	134.34	88.80	78.93	92.50	73.30	107.26
June	128.52	97.04	131.11	85.72	72.46	89.53	84.47	107.37
July	129.88	93.68	131.92	92.15	79.20	86.33	83.81	104.11
Aug.	128.19	90.89	130.58	94.00	81.26	82.56	77.98	97.39
Sept.	127.87	89.13	130.25	85.90	82.39	83.51	79.84	97.39
Oct.	129.83	92.65	133.00	83.29	84.71	86.25	69.56	98.31
Nov.	129.14	95.35	131.27	85.30	81.80	80.58	62.73	105.08
Dec.	130.83	103.51	133.04	94.07	94.00	78.29	74.06	109.02
2005 Jan.	125.05	107.28	127.37	96.05	90.97	73.15	67.80	98.73
Feb.	103.31	80.82	105.29	71.40	62.41	58.51	51.56	76.28
Mar.	131.19	99.77	135.31	89.76	129.74	83.74	63.20	110.40
Apr.	127.83	90.30	131.16	88.41	113.27	81.93	59.41	107.24
May	129.98	81.36	132.70	87.15	59.39	80.17	59.40	104.27
June	131.02	81.71	133.25	89.22	46.11	76.23	66.04	100.69
July	127.73	75.23	129.39	94.12	47.40	74.18	63.91	91.10
Aug.	136.49	83.95	138.29	101.50	57.28	76.57	68.39	94.03

# 產 指 數

## Industrial Production

公式：加權綜值式  
Formula: Weighted Aggregates of Value

MANUFACTURING								時 期 PERIOD
木 竹 製 品 業  Wood bamboo prod. & non-metallic furniture	家 具 及 裝 設 品  Furniture & fixtures	紙 漿 、 紙 及 紙 製 品  Pulp paper & paper products	印 刷 及 有 關 事 業  Printing processings	化 學 材 料 業  Chemical materials	化 學 製 品 業  Chemical products	石 油 及 煤 製 品 業  Petroleum refinery & coal products	橡 膠 製 品 業  Rubber products	
131.38	140.31	102.67	84.44	77.27	101.63	73.08	119.57	86年
120.72	134.56	102.95	95.38	79.51	101.14	76.06	114.54	87年
113.91	144.18	106.63	94.12	87.03	105.01	82.70	113.00	88年
106.39	143.55	108.73	100.02	93.12	108.57	87.59	112.29	89年
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年
82.23	82.22	104.30	98.65	106.26	102.40	112.77	111.88	91年
71.19	72.27	113.72	108.25	112.63	111.25	130.54	125.43	92年
67.29	71.23	119.17	117.83	120.92	116.23	153.17	139.71	93年
64.25	66.67	112.43	105.34	116.05	105.62	123.10	125.15	92年 9月
71.83	77.46	117.91	140.54	117.82	121.75	138.19	138.26	10月
67.23	68.56	112.07	110.39	118.79	112.05	137.62	134.38	11月
80.40	90.33	119.99	119.04	125.29	126.16	156.71	145.42	12月
63.92	70.29	110.24	103.09	120.40	104.18	140.61	114.19	93年 1月
67.96	79.52	113.68	100.11	118.02	118.48	152.21	133.64	2月
70.61	80.27	123.95	142.21	126.67	124.84	158.79	146.14	3月
79.60	73.23	119.88	105.60	121.68	118.07	137.60	148.68	4月
63.50	65.25	121.00	94.59	122.51	117.96	167.25	145.00	5月
66.25	65.10	119.54	101.90	120.86	118.95	142.76	140.77	6月
62.10	66.17	121.15	117.54	120.31	119.42	147.85	141.52	7月
65.20	63.59	117.05	112.27	126.71	112.32	160.29	132.30	8月
69.93	66.76	115.20	119.08	118.58	113.68	154.61	135.71	9月
68.53	65.93	122.27	158.11	122.57	115.27	165.08	144.13	10月
66.23	73.04	123.14	129.11	119.16	116.22	151.56	142.99	11月
63.70	85.55	122.95	130.42	113.55	115.38	159.40	151.47	12月
60.49	80.27	125.91	131.49	117.29	113.58	153.61	141.04	94年 1月
42.12	55.23	97.02	98.16	109.35	82.49	147.06	104.16	2月
60.71	72.43	132.36	143.25	119.76	122.75	172.26	146.17	3月
66.34	64.85	122.56	123.86	117.21	115.51	168.87	141.75	4月
62.07	59.76	121.50	102.45	119.31	114.31	161.63	138.85	5月
62.15	59.85	121.02	111.58	118.37	110.85	149.90	138.97	6月
56.27	56.26	119.13	114.59	122.13	107.00	134.08	128.77	7月
64.59	58.62	123.26	130.77	126.93	114.34	147.67	134.18	8月

## 2-2. 工 業 生

### Indices of

基期：民國90年=100

Base: 2001=100

時 期 PERIOD	製 造 業						
	膠 塑 製 品 業 Plastic products	非 金 屬 礦 物 製 品 業 Non-metallic mineral products	金 屬 基 本 工 業 Basic metal	金 屬 製 品 業 Fabricated metal products	機 械 業 Machinery & equipment	電 腦 ． 通 信 及 視 聽 電 子 產 品 Computer, communication equipment, audio & video equipment	電 子 零 組 件 Electronic components & accessories
1997	112.41	113.00	98.06	111.98	114.79	57.69	76.64
1998	105.83	112.61	101.26	110.92	109.19	71.40	81.38
1999	113.46	108.75	108.29	118.21	113.35	83.14	96.48
2000	111.30	110.54	111.24	117.62	118.02	98.47	121.79
2001	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002	103.87	104.11	110.76	105.44	108.06	103.96	127.47
2003	105.04	106.47	114.72	106.20	115.53	109.65	147.04
2004	107.75	112.12	120.81	114.90	136.05	103.23	181.87
2003 Sept.	105.07	104.63	113.03	103.05	117.27	119.92	158.00
Oct.	108.29	113.25	120.16	111.20	126.32	126.80	173.37
Nov.	105.08	111.46	115.01	106.93	120.12	121.27	169.09
Dec.	112.82	120.49	126.15	118.35	138.97	122.99	178.76
2004 Jan.	94.49	98.86	111.67	92.31	103.42	87.94	154.78
Feb.	105.92	102.54	117.58	106.14	121.88	100.10	171.23
Mar.	117.78	113.81	130.69	116.95	136.43	109.06	186.02
Apr.	116.00	115.13	119.81	120.78	139.84	103.74	182.89
May	111.46	115.85	123.93	116.71	133.86	99.11	193.46
June	107.46	115.65	118.87	119.17	138.69	100.37	190.20
July	108.08	112.98	121.78	119.09	139.71	92.44	193.69
Aug.	109.49	111.49	120.70	117.88	140.45	94.74	188.49
Sept.	108.04	108.13	119.96	118.93	141.98	106.53	182.90
Oct.	104.91	114.06	123.90	113.70	141.28	109.32	185.68
Nov.	105.77	117.09	120.32	114.94	140.53	118.08	178.39
Dec.	103.67	119.80	120.55	122.18	154.50	117.30	174.70
2005 Jan.	100.18	120.25	120.99	112.69	135.48	100.36	168.69
Feb.	74.84	85.78	99.71	85.37	112.22	78.09	150.95
Mar.	108.90	112.40	125.05	120.80	147.89	107.27	183.22
Apr.	100.50	111.77	119.89	112.58	142.45	102.62	182.69
May	103.59	109.94	120.11	115.21	146.27	102.36	192.03
June	101.85	106.05	113.83	111.53	152.20	109.85	200.36
July	99.63	109.83	107.93	108.64	138.26	101.80	201.13
Aug.	107.83	109.93	107.95	115.66	148.26	110.32	221.80



產 指 數(續)  
Industrial Production (Continued)

公式：加權綜值式  
Formula: Weighted Aggregates of Value

MANUFACTURING				水電燃氣業 ELECTRICITY, GAS & WATER	房屋建築業 HOUS. & BLDG. CONST.	時 期 PERIOD
電機 電子器 材業 Electrical & electronic machinery and equipment	運 輸 工 具 業 Transport equipment	精 密 器 械 業 Precision instrument	雜 項 工 業 Miscellaneous industries products	類 指 數 Group Index	類 指 數 Group Index	
99.18	124.58	99.18	124.58	82.49	123.07	86年
104.98	125.37	104.98	125.37	88.79	123.75	87年
122.68	115.25	122.68	115.25	91.80	131.93	88年
115.73	118.36	115.73	118.36	98.89	112.60	89年
100.00	100.00	100.00	100.00	100.00	100.00	90年
112.95	113.70	117.81	103.55	103.31	79.34	91年
119.14	125.87	138.31	106.69	107.20	86.38	92年
129.66	147.08	179.08	107.69	110.36	90.64	93年
116.40	122.56	146.55	106.33	113.71	97.73	92年 9月
127.41	136.70	165.95	116.27	109.43	90.19	10月
125.82	132.85	156.63	108.27	103.21	94.01	11月
131.48	149.04	171.26	122.79	104.07	99.00	12月
101.94	113.05	131.42	90.30	99.41	71.70	93年 1月
122.41	126.71	145.67	106.48	96.85	61.45	2月
146.77	148.98	175.52	119.62	105.00	86.75	3月
148.54	156.37	189.71	119.65	103.93	62.13	4月
142.09	158.00	183.98	108.53	118.57	93.35	5月
135.46	157.05	179.56	106.65	118.01	87.37	6月
136.42	159.00	164.50	106.00	124.45	93.13	7月
123.60	131.92	172.29	103.87	124.95	78.12	8月
123.89	146.91	184.19	105.29	115.71	96.61	9月
123.27	150.98	205.57	101.52	108.09	97.56	10月
124.90	153.89	220.26	109.56	104.59	128.86	11月
126.62	162.09	196.33	114.84	104.74	130.64	12月
122.97	165.38	168.52	109.67	106.90	104.77	94年 1月
91.92	114.96	117.03	79.95	93.23	76.00	2月
136.54	169.92	161.25	112.46	108.50	75.64	3月
131.70	157.12	149.32	115.64	109.07	85.06	4月
133.10	162.33	180.78	111.03	119.40	88.03	5月
127.70	158.57	169.42	109.89	120.67	101.28	6月
117.07	155.55	164.08	103.13	128.40	90.60	7月
123.08	142.09	193.57	110.76	128.43	113.59	8月

### 3. 主 要 工 業

#### Output of Principal

時 期 PERIOD	製 造 業							
	冷凍肉類及 調理食品 Forzen meat & prepared food	聚酯加工 絲 Polyester textured yarn	聚酯絲織布 Polyester textured yarn fabrics	成 衣 Apparels	皮 鞋 Leather & plastic shoes	紙 板 Paper board	瓦楞紙箱 Corrugated paperboard container	塗 料 Paints
Unit	公 噸 mt	千 公 噸 1, 000 mt	百萬平方公尺 10 <sup>6</sup> m <sup>2</sup>	千 打 1, 000 doz.	千 雙 1, 000 prs.	千 公 噸 1, 000 mt	百萬平方公尺 10 <sup>6</sup> m <sup>2</sup>	千 公 噸 1, 000 mt
2003 Dec.	38,170	90	141	1,584	3,775	290	279	43
2004 Jan.	34,908	90	114	1,091	3,201	285	244	31
Feb.	34,259	87	127	1,220	3,680	282	260	38
Mar.	35,031	86	134	1,239	3,607	311	285	43
Apr.	28,122	76	134	1,153	3,231	289	266	38
May	28,251	82	129	1,178	2,608	307	266	35
June	25,993	80	122	1,385	2,806	282	271	37
July	25,674	83	121	1,387	2,353	293	288	39
Aug.	28,042	83	124	1,276	2,604	303	277	38
Sept.	29,243	83	124	1,444	2,279	292	273	41
Oct.	32,067	93	121	1,134	2,409	283	262	42
Nov.	31,720	73	119	986	2,382	300	273	41
Dec.	34,866	63	114	1,238	3,397	312	275	40
2005 Jan.	33,511	65	107	1,026	4,209	314	287	39
Feb.	26,626	61	80	858	2,983	222	201	26
Mar.	33,101	73	113	1,042	2,710	323	296	42
Apr.	33,601	66	111	901	2,529	378	264	37
May	34,140	62	113	949	2,197	455	275	37
June	32,392	64	98	988	2,357	319	275	33
July	31,821	72	100	942	2,093	343	281	31
Aug.	36,240	69	109	994	2,062	343	286	37

時 期 PERIOD	製 造 業							
	主 機 板 Mother board	手 機 Mobile phone	光 碟 片 Computer disk	代工晶圓 Foundry wafer	印刷電路板 Printed circuit board	汽 車 car	機 車 Motorcycle	自 行 車 Bicycle
Unit	千 片 1, 000 pcs.	千 臺 1, 000 set	百萬片 10 <sup>6</sup> pcs.	千 只 1, 000 pcs.	百萬元 N. T. \$mill.	輛 set	千 輛 1, 000set	千 輛 1, 000set
2003 Dec.	3,209	2,913	920	799	17,868	42,010	102	407
2004 Jan.	2,515	2,228	805	819	14,993	28,455	76	357
Feb.	3,113	2,793	842	812	16,157	29,718	91	430
Mar.	2,946	3,044	929	870	17,473	36,554	112	498
Apr.	2,379	2,915	944	855	16,873	39,251	114	453
May	2,013	2,862	920	934	17,181	42,645	105	372
June	1,985	2,438	950	984	17,338	39,429	115	343
July	2,344	1,916	775	985	17,139	40,301	111	366
Aug.	2,531	1,990	866	971	14,847	24,600	103	373
Sept.	2,848	2,468	913	968	16,998	32,489	104	423
Oct.	2,989	3,203	917	915	18,350	36,152	104	450
Nov.	2,739	3,714	947	811	17,301	37,425	94	414
Dec.	2,584	3,111	951	752	16,719	39,688	95	469
2005 Jan.	2,013	2,863	928	743	16,779	44,411	105	462
Feb.	1,632	2,052	662	722	14,019	24,677	81	422
Mar.	2,255	2,737	955	741	17,934	45,661	111	555
Apr.	2,166	3,232	867	851	16,599	39,974	103	440
May	1,882	2,729	946	908	18,301	41,686	110	398
June	1,828	2,962	1,053	964	17,191	38,504	108	341
July	1,776	3,058	954	1,012	18,286	38,784	104	288
Aug.	2,261	3,565	907	1,024	19,708	27,553	111	328

Source: See Table 2.

# 產 品 產 量

## Industrial Products

MANUFACTURING								時 期 PERIOD
汽車外胎 Automobile tire	陶磁面磚 Ceramic tiles	水 泥 Cement	不鏽鋼捲板 Stainless sheet & coil	螺絲、螺帽 Screw and nut	金屬模具 Metal mould	可攜式 電 腦 Portable computer	監 視 器 Monitor	
千 條 1,000 pcs.	千平方公尺 1,000 m <sup>2</sup>	千公噸 1,000 mt	千公噸 1,000 mt	千公噸 1,000 mt	百 萬 元 NT\$ million	千 臺 1,000 set	千 臺 1,000 set	單 位
2,110	4,517	1,717	187	124	4,993	784	324	92年 12月
1,772	2,930	1,568	167	95	4,147	596	242	93年 1月
2,015	4,028	1,431	187	118	4,236	600	296	2月
2,148	4,273	1,694	200	129	4,894	674	310	3月
2,008	4,444	1,562	176	134	4,559	613	316	4月
2,084	4,564	1,677	194	128	4,260	608	317	5月
2,046	4,789	1,497	186	133	4,436	535	300	6月
2,048	4,661	1,655	185	133	5,097	461	270	7月
1,895	4,341	1,586	187	129	4,571	509	243	8月
1,968	4,425	1,491	189	130	5,025	531	279	9月
1,960	4,584	1,580	190	125	5,241	604	256	10月
1,985	4,574	1,710	193	128	5,148	642	286	11月
2,064	4,686	1,599	195	135	5,155	499	278	12月
2,023	4,794	1,820	185	122	4,264	371	240	94年 1月
1,631	2,363	1,485	174	94	3,249	332	157	2月
2,137	4,503	1,625	205	134	4,459	420	204	3月
2,036	4,434	1,757	213	117	4,384	345	196	4月
2,103	4,622	1,696	196	116	4,255	311	201	5月
2,103	4,620	1,584	201	113	4,816	318	189	6月
1,954	4,708	1,617	211	102	4,975	299	148	7月
1,990	4,828	1,632	211	108	4,291	323	156	8月

MANUFACTURING								時 期 PERIOD
高爾夫 球用品 Golf equipment	文化用紙 Cultural paper	家庭用紙 Household paper	氧 氣 Oxygen	液 氮 Liquid nitrogen	硫 酸 Sulphuric acid	鹽 酸 Hydro- chloric acid	液 鹼 Liquid caustic soda	
百萬元 N. T. \$mill.	公 噸 mt	公 噸 mt	千平方公尺 1,000 m <sup>2</sup>	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	單 位
1,530	59,711	17,219	52,499	47,151	83,629	13,812	109,893	92年 12月
1,223	59,299	15,875	56,076	40,486	88,287	14,283	110,268	93年 1月
1,203	54,707	17,135	50,062	62,709	95,504	12,408	75,814	2月
1,422	58,991	19,914	54,956	47,621	102,299	13,541	114,909	3月
1,227	57,714	18,842	43,672	43,064	107,945	13,373	113,767	4月
976	59,265	19,564	46,175	40,654	102,221	12,811	113,198	5月
808	58,586	18,157	49,264	73,479	95,653	12,256	110,045	6月
892	58,847	17,320	43,698	46,166	100,856	12,815	112,522	7月
965	59,215	16,048	45,889	47,222	110,415	13,243	113,572	8月
821	55,201	16,272	44,007	41,341	92,886	13,480	104,322	9月
861	58,772	19,172	51,641	54,289	95,254	13,470	118,177	10月
1,163	58,219	20,169	42,625	52,680	98,274	13,270	116,117	11月
1,347	61,561	19,394	46,551	50,080	98,628	13,242	118,819	12月
1,240	59,840	20,465	46,499	50,065	82,889	13,558	120,033	94年 1月
1,129	46,240	16,506	47,431	48,525	91,013	11,768	111,075	2月
1,391	61,229	20,599	53,447	63,493	99,581	12,843	87,247	3月
1,364	63,973	19,268	45,406	62,707	97,530	12,016	114,666	4月
1,326	63,675	17,037	50,870	63,584	106,815	12,871	117,312	5月
1,263	62,119	17,302	46,443	66,508	104,139	11,978	111,607	6月
1,182	63,833	17,316	47,419	67,847	105,902	12,244	117,206	7月
1,340	60,397	17,512	45,452	68,063	94,014	12,099	119,906	8月

資料來源：同表2。

### 3. 主 要 工 業

#### Output of Principal

時 期 PERIOD	製 造 業							
	過磷酸鈣 Calcium superphos- phate	聚 胺 絲 Nylon filament	聚 酯 絲 Polyester filament	ABS 樹 脂 Acrylonitrile butadiene styrene	平 板 玻 璃 Sheet glass	鋼 胚 (錠) Steel ingot	鑄 鐵 件 Casting iron products	鑄 鋼 件 Casting steel products
Unit	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt
2003 Dec.	16,740	41,762	153,721	107,869	39,635	1,554,896	36,646	5,244
2004 Jan.	14,214	43,334	147,126	96,656	37,083	1,472,995	28,822	4,569
Feb.	17,797	43,260	146,050	95,580	33,603	1,430,916	30,686	5,521
Mar.	20,241	46,208	143,960	103,224	38,308	1,561,560	36,923	5,879
Apr.	13,959	43,224	128,258	96,342	37,557	1,473,441	39,964	6,204
May	14,832	44,716	140,972	94,034	40,540	1,521,949	38,461	5,678
June	13,774	43,600	137,835	103,053	38,778	1,416,652	35,231	5,700
July	16,414	45,789	142,857	108,196	39,261	1,426,687	38,310	5,454
Aug.	13,465	45,112	146,226	103,670	39,371	1,442,306	35,771	5,387
Sept.	14,806	40,714	143,685	85,825	35,366	1,455,897	35,518	5,606
Oct.	14,326	38,941	146,252	98,359	40,249	1,561,545	38,292	5,096
Nov.	15,113	36,326	129,841	100,559	37,630	1,547,219	37,210	5,479
Dec.	15,436	34,463	110,092	82,272	40,274	1,559,306	35,903	5,605
2005 Jan.	14,227	33,605	102,139	99,883	40,931	1,576,263	32,827	5,428
Feb.	15,237	36,465	100,387	88,568	37,071	1,303,143	23,628	3,610
Mar.	14,339	41,965	127,932	116,618	38,059	1,474,962	34,113	5,449
Apr.	16,447	40,540	118,728	89,976	40,143	1,476,539	32,944	5,256
May	19,393	39,024	107,381	97,715	41,131	1,449,640	36,654	5,104
June	18,833	38,310	110,796	102,356	38,067	1,434,713	32,353	5,140
July	17,663	41,682	122,476	95,977	39,174	1,375,490	34,684	4,520
Aug.	16,583	41,700	129,681	113,765	40,925	1,388,241	32,619	5,152

時 期 PERIOD	製 造 MANUFAC-							
	鑽 床 Drilling machine	空 氣 壓 縮 機 Air compressor	冷 媒 壓 縮 機 Refrigerant compressor	桌 上 型 電 腦 Desktop computer	交 換 機 Telephone exchangers	電 話 機 Telephone set	電 視 機 T. V. sets	錄 放 影 機 Video tape recorders
Unit	臺 set	臺 set	臺 set	臺 set	門 set	臺 set	臺 set	臺 set
2003 Dec.	2,743	12,805	319,853	36,037	515	31,138	168,424	2,495
2004 Jan.	2,782	11,142	287,500	23,084	517	27,609	126,929	704
Feb.	3,541	11,531	327,222	28,558	395	42,703	108,494	810
Mar.	3,395	12,340	345,030	24,513	1,679	62,015	107,690	1,157
Apr.	3,708	11,796	271,342	20,348	252	32,787	89,093	1,189
May	1,662	12,893	308,663	17,796	1,031	37,422	82,340	1,113
June	4,238	17,123	267,394	16,380	944	20,967	97,389	1,326
July	2,157	18,386	259,386	23,517	343	27,608	105,889	1,332
Aug.	2,999	17,923	153,691	19,710	252	28,023	122,552	1,128
Sept.	3,236	9,613	98,681	22,643	986	47,406	125,853	1,011
Oct.	2,303	8,715	88,893	22,071	887	45,265	127,654	984
Nov.	2,969	9,032	87,247	20,884	912	27,765	143,669	1,113
Dec.	1,949	9,546	165,714	20,037	934	52,953	147,042	1,012
2005 Jan.	2,782	8,512	194,621	21,355	888	23,486	138,572	998
Feb.	1,128	5,992	140,995	18,053	563	16,839	95,774	878
Mar.	2,733	15,031	222,799	17,171	983	17,171	114,124	938
Apr.	2,584	15,782	198,661	34,200	897	14,131	111,047	839
May	2,879	12,873	162,693	17,337	1,110	10,422	135,614	737
June	2,358	14,898	74,988	17,498	786	11,128	156,553	896
July	2,298	15,076	35,788	16,961	883	8,318	145,197	776
Aug.	2,103	12,932	55,106	15,911	760	12,721	149,980	631

**產 品 產 量(續1)**  
**Industrial Products (Continued)**

MANUFACTURING								時 期 PERIOD
盤元線材 Wire rod	鋼 筋 Re-bar	鋼 管 Steel tube & pipe	鋁 鑄 品 Aluminium casting	鋁 片 Aluminium sheet	鋁 擠 型 Aluminium extrusion	金 屬 罐 Metal cans	發 動 機 Motors	
公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	千 只 1,000 pcs.	臺 set	單 位
236,786	149,904	91,061	5,265	11,312	17,040	149,904	585	92年 12月
222,524	463,515	70,112	3,958	9,801	10,913	145,940	316	93年 1月
185,855	521,421	87,327	5,396	10,723	15,130	170,173	300	2月
240,341	606,784	95,744	6,300	11,630	13,166	209,011	510	3月
214,420	571,183	83,712	5,678	12,047	16,240	203,796	523	4月
202,580	572,559	80,645	6,060	11,790	15,125	195,672	252	5月
194,656	549,490	76,774	5,210	12,067	16,130	243,474	190	6月
207,043	532,047	84,631	5,640	12,208	14,275	242,168	445	7月
210,098	536,382	91,773	5,779	12,507	15,476	266,740	247	8月
208,962	548,530	86,791	4,724	11,420	14,979	236,313	372	9月
214,958	567,885	91,688	5,430	11,989	14,309	170,904	414	10月
195,310	557,784	88,117	5,115	11,200	15,693	144,547	324	11月
213,345	558,941	91,685	6,300	10,763	15,678	149,403	688	12月
206,269	626,136	83,660	5,092	11,944	13,524	160,551	145	94年 1月
166,188	378,213	57,822	4,326	10,231	10,343	122,165	147	2月
219,850	510,101	91,354	5,204	10,712	13,947	192,885	212	3月
189,307	554,595	86,131	5,986	11,944	14,255	175,638	454	4月
202,937	517,525	83,974	5,147	12,845	13,939	212,177	305	5月
169,552	480,594	73,493	5,980	11,528	14,250	222,764	248	6月
154,404	495,631	72,367	4,990	10,946	12,946	268,536	258	7月
170,203	492,801	82,706	5,925	10,446	14,143	289,495	666	8月

業 TURING			水電燃氣業 ELECTRICITY, GAS & WATER		房 屋 建 築 業 HOUSING & BUILDING CONSTRUCTION			時 期 PERIOD
構裝IC IC package	IC(已包裝) 積體電路 Integrated circuit	二 極 體 Diode	電 力 Electric power	自 來 水 City water	住宅用房屋 Resi- dential building	商業用房屋 Stores & mercantile building	工業用房屋 Indus- trial building	
千 只 1,000 pcs.	千 只 1,000 pcs.	千 只 1,000 pcs.	百萬度 mill. k.w.h.	千立方公尺 1,000 m <sup>3</sup>	千平方公尺 1,000 m <sup>2</sup>			單 位
1,684,569	638,021	1,209,867	15,676	320,942	1,303	496	190	92年 12月
1,437,059	534,207	776,354	14,736	319,501	708	345	272	93年 1月
1,617,582	583,313	888,375	14,675	293,434	644	166	154	2月
1,791,732	658,360	1,058,698	16,029	317,551	770	195	224	3月
1,704,805	672,106	1,027,182	16,165	311,223	631	197	173	4月
1,790,223	710,014	977,974	18,402	328,964	1,103	230	344	5月
1,711,788	682,953	1,259,336	18,507	322,626	941	398	249	6月
1,771,977	702,504	1,049,658	19,752	326,951	1,130	364	218	7月
1,793,955	719,102	961,145	19,833	330,618	845	353	151	8月
1,717,373	641,636	1,164,363	18,395	322,180	1,176	307	299	9月
1,781,347	610,636	1,104,522	16,980	334,371	1,089	580	258	10月
1,668,953	621,811	1,016,732	16,359	322,237	1,317	720	149	11月
1,632,867	593,617	1,085,491	16,251	328,860	1,323	780	387	12月
1,606,233	542,653	999,318	16,162	331,108	1,151	385	394	94年 1月
1,305,544	476,246	790,570	13,911	299,041	839	204	389	2月
1,721,038	658,823	1,184,301	16,529	326,486	806	243	398	3月
1,717,333	653,376	1,063,025	16,806	317,468	1,113	420	102	4月
1,773,843	688,345	1,067,205	18,893	309,913	1,027	401	260	5月
1,843,499	721,718	1,222,023	18,891	321,799	1,116	413	282	6月
1,831,193	693,919	960,994	20,441	329,354	817	674	336	7月
2,016,606	794,918	901,154	20,439	331,397	1,088	513	234	8月

## 4. 工 業

### Power Consumption

Unit: 1,000 k.w.h.

時 期 PERIOD	合 計 Total	礦業土石 採 取 業 Mining & Quarrying	製 造 業					
			小 計 Subtotal	食 品 Food	紡 織 Textiles	木材及木 製 品 Wood & Wood Products	紙 及 紙 製 品 Paper & Paper Products	基 本 化 學 工 業 Basic Industrial Chemicals
1989	47,463,812	181,706	38,997,742	2,203,464	6,419,258	549,954	2,360,319	1,240,249
1990	50,226,413	170,917	40,697,646	2,352,596	6,303,556	504,316	2,355,933	1,195,581
1991	53,957,847	177,078	43,273,474	2,552,503	6,708,767	484,883	2,458,729	1,173,799
1992	56,371,482	191,075	44,511,971	2,373,474	6,654,064	454,366	2,314,294	1,123,532
1993	59,285,750	203,832	45,783,772	2,461,907	6,591,409	399,219	2,174,126	1,173,223
1994	63,308,171	213,304	48,340,400	2,553,001	6,952,330	399,862	2,267,999	1,240,833
1995	66,888,705	209,830	50,792,335	2,629,478	6,844,025	389,016	2,332,302	1,313,963
1996	69,890,941	184,263	52,558,096	2,648,611	7,102,619	380,711	2,199,552	1,345,125
1997	75,973,543	189,676	57,073,017	2,613,601	7,471,106	386,460	2,169,542	1,420,079
1998	80,984,843	353,166	59,090,446	2,411,966	7,539,857	406,054	2,077,603	1,378,453
1999	84,700,492	333,890	61,981,666	2,385,287	7,757,061	392,172	2,021,931	1,458,788
2000	92,506,028	318,887	67,378,329	2,542,384	7,958,853	391,360	2,141,733	1,530,909
2001	92,564,742	293,289	66,127,460	2,513,706	7,441,795	336,086	1,995,262	1,435,696
2002	98,108,746	367,144	69,696,373	2,647,907	7,369,801	321,596	2,056,542	1,500,561
2003	103,627,098	430,510	73,690,835	2,723,757	7,219,948	319,470	2,144,038	1,567,866
2004	110,782,243	444,396	79,267,425	2,779,184	7,102,234	334,403	2,245,303	1,616,922
2003 Oct.	9,083,506	36,463	6,317,163	237,250	604,505	27,120	174,582	132,478
Nov.	8,618,636	37,526	6,129,564	221,723	573,150	26,265	175,605	130,155
Dec.	8,990,530	43,018	6,563,997	222,896	598,668	27,690	190,603	141,203
2004 Jan.	7,760,587	40,234	5,647,025	191,240	519,739	23,405	160,040	126,420
Feb.	7,670,244	31,518	5,676,765	194,826	481,474	24,747	178,813	125,025
Mar.	9,296,749	40,434	6,947,924	213,647	644,378	28,601	240,298	147,646
Apr.	8,959,392	36,607	6,419,925	220,932	606,251	28,088	187,999	126,489
May	9,031,202	35,705	6,485,710	232,748	604,266	27,201	173,440	127,170
June	10,065,333	40,131	7,097,563	255,458	660,274	28,872	191,195	140,453
July	9,763,433	33,081	6,837,941	256,739	620,685	29,208	178,194	128,185
Aug.	9,995,121	35,378	6,959,207	264,072	615,819	30,432	180,472	135,695
Sept.	10,122,850	35,433	7,063,435	258,057	639,660	29,485	185,984	137,347
Oct.	9,370,398	65,934	6,642,208	240,374	563,808	28,025	180,419	136,099
Nov.	9,217,048	8,332	6,647,717	214,874	574,560	27,906	187,914	137,871
Dec.	9,485,069	41,610	6,842,005	236,219	571,319	28,431	200,534	148,521
2005 Jan.	8,330,545	35,657	6,077,723	206,767	486,532	26,575	174,039	132,109
Feb.	7,106,853	29,951	5,177,874	172,214	400,759	20,805	160,748	122,739
Mar.	9,751,709	39,539	7,274,106	225,596	612,979	28,509	217,681	153,481
Apr.	9,077,743	36,106	6,562,021	214,403	536,451	26,657	178,127	124,578
May	10,089,719	36,772	7,193,256	246,469	566,733	28,369	181,847	137,334
June	10,255,449	37,557	7,219,604	259,120	572,740	29,198	190,916	137,789
July	9,809,784	34,329	6,859,766	254,293	533,343	27,953	171,963	130,371
Aug.	10,949,439	39,641	7,765,812	275,434	606,176	31,644	199,868	151,597
Sept.	10,418,212	36,242	7,237,953	254,646	545,387	29,637	181,253	134,265

Source: The data are provided by the Taiwan Power Company, R.O.C.

# 用 電 量

## by Industry

單位：千度

MANUFACTURING						營 造 業 Construc- -tion	公 用 事 業 Public Utilities	其 他 Others	時 期 PERIOD
其 他 化 學 工 業 Other Chemical Products	水 泥 Cement	鋼 鐵 基 本 工 業 Iron & Steel	鋁 Aluminum	金 屬 製 品 Metal Products	其 他 Miscella- neous				
6,146,132	2,043,477	3,369,661	73,312	2,372,464	12,219,452	220,659	778,887	7,284,818	78年
6,541,806	2,083,716	3,811,426	80,816	2,511,927	12,955,973	261,033	803,676	8,293,141	79年
6,547,390	2,120,647	4,188,395	99,707	2,866,144	14,072,510	286,138	855,723	9,365,434	80年
6,572,048	2,170,933	4,535,423	107,745	3,056,899	15,149,193	383,840	888,481	10,396,115	81年
6,584,519	2,294,667	4,463,821	126,252	3,316,114	16,198,515	481,913	944,591	11,871,641	82年
7,001,779	2,220,397	4,584,158	140,691	3,562,857	17,416,493	568,494	1,007,639	13,178,334	83年
7,269,564	2,151,973	5,108,582	143,286	3,785,936	18,824,210	564,163	1,037,459	14,284,918	84年
7,235,022	2,053,976	5,356,551	143,138	4,002,177	20,090,614	494,493	1,091,264	15,562,825	85年
7,628,059	2,053,288	6,827,388	163,901	4,428,499	21,911,094	491,406	1,143,380	17,076,064	86年
7,521,488	2,079,305	8,620,151	445,457	3,718,443	22,891,669	496,044	1,427,642	19,617,546	87年
7,707,312	1,928,415	8,202,879	489,319	3,975,837	25,662,665	482,273	1,469,038	20,433,624	88年
8,018,606	1,865,617	8,449,171	557,284	4,486,107	29,436,305	489,764	1,831,647	22,487,399	89年
7,759,397	1,925,701	7,816,380	533,424	4,377,901	29,992,112	543,270	2,065,483	23,535,240	90年
7,875,888	1,992,552	8,618,832	561,744	4,845,775	31,905,175	529,890	2,253,487	25,261,852	91年
8,066,857	1,977,314	9,111,796	581,880	5,248,507	34,729,404	543,838	2,414,804	26,547,111	92年
8,258,820	2,039,670	9,720,122	617,875	5,676,116	38,876,776	555,864	2,460,687	28,053,871	93年
682,767	154,041	801,238	49,217	451,279	3,002,684	47,038	202,292	2,480,549	92年 10月
668,150	166,889	744,910	47,775	439,650	2,935,293	45,217	201,797	2,204,532	11月
692,296	194,551	882,936	52,218	471,258	3,089,679	44,433	215,164	2,123,918	12月
637,597	156,436	719,786	44,587	384,323	2,683,451	42,832	207,654	1,822,841	93年 1月
629,188	142,279	764,703	47,384	410,078	2,678,248	38,974	188,624	1,734,363	2月
740,274	193,839	921,047	55,559	493,423	3,269,211	43,784	211,152	2,053,455	3月
664,466	164,256	796,494	50,830	474,213	3,099,906	43,069	191,893	2,267,898	4月
676,742	165,683	755,771	49,954	465,348	3,207,387	41,894	186,787	2,281,107	5月
739,026	173,396	839,264	54,145	504,729	3,510,752	44,794	234,552	2,648,294	6月
705,833	171,276	777,423	52,499	498,977	3,418,923	48,553	196,734	2,647,123	7月
728,267	165,166	779,562	53,766	517,347	3,488,609	59,402	203,693	2,737,441	8月
734,598	167,550	821,232	52,779	505,270	3,531,473	47,532	206,940	2,769,510	9月
680,270	170,862	833,924	49,684	467,631	3,291,111	54,898	197,876	2,409,482	10月
688,658	179,655	843,335	53,682	473,794	3,265,469	43,467	223,916	2,293,616	11月
633,903	189,273	867,580	53,005	480,985	3,432,234	46,664	210,865	2,343,925	12月
563,005	186,140	788,841	48,877	443,595	3,021,243	40,574	202,905	1,973,687	94年 1月
508,745	149,921	645,438	40,163	351,843	2,604,499	33,480	142,994	1,722,555	2月
716,213	195,456	972,065	57,612	507,479	3,587,034	39,641	246,529	2,151,894	3月
662,450	181,654	836,771	44,151	461,501	3,295,279	40,251	226,468	2,212,897	4月
726,653	181,839	832,365	51,594	492,248	3,747,805	44,388	164,795	2,650,508	5月
643,007	181,905	831,503	49,580	492,615	3,831,230	48,920	169,493	2,779,875	6月
664,852	169,870	787,986	45,585	476,051	3,597,500	53,615	135,467	2,726,606	7月
752,121	197,498	841,419	52,844	532,033	4,125,177	50,521	179,282	2,914,182	8月
697,507	169,778	747,945	48,434	485,553	3,943,547	53,759	167,979	2,922,280	9月

資料來源：台灣電力公司。

## 5. 勞 動 力

### Labor Force

#### 1. 人 數

Unit: 1,000 persons

時期 PERIOD	總人口 Total Population	民間15歲以上人口 Civilian Population Aged 15 & Over			勞 動 力				
					合 計 Total			就 業	
		計 Total	男 Male	女 Female	計 Total	男 Male	女 Female	計 Total	男 Male
2003 Oct.	22,515	17,629	8,749	8,881	10,109	5,912	4,197	9,612	5,600
Nov.	22,524	17,649	8,758	8,892	10,131	5,917	4,214	9,654	5,614
Dec.	22,535	17,668	8,766	8,902	10,148	5,921	4,227	9,683	5,620
2004 Jan.	22,541	17,684	8,773	8,912	10,157	5,921	4,236	9,697	5,624
Feb.	22,546	17,697	8,778	8,920	10,154	5,920	4,234	9,686	5,620
Mar.	22,551	17,709	8,782	8,927	10,168	5,931	4,237	9,715	5,646
Apr.	22,556	17,721	8,789	8,933	10,176	5,941	4,235	9,732	5,661
May	22,562	17,734	8,795	8,940	10,214	5,957	4,256	9,764	5,669
June	22,569	17,748	8,801	8,948	10,257	5,975	4,282	9,791	5,675
July	22,576	17,763	8,807	8,956	10,305	5,984	4,321	9,829	5,690
Aug.	22,582	17,778	8,814	8,964	10,318	6,003	4,314	9,836	5,710
Sept.	22,587	17,794	8,821	8,973	10,249	5,978	4,271	9,788	5,692
Oct.	22,596	17,812	8,829	8,983	10,280	6,003	4,277	9,837	5,721
Nov.	22,606	17,829	8,837	8,993	10,296	6,006	4,290	9,870	5,731
Dec.	22,615	17,845	8,843	9,002	10,309	5,997	4,312	9,887	5,722
2005 Jan.	22,622	17,861	8,851	9,010	10,320	6,001	4,319	9,901	5,732
Feb.	22,627	17,876	8,857	9,019	10,316	5,999	4,317	9,874	5,722
Mar.	22,628	17,888	8,863	9,026	10,305	6,001	4,304	9,877	5,731
Apr.	22,632	17,902	8,869	9,034	10,316	6,011	4,305	9,899	5,750
May	22,638	17,917	8,875	9,042	10,343	6,010	4,332	9,918	5,753
June	22,645	17,935	8,884	9,052	10,357	6,007	4,350	9,920	5,747
July	22,653	17,954	8,892	9,062	10,390	6,017	4,374	9,941	5,751
Aug.	22,660	17,972	8,901	9,072	10,427	6,026	4,401	9,972	5,760

#### 2. 較上年同期增減率(%)

時期 PERIOD	總人口 Total Population	民間15歲以上人口 Civilian Population Aged 15 & Over			勞 動 力 Labor				
					合 計 Total			就 業	
		計 Total	男 Male	女 Female	計 Total	男 Male	女 Female	計 Total	男 Male
2003 Oct.	0.4	1.1	1.0	1.2	1.3	0.3	2.7	1.7	0.9
Nov.	0.4	1.1	1.0	1.2	1.3	0.3	2.8	1.8	1.0
Dec.	0.4	1.1	1.0	1.2	1.4	0.3	2.9	1.9	1.0
2004 Jan.	0.4	1.1	1.0	1.2	1.3	0.3	2.7	1.8	1.0
Feb.	0.4	1.1	1.0	1.2	1.3	0.5	2.5	2.0	1.4
Mar.	0.4	1.1	1.0	1.2	1.4	0.9	2.3	2.1	1.8
Apr.	0.4	1.1	1.0	1.2	1.5	1.0	2.2	2.1	1.8
May	0.4	1.1	1.0	1.2	1.9	1.3	2.8	2.5	2.1
June	0.4	1.1	1.0	1.2	2.0	1.3	3.1	2.6	2.0
July	0.4	1.1	1.0	1.2	1.9	1.0	3.1	2.5	1.7
Aug.	0.4	1.1	0.9	1.2	1.7	1.2	2.5	2.3	1.9
Sept.	0.4	1.0	0.9	1.2	1.5	1.2	2.0	2.1	1.9
Oct.	0.4	1.0	0.9	1.1	1.7	1.5	1.9	2.3	2.2
Nov.	0.4	1.0	0.9	1.1	1.6	1.5	1.8	2.2	2.1
Dec.	0.4	1.0	0.9	1.1	1.6	1.3	2.0	2.1	1.8
2005 Jan.	0.4	1.0	0.9	1.1	1.6	1.4	2.0	2.1	1.9
Feb.	0.4	1.0	0.9	1.1	1.6	1.3	2.0	1.9	1.8
Mar.	0.3	1.0	0.9	1.1	1.3	1.2	1.6	1.7	1.5
Apr.	0.3	1.0	0.9	1.1	1.4	1.2	1.7	1.7	1.6
May	0.3	1.0	0.9	1.1	1.3	0.9	1.8	1.6	1.5
June	0.3	1.1	0.9	1.2	1.0	0.5	1.6	1.3	1.3
July	0.3	1.1	1.0	1.2	0.8	0.6	1.2	1.1	1.1
Aug.	0.3	1.1	1.0	1.2	1.1	0.4	2.0	1.4	0.9

Source: Directorate-General of Budget, Accounting and Statistics, R.O.C., *Monthly Bulletin of Manpower Statistics, Taiwan Area, R.O.C.*



指 標  
Indicators  
Number

單位：千人

Labor Force				非勞動力 Not in Labor Force	勞動力參與率(%) Labor Force Participation Rate (%)			失業率(%) Unemployed Rate (%)	時期 PERIOD
Employed	失 業 Unemployed				計 Total	男 Male	女 Female	Rate (%)	
女 Female	計 Total	男 Male	女 Female						
4,012	497	312	185	7,521	57.3	67.6	47.3	4.9	10月
4,040	477	303	174	7,518	57.4	67.6	47.4	4.7	11月
4,063	465	301	164	7,520	57.4	67.5	47.5	4.6	12月
4,073	460	298	163	7,527	57.4	67.5	47.5	4.5	93年 1月
4,066	468	300	168	7,544	57.4	67.5	47.5	4.6	2月
4,069	452	285	167	7,542	57.4	67.5	47.5	4.5	3月
4,072	444	281	163	7,545	57.4	67.6	47.4	4.4	4月
4,094	450	288	162	7,520	57.6	67.7	47.6	4.4	5月
4,116	466	300	166	7,491	57.8	67.9	47.9	4.5	6月
4,139	476	294	182	7,458	58.0	67.9	48.3	4.6	7月
4,126	481	293	188	7,460	58.0	68.1	48.1	4.7	8月
4,097	461	286	175	7,545	57.6	67.8	47.6	4.5	9月
4,116	443	282	161	7,532	57.7	68.0	47.6	4.3	10月
4,139	426	275	151	7,533	57.8	68.0	47.7	4.1	11月
4,165	422	275	147	7,536	57.8	67.8	47.9	4.1	12月
4,169	419	269	150	7,541	57.8	67.8	47.9	4.1	94年 1月
4,153	441	277	164	7,561	57.7	67.7	47.9	4.3	2月
4,146	428	270	158	7,583	57.6	67.7	47.7	4.2	3月
4,149	417	261	156	7,586	57.6	67.8	47.7	4.0	4月
4,165	424	257	167	7,575	57.7	67.7	47.9	4.1	5月
4,173	437	260	177	7,578	57.8	67.6	48.1	4.2	6月
4,191	449	266	183	7,564	57.9	67.7	48.3	4.3	7月
4,212	454	265	189	7,546	57.7	67.5	48.1	4.1	8月

Change from Same Period of Previous Year (%)

Force		時期 PERIOD
Employed		
女 Female		
2.8		10月
3.0		11月
3.0		12月
2.9		93年 1月
2.7		2月
2.5		3月
2.5		4月
3.1		5月
3.5		6月
3.6		7月
2.9		8月
2.5		9月
2.6		10月
2.5		11月
2.5		12月
2.4		94年 1月
2.1		2月
1.9		3月
1.9		4月
1.7		5月
1.4		6月
1.3		7月
2.1		8月

資料來源：行政院主計處編印中華民國臺灣地區人力資源統計月報。

## 6. 各 業 就 Employment by

Unit: 1,000 persons

時期 PERIOD	合 計 Total	農、林、 漁、牧業 Agriculture, Forestry, Fishing & Animal Husbandry	工 業 INDUSTRY					小 計 Subtotal	批發及 零售業 Trade
			小 計 Subtotal	礦業及土石 採取業 Mining & Quarrying	製 造 業 Manufacturing	水電燃氣業 Electricity, Gas & Water	營 造 業 Construction		
2003 Dec.	9,683	679	3,361	8	2,614	35	705	5,643	1,703
2004 Jan.	9,697	667	3,373	8	2,621	35	710	5,656	1,709
Feb.	9,686	661	3,380	8	2,626	35	712	5,646	1,713
Mar.	9,715	657	3,404	7	2,641	35	721	5,655	1,723
Apr.	9,732	653	3,413	7	2,653	35	718	5,666	1,737
May	9,764	648	3,433	7	2,664	35	727	5,682	1,738
June	9,791	645	3,447	7	2,669	35	737	5,698	1,733
July	9,829	641	3,467	7	2,671	35	754	5,721	1,737
Aug.	9,836	636	3,472	7	2,684	35	746	5,729	1,744
Sept.	9,788	632	3,469	7	2,690	35	737	5,688	1,719
Oct.	9,837	628	3,480	7	2,703	35	736	5,729	1,723
Nov.	9,870	623	3,496	7	2,714	35	740	5,751	1,725
Dec.	9,887	617	3,513	7	2,723	35	748	5,758	1,719
2005 Jan.	9,901	607	3,532	7	2,735	34	756	5,762	1,721
Feb.	9,874	599	3,530	7	2,730	34	758	5,746	1,714
Mar.	9,877	595	3,528	7	2,722	34	765	5,755	1,710
Apr.	9,899	600	3,534	7	2,717	34	776	5,765	1,718
May	9,918	604	3,539	7	2,713	34	784	5,776	1,726
June	9,920	597	3,544	7	2,711	34	792	5,779	1,735
July	9,941	595	3,548	7	2,708	34	799	5,798	1,739
Aug.	9,972	590	3,560	7	2,717	34	802	5,822	1,740

Source: See Table 5.

## 7. 各 業 受 雇 員 工 人 數 與 Number and Average Monthly Working

時期 PERIOD	合 計 Total	礦業及土石採取業 Mining & Quarrying		製 造 業 Manufacturing		水電燃氣業 Electricity, Gas & Water		營 造 業 Construction	
		千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours
	2003 Dec.	5,621	7	198	2,381	202	35	187	380
2004 Jan.	5,073	7	163	2,375	161	35	143	375	150
Feb.	5,082	7	180	2,385	182	35	164	372	168
Mar.	5,096	7	196	2,399	201	35	187	370	186
Apr.	5,113	7	190	2,403	195	34	180	371	181
May	5,133	7	188	2,413	192	34	167	375	180
June	5,158	7	187	2,427	191	34	172	375	180
July	5,206	7	192	2,449	198	34	179	379	182
Aug.	5,210	7	183	2,443	192	34	166	385	176
Sept.	5,195	7	182	2,438	190	34	171	382	176
Oct.	5,205	7	186	2,436	191	34	165	387	178
Nov.	5,215	7	188	2,438	196	34	179	387	182
Dec.	5,219	7	192	2,436	201	34	187	392	188
2005 Jan.	5,228	7	185	2,434	191	34	173	391	181
Feb.	5,204	6	135	2,427	142	34	124	384	130
Mar.	5,201	6	193	2,427	202	34	187	383	184
Apr.	5,205	6	180	2,425	186	34	164	383	175
May	5,207	6	185	2,419	195	34	174	385	183
June	5,215	6	185	2,416	195	34	179	386	182
July	5,264	6	188	2,437	199	34	180	395	185

Source: Directorate-General of Budget, Accounting and Statistics, R.O.C., *Monthly Bulletin of Earnings and Productivity Statistics, Taiwan Area, R.O.C.*

# 業 人 數 Industry

單位：千人

服 務 業 SERVICES										時期 PERIOD	
住宿及 餐飲業 Accommoda- tion & Eating- drinking places	運輸、倉儲 及 通信業 Transporta- tion, Storage & Commu- nication	金融及 保險業 Finance and Insurance	不動產 及租賃業 Real Estate, Rental and Leasing	專業、科學 及技術 服務業 Professional Scientific & Technical Services	教育服 務業 Educa- tional Services	醫療保健 及社會福 利服務業 Health Care & Social Welfare Services	文化、運 動及休閒 服務業 Cultural, Sporting & Recreational Services	其他 服務業 Other Services	公共行政業 Public Adminis- tration		
608	485	365	67	291	520	300	199	708	398	93年	12月
612	480	368	66	295	522	303	195	714	393		1月
613	476	371	68	298	517	307	188	706	388		2月
608	485	376	71	294	514	305	182	716	382		3月
599	487	384	74	290	522	300	186	712	377		4月
595	488	382	74	295	530	299	192	719	373		5月
592	493	390	72	302	527	308	189	727	367		6月
603	495	397	72	298	533	305	195	722	366		7月
599	500	395	75	302	532	301	198	719	364		8月
589	494	393	76	306	541	301	191	713	365		9月
596	493	395	77	313	549	306	196	714	367		10月
602	491	394	79	318	551	309	199	716	368		11月
611	488	391	80	319	553	311	199	717	370	12月	
621	483	395	77	327	555	312	197	715	360	94年	1月
624	481	396	76	327	552	315	194	713	355		2月
626	484	395	79	325	548	320	191	720	357		3月
628	481	398	80	325	546	325	190	727	348		4月
634	479	399	83	322	542	333	193	729	337		5月
629	479	403	83	319	539	328	191	734	340		6月
632	479	406	82	316	546	326	192	738	343		7月
635	482	410	79	322	554	320	197	737	347		8月

資料來源：同表5。

# 每人每月平均工作時數 Hours of Employees by Industry

批發及零售業 Trade		住宿及餐飲業 Accommodation & Eating-drinking places		運輸倉儲及通信業 Transport, Storage & Communications		金融及保險業 Finance & Insurance		不動產及租賃業 Real estate & Rental & Leasing		時期 PERIOD	
千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours	千 人 1,000 persons	時 數 hours		
1,389	188	147	180	322	191	356	182	71	192	93年	12月
1,388	155.3	148	156	320	153	356	139	69	155		1月
1,389	170.6	147	158	321	171	355	160	71	171		2月
1,390	189.9	148	171	322	191	354	182	71	192		3月
1,400	184.8	148	166	322	185	356	176	72	186		4月
1,402	180	151	168	322	181	356	169	73	184		5月
1,410	178	153	167	322	180	357	168	73	182		6月
1,422	186	156	177	326	185	359	173	74	194		7月
1,424	182	156	177	326	180	361	171	74	187		8月
1,417	179	154	172	326	179	363	169	74	185		9月
1,424	180	153	173	324	178	364	165	76	185		10月
1,432	184	152	172	324	185	365	175	76	189		11月
1,431	191	153	178	324	192	366	181	76	196	12月	
1,440	181	154	177	323	181	368	169	77	187	94年	1月
1,435	136	153	153	321	133	367	124	77	141		2月
1,435	189	153	181	321	192	366	180	76	196		3月
1,437	174	155	170	320	174	367	163	78	182		4月
1,440	183	156	176	322	185	368	171	77	189		5月
1,447	183	157	172	322	185	370	175	77	188		6月
1,462	186	159	181	321	190	372	178	78	194		7月

資料來源：行政院主計處編印中華民國臺灣地區薪資與生產力統計月報。

## 8. 各業受雇員工每

### Average Monthly Earnings

Unit: N.T.\$

時期 PERIOD	礦業及土石採 取業 Mining & Quarrying	製 造 業 Manufacturing	水電燃氣業 Electricity, Gas & Water	營 造 業 Construction	批發及零售業 Trade	住宿及餐飲業 Accommodation & Eating-drinking Places	運輸倉儲及通信業 Transport, Storage & Communications	
2003	Sept.	41,588	36,771	108,621	36,446	37,207	24,432	63,901
	Oct.	40,725	36,060	96,261	36,568	36,425	24,189	43,916
	Nov.	40,866	36,356	67,230	35,465	36,287	23,896	44,245
	Dec.	41,247	41,515	115,489	37,526	40,839	26,750	48,568
2004	Jan.	86,579	74,298	174,715	52,609	68,499	37,323	88,829
	Feb.	40,144	38,010	67,204	34,979	36,874	24,275	46,169
	Mar.	44,344	36,604	70,507	36,242	36,098	23,663	46,985
	Apr.	41,013	37,051	67,695	36,274	36,041	24,038	43,248
	May	41,078	36,881	113,151	37,104	36,303	23,271	45,475
	June	41,281	38,705	70,685	36,503	37,314	23,575	44,764
	July	41,060	38,369	71,406	36,533	37,545	23,451	44,517
	Aug.	42,941	36,521	102,272	36,699	39,612	23,570	75,497
	Sept.	41,024	37,660	104,636	37,031	37,265	24,948	44,829
	Oct.	40,471	36,933	70,461	36,416	37,243	23,710	44,289
	Nov.	40,548	36,905	67,947	36,422	36,697	23,734	44,036
	Dec.	41,106	39,953	106,907	38,265	42,187	26,307	52,165
2005	Jan.	62,002	68,666	125,259	46,611	56,828	29,793	89,324
	Feb.	54,834	50,763	133,664	41,789	56,631	32,558	52,481
	Mar.	42,649	36,912	68,177	36,473	36,071	24,215	49,626
	Apr.	40,796	36,991	69,663	36,306	36,721	23,969	45,007
	May	40,950	37,290	68,395	36,674	36,503	24,087	45,644
	June	42,412	38,415	69,694	37,011	38,375	24,900	46,352
	July	50,982	37,502	74,007	37,089	36,383	24,944	81,392

Source: See Table 7.

## 9. 各業受雇員工

### Indices of Average Earnings

Base: 2001=100

時期 PERIOD	礦業及土石採 取業 Mining & Quarrying	製 造 業 Manufacturing	水電燃氣業 Electricity, Gas & Water	營 造 業 Construction	批發及零售業 Trade	住宿及餐飲業 Accommodation & Eating-drinking Places	運輸倉儲及通信業 Transport, Storage & Communications	
2003	Sept.	93.95	95.30	116.68	96.56	93.58	94.00	119.78
	Oct.	92.00	93.45	103.41	96.88	91.61	93.07	82.32
	Nov.	92.32	94.22	72.22	93.96	91.27	91.94	82.93
	Dec.	93.18	107.59	124.06	99.42	102.71	102.92	91.04
2004	Jan.	195.60	192.55	187.68	139.38	172.28	143.60	166.50
	Feb.	90.69	98.51	72.19	92.67	92.74	93.40	86.54
	Mar.	100.18	94.86	75.74	96.02	90.79	91.04	88.07
	Apr.	92.66	96.02	72.72	96.10	90.65	92.49	81.06
	May	92.80	95.58	121.55	98.30	91.31	89.53	85.24
	June	93.26	100.31	75.93	96.71	93.85	90.70	83.91
	July	92.76	99.44	76.71	96.79	94.43	90.23	83.44
	Aug.	97.01	94.65	109.86	97.23	99.63	90.69	141.51
	Sept.	92.68	97.60	112.40	98.11	93.72	95.99	84.03
	Oct.	91.43	95.72	75.69	96.48	93.67	91.22	83.02
	Nov.	91.60	95.64	72.99	96.49	92.30	91.32	82.54
	Dec.	92.87	103.54	114.84	101.37	106.10	101.22	97.78
2005	Jan.	140.07	177.96	134.56	123.49	142.93	114.63	167.43
	Feb.	123.88	131.56	143.58	110.71	142.43	125.27	98.37
	Mar.	96.35	95.66	73.24	96.63	90.72	93.17	93.02
	Apr.	92.17	95.87	74.83	96.19	92.36	92.22	84.36
	May	92.51	96.64	73.47	97.16	91.81	92.67	85.56
	June	95.82	99.56	74.87	98.05	96.52	95.80	86.88
	July	115.18	97.19	79.50	98.26	91.51	95.97	152.56

Source: See Table 7.

# 人每月平均薪資 of Employees by Industry

單位：新臺幣元

金融及保險業 Finance & Insurance	不動產及租賃業 Real estate & Rental & Leasing	專業、科學及技術 服務業 Professional Scientific & Technical Services	醫療保健服務業 Health care services	文化、運動及休閒服 務業 Cultural, Sporting & Recreational Services	其他 服務業 Other Services	時期 PERIOD
63,375	37,867	48,577	52,656	38,631	29,638	9月
53,734	36,899	47,197	51,132	37,528	29,175	10月
54,739	36,693	46,477	50,779	37,854	28,617	11月
67,266	41,447	55,246	55,469	39,662	31,266	12月
149,797	68,046	90,716	95,258	73,112	41,180	93年 1月
62,476	38,087	46,824	51,034	41,434	28,660	2月
62,517	38,485	47,497	51,657	37,623	29,748	3月
59,799	38,634	47,238	52,027	37,704	29,096	4月
55,833	37,302	47,843	51,075	37,507	29,164	5月
60,503	37,490	50,424	52,352	40,219	29,161	6月
58,603	37,584	51,943	51,489	37,822	29,819	7月
57,240	36,788	46,970	52,164	37,118	29,708	8月
64,271	37,512	51,980	54,339	38,503	30,304	9月
55,247	36,836	47,876	51,776	37,937	29,784	10月
53,521	37,288	48,814	51,610	37,940	29,188	11月
61,977	37,938	57,568	53,792	38,197	29,978	12月
88,674	46,329	86,618	88,669	52,059	41,389	94年 1月
115,107	58,895	67,640	65,122	56,765	35,032	2月
60,327	37,009	50,396	51,634	37,911	30,209	3月
56,920	36,637	49,322	51,366	37,956	30,379	4月
57,594	37,508	49,096	51,785	38,141	30,208	5月
56,260	37,394	51,503	53,713	39,024	30,257	6月
57,807	36,042	49,871	52,213	38,230	29,624	7月

資料來源：同表7。

# 平均薪資指數 of Employees by Industry

基期：民國90年=100

金融及保險業 Finance & Insurance	不動產及租賃業 Real estate & Rental & Leasing	專業、科學及技術 服務業 Professional Scientific & Technical Services	醫療保健服務業 Health care services	文化、運動及休閒服 務業 Cultural, Sporting & Recreational Services	其他 服務業 Other Services	時期 PERIOD
101.20	88.88	91.33	96.26	93.67	95.12	9月
85.80	86.61	88.73	93.48	90.99	93.64	10月
87.41	86.13	87.38	92.83	91.79	91.85	11月
107.41	97.28	103.86	101.40	96.17	100.35	
239.20	159.72	170.55	174.14	177.28	132.17	93年 1月
99.76	89.40	88.03	93.30	100.47	91.99	2月
99.83	90.33	89.30	94.44	91.22	95.48	3月
95.49	90.68	88.81	95.11	91.42	93.39	4月
89.15	87.56	89.95	93.37	90.94	93.60	5月
96.61	88.00	94.80	95.71	97.52	93.59	6月
93.58	88.22	97.65	94.13	91.71	95.71	7月
91.40	86.35	88.30	95.36	90.00	95.35	8月
102.63	88.05	97.72	99.34	93.36	97.26	9月
88.22	86.46	90.01	94.65	91.99	95.59	10月
85.46	87.52	91.77	94.35	91.99	93.68	11月
98.97	89.05	108.23	98.34	92.62	96.22	12月
141.60	108.74	162.84	162.10	126.23	132.84	94年 1月
183.80	138.24	127.16	119.05	137.64	112.44	2月
96.33	86.87	94.75	94.39	91.92	96.96	3月
90.89	85.99	92.73	93.90	92.03	97.50	4月
91.97	88.04	92.30	94.67	92.48	96.95	5月
89.84	87.77	96.83	98.19	94.62	97.11	6月
92.31	84.60	93.76	95.45	92.70	95.08	7月

資料來源：同表7。

# 10. 製造業受雇員工

## Indices of Labor Productivity

Base: 2001=100

時期 PERIOD	製造業 Manufacturing	食品及飲料製造業 Food and beverages manufacturing	菸草製造業 Tobacco manufacturing	紡織業 Textile mill products	成衣服飾品及其他紡織製品製造業 Apparel, accessory & textile products	皮革、毛皮及其製品製造業 Leather, fur and related products	木竹製品製造業 Wood & bamboo products	家具及裝設品製造業 Furniture & fixtures products
1994 Ave.	67.58	84.09	58.21	74.19	104.53	124.14	101.63	99.26
1995 Ave.	72.60	87.65	77.11	76.26	102.45	121.92	92.66	96.54
1996 Ave.	76.36	90.09	72.50	81.72	99.21	129.95	93.58	97.15
1997 Ave.	80.64	87.07	80.13	87.10	97.65	121.21	98.77	96.49
1998 Ave.	84.93	87.51	92.67	91.50	106.84	118.16	102.16	100.16
1999 Ave.	90.70	87.72	95.82	95.18	109.99	110.90	97.79	108.41
2000 Ave.	96.36	89.96	86.20	97.04	105.69	105.01	94.27	115.03
2001 Ave.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002 Ave.	109.51	91.58	98.73	98.45	96.54	116.16	90.64	86.99
2003 Ave.	115.37	86.19	108.55	92.43	91.31	116.03	77.14	80.88
2004 Ave.	122.13	83.05	86.95	90.47	85.33	115.78	69.36	81.99
2003 Aug.	115.51	89.73	92.42	87.49	95.70	109.34	76.58	72.02
Sept.	116.98	82.46	105.80	88.82	100.66	110.79	71.88	78.22
Oct.	120.66	81.54	129.86	91.76	85.72	107.17	76.04	86.12
Nov.	122.31	83.38	152.45	91.11	81.63	105.74	74.16	80.35
Dec.	121.66	86.13	109.88	91.28	96.33	120.21	81.31	94.38
2004 Jan.	128.24	95.77	76.09	93.22	93.16	105.73	76.39	95.67
Feb.	122.40	86.81	68.85	93.41	94.91	110.16	74.11	88.98
Mar.	121.27	84.94	61.67	94.16	82.15	110.60	67.75	83.67
Apr.	121.35	81.47	79.13	93.39	81.93	120.69	81.56	80.19
May	125.53	85.05	94.45	96.59	80.59	114.99	68.11	76.56
June	122.41	83.62	85.93	91.02	89.42	113.95	71.95	79.08
July	117.95	80.67	90.58	88.33	88.13	114.39	61.70	76.58
Aug.	121.27	83.19	93.60	86.93	95.47	113.31	68.30	72.47
Sept.	122.33	79.57	95.86	90.77	100.21	118.78	73.01	80.08
Oct.	124.78	79.61	101.42	94.03	88.35	115.43	69.15	76.87
Nov.	119.31	77.44	91.28	85.93	72.77	117.00	63.80	80.39
Dec.	118.22	83.58	100.00	83.37	78.20	127.43	61.96	91.70
2005 Jan.	119.06	87.25	105.26	83.45	80.02	124.00	64.54	88.56
Feb.	133.14	86.18	101.11	87.31	88.91	131.18	59.11	87.66
Mar.	120.04	79.54	136.02	89.16	73.89	126.65	59.29	78.90
Apr.	126.55	84.80	135.56	92.31	76.83	133.59	67.50	81.59
May	122.49	79.48	67.67	89.24	73.81	123.84	62.84	74.25
June	123.02	79.86	52.57	85.79	81.55	118.31	63.68	76.12
July	123.46	86.44	58.33	85.67	81.92	112.74	59.68	77.43

Source: See Table 7.

# 勞動生產力指數 in Manufacturing Industry

基期：民國90年=100

紙漿、紙及紙 製品製造業 Pulp & paper products	印刷 及 其輔助業 Printing & related support activities	化學材料 製造業 Industrial chemicals	化學製品 製造業 Chemical products	石油及煤製 品製造業 Petroleum & coal products	橡膠製品 製造業 Rubber products	塑膠製品 製造業 Plastic products	非金屬礦物 製品製造業 Nonmetallic mineral products	時期 PERIOD
74.77	82.84	64.56	81.40	41.96	107.70	95.25	74.21	民國83年 平均
75.37	85.05	68.30	83.59	50.10	111.08	87.63	79.93	84年 平均
78.13	83.03	71.92	88.42	55.63	112.56	93.89	81.04	85年 平均
83.71	84.37	76.96	96.84	62.54	109.30	96.43	87.82	86年 平均
87.96	94.17	79.45	99.25	69.06	102.30	94.67	93.31	87年 平均
90.73	86.76	77.62	98.96	76.67	101.37	101.51	92.59	88年 平均
96.10	92.07	82.70	100.12	81.65	101.79	98.00	94.31	89年 平均
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年 平均
105.14	98.79	109.21	101.91	116.13	113.03	106.22	102.76	91年 平均
110.84	108.15	116.70	110.42	137.04	123.83	105.89	104.65	92年 平均
112.21	114.44	121.39	112.00	157.03	132.74	104.53	110.23	93年 平均
109.86	113.92	121.49	102.02	158.00	119.98	105.26	106.38	92年 8月
111.48	105.17	119.88	104.89	128.44	118.57	106.81	103.84	9月
109.51	134.97	116.34	115.16	139.81	124.80	104.73	109.33	10月
108.52	108.19	127.19	112.93	142.26	133.47	106.10	111.61	11月
105.09	108.64	119.48	114.46	153.98	133.55	104.63	110.15	12月
126.39	119.56	145.12	121.66	168.05	128.59	114.37	117.62	93年 1月
114.95	103.81	122.88	120.62	152.33	134.87	107.98	106.62	2月
110.57	135.69	118.15	113.08	148.54	130.98	106.23	106.51	3月
110.37	104.28	117.48	110.89	142.55	138.48	109.11	111.51	4月
115.61	93.19	122.15	112.74	169.77	136.08	108.25	111.91	5月
115.31	100.79	120.17	114.43	141.57	134.17	103.45	113.78	6月
110.13	109.59	113.88	110.68	152.42	126.44	99.47	103.92	7月
106.77	109.03	123.46	108.47	159.69	124.42	104.92	106.55	8月
107.43	113.90	119.46	111.50	156.67	129.19	104.15	107.37	9月
114.49	148.87	123.38	112.06	166.49	136.84	102.28	112.81	10月
112.99	117.07	116.86	107.77	148.26	132.58	100.08	111.91	11月
108.54	115.92	107.44	104.50	159.04	137.00	97.20	110.38	12月
117.83	123.18	119.67	109.39	157.28	134.81	97.82	116.72	94年 1月
118.07	130.53	148.68	108.50	193.82	133.90	101.66	112.66	2月
120.72	134.98	114.96	111.47	159.15	130.48	100.34	104.32	3月
115.87	121.31	122.28	116.40	173.40	134.46	101.49	112.27	4月
114.51	96.26	117.52	107.74	161.77	130.83	100.19	105.99	5月
110.45	106.87	117.40	104.27	148.30	133.82	98.79	100.41	6月
109.76	111.16	125.43	103.60	136.56	130.31	99.77	107.52	7月

資料來源：同表7。

## 10. 製造業受雇員工勞動生產力指數 (續)

### Indices of Labor Productivity in Manufacturing Industry (Continued)

Base: 2001=100

基期：民國90年=100

時期 PERIOD	金屬基本工業 Primary metal industries	金屬製品製造業 Fabricated metal products	機械設備製造修配業 Machinery & equipment manufacturing & repairing	電力機械器材及設備製造修配業 Electrical machinery, supplies & equipment & repairing	運輸工具製造修配業 Transport equipment manufacturing & repairing	精密、光學、醫療器材及鐘錶製造業 Precision, optical, medical equipment, watches&clocks	其他工業製品製造業 Other industrial products	時期 PERIOD
1994 Ave.	61.97	88.85	95.56	75.32	99.85	86.67	73.31	民國83年 平均
1995 Ave.	64.63	96.10	99.18	77.91	102.41	85.80	80.17	84年 平均
1996 Ave.	69.84	97.93	103.92	77.99	100.18	82.59	85.27	85年 平均
1997 Ave.	82.43	96.24	106.96	82.27	101.05	78.68	88.81	86年 平均
1998 Ave.	89.45	96.19	101.18	92.95	102.79	75.86	89.03	87年 平均
1999 Ave.	99.47	100.97	104.98	108.12	96.26	92.94	88.31	88年 平均
2000 Ave.	99.42	102.08	108.09	99.78	100.59	107.56	96.55	89年 平均
2001 Ave.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年 平均
2002 Ave.	110.66	104.17	105.74	115.82	115.89	116.00	105.53	91年 平均
2003 Ave.	112.91	99.28	108.68	121.39	121.93	127.09	110.26	92年 平均
2004 Ave.	115.55	102.69	118.00	131.30	134.21	162.86	106.03	93年 平均
2003 Aug.	111.71	97.74	108.85	117.08	103.88	116.62	107.10	92年 8月
Sept.	110.63	94.86	108.37	121.60	119.41	131.45	110.70	9月
Oct.	113.86	99.74	113.27	126.80	124.24	137.99	113.52	10月
Nov.	115.65	99.88	112.49	131.16	127.48	139.32	112.10	11月
Dec.	117.78	100.75	118.34	124.75	134.83	147.01	114.75	12月
2004 Jan.	127.83	101.88	112.14	125.63	128.93	135.03	116.79	93年 1月
Feb.	119.31	101.44	115.20	130.43	125.37	135.52	118.19	2月
Mar.	118.77	101.26	112.86	135.90	131.22	151.86	112.89	3月
Apr.	112.76	107.77	120.51	140.82	140.80	167.10	118.34	4月
May	120.37	102.96	118.18	138.84	143.79	163.92	106.79	5月
June	117.08	105.05	121.58	132.54	141.51	164.61	101.03	6月
July	111.45	99.72	113.38	131.94	133.22	146.45	101.17	7月
Aug.	112.19	102.02	120.81	126.03	122.07	152.36	98.66	8月
Sept.	113.94	105.30	119.97	127.38	133.55	170.75	102.03	9月
Oct.	115.74	99.37	119.25	128.39	134.83	188.62	105.76	10月
Nov.	110.17	99.90	115.67	124.59	132.80	196.16	108.36	11月
Dec.	106.62	103.23	124.69	123.94	138.57	170.05	109.45	12月
2005 Jan.	112.86	99.85	113.20	125.98	145.27	153.20	111.43	94年 1月
Feb.	124.64	104.93	130.89	129.21	142.97	138.34	115.75	2月
Mar.	110.39	101.79	115.65	129.90	141.97	141.45	107.82	3月
Apr.	115.19	104.39	121.67	137.49	145.82	144.32	120.79	4月
May	112.00	102.12	119.38	131.94	141.20	163.57	112.30	5月
June	107.11	98.54	124.77	129.08	137.95	152.68	114.09	6月
July	102.19	96.91	117.44	122.37	141.11	151.39	106.98	7月



## 11. 製造業受雇員工單位產出勞動成本指數 Indices of Unit Labor Costs in Manufacturing Industry

Base: 2001=100

基期：民國90年=100

時期 PERIOD	製造業 Manufacturing	食品及飲料製造業 Food and beverages manufacturing	菸草製造業 Tobacco manufacturing	紡織業 Textile mill products	成衣服飾品及其他紡織製品製造業 Apparel, accessory & textile products	皮革、毛皮及其製品製造業 Leather, fur and related products	木竹製品製造業 Wood & bamboo products	時期 PERIOD
1994 Ave.	106.79	87.63	113.00	104.28	75.79	57.74	75.59	民國83年 平均
1995 Ave.	105.64	88.05	86.58	107.46	81.12	63.53	87.12	84年 平均
1996 Ave.	105.00	89.55	95.98	101.46	84.21	63.84	88.75	85年 平均
1997 Ave.	103.70	97.67	91.45	102.93	89.83	70.65	85.97	86年 平均
1998 Ave.	103.51	100.36	78.51	100.62	86.36	77.31	89.99	87年 平均
1999 Ave.	100.01	104.85	83.81	97.23	86.80	85.45	94.47	88年 平均
2000 Ave.	97.38	103.72	100.30	97.52	91.76	90.81	99.08	89年 平均
2001 Ave.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年 平均
2002 Ave.	89.76	107.52	105.29	99.28	112.36	90.52	113.21	91年 平均
2003 Ave.	87.15	111.76	94.34	106.60	122.13	95.00	135.58	92年 平均
2004 Ave.	83.46	112.82	114.44	110.37	133.35	93.80	148.54	93年 平均
2003 Aug.	79.81	96.60	80.63	104.25	108.38	93.31	127.01	92年 8月
Sept.	79.89	105.10	69.82	104.08	108.63	92.08	137.92	9月
Oct.	72.96	101.15	54.05	98.83	113.64	94.72	125.34	10月
Nov.	76.31	105.15	46.75	102.49	128.50	97.70	131.49	11月
Dec.	80.60	109.40	61.50	105.03	103.04	82.48	116.12	12月
2004 Jan.	172.52	210.89	558.79	197.87	216.27	212.98	221.77	93年 1月
Feb.	81.91	105.07	116.72	106.16	120.76	93.70	135.07	2月
Mar.	71.88	99.24	115.41	97.05	124.61	85.38	135.02	3月
Apr.	74.96	102.76	92.65	98.65	124.56	81.60	113.91	4月
May	73.27	100.88	78.98	97.87	129.54	85.54	141.66	5月
June	79.12	114.54	84.50	102.62	118.22	87.09	136.55	6月
July	78.56	100.31	112.51	103.45	118.51	83.82	176.66	7月
Aug.	75.16	99.39	80.51	104.45	115.96	90.58	144.50	8月
Sept.	77.62	106.95	77.89	104.33	111.70	86.58	138.91	9月
Oct.	74.45	104.66	77.49	101.66	125.76	89.92	143.15	10月
Nov.	75.69	102.94	78.12	107.40	145.83	87.93	149.96	11月
Dec.	80.73	103.42	69.59	110.32	133.16	79.45	153.09	12月
2005 Jan.	144.65	176.58	327.49	188.82	237.15	120.64	187.99	94年 1月
Feb.	128.86	167.38	100.09	191.06	209.36	129.75	320.94	2月
Mar.	72.99	100.61	51.79	102.19	142.20	80.96	165.34	3月
Apr.	75.44	101.82	58.71	103.81	148.12	83.24	148.13	4月
May	74.99	103.52	110.30	105.53	147.45	85.75	159.41	5月
June	76.88	108.37	158.41	109.20	136.62	89.30	153.77	6月
July	81.31	97.76	172.44	111.82	142.03	96.23	169.68	7月

Source: See Table 7.

資料來源：同表7。

# 11. 製造業受雇員工單

## Indices of Unit Labor Costs

Base: 2001=100

時期 PERIOD	家具及裝設 品製造業 Furniture & fixtures products	紙漿、紙 及紙製品 製造業 Pulp & paper products	印刷 及 其輔助業 Printing& related support activities	化學材料 製造業 Industrial chemicals	化學製品 製造業 Chemical products	石油及煤製 品製造業 Petroleum & coal products	橡膠製品 製造業 Rubber products	塑膠製品 製造業 Plastic products
1994 Ave.	78.35	102.89	93.43	102.37	86.66	168.45	76.32	76.87
1995 Ave.	83.65	110.51	100.07	111.46	88.03	150.26	77.56	89.10
1996 Ave.	86.07	107.58	105.61	114.41	89.85	137.94	78.40	87.76
1997 Ave.	88.86	102.47	106.06	107.64	84.29	140.45	82.54	88.22
1998 Ave.	89.21	99.20	96.06	107.52	86.99	130.23	88.91	95.13
1999 Ave.	82.99	97.64	106.13	113.31	90.67	134.17	92.88	92.78
2000 Ave.	82.81	97.52	102.41	110.41	90.44	119.85	94.85	96.48
2001 Ave.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002 Ave.	108.00	87.67	92.14	88.50	95.32	83.93	89.53	96.26
2003 Ave.	120.04	81.55	79.74	88.64	87.08	71.79	81.31	98.04
2004 Ave.	119.63	83.20	75.71	83.27	91.32	60.16	78.72	94.08
2003 Aug.	125.16	75.07	69.74	74.54	83.13	59.25	78.65	88.62
Sept.	119.58	74.11	76.49	80.46	85.85	63.69	77.10	86.28
Oct.	103.91	73.93	58.50	68.63	72.19	55.49	71.84	82.85
Nov.	116.80	78.63	73.05	67.72	79.04	56.10	71.19	92.71
Dec.	98.85	83.26	72.30	86.08	90.60	117.91	70.39	86.24
2004 Jan.	201.77	169.35	160.13	211.89	184.61	88.23	186.02	183.73
Feb.	105.82	77.90	79.08	70.46	83.00	55.48	70.28	86.56
Mar.	106.53	72.51	55.93	66.47	72.65	60.98	68.98	80.19
Apr.	110.89	76.93	73.85	69.65	77.15	56.56	67.71	82.30
May	118.27	78.85	84.93	72.79	77.00	49.97	68.44	83.47
June	120.76	78.06	81.97	76.37	79.57	57.94	71.89	90.16
July	114.41	75.00	69.54	71.01	88.50	60.88	72.46	85.88
Aug.	121.97	75.65	74.13	67.39	87.24	56.44	77.35	85.38
Sept.	116.74	77.99	70.81	77.90	86.21	58.38	74.74	86.38
Oct.	120.24	72.97	52.37	68.88	80.70	50.39	70.97	88.06
Nov.	111.78	72.12	66.40	69.42	80.75	54.50	71.17	88.62
Dec.	99.38	75.17	65.91	87.90	108.34	82.57	68.50	100.32
2005 Jan.	135.06	134.17	105.89	259.48	182.87	103.90	124.48	145.11
Feb.	185.14	98.86	111.35	104.40	161.60	95.09	107.78	162.18
Mar.	109.08	68.06	59.05	69.10	76.35	50.62	70.38	84.01
Apr.	115.89	72.39	68.60	71.29	82.88	58.60	72.83	90.75
May	122.93	75.43	81.81	75.07	80.33	60.55	76.19	86.63
June	119.05	73.50	78.32	76.97	89.91	59.31	72.32	89.58
July	126.02	77.07	70.63	69.93	95.39	70.63	78.03	89.40

# 位產出勞動成本指數(續)

## In Manufacturing Industry (Continued)

基期：民國90年=100

非金屬礦物 製品製造業 Nonmetallic mineral products	金屬基 本工業 Primary metal industries	金屬製品 製造業 Fabricated metal products	機械設備製 造修配業 Machinery & equipment manufacturing & repairing	電力機械器材 及設備製造修 配業 Electrical machinery, supplies & equipment & repairing	運輸工具製 造修配業 Transport equipment manufacturin g & repairing	精密、光學、 醫療器材及鐘 錶製造業 Precision, optical, medical equipment, watches&clocks	其他工業 製品製造業 Other industrial products	時期 PERIOD
108.14	113.73	89.55	80.99	100.86	76.77	81.07	94.00	民國83年 平均
104.40	112.92	87.11	83.19	101.18	76.37	82.88	93.52	84年 平均
104.62	106.20	87.96	82.05	106.87	81.16	95.30	91.85	85年 平均
99.84	92.40	93.01	81.90	105.13	87.14	107.59	92.41	86年 平均
98.38	90.40	96.96	91.02	99.00	90.39	117.43	95.18	87年 平均
98.89	87.65	92.01	88.13	86.87	98.41	96.07	98.51	88年 平均
99.61	91.24	94.07	88.55	95.92	93.85	87.52	93.73	89年 平均
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年 平均
97.28	84.43	92.58	92.18	85.31	79.96	86.35	94.01	91年 平均
98.57	89.37	100.59	92.19	81.64	78.64	82.72	91.42	92年 平均
98.03	92.84	96.06	85.70	75.74	73.48	62.98	101.53	93年 平均
89.17	76.65	93.95	84.15	78.48	93.35	74.33	87.40	92年 8月
97.46	77.96	98.27	85.09	77.72	75.84	73.76	84.57	9月
87.97	73.11	89.38	77.79	68.99	65.22	62.91	79.09	10月
88.70	96.76	92.86	81.18	70.21	67.68	66.86	82.94	11月
85.51	101.11	98.70	82.54	77.72	70.08	91.98	77.99	12月
195.74	135.74	195.02	212.27	167.06	198.07	130.29	264.36	93年 1月
97.27	145.66	94.73	82.27	73.26	72.86	75.37	85.90	2月
88.37	72.47	88.49	75.86	62.68	60.64	58.40	77.88	3月
88.35	79.68	84.06	75.71	60.64	58.35	54.81	82.04	4月
89.68	75.77	90.18	78.60	66.26	59.33	55.97	88.59	5月
102.35	82.11	87.41	79.01	72.70	72.19	70.65	92.02	6月
89.64	98.24	89.53	79.08	67.38	60.53	65.29	93.61	7月
89.46	74.08	87.52	75.45	73.26	73.27	62.00	92.16	8月
94.28	76.43	89.30	78.44	74.15	68.11	57.40	89.79	9月
86.80	75.60	90.68	76.23	72.63	61.92	48.89	90.32	10月
85.26	103.07	89.16	75.79	72.11	60.89	45.19	82.40	11月
85.55	105.32	90.14	74.30	75.46	69.74	62.20	84.72	12月
141.98	118.73	140.61	142.65	119.02	129.21	104.48	176.89	94年 1月
153.86	213.18	172.92	137.85	146.39	102.97	121.14	133.09	2月
87.26	75.56	89.85	74.05	66.13	56.25	60.44	81.67	3月
89.88	80.32	91.06	76.59	68.62	59.86	74.06	84.55	4月
90.06	75.98	89.02	76.17	69.84	58.68	55.36	82.64	5月
108.80	80.65	91.83	72.39	73.17	66.17	74.12	81.61	6月
93.84	141.82	93.41	80.08	75.53	61.62	62.65	88.29	7月

## 12. 國 際 收

## Balance of

Unit: US\$ million

ITEM	民國90年 2001	民國91年 2002	民國92年 2003	民國93年 2004
<b>A. Current Account</b>	<b>18,239</b>	<b>25,630</b>	<b>29,258</b>	<b>18,606</b>
Goods: Exports f.o.b	122,079	129,850	143,439	173,154
Goods: Imports f.o.b	-102,215	-105,657	-118,548	-157,026
Balance on Goods	19,864	24,193	24,891	16,128
Services: Credit	19,895	21,635	23,166	25,789
Services: Debit	-24,465	-24,719	-25,635	-30,731
Balance on Goods and Services	15,294	21,109	22,422	11,186
Income: Credit	9,327	10,334	12,991	15,485
Income: Debit	-3,648	-3,321	-3,436	-4,240
Balance on Goods, Services and Income	20,973	28,122	31,977	22,431
Current Transfers: Credit	2,607	2,621	2,673	3,170
Current Transfers: Debit	-5,341	-5,113	-5,392	-6,995
<b>B. Capital Account*</b>	<b>-163</b>	<b>-139</b>	<b>-87</b>	<b>-77</b>
Capital Account: Credit	...	1	1	6
Capital Account: Debit	-163	-140	-88	-83
Total, Groups A plus B	18,076	25,491	29,171	18,529
<b>C. Financial Account*</b>	<b>-384</b>	<b>8,750</b>	<b>7,630</b>	<b>6,831</b>
Direct Investment Abroad	-5,480	-4,886	-5,682	-7,145
Direct Investment In Taiwan, R.O.C.	4,109	1,445	453	1,898
Portfolio Investment (Assets)	-12,427	-15,711	-35,620	-23,513
Equity Securities	-9,358	-10,949	-21,121	-16,523
Debt Securities	-3,069	-4,762	-14,499	-6,990
Portfolio Investment (Liabilities)	11,136	6,644	29,693	17,317
Equity Securities	11,298	3,636	25,197	14,092
Debt Securities	-162	3,008	4,496	3,225
Other Investment (Assets)	-1,770	11,990	4,456	754
Monetary Authorities	0	0	0	0
General Government	8	2	33	32
Banks	-7,341	3,022	-1,994	-6,754
Other Sectors	5,563	8,966	6,417	7,476
Other Investment (Liabilities)	4,048	9,268	14,330	17,520
Monetary Authorities	0	0	0	898
General Government	-4	-5	-8	-6
Banks	636	4,677	11,391	13,957
Other Sectors	3,416	4,596	2,947	2,671
Total, Groups A through C	17,692	34,241	36,801	25,360
<b>D. Net Errors and Omissions</b>	<b>-339</b>	<b>-577</b>	<b>291</b>	<b>1,235</b>
Total, Groups A through D	17,353	33,664	37,092	26,595
<b>E. Reserves and Related Items</b>	<b>-17,353</b>	<b>-33,664</b>	<b>-37,092</b>	<b>-26,595</b>
Reserve Assets	-17,353	-33,664	-37,092	-26,595
Use of Fund Credit and Loans	0	0	0	0
Exceptional Financing	0	0	0	0

\* Excludes components that have been classified in the categories of Group E.

Source: The Central Bank of China, R.O.C., *Financial Statistics Monthly, Taiwan District, R.O.C.*

# 支 平 衡 表

## Payments

單位：百萬美元

民國93年7-9月 July-Sept. 2004	民國93年10-12月 Oct.-Dec. 2004	民國94年01-03月 Jan.-Mar. 2005	民國94年04-06月 Apr.-June. 2005	項 目
<b>5,343</b>	<b>1,845</b>	<b>4,411</b>	<b>1,714</b>	<b>A. 經常帳</b>
44,095	45,559	42,604	46,647	商品出口(f.o.b.)
-39,130	-43,384	-39,774	-43,686	商品進口(f.o.b.)
4,965	2,175	2,830	2,961	商品貿易淨額
6,549	5,941	6,806	5,983	勞務：收入
-7,769	-8,106	-7,552	-8,242	勞務：支出
3,745	10	2,084	702	商品與勞務收支淨額
4,034	3,992	4,293	3,869	所得：收入
-1,581	-892	-876	-1,666	所得：支出
6,198	3,110	5,501	2,905	商品、勞務與所得收支淨額
748	816	851	847	經常移轉：收入
-1,603	-2,081	-1,941	-2,038	經常移轉：支出
<b>-18</b>	<b>-11</b>	<b>-16</b>	<b>-26</b>	<b>B. 資本帳*</b>
0	6	0	0	資本帳：收入
-18	-17	-16	-26	資本帳：支出
5,325	1,834	4,395	1,688	合計，A 加 B
<b>-6,305</b>	<b>-1,462</b>	<b>7,216</b>	<b>2,459</b>	<b>C. 金融帳*</b>
-1,445	-2,155	-1,335	-1,257	對外直接投資
652	499	70	448	外資來臺直接投資
-3,764	-6,256	-8,174	-7,635	證券投資(資產)
-2,828	-4,854	-4,501	-5,535	股權證券
-936	-1,402	-3,673	-2,100	債權證券
2,743	8,380	5,614	9,014	證券投資(負債)
1,982	7,672	6,373	10,120	股權證券
761	708	-759	-1,106	債權證券
-860	-1,813	4,961	-1,630	其他投資(資產)
0	0	0	0	貨幣當局
0	30	2	3	政府
-2,642	-4,011	2,441	-1,200	銀行
1,782	2,168	2,518	-433	其他部門
-3,631	-117	6,080	3,519	其他投資(負債)
2,226	-1,328	-2,886	6,791	貨幣當局
0	0	0	0	政府
-5,631	769	8,456	-3,270	銀行
-226	442	510	-2	其他部門
-980	372	11,611	4,147	合計，A 至 C
<b>-509</b>	<b>2,531</b>	<b>870</b>	<b>2,303</b>	<b>D. 誤差與遺漏淨額</b>
-1,489	2,903	12,481	6,450	合計，A 至 D
<b>1,489</b>	<b>-2,903</b>	<b>-12,481</b>	<b>-6,450</b>	<b>E. 準備與相關項目</b>
1,489	-2,903	-12,481	-6,450	準備資產
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	基金信用的使用及自基金的借款
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	特殊融資

\* 剔除已列入項目E之範圍。

資料來源：中央銀行編印中華民國臺灣地區金融統計月報。

# 13. 進 出 口 Indices of

時期 PERIOD		定 基 指 數 INDEX OF FIXED BASE PERIOD						(Base:2001=100)	
		價值指數 Value Index		數量指數 Quantum Index		單位價值指數 Unit Value Index		純貿易條件 Net Terms	所得貿易條件 Income
		出 口 Exports	進 口 Imports	出 口 Exports	進 口 Imports	出 口 Exports	進 口 Imports	of Trade	Terms of Trade
1993	Ave.	54.11	56.22	79.27	72.79	68.26	77.24	88.37	70.05
1994	Ave.	59.36	62.49	83.95	73.76	70.71	84.72	83.46	70.07
1995	Ave.	71.28	75.78	88.00	80.66	81.00	93.95	86.22	75.87
1996	Ave.	76.77	77.78	92.68	81.74	82.83	95.16	87.04	80.67
1997	Ave.	84.14	90.51	100.02	95.34	84.12	94.93	88.61	88.63
1998	Ave.	89.26	96.80	101.29	99.04	88.12	97.74	90.16	91.32
1999	Ave.	94.68	98.81	106.45	102.08	88.94	96.80	91.88	97.81
2000	Ave.	111.57	120.70	117.11	112.52	95.27	107.27	88.81	104.01
2001	Ave.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002	Ave.	108.94	107.58	108.96	107.86	99.98	99.74	100.24	109.22
2003	Ave.	119.69	121.12	112.96	114.88	106.00	105.43	100.54	113.53
2004	Ave.	140.60	155.48	121.52	132.65	115.70	117.21	98.71	119.95
2003	Aug.	122.45	118.74	114.13	108.50	107.29	109.44	98.04	111.89
	Sept.	124.08	124.45	114.69	111.51	108.19	111.60	96.94	111.19
	Oct.	128.10	122.21	119.38	110.00	107.30	111.10	96.58	115.30
	Nov.	135.75	139.69	122.80	124.18	110.55	112.49	98.28	120.68
	Dec.	138.28	149.18	124.15	129.72	111.38	115.00	96.85	120.24
2004	Jan.	115.83	118.90	101.18	104.27	114.48	114.03	100.39	101.58
	Feb.	127.51	145.77	114.23	124.23	111.63	117.34	95.13	108.67
	Mar.	142.51	155.97	128.55	133.66	110.86	116.69	95.00	122.13
	Apr.	134.73	143.94	118.88	122.43	113.33	117.57	96.39	114.59
	May	151.55	160.55	130.60	138.74	116.04	115.72	100.28	130.96
	June	140.50	163.45	119.32	136.97	117.75	119.33	98.68	117.74
	July	143.16	154.27	119.86	129.02	119.44	119.57	99.89	119.73
	Aug.	145.61	157.31	122.36	131.56	119.00	119.57	99.52	121.78
	Sept.	146.77	160.04	121.75	131.73	120.55	121.49	99.23	120.81
	Oct.	150.98	169.38	125.44	135.75	120.36	124.77	96.47	121.01
	Nov.	149.06	164.75	124.92	132.37	119.32	124.46	95.87	119.76
	Dec.	139.08	171.45	119.24	141.75	116.64	120.95	96.44	114.99
2005	Jan.	142.13	165.21	121.53	139.91	116.95	118.08	99.04	120.37
	Feb.	107.93	114.35	92.03	95.13	117.28	120.21	97.56	89.79
	Mar.	141.73	166.72	124.49	142.81	113.85	116.74	97.52	121.41
	Apr.	143.12	163.30	122.77	134.93	116.58	121.03	96.32	118.26
	May	147.74	167.59	128.47	144.39	115.00	116.07	99.08	127.29
	* June	134.99	156.12	118.56	133.15	113.86	117.25	97.11	115.13
	July	141.95	159.31	123.81	130.57	114.65	122.01	93.97	116.34

\* Revised figure.

Source: Ministry of Finance, R.O.C., *Monthly Statistics of Exports and Imports, Taiwan Area, R.O.C.*

# 貿易指數

## Foreign Trade

較上年(月)變動率 Compared with Last Year (Month)						(單位: %) (Unit : %)		時期 PERIOD
價值指數 Value Index		數量指數 Quantum Index		單位價值指數 Unit Value Index		純貿易條件 Net Terms of Trade	所得貿易條件 Income Terms of Trade	
出口 Exports	進口 Imports	出口 Exports	進口 Imports	出口 Exports	進口 Imports			
9.34	11.99	4.07	4.81	5.06	6.86	-1.69	2.31	民國 82年平均
9.70	11.15	5.90	1.33	3.59	9.68	-5.56	0.03	83年平均
20.08	21.27	4.82	9.35	14.55	10.89	3.31	8.28	84年平均
7.70	2.64	5.32	1.34	2.26	1.29	0.95	6.33	85年平均
9.60	16.37	7.92	16.64	1.56	-0.24	1.80	9.87	86年平均
6.09	6.95	1.27	3.88	4.76	2.96	1.75	3.04	87年平均
6.07	2.08	5.09	3.07	0.93	-0.96	1.91	7.11	88年平均
17.84	22.15	10.01	10.23	7.12	10.82	-3.34	6.34	89年平均
-10.37	-17.15	-14.61	-11.13	4.96	-6.78	12.60	-3.86	90年平均
8.94	7.58	8.96	7.86	-0.02	-0.26	0.24	9.22	91年平均
9.87	12.59	3.63	6.51	6.02	5.69	0.31	3.96	92年平均
17.47	28.37	7.62	15.46	9.15	11.18	-1.83	5.65	93年平均
5.62	0.23	5.62	-0.92	0.01	1.16	-1.14	4.41	92年 8月
1.31	4.81	0.48	2.77	0.83	1.97	-1.12	-0.64	9月
3.26	-1.80	4.10	-1.35	-0.80	-0.45	-0.36	3.72	10月
5.97	14.30	2.86	12.85	3.03	1.25	1.76	4.67	11月
1.86	6.79	1.10	4.46	0.75	2.23	-1.46	-0.36	12月
-16.24	-20.30	-18.50	-20.57	2.78	0.34	2.43	-16.52	93年 1月
10.08	22.60	12.90	19.14	-2.49	2.90	-5.24	6.98	2月
11.76	7.00	12.54	7.59	-0.69	-0.55	-0.08	12.44	3月
-5.46	-7.71	-7.52	-8.40	2.23	0.75	1.41	-6.22	4月
12.48	11.54	9.86	13.32	2.38	-1.57	4.03	14.28	5月
-7.29	1.81	-8.64	-1.28	1.48	3.12	-1.59	-10.09	6月
1.89	-5.62	0.45	-5.80	1.43	0.20	1.22	1.68	7月
1.69	1.97	2.09	1.97	-0.39	0.00	-0.38	1.70	8月
0.82	1.74	-0.50	0.13	1.33	1.61	-0.27	-0.77	9月
2.87	5.84	3.03	3.05	-0.16	2.70	-2.78	0.17	10月
-1.27	-2.73	-0.41	-2.49	-0.86	-0.25	-0.62	-1.03	11月
-6.70	4.07	-4.55	7.09	-2.25	-2.82	0.59	-3.98	12月
2.19	-3.64	1.92	-1.30	0.27	-2.37	2.70	4.68	94年 1月
-24.06	-30.79	-24.27	-32.01	0.28	1.80	-1.49	-25.41	2月
31.32	45.80	35.27	50.12	-2.92	-2.89	-0.04	35.22	3月
0.98	-2.05	-1.38	-5.52	2.40	3.67	-1.23	-2.59	4月
3.23	2.63	4.64	7.01	-1.36	-4.10	2.87	7.64	5月
-8.63	-6.84	-7.71	-7.78	-0.99	1.02	-1.99	-9.55	*6月
5.16	2.04	4.43	-1.94	0.69	4.06	-3.23	1.05	7月

\* 係修正數。

資料來源：財政部編印中華民國臺灣地區進出口貿易統計月報。

# 14. 主 要 進 口

## Value of Principal

Unit : US\$ million at C.I.F. prices

時期 PERIOD	合計 Total	農、林、漁、 AGRICULTURAL, FORESTRY, FISHING,					
		小 計 Subtotal		水 果 類 Fruits		麥 類 Wheat, Barley and Similar Articles Thereof	
		價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比
		Amount	%	Amount	%	Amount	%
2003 Dec.	13,187.30	354.7	2.7	25.7	0.2	24.1	0.2
2004 Jan.	10,569.50	280.0	2.6	25.5	0.2	10.1	0.1
Feb.	13,151.90	272.5	2.1	19.5	0.1	28.0	0.2
Mar.	14,080.90	314.9	2.2	24.1	0.2	29.2	0.2
Apr.	13,104.90	311.1	2.4	20.2	0.2	20.9	0.2
May	14,498.50	345.5	2.4	31.8	0.2	26.7	0.2
June	14,637.90	294.5	2.0	30.9	0.2	31.7	0.2
July	13,770.63	299.8	2.2	42.4	0.3	27.5	0.2
Aug.	13,885.86	280.3	2.0	36.7	0.3	18.8	0.1
Sept.	14,205.32	225.8	1.6	30.4	0.2	12.8	0.1
Oct.	15,043.74	269.0	1.8	21.8	0.1	17.5	0.1
Nov.	14,944.97	247.5	1.7	28.8	0.2	18.0	0.1
Dec.	15,995.63	290.4	1.8	22.4	0.1	16.9	0.1
2005 Jan.	15,508.99	365.7	2.4	32.8	0.2	49.5	0.3
Feb.	10,873.18	209.1	1.9	19.9	0.2	21.5	0.2
Mar.	16,174.06	278.0	1.7	22.5	0.1	24.6	0.2
Apr.	15,562.00	311.4	2.0	23.4	0.2	25.6	0.2
May	16,139.31	339.1	2.1	36.0	0.2	20.8	0.1
* June	14,996.57	321.0	2.1	35.5	0.2	23.2	0.2
July	15,100.73	278.3	1.8	41.8	0.3	8.2	0.1

時期 PERIOD	礦 產 品 MINERALS							
	小 計 Subtotal		煤 Coal		原 油 Crude Petroleum		金屬礦石及其精砂 Ores and Concentrates	
	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比
	Amount	%	Amount	%	Amount	%	Amount	%
2003 Dec.	1,880.0	14.3	151.9	1.2	1,299.1	9.9	68.8	0.5
2004 Jan.	1,049.8	9.9	152.8	1.4	484.2	4.6	53.3	0.5
Feb.	1,988.0	15.1	233.1	1.8	1,237.4	9.4	68.1	0.5
Mar.	1,420.3	10.1	229.6	1.6	707.4	5.0	62.8	0.4
Apr.	1,603.3	12.2	235.6	1.8	788.7	6.0	63.8	0.5
May	2,018.4	13.9	264.2	1.8	1,161.5	8.0	61.5	0.4
June	2,262.8	15.5	281.5	1.9	1,313.6	9.0	98.0	0.7
July	1,863.1	13.5	325.6	2.4	1,012.7	7.4	29.3	0.2
Aug.	1,783.5	12.8	251.1	1.8	1,007.1	7.3	60.0	0.4
Sept.	2,306.1	16.2	283.2	2.0	1,363.6	9.6	73.4	0.5
Oct.	2,068.2	13.7	244.8	1.6	1,276.1	8.5	68.4	0.5
Nov.	1,743.0	11.7	220.3	1.5	987.2	6.6	50.5	0.3
Dec.	2,859.0	17.9	299.5	1.9	1,768.2	11.1	69.6	0.4
2005 Jan.	2,027.9	13.1	337.7	2.2	1,090.3	7.0	85.5	0.6
Feb.	1,424.2	13.1	233.3	2.1	753.5	6.9	83.2	0.8
Mar.	2,510.0	15.5	322.1	2.0	1,640.9	10.1	71.3	0.4
Apr.	2,660.0	17.1	285.2	1.8	1,819.7	11.7	69.9	0.4
May	2,490.6	15.4	369.3	2.3	1,469.3	9.1	79.7	0.5
* June	2,508.4	16.7	323.7	2.2	1,504.7	10.0	73.7	0.5
July	2,434.3	16.1	322.1	2.1	1,312.6	8.7	91.4	0.6

\* Revised figure.

Source: See Table 13.



# 貨物價值 (中華民國商品標準分類)

## Imports (by C.C.C. Code)

價值單位：起岸價格百萬美元

牧、狩獵品 LIVESTOCK AND HUNTING PRODUCTS								時期 PERIOD
玉蜀黍 Maize		大豆 Soybeans		肉及食用雜碎 Meat and Edible Meat Offal		漁類 Fishery Products		
價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	
78.9	0.6	100.6	0.8	35.5	0.3	29.1	0.2	92年 12月
72.8	0.7	55.6	0.5	34.4	0.3	25.9	0.2	93年 1月
70.4	0.5	56.2	0.4	37.2	0.3	17.1	0.1	2月
66.8	0.5	75.9	0.5	52.1	0.4	15.4	0.1	3月
97.9	0.7	63.7	0.5	46.2	0.4	15.4	0.1	4月
87.0	0.6	83.1	0.6	40.2	0.3	21.4	0.1	5月
47.8	0.3	81.5	0.6	33.0	0.2	20.3	0.1	6月
70.9	0.5	61.8	0.4	31.8	0.2	16.3	0.1	7月
73.5	0.5	42.2	0.3	35.9	0.3	21.7	0.2	8月
36.9	0.3	45.2	0.3	34.2	0.2	22.7	0.2	9月
67.3	0.4	37.7	0.3	33.1	0.2	36.7	0.2	10月
51.5	0.3	38.7	0.3	27.1	0.2	22.8	0.2	11月
74.9	0.5	59.6	0.4	27.1	0.2	25.9	0.2	12月
73.3	0.5	69.4	0.4	35.4	0.2	32.2	0.2	94年 1月
45.4	0.4	41.2	0.4	26.1	0.2	18.6	0.2	2月
56.0	0.3	51.7	0.3	49.1	0.3	20.0	0.1	3月
67.5	0.4	78.8	0.5	45.4	0.3	18.7	0.1	4月
78.2	0.5	65.2	0.4	57.8	0.4	21.6	0.1	5月
59.8	0.4	69.3	0.5	60.8	0.4	18.4	0.1	*6月
58.4	0.4	40.2	0.3	55.4	0.4	19.7	0.1	7月

製 造 業 產 品 MANUFACTURING PRODUCTS								時期 PERIOD
小 計 Subtotal		棉 花 Raw Cotton		原 木 Rough Wood		乳類製品 Dairy Products		
價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	
10,952.6	83.1	23.6	0.2	12.1	0.1	10.1	0.1	92年 12月
9,239.7	87.4	24.5	0.2	11.8	0.1	8.8	0.1	93年 1月
10,891.4	82.8	31.4	0.2	18.8	0.1	7.9	0.1	2月
12,345.7	87.7	29.0	0.2	13.8	0.1	8.4	0.1	3月
11,190.5	85.4	35.2	0.3	17.1	0.1	8.9	0.1	4月
12,134.6	83.7	37.8	0.3	21.3	0.1	11.0	0.1	5月
12,087.7	82.5	26.9	0.2	17.1	0.1	11.4	0.1	6月
11,607.7	84.3	25.7	0.2	21.5	0.2	9.7	0.1	7月
11,822.1	85.1	32.0	0.2	16.2	0.1	10.4	0.1	8月
11,673.4	82.2	14.7	0.1	18.3	0.1	8.8	0.1	9月
12,706.5	84.5	21.1	0.1	12.7	0.1	11.8	0.1	10月
12,954.5	86.7	27.8	0.2	17.5	0.1	11.5	0.1	11月
12,846.2	80.3	31.0	0.2	14.7	0.1	8.7	0.1	12月
13,115.4	84.6	42.3	0.3	19.3	0.1	11.9	0.1	94年 1月
9,239.9	85.0	25.9	0.2	13.8	0.1	7.0	0.1	2月
13,386.1	82.8	38.7	0.2	22.4	0.1	12.3	0.1	3月
12,590.6	80.9	30.3	0.2	12.0	0.1	10.0	0.1	4月
13,309.6	82.5	27.8	0.2	25.5	0.2	10.8	0.1	5月
12,167.2	81.1	26.7	0.2	15.5	0.1	10.7	0.1	*6月
12,388.1	82.0	20.4	0.1	13.9	0.1	11.6	0.1	7月

\* 係修正數。

資料來源：同表13。

## 14. 主要進口 Value of Principal

Unit : US\$ million at C.I.F.

時期 PERIOD		製造業							
		飲料及酒類 Beverages & Spirits		皮革、毛皮及其製品 Leather, Fur & Articles Thereof		人造纖維 Man-Made Staple Fibres & Filaments		其他紡織品及 紡織製品 Other Textiles and Textile Articles	
		價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比
		Amount	%	Amount	%	Amount	%	Amount	%
2003	Dec.	49.7	0.4	68.0	0.5	47.6	0.4	169.1	1.3
2004	Jan.	37.8	0.4	55.1	0.5	40.4	0.4	136.9	1.3
	Feb.	24.5	0.2	66.2	0.5	48.0	0.4	160.7	1.2
	Mar.	29.0	0.2	78.8	0.6	53.5	0.4	195.4	1.4
	Apr.	29.3	0.2	71.0	0.5	44.8	0.3	181.0	1.4
	May	31.6	0.2	76.3	0.5	49.5	0.3	185.8	1.3
	June	32.6	0.2	80.7	0.6	43.2	0.3	156.1	1.1
	July	28.7	0.2	68.8	0.5	44.1	0.3	162.2	1.2
	Aug.	34.7	0.2	75.5	0.5	45.2	0.3	193.0	1.4
	Sept.	36.5	0.3	65.7	0.5	40.2	0.3	180.1	1.3
	Oct.	26.6	0.2	72.4	0.5	41.9	0.3	208.3	1.4
	Nov.	35.9	0.2	72.2	0.5	44.3	0.3	208.7	1.4
	Dec.	45.0	0.3	74.6	0.5	41.5	0.3	184.2	1.2
2005	Jan.	53.5	0.3	73.5	0.5	46.6	0.3	204.8	1.3
	Feb.	27.0	0.2	55.1	0.5	31.8	0.3	132.7	1.2
	Mar.	34.3	0.2	77.8	0.5	48.5	0.3	205.8	1.3
	Apr.	32.6	0.2	69.2	0.4	42.9	0.3	188.4	1.2
	Mar.	37.5	0.2	78.7	0.5	41.5	0.3	172.6	1.1
	* June	35.2	0.2	73.1	0.5	41.3	0.3	154.6	1.0
	July	40.6	0.3	78.5	0.5	34.8	0.2	151.0	1.0

時期 PERIOD		製造業							
		其他非金屬礦物製品 Other Non-metallic Mineral Products		鋼鐵及鋼鐵製品 Iron, Steel & Articles Thereof		銅及其製品 Copper and Articles Thereof		鋁及其製品 Aluminium and Articles Thereof	
		價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比
		Amount	%	Amount	%	Amount	%	Amount	%
2003	Dec.	22.8	0.2	570.4	4.3	180.2	1.4	136.5	1.0
2004	Jan.	17.9	0.2	626.2	5.9	170.7	1.6	112.6	1.1
	Feb.	21.4	0.2	702.1	5.3	239.2	1.8	135.1	1.0
	Mar.	29.0	0.2	882.5	6.3	255.1	1.8	178.2	1.3
	Apr.	22.9	0.2	999.6	7.6	274.9	2.1	186.9	1.4
	May	25.9	0.2	940.1	6.5	317.5	2.2	180.0	1.2
	June	25.3	0.2	996.3	6.8	271.9	1.9	192.4	1.3
	July	23.5	0.2	920.2	6.7	278.3	2.0	173.9	1.3
	Aug.	26.4	0.2	968.4	7.0	268.6	1.9	155.7	1.1
	Sept.	23.6	0.2	781.9	5.5	260.7	1.8	151.3	1.1
	Oct.	24.7	0.2	1,009.4	6.7	250.4	1.7	157.0	1.0
	Nov.	25.9	0.2	970.6	6.5	283.1	1.9	188.0	1.3
	Dec.	27.0	0.2	975.7	6.1	236.8	1.5	177.8	1.1
2005	Jan.	27.6	0.2	992.7	6.4	289.3	1.9	174.5	1.1
	Feb.	18.7	0.2	789.1	7.3	202.2	1.9	111.1	1.0
	Mar.	26.6	0.2	1,101.9	6.8	272.6	1.7	161.3	1.0
	Apr.	23.9	0.2	1,130.0	7.3	287.1	1.8	159.6	1.0
	May	27.7	0.2	986.0	6.1	270.3	1.7	186.0	1.2
	* June	25.4	0.2	846.1	5.6	325.3	2.2	175.4	1.2
	July	27.2	0.2	833.9	5.5	271.5	1.8	146.8	1.0

貨物價值(中華民國商品標準分類)(續)

Imports (by C.C.C. Code) (Continued)

價值單位：起岸價格百萬美元

產 品 MANUFACTURING PRODUCTS										時期 PERIOD
紙漿、紙及印刷品 Pulp、Paper, Allied Products & Printed Matter		化學及有關工業產品 Products of the Chemical & Allied Industries		橡膠及塑膠製品 Rubber & Plastic Products		陶瓷產品 Ceramic Products		玻璃及玻璃器 Glass and Glassware		
價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
155.6	1.2	1,260.5	9.6	385.9	2.9	23.0	0.2	86.0	0.7	民國 92年 12月
143.3	1.4	1,146.1	10.8	323.2	3.1	19.3	0.2	83.1	0.8	93年 1月
182.0	1.4	1,376.9	10.5	433.1	3.3	20.0	0.2	92.4	0.7	2月
190.8	1.4	1,525.5	10.8	474.4	3.4	24.3	0.2	102.8	0.7	3月
174.6	1.3	1,293.8	9.9	417.9	3.2	22.0	0.2	88.8	0.7	4月
210.0	1.4	1,498.7	10.3	476.0	3.3	28.1	0.2	110.7	0.8	5月
185.2	1.3	1,380.2	9.4	472.6	3.2	24.9	0.2	93.8	0.6	6月
197.2	1.4	1,392.9	10.1	441.0	3.2	27.5	0.2	99.7	0.7	7月
186.6	1.3	1,484.4	10.7	478.6	3.4	24.9	0.2	98.3	0.7	8月
180.0	1.3	1,487.6	10.5	440.2	3.1	25.5	0.2	96.1	0.7	9月
173.1	1.2	1,670.0	11.1	496.9	3.3	28.0	0.2	100.5	0.7	10月
181.3	1.2	1,633.4	10.9	518.9	3.5	23.5	0.2	109.1	0.7	11月
178.4	1.1	1,686.7	10.5	496.4	3.1	29.4	0.2	106.1	0.7	12月
197.4	1.3	1,686.4	10.9	506.4	3.3	31.1	0.2	118.8	0.8	94年 1月
147.2	1.4	1,229.2	11.3	369.2	3.4	17.0	0.2	87.4	0.8	2月
206.6	1.3	1,765.5	10.9	542.7	3.4	27.1	0.2	100.7	0.6	3月
180.4	1.2	1,699.5	10.9	488.0	3.1	22.6	0.1	103.4	0.7	4月
196.6	1.2	1,665.0	10.3	538.6	3.3	31.1	0.2	126.8	0.8	5月
197.3	1.3	1,531.6	10.2	508.4	3.4	26.5	0.2	136.4	0.9	*6月
183.9	1.2	1,614.4	10.7	502.2	3.3	27.6	0.2	130.2	0.9	7月

產 品 MANUFACTURING PRODUCTS										時期 PERIOD
其他卑金屬及製品 Other Base Metals and Articles Thereof		機 械 Machinery		電子、電機及電器 Electronic, Electrical Machinery and Apparatus		運輸工具 Transportation Equipment		精密儀器設備 Precision Instruments and Equipment		
價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
197.2	1.5	1,826.9	13.9	3,555.0	27.0	484.8	3.7	1,066.7	8.1	92年 12月
197.3	1.9	1,463.0	13.8	2,993.0	28.3	338.6	3.2	769.1	7.3	93年 1月
188.5	1.4	1,823.0	13.9	3,390.3	25.8	337.6	2.6	1,057.9	8.0	2月
268.2	1.9	2,068.8	14.7	3,810.3	27.1	346.5	2.5	1,113.1	7.9	3月
220.2	1.7	1,905.2	14.5	3,226.4	24.6	349.1	2.7	1,036.0	7.9	4月
232.0	1.6	1,732.5	11.9	3,645.5	25.1	627.5	4.3	1,019.4	7.0	5月
217.2	1.5	1,922.3	13.1	3,544.1	24.2	644.0	4.4	1,097.8	7.5	6月
202.5	1.5	2,004.6	14.6	3,397.4	24.7	460.9	3.3	1,030.0	7.5	7月
203.7	1.5	2,091.4	15.1	3,533.2	25.4	288.0	2.1	987.0	7.1	8月
197.6	1.4	2,092.4	14.7	3,601.0	25.3	387.1	2.7	380.7	2.7	9月
196.0	1.3	2,358.4	15.7	3,796.3	25.2	361.2	2.4	1,047.5	7.0	10月
201.9	1.4	2,507.4	16.8	3,635.0	24.3	399.5	2.7	1,174.6	7.9	11月
219.9	1.4	2,209.0	13.8	3,500.5	21.9	772.6	4.8	1,154.8	7.2	12月
217.8	1.4	2,302.8	14.8	3,608.1	23.3	755.2	4.9	991.6	6.4	94年 1月
173.0	1.6	1,539.4	14.2	2,828.1	26.0	343.0	3.2	603.6	5.6	2月
256.1	1.6	2,417.9	14.9	3,763.2	23.3	596.8	3.7	958.8	5.9	3月
217.5	1.4	2,177.8	14.0	3,298.6	21.2	650.4	4.2	1,073.5	6.9	4月
249.2	1.5	2,263.4	14.0	3,722.3	23.1	626.8	3.9	1,219.9	7.6	5月
251.6	1.7	1,947.6	13.0	3,553.7	23.7	514.5	3.4	1,046.7	7.0	*6月
245.9	1.6	2,026.0	13.4	3,781.8	25.0	680.4	4.5	891.2	5.9	7月

## 15. 按國別分之

### Value of Imports

Unit : US\$ million at C.I.F.

時期 PERIOD	合計 Total	香港 Hong Kong		印尼 Indonesia		日本 Japan		韓國 Republic of Korea		馬來西亞 Malaysia		菲律賓 Philippines	
		價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2003 Nov.	12,381.00	175.3	1.4	274.7	2.2	3,411.3	27.6	880.6	7.1	441.6	3.6	266.1	2.1
Dec.	13,187.30	190.7	1.4	208.8	1.6	3,453.9	26.2	760.3	5.8	448.4	3.4	264.7	2.0
2004 Jan.	10,569.50	142.1	1.3	252.4	2.4	2,752.2	26.0	792.1	7.5	377.9	3.6	219.0	2.1
Feb.	13,151.90	172.5	1.3	317.6	2.4	3,492.5	26.6	861.5	6.6	457.6	3.5	276.0	2.1
Mar.	14,080.90	185.0	1.3	304.2	2.2	3,888.5	27.6	993.7	7.1	479.4	3.4	278.5	2.0
Apr.	13,104.90	183.5	1.4	313.9	2.4	3,480.3	26.6	829.8	6.3	421.1	3.2	235.4	1.8
May	14,498.53	199.5	1.4	343.4	2.4	3,348.8	23.1	1,041.1	7.2	498.6	3.4	267.9	1.8
June	14,637.90	170.6	1.2	324.4	2.2	3,646.5	24.9	967.3	6.6	449.9	3.1	273.1	1.9
July	13,770.60	156.2	1.1	358.7	2.6	3,714.9	27.0	980.4	7.1	456.2	3.3	230.3	1.7
Aug.	13,885.86	174.0	1.3	356.1	2.6	3,607.0	26.0	915.2	6.6	495.1	3.6	273.0	2.0
Sept.	14,205.32	173.2	1.2	414.9	2.9	3,723.7	26.2	993.0	7.0	450.5	3.2	263.3	1.9
Oct.	15,043.74	189.6	1.3	401.3	2.7	3,908.9	26.0	1,087.3	7.2	444.2	3.0	264.9	1.8
Nov.	14,945.00	183.9	1.2	361.7	2.4	4,152.1	27.8	1,111.9	7.4	420.6	2.8	247.8	1.7
Dec.	15,995.60	163.8	1.0	361.7	2.3	3,927.0	24.6	1,052.3	6.6	455.8	2.8	225.5	1.4
2005 Jan.	15,508.99	188.3	1.2	343.5	2.2	3,954.5	25.5	1,173.4	7.6	386.0	2.5	240.9	1.6
Feb.	10,873.18	100.9	0.9	252.0	2.3	3,064.6	28.2	782.9	7.2	323.8	3.0	189.6	1.7
Mar.	16,174.06	167.5	1.0	390.5	2.4	4,357.4	26.9	1,172.2	7.2	389.9	2.4	240.0	1.5
Apr.	15,562.00	168.6	1.1	357.7	2.3	4,131.9	26.6	1,005.8	6.5	419.4	2.7	197.2	1.3
May	16,139.31	189.2	1.2	416.9	2.6	4,170.9	25.8	1,123.9	7.0	444.8	2.8	249.5	1.5
* June	14,996.57	136.1	0.9	339.3	2.3	3,905.8	26.0	1,000.5	6.7	454.2	3.0	214.9	1.4
July	15,100.73	145.8	1.0	432.8	2.9	3,806.9	25.2	1,146.4	7.6	463.7	3.1	209.0	1.4

時期 PERIOD	比利時 Belgium		法國 France		德國 Germany		義大利 Italy		荷蘭 Netherlands		瑞典 Sweden		瑞士 Switzerland	
	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比	價值	占總 額百 分比
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2003 Nov.	39.9	0.3	135.1	1.1	478.2	3.9	77.3	0.6	98.9	0.8	48.6	0.4	107.6	0.9
Dec.	46.7	0.4	160.1	1.2	487.6	3.7	100.2	0.8	170.4	1.3	71.5	0.5	102.8	0.8
2004 Jan.	36.5	0.3	121.0	1.1	366.1	3.5	100.3	0.9	115.7	1.1	75.4	0.7	75.1	0.7
Feb.	50.1	0.4	136.6	1.0	482.7	3.7	108.9	0.8	206.0	1.6	54.4	0.4	107.3	0.8
Mar.	44.1	0.3	180.0	1.3	496.7	3.5	115.2	0.8	192.8	1.4	49.1	0.3	120.6	0.9
Apr.	37.9	0.3	133.9	1.0	451.7	3.4	94.0	0.7	156.5	1.2	56.9	0.4	93.3	0.7
May	56.1	0.4	170.7	1.2	551.9	3.8	118.0	0.8	159.2	1.1	61.1	0.4	122.3	0.8
June	51.3	0.4	235.9	1.6	490.1	3.3	112.0	0.8	166.5	1.1	68.2	0.5	131.8	0.9
July	41.0	0.3	228.4	1.7	468.2	3.4	117.8	0.9	131.8	1.0	49.7	0.4	101.7	0.7
Aug.	49.0	0.4	170.6	1.2	501.7	3.6	122.3	0.9	157.5	1.1	57.5	0.4	112.3	0.8
Sept.	38.9	0.3	153.2	1.1	464.1	3.3	107.4	0.8	181.8	1.3	50.2	0.4	85.3	0.6
Oct.	51.4	0.3	166.0	1.1	511.9	3.4	112.2	0.7	180.1	1.2	56.7	0.4	94.3	0.6
Nov.	56.4	0.4	151.4	1.0	508.8	3.4	114.7	0.8	284.9	1.9	66.4	0.4	130.7	0.9
Dec.	42.2	0.3	246.0	1.5	532.8	3.3	118.9	0.7	251.4	1.6	58.8	0.4	165.3	1.0
2005 Jan.	54.4	0.4	189.0	1.2	537.3	3.5	131.5	0.8	265.8	1.7	61.2	0.4	133.4	0.9
Feb.	40.4	0.4	118.5	1.1	357.3	3.3	115.4	1.1	104.3	1.0	42.7	0.4	72.6	0.7
Mar.	61.0	0.4	206.1	1.3	546.0	3.4	119.3	0.7	134.0	0.8	46.2	0.3	111.5	0.7
Apr.	48.2	0.3	152.5	1.0	498.7	3.2	113.1	0.7	214.0	1.4	67.4	0.4	123.5	0.8
May	47.4	0.3	144.9	0.9	555.3	3.4	130.2	0.8	216.3	1.3	73.5	0.5	114.8	0.7
* June	41.7	0.3	227.8	1.5	558.3	3.7	102.1	0.7	197.9	1.3	54.5	0.4	112.6	0.8
July	50.4	0.3	348.6	2.3	612.3	4.1	119.8	0.8	122.3	0.8	51.4	0.3	101.5	0.7

\* Revised figure.

Source: See Table 13.

# 進口貨物價值

## by Origin

價值單位：起岸價格百萬美元

新加坡 Singapore		印度 India		越南 Vietnam		泰國 Thailand		科威特 Kuwait		沙烏地阿拉伯 Saudi Arabia		阿拉伯聯合大公國 United Arab Emirates		時期 PERIOD
價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
366.2	3.0	39.6	0.3	39.7	0.3	215.6	1.7	141.4	1.1	492.4	4.0	95.7	0.8	民國 92年 11月
358.9	2.7	63.5	0.5	47.8	0.4	224.5	1.7	263.6	2.0	445.7	3.4	83.3	0.6	
315.9	3.0	52.3	0.5	40.1	0.4	202.0	1.9	208.2	2.0	264.0	2.5	87.7	0.8	93年 1月
360.0	2.7	79.3	0.6	36.4	0.3	224.4	1.7	351.8	2.7	394.3	3.0	46.7	0.4	
397.3	2.8	94.9	0.7	51.5	0.4	263.1	1.9	97.4	0.7	426.1	3.0	78.8	0.6	3月
356.7	2.7	86.1	0.7	48.2	0.4	204.7	1.6	180.5	1.4	383.6	2.9	130.3	1.0	4月
379.8	2.6	62.0	0.4	52.1	0.4	254.2	1.8	225.3	1.6	377.0	2.6	188.0	1.3	5月
344.1	2.3	101.8	0.7	45.2	0.3	265.4	1.8	249.9	1.7	686.8	4.7	165.7	1.1	6月
346.2	2.5	57.0	0.4	50.3	0.4	224.1	1.6	267.4	1.9	341.7	2.5	127.2	0.9	7月
350.3	2.5	60.7	0.4	52.9	0.4	233.8	1.7	185.0	1.3	416.1	3.0	55.1	0.4	8月
355.3	2.5	40.2	0.3	53.9	0.4	223.2	1.6	233.3	1.6	636.6	4.5	94.4	0.7	9月
373.3	2.5	78.3	0.5	62.0	0.4	244.7	1.6	237.6	1.6	406.7	2.7	125.6	0.8	10月
375.2	2.5	78.6	0.5	54.4	0.4	210.6	1.4	167.3	1.1	391.7	2.6	87.7	0.6	11月
337.6	2.1	69.2	0.4	53.4	0.3	214.9	1.3	366.3	2.3	833.7	5.2	138.4	0.9	12月
385.4	2.5	83.7	0.5	65.6	0.4	257.7	1.7	341.9	2.2	497.6	3.2	135.8	0.9	94年 1月
267.7	2.5	67.5	0.6	33.9	0.3	196.5	1.8	227.3	2.1	257.9	2.4	75.2	0.7	
394.5	2.4	74.5	0.5	57.5	0.4	247.4	1.5	261.8	1.6	645.7	4.0	119.7	0.7	3月
371.9	2.4	64.4	0.4	55.6	0.4	218.5	1.4	462.7	3.0	662.2	4.3	145.0	0.9	4月
431.3	2.7	114.0	0.7	58.2	0.4	239.0	1.5	262.9	1.6	698.4	4.3	191.0	1.2	5月
413.3	2.8	71.6	0.5	51.9	0.3	228.5	1.5	440.1	2.9	667.9	4.5	99.5	0.7	* 6月
451.4	3.0	57.1	0.4	55.3	0.4	227.0	1.5	423.7	2.8	259.2	1.7	125.7	0.8	7月

英國 United Kingdom		加拿大 Canada		美國 United States		巴西 Brazil		智利 Chile		澳洲 Australia		紐西蘭 New Zealand		時期 PERIOD
價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
133.2	1.1	96.2	0.8	1,509.7	12.2	43.0	0.3	52.4	0.4	224.6	1.8	25.8	0.2	92年 11月
157.6	1.2	100.8	0.8	1,812.6	13.7	121.6	0.9	60.1	0.5	264.2	2.0	27.4	0.2	
122.1	1.2	78.7	0.7	1,436.7	13.6	115.6	1.1	66.9	0.6	241.3	2.3	28.5	0.3	93年 1月
139.8	1.1	92.4	0.7	1,662.0	12.6	80.0	0.6	88.5	0.7	277.6	2.1	35.8	0.3	
139.6	1.0	100.9	0.7	1,961.4	13.9	70.0	0.5	95.5	0.7	267.8	1.9	46.7	0.3	3月
133.0	1.0	84.8	0.6	1,758.4	13.4	87.1	0.7	91.4	0.7	270.0	2.1	38.0	0.3	4月
137.5	0.9	116.8	0.8	1,961.5	13.5	169.2	1.2	139.1	1.0	287.1	2.0	49.0	0.3	5月
153.4	1.0	115.2	0.8	1,805.7	12.3	158.7	1.1	115.1	0.8	275.4	1.9	40.2	0.3	6月
136.8	1.0	109.7	0.8	1,711.2	12.4	99.9	0.7	98.1	0.7	257.8	1.9	39.9	0.3	7月
167.1	1.2	95.0	0.7	1,838.5	13.2	138.2	1.0	85.7	0.6	270.6	1.9	45.2	0.3	8月
134.0	0.9	106.0	0.7	1,697.1	11.9	82.6	0.6	76.0	0.5	311.3	2.2	36.1	0.3	9月
148.4	1.0	92.7	0.6	1,897.9	12.6	162.5	1.1	73.9	0.5	283.0	1.9	37.4	0.2	10月
141.8	0.9	97.4	0.7	1,859.5	12.4	96.0	0.6	80.1	0.5	338.3	2.3	27.8	0.2	11月
173.4	1.1	108.0	0.7	2,043.3	12.8	71.3	0.4	57.7	0.4	339.1	2.1	33.8	0.2	12月
164.3	1.1	99.4	0.6	1,979.2	12.8	103.8	0.7	99.2	0.6	358.5	2.3	38.5	0.2	94年 1月
124.3	1.1	77.3	0.7	1,300.6	12.0	68.5	0.6	70.7	0.7	309.7	2.8	28.5	0.3	
143.3	0.9	119.9	0.7	1,964.9	12.1	50.2	0.3	87.0	0.5	430.8	2.7	47.3	0.3	3月
128.3	0.8	84.7	0.5	1,833.0	11.8	95.9	0.6	110.9	0.7	429.3	2.8	43.8	0.3	4月
150.3	0.9	114.1	0.7	2,147.1	13.3	65.1	0.4	69.1	0.4	419.5	2.6	54.5	0.3	5月
125.5	0.8	133.4	0.9	1,719.5	11.5	85.5	0.6	140.4	0.9	388.1	2.6	52.8	0.4	* 6月
139.4	0.9	99.7	0.7	1,677.2	11.1	100.1	0.7	79.5	0.5	398.1	2.6	40.4	0.3	7月

\* 係修正數。

資料來源：同表13。

## 16. 主要出口 Value of Principal

Unit : US\$ million at F.O.B. prices

時期 PERIOD	合計 Total	農、林、漁、牧、 AGRICULTURAL, FORESTRY, FISHING, LIVESTOCK AND					
		小計 Subtotal		蔬菜類 Vegetables		漁類 Fishery Products	
		價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比
		Amount	%	Amount	%	Amount	%
2003 Dec.	14,015.40	132.1	0.9	3.5	0.0	101.4	0.7
2004 Jan.	11,806.40	115.3	1.0	4.4	0.0	86.2	0.7
Feb.	13,191.60	128.8	1.0	6.2	0.0	100.5	0.8
Mar.	14,752.00	146.3	1.0	10.7	0.1	109.0	0.7
Apr.	14,065.20	145.3	1.0	12.6	0.1	105.5	0.8
May	15,692.40	153.8	1.0	13.3	0.1	110.4	0.7
June	14,427.30	141.9	1.0	8.1	0.1	101.7	0.7
July	14,651.50	152.7	1.0	7.2	0.0	118.9	0.8
Aug.	14,733.10	165.5	1.1	6.3	0.0	130.7	0.9
Sept.	14,937.30	194.7	1.3	3.9	0.0	165.8	1.1
Oct.	15,374.90	151.1	1.0	4.0	0.0	119.2	0.8
Nov.	15,504.10	142.8	0.9	4.3	0.0	110.5	0.7
Dec.	14,879.10	175.3	1.2	4.5	0.0	146.2	1.0
2005 Jan.	15,300.72	164.3	1.1	5.9	0.0	128.9	0.8
Feb.	11,769.30	130.5	1.1	4.2	0.0	103.7	0.9
Mar.	15,769.23	131.8	0.8	9.1	0.1	93.4	0.6
Apr.	15,641.76	164.2	1.0	8.5	0.1	125.5	0.8
May	16,316.76	167.3	1.0	10.1	0.1	120.7	0.7
* June	14,870.73	157.5	1.1	7.1	0.0	117.0	0.8
July	15,430.79	143.7	0.9	7.8	0.1	105.1	0.7

時期 PERIOD	製 造 業 MANUFACTURING							
	人 造 纖 維 Man-Made Staple Fibres & Filaments		針織、鉤針織品及服飾 Knitted or Crocheted Fabrics & Their Clothing Accessories		其他紡織品及紡織製品 Other Textiles and Textile Articles		皮革、毛皮及其製品 Leather, Fur & Articles Thereof	
	價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比
	Amount	%	Amount	%	Amount	%	Amount	%
2003 Dec.	409.3	2.9	246.6	1.8	370.0	2.6	78.1	0.6
2004 Jan.	355.9	3.0	175.4	1.5	278.5	2.4	49.7	0.4
Feb.	427.7	3.2	179.9	1.4	314.1	2.4	59.9	0.5
Mar.	454.1	3.1	250.4	1.7	397.3	2.7	83.3	0.6
Apr.	454.2	3.2	255.1	1.8	389.5	2.8	94.8	0.7
May	526.1	3.4	297.9	1.9	412.8	2.6	106.7	0.7
June	475.1	3.3	306.4	2.1	369.2	2.6	89.2	0.6
July	458.0	3.1	289.6	2.0	352.7	2.4	82.1	0.6
Aug.	437.5	3.0	264.4	1.8	332.3	2.3	74.7	0.5
Sept.	429.4	2.9	261.6	1.8	342.1	2.3	77.7	0.5
Oct.	472.9	3.1	240.2	1.6	353.0	2.3	82.8	0.5
Nov.	438.8	2.8	224.5	1.4	357.2	2.3	84.9	0.5
Dec.	401.3	2.7	219.8	1.5	357.3	2.4	78.4	0.5
2005 Jan.	398.7	2.6	193.9	1.3	338.4	2.2	65.0	0.4
Feb.	333.2	2.8	141.7	1.2	232.6	2.0	44.4	0.4
Mar.	471.4	3.0	223.0	1.4	377.3	2.4	95.8	0.6
Apr.	466.2	3.0	233.6	1.5	372.7	2.4	92.2	0.6
May	491.8	3.0	263.1	1.6	376.4	2.3	105.3	0.6
* June	446.5	3.0	261.8	1.8	331.5	2.2	87.0	0.6
July	431.6	2.8	241.1	1.6	309.8	2.0	79.8	0.5

\* Revised figure.

Source: See Table 13.

# 貨物價值(中華民國商品標準分類)

## Exports (by C.C.C. Code)

價值單位：離岸價格百萬美元

狩獵品 HUNTING PRODUCTS		礦產品 MINERAL PRODUCTS		製造業產品 MANUFACTURING PRODUCTS				時期 PERIOD
肉及食用雜碎 Meat and Edible Meat Offal		價值 Amount	占總額 百分比 %	小計 Subtotal		已調製魚類魚子醬 Prepared Fish and Caviar		
價值 Amount	占總額 百分比 %			價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	
0.7	0.0	419.6	3.0	13,463.7	96.1	6.8	0.0	民國 92年 12月
0.6	0.0	394.0	3.3	11,297.1	95.7	5.5	0.0	93年 1月
0.2	0.0	418.1	3.2	12,644.7	95.9	6.3	0.0	2月
0.1	0.0	414.3	2.8	14,191.4	96.2	10.0	0.1	3月
0.4	0.0	415.3	3.0	13,504.6	96.0	9.6	0.1	4月
0.3	0.0	417.6	2.7	15,121.0	96.4	13.1	0.1	5月
0.3	0.0	498.5	3.5	13,786.9	95.6	7.8	0.1	6月
0.1	0.0	496.9	3.4	14,001.9	95.6	3.9	0.0	7月
0.2	0.0	445.9	3.0	14,121.7	95.9	2.9	0.0	8月
0.4	0.0	590.8	4.0	14,151.8	94.7	6.5	0.0	9月
1.8	0.0	598.1	3.9	14,625.7	95.1	10.9	0.1	10月
2.9	0.0	492.0	3.2	14,869.3	95.9	8.8	0.1	11月
2.1	0.0	473.4	3.2	14,230.4	95.6	6.9	0.0	12月
2.1	0.0	681.3	4.5	14,455.1	94.5	5.2	0.0	94年 1月
1.5	0.0	619.0	5.3	11,019.8	93.6	4.2	0.0	2月
2.4	0.0	576.0	3.7	15,061.4	95.5	6.9	0.0	3月
1.8	0.0	877.4	5.6	14,600.2	93.3	4.7	0.0	4月
1.6	0.0	865.2	5.3	15,284.3	93.7	6.1	0.0	5月
1.6	0.0	663.6	4.5	14,049.6	94.5	4.0	0.0	* 6月
1.4	0.0	553.8	3.6	14,733.3	95.5	1.8	0.0	7月

產品 PRODUCTS								時期 PERIOD
木竹籐製材及其製品 Wood, Bamboo and Rattan Products		紙漿、紙、及印刷品 Pulp, Paper & Allied Products, & Printed Matter		化學及有關工業產品 Products of the Chemical & Allied Industries		橡膠及其製品 Rubber and Articles Thereof		
價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	價值 Amount	占總額 百分比 %	
27.4	0.2	96.6	0.7	548.6	3.9	122.5	0.9	92年12月
21.8	0.2	78.9	0.7	480.7	4.1	102.5	0.9	93年 1月
22.9	0.2	97.8	0.7	569.8	4.3	115.8	0.9	2月
29.5	0.2	103.8	0.7	610.9	4.1	130.9	0.9	3月
29.0	0.2	105.4	0.7	599.9	4.3	121.1	0.9	4月
27.4	0.2	119.1	0.8	695.1	4.4	140.1	0.9	5月
27.1	0.2	98.4	0.7	621.8	4.3	133.3	0.9	6月
27.0	0.2	105.3	0.7	621.6	4.2	132.4	0.9	7月
31.0	0.2	96.8	0.7	692.8	4.7	143.9	1.0	8月
27.5	0.2	103.0	0.7	725.2	4.9	125.0	0.8	9月
26.6	0.2	111.8	0.7	709.9	4.6	133.4	0.9	10月
28.5	0.2	103.9	0.7	717.2	4.6	140.1	0.9	11月
26.1	0.2	103.9	0.7	672.9	4.5	139.4	0.9	12月
25.7	0.2	108.0	0.7	870.1	5.7	149.0	1.0	94年 1月
17.9	0.2	78.8	0.7	649.4	5.5	108.2	0.9	2月
26.8	0.2	117.7	0.7	802.0	5.1	163.9	1.0	3月
23.9	0.2	111.2	0.7	792.2	5.1	153.4	1.0	4月
26.0	0.2	119.3	0.7	913.1	5.6	171.9	1.1	5月
22.7	0.2	108.3	0.7	806.9	5.4	161.8	1.1	*6月
22.6	0.1	105.7	0.7	860.9	5.6	154.7	1.0	7月

\* 係修正數。

資料來源：同表13。

## 16. 主要出口 Value of Principal

Unit : US\$ million at F.O.B. prices

時期 PERIOD		製造業 MANUFACTURING							
		塑膠及其製品 Plastics and Articles Thereof		鞋靴及零件 Footwear & Parts		玻璃及玻璃器 Glass and Glassware		陶瓷產品 Ceramic Products	
		價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比
		Amount	%	Amount	%	Amount	%	Amount	%
2003	Dec.	828.7	5.9	40.1	0.3	67.4	0.5	6.8	0.0
2004	Jan.	730.7	6.2	32.8	0.3	56.6	0.5	7.0	0.1
	Feb.	798.6	6.1	36.1	0.3	63.4	0.5	6.3	0.0
	Mar.	890.6	6.0	38.8	0.3	74.9	0.5	7.8	0.1
	Apr.	871.0	6.2	36.3	0.3	67.6	0.5	7.8	0.1
	May	963.9	6.1	38.3	0.2	77.4	0.5	7.4	0.0
	June	919.7	6.4	31.3	0.2	73.3	0.5	7.6	0.1
	July	901.1	6.2	30.1	0.2	79.2	0.5	7.0	0.0
	Aug.	979.0	6.6	28.2	0.2	81.5	0.6	7.5	0.1
	Sept.	954.7	6.4	28.6	0.2	82.0	0.5	8.1	0.1
	Oct.	1,037.4	6.7	34.8	0.2	89.9	0.6	6.4	0.0
	Nov.	991.7	6.4	35.7	0.2	80.9	0.5	6.4	0.0
	Dec.	945.9	6.4	37.4	0.3	81.1	0.5	7.1	0.0
2005	Jan.	1,040.6	6.8	34.6	0.2	85.0	0.6	7.8	0.1
	Feb.	816.2	6.9	25.7	0.2	60.7	0.5	4.7	0.0
	Mar.	1,189.1	7.5	35.9	0.2	75.3	0.5	6.5	0.0
	Apr.	1,042.3	6.7	33.6	0.2	75.2	0.5	6.3	0.0
	May	1,089.5	6.7	34.5	0.2	87.3	0.5	6.9	0.0
	* June	1,091.6	7.3	27.2	0.2	78.9	0.5	6.9	0.0
	July	1,065.4	6.9	28.1	0.2	75.1	0.5	6.3	0.0

時期 PERIOD		製造業 MANUFACTURING							
		縫紉機 Sewing Machines		機械(縫紉機除外) Machinery (Except Sewing Machines)		電子、電機及電器 Electronic, Electrical Machinery and Apparatus		運輸工具 Transportation Equipment	
		價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比	價值	占總額 百分比
		Amount	%	Amount	%	Amount	%	Amount	%
2003	Dec.	45.3	0.3	2,930.8	20.9	4,444.5	31.7	501.6	3.6
2004	Jan.	35.2	0.3	2,271.0	19.2	3,844.8	32.6	427.3	3.6
	Feb.	42.1	0.3	2,534.6	19.2	4,316.3	32.7	484.3	3.7
	Mar.	48.0	0.3	2,891.4	19.6	4,671.3	31.7	559.0	3.8
	Apr.	40.1	0.3	2,522.0	17.9	4,442.4	31.6	517.7	3.7
	May	44.5	0.3	2,803.6	17.9	4,995.3	31.8	623.4	4.0
	June	43.2	0.3	2,529.1	17.5	4,413.2	30.6	561.9	3.9
	July	42.7	0.3	2,508.6	17.1	4,698.3	32.1	521.1	3.6
	Aug.	46.2	0.3	2,546.2	17.3	4,650.4	31.6	541.7	3.7
	Sept.	41.2	0.3	2,640.2	17.7	4,878.8	32.7	552.5	3.7
	Oct.	44.7	0.3	2,657.4	17.3	5,098.7	33.2	566.1	3.7
	Nov.	41.7	0.3	2,815.7	18.2	5,145.9	33.2	576.0	3.7
	Dec.	42.7	0.3	2,691.0	18.1	4,828.4	32.5	561.9	3.8
2005	Jan.	44.7	0.3	2,496.8	16.3	4,816.1	31.5	557.8	3.6
	Feb.	35.2	0.3	1,873.6	15.9	3,756.5	31.9	438.1	3.7
	Mar.	50.9	0.3	2,532.4	16.1	4,787.9	30.4	706.7	4.5
	Apr.	38.2	0.2	2,344.4	15.0	4,949.3	31.6	589.5	3.8
	May	46.1	0.3	2,397.2	14.7	4,994.9	30.6	662.9	4.1
	* June	42.1	0.3	2,138.5	14.4	4,715.8	31.7	581.9	3.9
	July	44.7	0.3	2,205.4	14.3	5,202.6	33.7	642.3	4.2



貨物價值(中華民國商品標準分類)(續)

Exports (by C.C.C. Code)(Continued)

價值單位：離岸價格百萬美元

產 品 PRODUCTS								時期 PERIOD
鋼鐵及鋼鐵製品 Iron, Steel & Articles Thereof		銅及其製品 Copper and Articles Thereof		鋁及其製品 Aluminium and Articles Thereof		其他卑金屬及製品 Other Base Metals and Articles Thereof		
價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	
Amount	%	Amount	%	Amount	%	Amount	%	
888.5	6.3	144.1	1.0	84.5	0.6	255.8	1.8	民國 92年 12月
775.1	6.6	117.0	1.0	67.4	0.6	192.4	1.6	93年 1月
843.5	6.4	157.2	1.2	81.5	0.6	195.8	1.5	2月
946.3	6.4	174.9	1.2	92.3	0.6	270.5	1.8	3月
941.0	6.7	174.2	1.2	87.4	0.6	256.0	1.8	4月
1,012.2	6.5	188.7	1.2	94.2	0.6	282.2	1.8	5月
994.7	6.9	187.9	1.3	89.2	0.6	272.3	1.9	6月
1,031.6	7.0	187.3	1.3	89.2	0.6	267.2	1.8	7月
1,082.9	7.4	184.8	1.3	93.3	0.6	286.4	1.9	8月
1,059.4	7.1	182.8	1.2	83.2	0.6	271.4	1.8	9月
1,079.1	7.0	195.5	1.3	97.0	0.6	277.1	1.8	10月
1,114.5	7.2	170.4	1.1	95.6	0.6	289.0	1.9	11月
1,142.7	7.7	183.9	1.2	94.2	0.6	299.8	2.0	12月
1,220.2	8.0	179.8	1.2	96.2	0.6	300.6	2.0	94年 1月
960.5	8.2	134.0	1.1	65.6	0.6	209.0	1.8	2月
1,304.3	8.3	202.0	1.3	104.0	0.7	300.9	1.9	3月
1,214.6	7.8	214.9	1.4	98.2	0.6	290.2	1.9	4月
1,304.4	8.0	219.1	1.3	105.8	0.6	305.3	1.9	5月
1,079.4	7.3	201.2	1.4	94.1	0.6	280.3	1.9	*6月
1,010.7	6.5	209.1	1.4	96.2	0.6	294.5	1.9	7月

產 品 PRODUCTS								時期 PERIOD
鐘錶及其零件 Clocks, Watches & Parts		其他精密儀器設備 Other Precision Instruments and Equipment		玩具、遊戲品與運動用品 Toys, Games and Sports Goods		家 具 Furniture		
價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	價 值	占總額 百分比	
Amount	%	Amount	%	Amount	%	Amount	%	
6.5	0.0	816.1	5.8	170.5	1.2	101.8	0.7	民國 92年 12月
5.3	0.0	787.4	6.7	137.6	1.2	93.4	0.8	93年 1月
5.2	0.0	873.3	6.6	127.0	1.0	91.4	0.7	2月
6.7	0.0	936.8	6.4	171.0	1.2	118.4	0.8	3月
5.7	0.0	996.6	7.1	148.6	1.1	103.9	0.7	4月
6.5	0.0	1,130.0	7.2	157.9	1.0	115.5	0.7	5月
6.1	0.0	1,053.5	7.3	146.3	1.0	107.8	0.7	6月
6.5	0.0	1,085.3	7.4	141.3	1.0	103.5	0.7	7月
7.2	0.0	1,029.2	7.0	158.8	1.1	102.7	0.7	8月
5.9	0.0	802.7	5.4	153.2	1.0	101.0	0.7	9月
6.5	0.0	811.7	5.3	156.2	1.0	107.0	0.7	10月
6.6	0.0	894.5	5.8	171.6	1.1	111.4	0.7	11月
5.9	0.0	800.4	5.4	171.2	1.2	111.1	0.7	12月
6.9	0.0	881.5	5.8	152.5	1.0	121.1	0.8	94年 1月
4.0	0.0	640.7	5.4	113.9	1.0	85.7	0.7	2月
5.1	0.0	937.7	5.9	151.5	1.0	121.3	0.8	3月
5.6	0.0	933.2	6.0	147.9	0.9	103.7	0.7	4月
6.0	0.0	980.7	6.0	160.3	1.0	118.6	0.7	5月
5.0	0.0	962.1	6.5	139.6	0.9	99.2	0.7	*6月
5.8	0.0	1,127.4	7.3	141.7	0.9	97.7	0.6	7月

## 17. 按國別分之

### Value of Exports

Unit: US\$ million at F.O.B. prices

時期 PERIOD		Value of Exports													
		合 計		香 港		印 度		印 尼		日 本		韓 國		馬 來 西 亞	
		Total		Hong Kong		India		Indonesia		Japan		Republic of Korea		Malaysia	
		價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
2003	Nov.	13,795.50	2,544.3	18.4	65.3	0.5	122.0	0.9	1,066.0	7.7	436.3	3.2	282.4	2.0	
	Dec.	14,015.40	2,479.4	17.7	84.4	0.6	132.4	0.9	1,075.5	7.7	406.9	2.9	291.4	2.1	
2004	Jan.	11,806.40	2,034.6	17.2	61.3	0.5	113.5	1.0	999.0	8.5	364.5	3.1	243.5	2.1	
	Feb.	13,191.60	2,432.0	18.4	70.4	0.5	127.2	1.0	1,041.8	7.9	419.7	3.2	293.7	2.2	
	Mar.	14,752.00	2,563.9	17.4	96.8	0.7	158.8	1.1	1,121.7	7.6	416.1	2.8	327.4	2.2	
	Apr.	14,065.20	2,531.4	18.0	78.0	0.6	166.7	1.2	1,069.7	7.6	458.8	3.3	336.2	2.4	
	May	15,692.37	2,811.0	17.9	90.5	0.6	186.9	1.2	1,149.8	7.3	489.0	3.1	362.2	2.3	
	June	14,427.30	2,381.0	16.5	83.4	0.6	152.5	1.1	1,035.5	7.2	453.2	3.1	330.7	2.3	
	July	14,651.80	2,616.8	17.9	93.8	0.6	156.4	1.1	1,156.5	7.9	500.9	3.4	354.0	2.4	
	Aug.	14,736.60	2,442.1	16.6	101.7	0.7	162.6	1.1	1,085.6	7.4	480.3	3.3	349.6	2.4	
	Sept.	14,937.60	2,531.2	16.9	91.8	0.6	161.6	1.1	1,134.4	7.6	477.5	3.2	370.1	2.5	
	Oct.	15,374.90	2,598.2	16.9	92.5	0.6	175.4	1.1	1,113.5	7.2	455.5	3.0	398.8	2.6	
	Nov.	15,504.10	2,487.6	16.0	100.0	0.6	140.9	0.9	1,153.8	7.4	441.2	2.8	344.9	2.2	
	Dec.	14,879.10	2,400.0	16.1	111.9	0.8	163.9	1.1	1,139.9	7.7	396.7	2.7	361.1	2.4	
2005	Jan.	15,300.72	2,537.8	16.6	92.1	0.6	267.2	1.7	1,242.2	8.1	433.4	2.8	378.4	2.5	
	Feb.	11,769.31	1,714.5	14.6	114.5	1.0	126.5	1.1	1,000.1	8.5	336.4	2.9	275.9	2.3	
	Mar.	15,769.23	2,570.2	16.3	149.4	0.9	194.2	1.2	1,197.4	7.6	449.9	2.9	344.2	2.2	
	Apr.	15,641.76	2,594.1	16.6	120.4	0.8	201.6	1.3	1,253.1	8.0	474.6	3.0	391.1	2.5	
	May	16,316.76	2,504.6	15.3	149.2	0.9	188.8	1.2	1,178.6	7.2	476.1	2.9	366.6	2.2	
	* June	14,870.73	2,384.3	16.0	123.3	0.8	194.8	1.3	1,111.6	7.5	413.0	2.8	328.0	2.2	
	July	15,430.79	2,513.0	16.3	125.4	0.8	168.9	1.1	1,226.0	7.9	476.2	3.1	343.8	2.2	

時期 PERIOD		Value of Exports													
		法 國		德 國		義 大 利		荷 蘭		西 班 牙		瑞 典		瑞 士	
		France		Germany		Italy		Netherlands		Spain		Sweden		Switzerland	
		價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比	價 值	占總額百分比
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
2003	Nov.	123.7	0.9	414.5	3.0	137.0	1.0	507.1	3.7	80.8	0.6	31.9	0.2	34.2	0.2
	Dec.	126.0	0.9	423.1	3.0	155.4	1.1	474.3	3.4	85.8	0.6	41.2	0.3	26.0	0.2
2004	Jan.	109.9	0.9	372.3	3.2	121.2	1.0	349.5	3.0	59.9	0.5	32.7	0.3	25.6	0.2
	Feb.	125.8	1.0	383.2	2.9	142.0	1.1	391.7	3.0	81.0	0.6	35.8	0.3	25.8	0.2
	Mar.	128.9	0.9	433.6	2.9	162.7	1.1	458.9	3.1	84.2	0.6	42.1	0.3	30.9	0.2
	Apr.	123.4	0.9	347.6	2.5	143.2	1.0	361.3	2.6	75.7	0.5	35.2	0.3	23.5	0.2
	May	134.1	0.9	343.3	2.2	178.2	1.1	422.0	2.7	97.2	0.6	37.4	0.2	30.0	0.2
	June	110.7	0.8	347.5	2.4	147.0	1.0	361.0	2.5	87.3	0.6	31.2	0.2	24.1	0.2
	July	132.0	0.9	322.3	2.2	93.4	0.6	348.6	2.4	66.9	0.5	31.9	0.2	23.9	0.2
	Aug.	135.4	0.9	321.5	2.2	139.0	0.9	411.1	2.8	74.2	0.5	36.8	0.2	22.8	0.2
	Sept.	129.9	0.9	356.7	2.4	123.3	0.8	373.8	2.5	81.0	0.5	34.2	0.2	22.6	0.2
	Oct.	129.3	0.8	450.6	2.9	139.7	0.9	394.9	2.6	71.3	0.5	38.8	0.3	28.2	0.2
	Nov.	154.4	1.0	416.6	2.7	172.5	1.1	427.6	2.8	92.3	0.6	38.2	0.2	32.1	0.2
	Dec.	154.0	1.0	412.4	2.8	162.4	1.1	410.5	2.8	99.5	0.7	50.5	0.3	31.5	0.2
2005	Jan.	132.6	0.9	373.8	2.4	171.6	1.1	387.1	2.5	91.3	0.6	46.6	0.3	25.4	0.2
	Feb.	113.4	1.0	303.9	2.6	137.1	1.2	304.5	2.6	77.0	0.7	39.2	0.3	21.2	0.2
	Mar.	125.6	0.8	385.1	2.4	180.7	1.1	371.9	2.4	96.8	0.6	46.0	0.3	27.7	0.2
	Apr.	123.9	0.8	329.6	2.1	168.3	1.1	344.6	2.2	94.7	0.6	43.1	0.3	26.4	0.2
	May	113.7	0.7	417.8	2.6	164.9	1.0	369.9	2.3	101.1	0.6	44.0	0.3	26.2	0.2
	* June	102.2	0.7	280.8	1.9	139.5	0.9	304.5	2.0	88.9	0.6	33.7	0.2	19.2	0.1
	July	92.6	0.6	320.4	2.1	105.4	0.7	343.1	2.2	81.7	0.5	34.2	0.2	18.3	0.1

\* Revised figure.

Source: See Table 13.

# 出口貨物價值

## by Destination

價值單位：離岸價格百萬美元

菲律賓		越南		新加坡		泰國		沙烏地阿拉伯		阿拉伯聯合大公國		比利時		時期 PERIOD
Philippines		Vietnam		Singapore		Thailand		Saudi Arabia		United Arab Emirates		Belgium		
價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
245.0	1.8	279.3	2.0	475.7	3.4	239.3	1.7	32.2	0.2	73.5	0.5	67.0	0.5	民國 92年 11月
222.7	1.6	260.3	1.9	521.7	3.7	233.4	2.0	30.4	0.3	75.6	0.6	81.6	0.7	12月
265.6	2.2	171.7	1.5	466.0	3.9	215.4	1.8	30.5	0.3	76.7	0.6	76.7	0.6	93年 1月
275.0	2.1	222.9	1.7	570.3	4.3	268.0	2.0	23.9	0.2	68.3	0.5	74.1	0.6	2月
347.0	2.4	284.4	1.9	519.4	3.5	276.8	1.9	38.6	0.3	87.2	0.6	90.2	0.6	3月
326.7	2.3	332.0	2.4	461.9	3.3	263.1	1.9	37.0	0.3	86.8	0.6	77.4	0.6	4月
307.3	2.0	337.5	2.2	533.0	3.4	302.0	1.9	39.9	0.3	98.9	0.6	85.3	0.5	5月
299.0	2.1	295.6	2.0	540.9	3.7	265.5	1.8	35.1	0.2	86.5	0.6	78.9	0.5	6月
323.3	2.2	252.1	1.7	506.9	3.5	271.1	1.9	39.2	0.3	78.8	0.5	69.8	0.5	7月
336.6	2.3	277.5	1.9	524.8	3.6	261.6	1.8	37.3	0.3	90.2	0.6	75.2	0.5	8月
394.4	2.6	293.5	2.0	567.8	3.8	272.8	1.8	43.8	0.3	110.9	0.7	74.6	0.5	9月
405.8	2.6	358.1	2.3	613.7	4.0	282.8	1.8	30.8	0.2	92.7	0.6	84.5	0.5	10月
330.0	2.1	305.4	2.0	485.7	3.1	288.9	1.9	39.7	0.3	100.0	0.6	88.6	0.6	11月
283.1	1.9	300.2	2.0	549.1	3.7	251.6	1.7	32.4	0.2	94.2	0.6	92.9	0.6	12月
345.2	2.3	273.1	1.8	502.2	3.3	306.8	2.0	38.6	0.3	84.4	0.6	86.6	0.6	94年 1月
342.1	2.9	255.4	2.2	443.3	3.8	252.7	2.1	49.4	0.4	67.0	0.6	72.9	0.6	2月
313.5	2.0	371.7	2.4	539.9	3.4	305.9	1.9	42.0	0.3	85.2	0.5	90.0	0.6	3月
424.4	2.7	408.4	2.6	622.9	4.0	308.2	2.0	40.1	0.3	105.1	0.7	83.0	0.5	4月
302.1	1.9	448.9	2.8	654.5	4.0	362.6	2.2	42.0	0.3	98.0	0.6	80.0	0.5	5月
353.7	2.4	309.1	2.1	572.0	3.8	293.6	2.0	45.0	0.3	90.6	0.6	71.9	0.5	*6月
324.3	2.1	300.6	1.9	604.4	3.9	282.5	1.8	44.2	0.3	83.4	0.5	62.9	0.4	7月

英國		巴西		加拿大		美國		巴拿馬		澳洲		紐西蘭		時期 PERIOD
United Kingdom		Brazil		Canada		United States		Panama		Australia		New Zealand		
價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	價值	占總額百分比	
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
279.8	2.0	37.4	0.3	124.0	0.9	2,211.8	16.0	7.6	0.1	188.4	1.4	29.6	0.2	92年 11月
277.6	2.0	48.4	0.3	147.3	1.1	2,365.3	16.9	13.9	0.1	161.1	1.1	20.1	0.1	12月
216.0	1.8	39.7	0.3	117.4	1.0	1,888.9	16.0	30.0	0.3	181.6	1.5	18.8	0.2	93年 1月
228.7	1.7	40.5	0.3	110.7	0.8	1,875.9	14.2	29.4	0.2	135.4	1.0	17.5	0.1	2月
291.7	2.0	57.5	0.4	138.4	0.9	2,416.5	16.4	9.9	0.1	202.0	1.4	21.8	0.1	3月
266.2	1.9	46.1	0.3	138.6	1.0	2,114.7	15.0	10.8	0.1	168.1	1.2	49.9	0.4	4月
291.5	1.9	65.5	0.4	148.3	0.9	2,527.4	16.1	14.4	0.1	188.3	1.2	23.8	0.2	5月
312.5	2.2	63.6	0.4	136.6	0.9	2,437.3	16.9	35.2	0.2	219.8	1.5	47.0	0.3	6月
286.7	2.0	70.1	0.5	130.9	0.9	2,409.6	16.4	11.2	0.1	164.2	1.1	70.2	0.5	7月
293.8	2.0	73.1	0.5	143.1	1.0	2,512.2	17.0	13.4	0.1	173.8	1.2	23.4	0.2	8月
308.4	2.1	55.7	0.4	145.8	1.0	2,452.5	16.4	37.8	0.3	205.7	1.4	38.8	0.3	9月
298.8	1.9	65.5	0.4	135.9	0.9	2,467.6	16.0	14.8	0.1	188.1	1.2	26.7	0.2	10月
302.2	1.9	73.5	0.5	137.1	0.9	2,555.6	16.5	15.6	0.1	215.8	1.4	24.8	0.2	11月
283.4	1.9	64.4	0.4	151.9	1.0	2,467.5	16.6	24.3	0.2	196.1	1.3	40.7	0.3	12月
256.6	1.7	72.7	0.5	138.4	0.9	2,274.2	14.9	10.7	0.1	224.0	1.5	26.5	0.2	94年 1月
211.8	1.8	53.6	0.5	120.2	1.0	1,860.7	15.8	9.4	0.1	155.5	1.3	46.9	0.4	2月
258.2	1.6	67.3	0.4	146.4	0.9	2,493.7	15.8	16.0	0.1	167.8	1.1	54.9	0.3	3月
274.7	1.8	78.1	0.5	143.7	0.9	2,188.7	14.0	19.9	0.1	177.2	1.1	58.2	0.4	4月
305.3	1.9	87.4	0.5	155.7	1.0	2,555.9	15.7	23.7	0.1	245.0	1.5	40.8	0.3	5月
248.8	1.7	84.2	0.6	128.7	0.9	2,376.0	16.0	19.6	0.1	156.9	1.1	38.6	0.3	*6月
275.1	1.8	89.0	0.6	130.9	0.8	2,385.1	15.5	16.9	0.1	211.4	1.4	41.3	0.3	7月

\*係修正數。

資料來源：同表13。

## 18. 核准華僑及外

### Approved Private Foreign and Overseas

Unit: US\$ 1,000

時期 PERIOD	合計 Total		華僑 OVERSEAS CHINESE							
			小計 Subtotal		香港 Hong Kong		菲律賓 Philippines		其他地區 Others	
	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount
2003 Nov.	102	523,995	2	1,570	-	940	-	-	2	630
Dec.	111	593,310	2	1,134	-	136	-	31	2	967
2004 Jan.	62	180,349	-	417	-	-	-	176	-	241
Feb.	82	174,155	2	559	-	-	-	-	2	559
Mar.	105	414,365	1	596	-	5	-	-	1	591
Apr.	118	417,893	-	-	-	-	-	-	-	-
May	99	185,952	-	1,309	-	-	-	-	-	1,309
June	97	281,388	5	108	2	16	1	30	2	62
July	108	423,173	5	2,699	1	1,546	-	-	4	1,153
Aug.	78	243,903	2	3,223	-	34	-	106	2	3,083
Sept.	97	265,450	1	2,128	1	247	-	-	-	1,881
Oct.	86	338,733	-	1,494	-	-	-	-	-	-
Nov.	107	373,587	1	914	-	746	-	50	-	118
Dec.	110	653,840	2	293	1	2	-	-	-	-
2005 Jan.	98	137,246	3	1,305	-	355	-	-	-	-
Feb.	71	112,109	2	1,467	-	-	-	-	-	-
Mar.	89	226,571	-	28	-	-	-	-	-	-
Apr.	92	260,109	1	348	-	-	-	-	-	-
May	79	237,566	1	127	-	-	-	127	-	-
June	79	127,625	2	325	-	-	-	-	-	-
July	82	615,152	-	391	-	-	-	-	-	-

Source: Investment Commission, Ministry of Economic Affairs, R.O.C., Statistics on Overseas Chinese & Foreign Investment, Outward Investment, Indirect Mainland Investment, R.O.C.

## 19. 核准華僑及外

### Approved Private Foreign and Overseas

Unit: US\$ 1,000

民國41年—93年 (1952-2004)

單位：千美元

業別 INDUSTRIES	合計 Total		華僑 Overseas Chinese		外國人 Private Foreign	
	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount
合計 Total	17,066	60,495,029	2,834	3,930,472	14,232	56,564,557
食品及飲料製造業 Food & Beverages	358	1,408,279	124	73,486	234	1,334,793
電子及電器產品製造業 Electronic & Electric Products	2,326	14,525,168	211	219,218	2,115	14,306,050
紡織及服飾品業 Textiles & Apparels	390	832,780	197	255,597	193	577,183
造紙及印刷業 Paper & Paper Products	106	221,907	38	67,389	68	154,518
化學品製造業 Chemicals	685	4,478,566	123	106,710	562	4,371,856
非金屬及礦產物製品製造業 Non-metallic Mineral Products	263	908,493	104	293,504	159	614,989
基本金屬及金屬製品製造業 Basic Metals & Metal Products	697	2,565,262	110	130,950	587	2,434,312
機械製造業 Machinery, Equipment & Instruments	644	2,086,964	76	63,284	568	2,023,680
運輸業 Transportation	364	1,117,771	100	184,555	264	933,216
建築營造業 Construction of Buildings	566	938,529	168	141,362	398	797,167
金融保險業 Banking & Insurance	1,161	10,715,202	88	1,351,618	1,073	9,363,584
服務業 Services	2,568	6,946,154	333	668,629	2,235	6,277,525
其他 Others	6,938	13,749,954	1,162	374,170	5,776	13,375,684

Source: See Table 18.

# 國人投資地區別

## Chinese Investment by Area

單位：千美元

外 國 人 PRIVATE FOREIGN										時 期 PERIOD
小 計 Subtotal		美 國 U.S.A.		日 本 Japan		歐 洲 地 區 Europe		其 他 地 區 Others		
件 數 Cases	金 額 Amount	件 數 Cases	金 額 Amount	件 數 Cases	金 額 Amount	件 數 Cases	金 額 Amount	件 數 Cases	金 額 Amount	
100	522,425	15	9,914	18	352,950	8	44,532	59	115,029	民國92年 11月
109	594,176	13	79,508	20	99,493	8	226,411	68	188,764	12月
62	179,932	9	11,602	8	9,357	11	44,903	34	114,070	93年 1月
80	173,596	11	62,021	16	12,010	9	15,839	44	83,726	2月
104	413,769	12	6,900	21	56,852	12	132,175	59	217,842	3月
118	417,893	11	19,491	27	182,470	13	86,036	67	129,896	4月
99	184,643	16	22,181	14	37,283	12	27,609	57	97,570	5月
92	281,280	15	52,022	20	63,222	7	46,593	50	119,443	6月
103	420,474	14	19,179	26	175,157	9	96,284	54	129,854	7月
76	240,680	16	18,780	18	109,579	3	2,233	39	110,088	8月
96	263,322	12	38,817	23	28,177	13	19,997	48	176,331	9月
86	337,239	6	30,725	17	115,577	10	72,011	53	118,926	10月
106	372,673	17	15,368	15	12,504	12	112,612	62	232,189	11月
108	653,547	17	62,380	22	19,932	7	301,450	62	269,785	12月
95	135,941	11	27,713	12	6,899	12	9,075	60	92,254	94年 1月
69	110,642	8	10,116	15	15,215	7	36,639	39	48,672	2月
89	226,543	8	18,427	19	17,024	13	84,050	49	107,042	3月
91	259,851	9	64,687	19	17,024	22	60,494	41	117,646	4月
79	237,439	13	17,776	12	19,623	14	64,682	40	135,358	5月
77	127,300	2	6,265	13	24,807	7	21,260	55	74,968	6月
82	614,761	11	6,562	17	85,022	6	383,998	48	139,179	7月

資料來源：經濟部投資審議委員會編印中華民國華僑及外國人投資、對外投資、對大陸間接投資統計月報。

# 國人投資業別

## Chinese Investment by Industry

Unit: US\$ 1,000

民國 94年1-7月 (Jan.-July 2005)

單位：千美元

業 別 INDUSTRIES	合 計 Total		華 僑 Overseas Chinese		外 國 人 Private Foreign	
	件 數 Cases	金 額 Amount	件 數 Cases	金 額 Amount	件 數 Cases	金 額 Amount
合 計 Total	590	1,716,468	8	3,991	582	1,712,477
食品及飲料製造業 Food & Beverages	7	9,326	1	353	6	8,973
電子及電器產品製造業 Electronic & Electric Products	47	443,130	-	-	47	443,130
紡織及服飾品業 Textiles & Apparels	5	4,910	-	389	5	4,555
造紙及印刷業 Paper & Paper Products	5	1,528	-	-	5	1,528
化學品製造業 Chemicals	8	45,945	-	-	8	45,945
非金屬及礦產物製品製造業 Non-metallic Mineral Products	4	19,952	-	-	4	19,952
基本金屬及金屬製品製造業 Basic Metals & Metal Products	8	23,702	-	324	8	23,378
機械製造業 Machinery, Equipment & Instruments	16	21,417	-	-	16	21,417
運 輸 業 Transportation	10	13,560	-	445	10	13,115
建築營造業 Construction of Buildings	17	32,575	-	-	17	32,575
金融保險業 Banking & Insurance	84	629,848	2	350	82	629,498
服 務 業 Services	103	132,449	3	824	100	131,625
其 他 Others	276	338,126	-	-	274	261,226

資料來源：同表18。

## 20. 核准對外投資分區統計表

### Approved Outward Investment by Area

Unit : US\$1,000

單位：千美元

時期 PERIOD	合計 Total		亞洲地區 Asian Countries		美洲地區 American Countries		歐洲地區 European Countries		其他地區 Others		時期 PERIOD
	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount	件數 Cases	金額 Amount	
1994	324	1,616,764	170	559,471	129	988,336	21	22,209	4	46,748	民國 83年
1995	339	1,356,878	175	467,743	134	787,105	16	59,868	14	42,162	84年
1996	470	2,165,404	197	661,717	245	1,442,953	10	11,875	18	48,859	85年
1997	759	2,893,826	204	818,743	521	1,915,948	26	58,508	8	100,627	86年
1998	897	3,296,302	226	580,819	610	2,637,021	50	33,828	11	44,634	87年
1999	774	3,269,013	153	836,378	555	2,267,710	48	60,982	18	103,943	88年
2000	1,391	5,077,062	222	851,065	1,094	3,946,021	42	62,225	33	217,751	89年
2001	1,388	4,391,654	222	814,981	1,080	3,460,902	45	45,594	41	70,177	90年
2002	925	3,370,046	182	528,054	654	2,475,575	32	123,416	57	243,001	91年
2003	714	3,968,588	186	1,063,204	402	2,731,270	42	77,436	84	96,678	92年
2004	658	3,382,022	183	1,274,899	372	1,881,379	35	62,104	68	163,640	93年
2003 July	41	257,680	3	82,922	32	165,798	3	6,211	3	2,749	92年 7月
Aug.	47	108,932	13	10,015	24	89,051	3	7,824	7	2,042	8月
Sept.	40	454,639	18	96,713	16	347,956	3	8,055	3	1,915	9月
Oct.	45	173,151	10	31,848	23	136,781	5	481	7	4,041	10月
Nov.	51	288,340	19	28,490	29	256,151	-	2,769	3	930	11月
Dec.	76	994,694	22	645,056	43	334,268	3	8,410	8	6,960	12月
2004 Jan.	44	190,628	11	34,465	26	106,838	2	1,012	5	48,313	93年 1月
Feb.	63	158,216	22	17,052	30	135,104	4	1,617	7	4,443	2月
Mar.	78	275,369	5	19,574	63	229,875	4	8,815	6	17,105	3月
Apr.	62	288,431	15	24,850	37	253,973	2	2,609	8	6,999	4月
May	53	182,253	15	16,005	30	156,247	3	5,451	5	4,550	5月
June	41	329,352	16	117,945	18	195,217	4	11,099	3	5,091	6月
July	45	180,322	17	77,556	22	95,200	1	826	5	6,740	7月
Aug.	52	224,188	13	79,613	28	107,569	4	6,874	7	30,132	8月
Sept.	58	915,631	23	766,942	28	134,534	1	1,519	6	12,636	9月
Oct.	54	134,585	15	20,125	32	110,011	4	3,939	3	510	10月
Nov.	54	152,917	14	57,266	34	75,851	2	15,820	4	3,980	11月
Dec.	54	350,130	17	43,506	24	280,960	4	2,532	9	23,132	12月
2005 Jan.	74	237,082	21	70,415	41	155,971	4	6,187	8	4,509	94年 1月
Feb.	26	115,542	7	25,588	14	80,097	1	8,825	4	1,032	2月
Mar.	53	165,687	22	63,327	20	45,122	6	49,303	5	7,935	3月
Apr.	57	97,575	12	25,785	42	64,389	1	258	2	7,143	4月
May	40	224,819	13	23,014	17	173,461	4	7,021	6	21,323	5月
June	43	358,684	20	79,742	18	267,415	2	2,839	3	8,688	6月
July	37	409,912	9	7,406	23	374,540	2	7,049	3	20,917	7月

Source: See Table 18.

## 21. 核准對外投資分業統計表

### Approved Outward Investment by Industry

Unit : US\$1,000

單位：千美元

業 別 INDUSTRIES	民國41年—93年 (1952 - 2004)		民國94年 1-7月 ( Jan.- July 2005 )	
	件 數 Cases	金 額 Amount	件數 Cases	金額 Amount
<b>合 計 Total</b>	10,502	41,068,294	330	1,609,301
食品及飲料製造業 Food & Beverages	89	515,270	4	7,617
紡織及服飾品業 Textiles & Apparels	297	1,203,310	8	22,950
造紙及印刷業 Paper Products & Printing	35	236,907	-	-
化學品製造業 Chemicals	470	1,862,510	15	26,228
橡膠製品製造業 Rubber Products	85	249,030	1	10,250
非金屬及礦產物製品製造業 Non-metallic Minerals	81	429,912	7	5,233
基本金屬及金屬製品製造業 Basic Metals & Metal Products	177	996,378	7	34,867
電子及電器產品製造業 Electronic & Electric Appliances	2,980	7,730,074	84	296,505
運輸工具製造業 Transport Equipment	129	1,606,773	8	12,739
批發零售業 Wholesale & Retail	672	1,726,232	31	68,710
國際貿易業 Trade	1,205	2,023,644	51	67,706
運輸業 Transportation	129	1,606,773	-	128
金融保險業 Banking & Insurance	1,718	1,826,009	55	912,539
服務業 Services	1,764	3,123,989	38	70,479
其他 Others	671	15,931,483	-	-

Source: See Table 18.

資料來源：同表18。

## 22. 貨 幣 Money

Unit : NT\$ million

年底或月底 END OF PERIOD	貨幣機構與中 華郵政儲匯處 以外 各部門持有通 貨 Currency Held by The Public (1)	存款貨幣 Deposit Money				準 貨 幣		
		計 Subtotal (2)	支票存款 (a) Checking Accounts (3)	活期存款 (4) Passbook Deposits (4)	活期儲蓄存款 (5) Passbook Savings Deposits (5)	計 Subtotal (6)	定期及定期 儲蓄存款 (7) Time & Savings Deposits (7)	外匯存款 (8) Foreign Currency Deposits (8)
1995 Dec.	506,694	2,656,407	324,870	741,166	1,590,371	9,642,264	7,320,199	215,535
1996 Dec.	498,513	2,927,545	314,356	820,573	1,792,616	10,547,818	7,857,957	309,854
1997 Dec.	510,364	3,204,888	308,031	892,481	2,004,376	11,379,107	8,311,358	569,905
1998 Dec.	513,745	3,341,039	293,568	932,201	2,115,270	12,531,938	9,388,854	603,545
1999 Dec.	611,167	3,896,013	332,324	1,025,928	2,537,761	13,237,833	9,695,499	653,883
2000 Dec.	527,748	3,964,324	321,250	1,053,648	2,589,426	14,405,725	9,960,636	1,176,943
2001 Dec.	525,659	4,500,201	274,532	1,118,498	3,107,171	14,711,086	10,106,876	1,118,853
2002 Dec.	527,278	4,964,311	278,593	1,284,642	3,401,076	14,755,425	10,122,131	1,042,687
2003 Dec.	608,205	5,944,627	315,679	1,600,804	4,028,144	14,872,697	9,995,646	1,171,596
2004 Dec.	669,862	6,697,922	319,809	1,788,199	4,589,914	15,632,802	10,281,692	1,322,483
2003 Aug.	576,204	5,414,395	296,609	1,258,132	3,859,654	14,877,263	10,002,394	1,168,431
Sept.	569,150	5,511,631	274,181	1,347,977	3,889,473	14,820,498	9,957,839	1,143,755
Oct.	579,850	5,571,998	258,431	1,389,448	3,924,119	14,844,562	10,000,152	1,108,840
Nov.	589,288	5,634,327	301,641	1,391,971	3,940,715	14,885,025	10,004,419	1,133,268
Dec.	608,205	5,944,627	315,679	1,600,804	4,028,144	14,881,412	9,995,646	1,171,596
2004 Jan.	768,784	5,993,396	315,156	1,390,809	4,287,431	15,094,292	10,031,571	1,196,052
Feb.	664,130	6,117,277	312,660	1,461,699	4,342,918	15,182,604	10,098,308	1,154,827
Mar.	645,947	6,245,691	287,459	1,601,627	4,356,605	15,219,702	10,093,684	1,205,099
Apr.	638,569	6,245,716	280,654	1,574,336	4,390,726	15,281,032	10,107,807	1,196,969
May	632,676	6,140,565	285,649	1,544,854	4,310,062	15,281,320	10,101,654	1,192,126
June	635,267	6,275,856	306,907	1,675,020	4,293,929	15,302,633	10,143,720	1,229,191
July	638,991	6,331,857	338,730	1,616,577	4,376,550	15,332,664	10,200,822	1,202,337
Aug.	639,141	6,403,552	311,105	1,681,093	4,411,354	15,299,849	10,171,542	1,227,206
Sept.	645,244	6,447,553	307,073	1,674,463	4,466,017	15,266,942	10,133,477	1,266,077
Oct.	652,032	6,410,989	331,937	1,610,320	4,468,732	15,398,822	10,151,856	1,271,404
Nov.	655,039	6,405,730	296,885	1,660,531	4,448,314	15,504,438	10,221,795	1,260,092
Dec.	669,848	6,698,152	319,808	1,788,254	4,590,090	15,633,200	10,282,090	1,322,483
2005 Jan.	729,005	6,621,124	337,649	1,689,434	4,594,041	15,796,165	10,317,844	1,302,524
Feb.	781,748	6,615,982	324,372	1,598,850	4,692,760	15,899,000	10,423,449	1,260,185
Mar.	724,599	6,647,521	295,125	1,703,377	4,649,019	15,972,977	10,520,151	1,255,450
Apr.	718,085	6,554,535	330,434	1,624,730	4,599,371	16,107,921	10,586,596	1,251,283
May	706,693	6,495,392	293,487	1,615,094	4,586,811	16,098,671	10,599,597	1,247,048
June	708,645	6,762,042	312,553	1,787,733	4,661,756	16,224,293	10,713,241	1,321,859
* July	711,553	6,802,176	346,933	1,753,004	4,702,239	16,229,497	10,656,658	1,334,528
Aug.	704,280	6,776,298	318,300	1,761,416	4,696,582	16,227,445	10,632,585	1,326,741

(a) Includes cashier's checks, certified and traveler's checks.

(b) Includes giro accounts, passbook savings deposits and time savings deposits of the postal savings system.

(c) Represents repurchase agreements sold to enterprises and individuals by monetary institutions and the postal savings system.

Prior to January 1994, the data are not available.

(d) Includes demand and time deposits held by foreign non-financial institutions.

(e) Represents net present value of money market mutual funds, issued since Oct. 2004, held by enterprises and individuals and non-residents.

\* Revised figure.

Source: The Central Bank of China, R.O.C., *Financial Statistics Monthly, Taiwan District, R.O.C.*



# 供給額

單位：新臺幣百萬元

Quasi-Money				貨幣供給額 Money Supply			年底或月底 END OF PERIOD
郵政儲金 (b) Postal Savings Deposits (9)	附買回 交易餘額 (c) Repurchase Agreements (10)	外國人新臺 幣存款 (d) Non- Residents N.T. Deposits (11)	貨幣市場共 同基金 (e) Money market mutual funds (12)	M1A (13) =(1)+(3)+(4)	M1B (14) =(13)+(5)	M2 (15) =(14)+(6)	
1,962,432	117,585	26,513	-	1,572,730	3,163,101	12,805,365	84年 12月
2,227,858	109,689	42,460	-	1,633,442	3,426,058	13,973,876	85年 12月
2,235,777	224,146	37,921	-	1,710,876	3,715,252	15,094,359	86年 12月
2,267,995	237,999	33,545	-	1,739,514	3,854,784	16,386,722	87年 12月
2,553,400	285,604	49,447	-	1,969,419	4,507,180	17,745,013	88年 12月
2,829,696	356,693	81,757	-	1,902,646	4,492,072	18,897,797	89年 12月
3,041,226	349,770	94,361	-	1,918,689	5,025,860	19,736,946	90年 12月
3,061,512	423,198	105,897	-	2,090,513	5,491,589	20,247,014	91年 12月
3,113,511	434,136	157,808	--	2,524,688	6,552,832	21,425,529	92年 12月
3,325,983	523,729	177,421	1,494	2,777,870	7,367,784	23,000,586	93年 12月
3,123,171	437,514	145,753	-	2,130,945	5,990,599	20,867,862	92年 8月
3,116,422	423,232	179,250	-	2,191,308	6,080,781	20,901,279	9月
3,119,546	468,080	147,944	-	2,227,729	6,151,848	20,996,410	10月
3,122,091	477,173	148,074	-	2,282,900	6,223,615	21,108,640	11月
3,122,226	434,136	157,808	-	2,524,688	6,552,832	21,434,244	12月
3,251,554	440,219	174,896	-	2,474,749	6,762,180	21,856,472	93年 1月
3,253,970	485,477	190,022	-	2,438,489	6,781,407	21,964,011	2月
3,235,685	429,268	255,966	-	2,535,033	6,891,638	22,111,340	3月
3,236,679	519,803	219,774	-	2,493,559	6,884,285	22,165,317	4月
3,224,674	533,536	229,330	-	2,463,179	6,773,241	22,054,561	5月
3,227,884	499,274	202,564	-	2,617,194	6,911,123	22,213,756	6月
3,283,155	442,616	203,734	-	2,594,298	6,970,848	22,303,512	7月
3,281,771	427,491	191,839	-	2,631,339	7,042,693	22,342,542	8月
3,288,787	399,110	179,491	-	2,626,780	7,092,797	22,359,739	9月
3,306,294	465,080	202,512	1,676	2,594,289	7,063,021	22,461,843	10月
3,308,289	532,184	179,384	2,694	2,612,455	7,060,769	22,565,207	11月
3,325,983	523,729	177,421	1,494	2,777,910	7,368,000	23,001,200	12月
3,436,522	554,021	184,148	1,106	2,756,088	7,350,129	23,146,294	94年 1月
3,474,387	551,153	188,812	1,014	2,704,970	7,397,730	23,296,730	2月
3,489,980	532,114	174,351	931	2,723,101	7,372,120	23,345,097	3月
3,507,575	544,487	217,128	852	2,673,249	7,272,620	23,380,541	4月
3,507,543	537,856	205,825	802	2,615,274	7,202,085	23,300,756	5月
3,521,745	488,503	178,170	775	2,808,931	7,470,687	23,694,980	6月
3,580,876	470,391	186,204	840	2,811,490	7,513,729	23,743,226	7月
3,599,646	475,472	192,090	911	2,783,996	7,480,578	23,708,023	8月

(a) 包括本票、保付支票及旅行支票。

(b) 包括劃撥儲金、存簿儲金及定期儲金。

(c) 係指銀行賣出附買回約定債(票)券交易餘額中，屬企業及個人部分。民國82年12月以前缺該項資料。

(d) 包括國外非金融機構持有之活期性及定期性存款。

(e) 係指國內企業及個人與外國人持有之貨幣市場共同基金。自93年10月起開辦。

\* 係修正數。

資料來源：中央銀行編印中華民國臺灣地區金融統計月報。

## 23. 主要金融機構

### Deposits and Loans of Main

Unit : NTS million

年底或月底 END OF PERIOD	存款 DEPOSITS							
	合計 Total	本國一般銀行 All Domestic Banks	外國銀行在臺分行 Local Branches of Foreign Banks	中小企業銀行 Medium Business Banks	信用合作社 Credit Co-operative Associations	農漁會信用部 Farmers' and Fishermen's Associations	信託投資公司 Investment and Trust Companies	郵政儲金 Postal Savings
1995 Dec.	13,091,742	6,580,107	188,725	1,226,045	1,620,175	1,253,527	260,731	1,962,432
1996 Dec.	14,237,548	7,318,876	238,982	1,288,041	1,622,250	1,275,103	266,438	2,227,858
1997 Dec.	15,280,181	8,573,291	358,457	1,350,968	1,194,926	1,302,252	264,510	2,235,777
1998 Dec.	16,497,667	10,240,228	359,433	1,009,553	1,066,319	1,349,105	205,034	2,267,995
1999 Dec.	17,699,251	11,435,213	408,414	806,731	922,573	1,416,619	156,301	2,553,400
2000 Dec.	18,827,347	12,308,285	546,975	822,177	822,916	1,392,360	104,938	2,829,696
2001 Dec.	19,713,065	13,199,493	488,926	861,490	699,555	1,305,268	117,107	3,041,226
2002 Dec.	20,052,341	13,565,396	494,377	902,468	665,145	1,247,210	116,233	3,061,512
2003 Dec.	21,120,237	14,465,462	555,170	925,628	656,836	1,276,073	118,842	3,122,226
2004 Dec.	22,491,152	15,551,523	587,762	944,007	628,286	1,332,358	121,233	3,325,983
2003 Aug.	20,564,271	13,949,347	534,365	928,265	652,316	1,260,072	116,735	3,123,171
Sept.	20,616,032	14,031,767	527,016	917,235	649,889	1,256,889	116,814	3,116,422
Oct.	20,679,227	14,078,027	525,565	923,518	651,581	1,262,111	118,879	3,119,546
Nov.	20,794,358	14,164,743	546,694	921,169	652,320	1,267,324	120,017	3,122,091
Dec.	21,120,237	14,465,462	555,170	925,628	656,836	1,276,073	118,842	3,122,226
2004 Jan.	21,295,206	14,501,771	547,249	928,345	660,814	1,286,158	119,315	3,251,554
Feb.	21,463,394	14,654,024	540,909	939,179	662,841	1,294,727	120,026	3,253,970
Mar.	21,659,294	14,845,991	569,335	936,344	660,359	1,290,788	120,792	3,235,685
Apr.	21,673,049	14,868,059	557,399	935,397	656,450	1,298,564	120,501	3,236,679
May	21,594,023	14,824,468	549,102	929,547	651,804	1,293,658	120,770	3,224,674
June	21,770,481	14,942,735	570,782	953,983	650,898	1,303,318	120,754	3,227,884
July	21,902,192	15,019,819	551,353	959,790	651,438	1,315,023	121,614	3,283,155
Aug.	21,968,403	15,084,677	559,151	956,276	653,911	1,311,152	121,465	3,281,771
Sept.	22,033,675	15,178,676	565,080	913,811	653,286	1,312,522	121,513	3,288,787
Oct.	21,972,674	15,194,062	565,845	902,452	624,269	1,257,862	121,890	3,306,294
Nov.	22,066,178	15,220,908	573,053	902,434	622,390	1,317,568	121,536	3,308,289
Dec.	22,491,152	15,551,523	587,762	944,007	628,286	1,332,358	121,233	3,325,983
2005 Jan.	22,509,126	15,470,405	588,727	930,053	628,049	1,333,596	121,774	3,436,522
Feb.	22,584,285	15,495,180	584,740	932,810	630,817	1,342,750	123,601	3,474,387
Mar.	22,723,501	15,630,149	583,239	933,401	620,829	1,340,273	125,630	3,489,980
Apr.	22,720,743	15,610,782	578,688	933,671	620,025	1,344,379	125,623	3,507,575
May	22,694,093	15,616,949	556,914	926,333	617,539	1,344,044	124,771	3,507,543
June	23,171,326	16,055,438	567,583	939,554	612,324	1,352,189	122,493	3,521,745
July	23,222,345	16,038,767	575,444	928,823	613,696	1,363,552	121,187	3,580,876
Aug.	23,217,307	16,039,652	568,744	925,818	612,864	1,355,811	114,772	3,599,646

Source: See Table 22.

# 存款及放款

## Financial Institutions

單位：新臺幣百萬元

放款 LOANS								年底或月底
合計	本國一般銀行	外國銀行 在臺分行	中小企業銀行	信用合作社	農漁會信用部	信託投資公司	郵政儲金	END OF PERIOD
Total	All Domestic Banks	Local Bran- ches of For- eign Banks	Medium Business Banks	Credit Co-operative Associations	Farmers' and Fishermen's Associations	Investment and Trust Companies	Postal Savings	
11,016,711	7,383,950	325,236	1,152,905	1,036,354	899,530	215,982	2,574	民國84年 12月
11,422,982	7,861,661	349,531	1,165,811	962,537	860,117	219,851	3,474	85年 12月
12,789,518	9,289,204	404,639	1,265,182	739,606	760,036	245,874	4,909	86年 12月
13,407,975	10,402,849	385,088	944,628	655,189	717,790	193,867	6,400	87年 12月
13,936,037	11,286,592	382,714	795,456	546,626	670,106	127,284	3,862	88年 12月
14,555,682	11,997,574	391,474	810,777	491,323	635,114	89,782	4,602	89年 12月
13,981,223	11,828,227	369,320	775,842	386,899	547,766	68,260	4,909	90年 12月
13,627,391	11,582,042	357,265	781,652	359,774	491,978	50,364	4,316	91年 12月
14,210,223	12,171,239	361,262	796,328	356,769	462,010	53,575	9,040	92年 12月
15,770,947	13,587,792	430,966	851,741	353,256	475,174	62,521	9,497	93年 12月
13,694,361	11,689,366	362,583	771,585	350,671	465,716	52,883	1,557	92年 8月
13,794,591	11,773,407	368,729	781,397	350,164	464,294	53,069	3,531	9月
13,759,656	11,724,014	380,906	783,774	351,207	461,821	53,020	4,914	10月
13,902,320	11,867,501	377,418	786,566	351,492	459,941	52,956	6,446	11月
14,210,223	12,171,239	361,262	796,328	356,769	462,010	53,575	9,040	12月
14,274,503	12,207,129	397,047	795,288	353,563	457,755	55,041	8,680	93年 1月
14,333,738	12,261,723	397,544	800,741	353,741	457,134	54,406	8,449	2月
14,455,708	12,362,114	398,333	810,908	355,481	457,032	56,320	15,520	3月
14,593,814	12,488,973	411,023	815,164	356,411	462,033	55,508	4,702	4月
14,801,899	12,664,057	423,397	829,943	359,092	463,634	55,060	6,716	5月
14,854,464	12,721,136	410,864	831,497	359,588	465,067	57,512	8,800	6月
14,906,680	12,789,445	406,837	817,169	360,116	467,338	58,609	7,166	7月
14,945,307	12,847,759	411,135	799,682	361,152	464,088	59,184	2,307	8月
15,013,807	12,937,590	409,635	778,414	360,618	464,160	59,664	3,726	9月
15,040,702	12,983,133	400,852	780,397	346,205	463,937	59,364	6,814	10月
15,493,761	13,374,100	431,110	807,822	346,785	466,955	60,633	6,356	11月
15,770,947	13,587,792	430,966	851,741	353,256	475,174	62,521	9,497	12月
15,768,828	13,592,346	440,603	838,348	349,767	475,953	62,458	9,353	94年 1月
15,820,717	13,630,129	439,661	853,848	349,740	475,393	63,252	8,694	2月
16,035,666	13,837,708	445,855	857,785	347,932	478,226	62,465	5,695	3月
16,021,546	13,819,672	446,651	855,148	348,144	481,534	62,750	7,647	4月
16,201,719	13,990,080	459,765	844,908	349,368	485,767	62,150	9,681	5月
16,359,013	14,156,125	459,121	838,186	349,418	489,504	62,376	4,283	6月
16,363,172	14,144,459	465,635	839,590	349,488	494,156	64,852	4,992	7月
16,433,314	14,210,019	470,022	836,448	350,711	496,872	61,370	7,872	8月

資料來源：同表22。

## 24. 債券及上 Transactions of

### 1. 債券 BONDS

Unit: NT\$ Million

時 期 PERIOD	債券成交總值 Total Bond Trading			政府債券	公 司 債	金融債券	受益證券	外國債券
	合 計 Total	買 賣 斷 Outright Transactions	附 條 件 REPO & R-REPO	Government Bonds	Corporate Bonds	Bank Debentures	Beneficiary certificate	Foreign Securities
1995	20,802,971	1,774,483	19,028,488	20,795,960	4,693	-	-	2,318
1996	28,297,525	2,631,834	25,665,691	28,258,786	34,106	-	-	4,633
1997	40,391,963	2,590,786	37,801,177	40,318,880	46,860	-	-	26,223
1998	54,957,730	7,157,158	47,800,572	54,678,291	110,467	-	-	168,972
1999	52,432,572	7,255,824	45,176,748	52,110,611	149,932	-	-	172,029
2000	68,843,106	16,691,527	52,151,579	68,354,737	243,610	-	-	244,759
2001	118,992,507	53,023,930	65,968,577	118,334,535	287,897	10,000	-	360,075
2002	134,399,037	60,659,017	73,740,020	133,187,595	871,335	53,698	-	286,409
2003	203,623,979	126,570,836	77,053,143	200,619,905	2,163,301	125,357	2,034	713,382
2004	21,121,810	13,182,548	7,939,262	20,711,775	278,285	62,722	42,465	62,610
2003 Sept.	11,898,067	5,929,278	5,968,789	11,641,644	177,017	13,753	1,101	64,552
Oct.	16,876,377	10,440,919	6,435,458	16,587,965	213,055	12,024	181	63,152
Nov.	13,626,899	7,876,963	5,749,936	13,350,866	199,078	13,046	124	63,785
Dec.	16,560,643	9,912,390	6,648,253	16,268,255	210,540	21,373	628	59,847
2004 Jan.	11,398,722	6,550,344	4,848,378	11,208,231	139,382	8,851	-	42,258
Feb.	11,811,480	6,139,602	5,671,878	11,552,538	183,983	17,297	956	56,706
Mar.	19,314,092	12,306,652	7,007,440	18,990,505	229,758	16,018	3,050	74,761
Apr.	18,416,973	11,674,824	6,742,149	18,133,895	202,769	14,104	1,000	65,205
May	15,039,368	8,408,559	6,630,809	14,785,112	183,750	15,570	4,167	50,769
June	15,491,356	8,331,357	7,159,999	15,210,096	176,465	45,945	8,150	50,700
July	20,772,667	12,821,671	7,950,996	20,388,059	280,400	43,518	2,619	58,071
Aug.	17,219,622	9,947,218	7,272,404	16,907,428	224,937	29,504	5,670	52,083
Sept.	16,199,038	8,858,889	7,340,149	15,774,956	282,230	85,647	5,684	50,521
Oct.	18,569,376	11,743,552	6,825,824	18,170,467	287,733	74,124	2,256	34,796
Nov.	20,570,649	13,480,292	7,090,357	20,182,098	304,488	43,919	2,495	37,649
Dec.	21,121,810	13,182,548	7,939,262	20,711,775	278,285	62,722	6,418	62,610
2005 Jan.	23,556,834	15,968,609	7,588,225	23,139,685	268,830	109,957	5,639	32,723
Feb.	13,023,020	8,296,417	4,726,603	12,820,365	144,506	42,086	202	15,861
Mar.	21,820,397	14,031,385	7,789,012	21,460,414	251,644	76,537	2,390	29,412
Apr.	23,142,915	16,094,495	7,048,420	22,792,543	236,113	81,973	1,605	30,681
May	29,006,627	21,048,636	7,957,991	28,575,310	286,985	117,278	3,963	23,091
June	24,232,662	16,053,744	8,178,918	23,542,542	448,548	209,591	6,275	25,706
July	31,153,098	23,743,035	7,410,063	30,739,366	316,368	79,737	8,183	9,444
Aug.	34,291,654	26,686,034	7,605,620	33,898,760	276,117	84,634	16,938	15,205

\* Refer to end of period figure:

Source: See Table 22.

# 市 股 票 交 易

## Bonds and Listed Stocks

### 2. 上 市 股 票 LISTED STOCKS

單位：新臺幣百萬元

上 市 股 票 Listed Stock					股 價 指 數	時 期
公司家數 * Number of Listed Companies	總 面 值 * Total Par Value	總 市 值 * Total Market Value	總 成 交 值 Total Trading Value	日 平 均 成 交 值 Average Daily Trading Value	Stock Price Index 1966=100	PERIOD
347	1,324,572	5,108,437	10,151,198	35,495	5,543.75	84年
382	1,629,381	7,528,851	12,907,562	44,818	6,003.72	85年
404	2,066,324	9,696,113	37,241,148	130,214	8,410.56	86年
437	2,689,504	8,377,035	29,618,969	109,295	7,737.68	87年
462	3,054,000	11,787,331	29,291,525	110,119	7,426.68	88年
531	3,630,045	8,191,474	30,526,568	112,644	7,847.21	89年
584	4,062,775	10,247,599	18,354,935	75,225	4,907.43	90年
638	4,409,697	9,094,936	21,873,952	88,201	5,225.61	91年
669	4,705,054	12,869,101	20,333,237	90,301	5,253.79	92年
697	5,031,317	13,989,100	23,875,367	95,502	6,033.78	93年
663	4,530,871	11,455,464	1,725,712	82,177	5,679.80	92年 9月
667	4,603,148	12,662,576	2,273,857	103,357	5,939.88	10月
666	4,614,703	12,148,004	1,676,394	83,820	5,951.52	11月
669	4,705,054	12,869,101	1,427,430	62,062	5,853.30	12月
670	4,701,985	13,910,346	1,826,601	121,773	6,236.42	1月
670	4,715,826	14,759,641	3,177,051	158,853	6,514.45	2月
671	4,717,195	14,283,424	3,717,785	161,643	6,658.08	3月
668	4,695,224	13,426,531	3,151,976	143,272	6,666.20	4月
672	4,693,713	13,129,199	1,852,712	88,224	5,911.68	5月
672	4,709,073	12,641,143	1,457,107	69,386	5,758.18	6月
676	4,780,845	11,766,122	1,165,112	52,960	5,553.57	7月
678	4,835,270	12,439,417	1,241,157	62,058	5,497.72	8月
686	4,935,670	12,866,892	1,730,814	82,420	5,865.56	9月
686	4,989,316	12,709,699	1,637,218	81,861	5,885.47	10月
695	5,026,589	13,281,162	1,527,767	69,444	5,885.48	11月
697	5,031,317	13,989,100	1,390,067	60,438	5,967.39	12月
699	5,024,081	13,733,071	1,155,123	55,006	5,917.56	94年 1月
700	5,030,262	14,252,771	1,119,161	86,089	6,100.64	2月
700	5,039,695	13,806,613	1,677,535	72,936	6,103.94	3月
700	5,051,443	13,402,022	1,192,195	59,610	5,876.11	4月
700	5,038,909	13,871,565	1,309,171	62,341	5,930.40	5月
698	5,057,670	14,455,312	1,822,192	82,827	6,221.29	6月
695	5,078,678	14,663,541	1,885,300	94,265	6,334.58	7月
697	5,191,584	14,205,764	1,726,635	78,483	6,243.56	8月

\* 指期底數。

資料來源：同表22。

## 25. 台 灣 地 區 躉

### Indices of Wholesale Prices

Base:2001=100

Formula: Weighted Aggregates of Value

時 期 PERIOD	總 指 數 General Index	農林漁牧業產品	礦 產 品	製造業產品	食品及飲料	菸 類	紡織品
		Agriculture, Forestry, Livestock & Fishery Products	Minerals Products	Manu- facturing Products	Foods & Beverages	Tobaccos	Textile Products
No. of Items	1033	123	15	886	63	2	54
Weights(% <sup>00'</sup> )	1000.00	39.300	37.730	889.180	38.610	4.660	37.110
1998	104.30	110.77	70.49	105.75	104.01	100.00	105.33
1999	99.55	117.47	80.79	99.49	101.87	100.00	98.29
2000	101.36	105.00	100.43	101.26	97.18	100.00	99.62
2001	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002	100.05	99.85	105.22	99.83	106.64	131.47	99.20
2003	102.53	106.74	120.55	101.58	107.99	132.37	102.10
2004	109.74	120.68	150.55	107.76	113.34	134.79	104.05
2004 Nov.	111.42	112.71	153.26	109.94	113.23	134.68	105.15
2004 Dec.	109.68	114.40	150.69	108.00	113.15	135.11	103.53
2005 Jan.	108.90	115.68	156.10	106.86	113.22	134.65	102.26
2005 Feb.	108.64	115.29	158.63	106.47	113.00	134.47	102.71
2005 Mar.	109.40	122.58	171.17	106.45	113.01	134.36	102.17
2005 Apr.	110.03	120.32	185.57	106.64	113.37	134.56	102.82
2005 May	108.23	119.42	181.20	104.84	113.14	134.07	101.49
2005 June	108.30	123.67	192.60	104.01	112.53	133.71	100.56
2005 July	109.58	124.35	201.62	105.03	113.18	133.36	101.82
2005 Aug.	110.97	130.26	210.96	105.92	113.46	133.91	101.92
2005 Sept.	113.25	130.22	217.81	108.19	113.92	134.49	103.50
2005 Oct.	113.85	127.28	216.70	109.29	114.49	133.21	105.15

時 期 PERIOD	石 油 及 煤 製 品	橡 膠 及 塑 膠 製 品	非 金 屬 礦 物 製 品	金 屬 基 本 工 業 產 品	金 屬 製 品	機 械 設 備	電 腦、通 信 及 視 聽 電 子 產 品
	Petroleum & Coal Products	Rubber & Plastic Products	Nonmetallic Mineral Products	Primary Metal Products	Metal Products	Machinery	Computer, Communication Equipment, Audio & Video Equipment
No. of Items	13	34	22	75	41	71	52
Weights(% <sup>00'</sup> )	41.010	31.420	14.800	57.250	30.520	60.940	129.170
1998	75.34	106.04	111.02	109.34	102.61	103.18	131.78
1999	74.95	103.01	104.62	99.88	96.19	102.13	109.09
2000	99.51	100.39	100.58	104.53	97.75	99.43	99.78
2001	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2002	99.89	101.13	99.20	107.45	102.15	99.17	94.41
2003	111.38	103.03	100.83	126.34	108.23	100.80	83.60
2004	126.64	107.46	112.05	171.08	124.50	101.71	76.03
2004 Nov.	135.75	110.31	116.68	179.98	129.78	101.61	72.36
2004 Dec.	133.60	109.80	116.32	177.73	129.58	100.72	71.02
2005 Jan.	130.22	108.32	116.02	178.98	129.79	100.24	70.03
2005 Feb.	131.06	107.18	115.30	181.00	130.05	98.90	68.88
2005 Mar.	140.69	107.31	113.80	181.82	128.86	98.18	67.50
2005 Apr.	141.69	107.65	113.09	184.40	130.44	98.48	67.58
2005 May	140.33	106.56	112.31	179.18	129.40	98.05	67.03
2005 June	141.34	105.77	111.26	175.67	127.18	97.54	66.98
2005 July	144.47	107.27	110.35	174.16	125.82	97.95	67.38
2005 Aug.	154.72	107.70	111.30	174.31	123.80	98.86	67.85
2005 Sept.	162.53	109.23	111.44	177.84	124.48	100.54	68.83
2005 Oct.	164.46	110.44	111.48	176.99	124.95	100.72	69.42

Source: Directorate-General of Budget, Accounting and Statistics, R.O.C., *Commodity-Price Statistics Monthly in Taiwan Area, R.O.C.*

# 售 物 價 指 數

## by Group in Taiwan Area

基期：民國90年=100

公式：加權總值式

成衣及服飾品 Ready-made Apparel & Accessories	皮革及其製品 Hides, Skins, Leather & Related Products	木竹製品 Lumber & Wood Products	傢俱及裝設品 Furniture & Fixture	紙漿、紙及其製品 Pulp, Paper & Allied Products	化學材料 Chemicals	化學製品 Chemical Products	時 期 PERIOD
37	20	13	11	35	97	46	項 數
12.220	8.470	3.560	8.760	21.450	63.870	30.020	權數(千分比)
103.60	96.32	96.97	103.19	103.72	92.47	98.34	民國 87年
100.55	91.55	98.41	99.35	103.53	87.67	98.04	88年
98.35	91.26	95.71	96.08	110.21	106.76	99.00	89年
100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年
96.75	97.08	100.93	101.25	99.11	102.83	98.36	91年
94.82	98.15	103.19	102.35	102.36	119.90	97.75	92年
92.25	100.17	108.31	106.41	105.37	153.74	96.17	93年
91.47	99.42	108.21	108.29	104.18	179.83	96.57	11月
90.24	99.42	106.81	107.39	103.77	170.13	95.84	12月
89.26	98.72	105.79	106.52	103.50	162.56	95.43	94年 1月
88.07	97.72	105.33	106.37	103.41	165.75	95.17	2月
87.40	97.59	104.51	105.89	103.43	169.69	94.41	3月
88.15	98.85	104.67	106.52	103.73	167.86	95.16	4月
87.67	98.79	104.55	106.02	102.15	156.12	94.78	5月
87.77	98.86	104.59	106.07	101.85	151.15	94.69	6月
88.77	100.15	105.76	106.75	102.21	157.15	95.31	7月
89.22	100.50	106.13	107.01	102.39	158.40	96.11	8月
91.00	102.46	107.52	108.51	103.48	166.72	97.57	9月
92.15	104.00	109.05	110.22	103.85	173.63	98.12	10月
水 電 燃 氣						時 期	
電子零組件 Electronic Components & Accessories	電力機械器材 及設備 Electrical Equipments & Apparatus	運輸工具 及 零 件 Transportation Equipment & Parts	精密儀器 Precision Instruments	雜項工業製品 Miscellaneous Products	Water Supply, Electricity & Gas	PERIOD	
56	54	48	20	22	9	項 數	
176.390	41.650	45.150	19.240	12.910	33.790	權數(千分比)	
123.74	107.59	100.51	104.66	105.50	98.87	民國 87年	
109.08	101.40	100.67	99.57	100.04	97.84	88年	
109.00	99.24	100.60	96.70	97.97	99.87	89年	
100.00	100.00	100.00	100.00	100.00	100.00	90年	
93.03	98.26	98.73	100.80	99.69	99.60	91年	
88.21	97.17	100.27	102.73	99.10	100.57	92年	
85.91	102.11	100.84	100.26	101.64	101.40	93年	
82.69	103.25	101.15	98.90	103.58	100.40	11月	
80.56	102.74	100.34	97.52	101.84	100.52	12月	
79.94	102.62	100.02	96.51	100.85	100.00	94年 1月	
78.23	102.24	99.46	94.76	99.79	99.98	2月	
76.62	101.95	98.19	93.61	99.87	100.24	3月	
75.45	103.02	99.45	93.80	101.17	100.37	4月	
74.88	102.64	98.37	93.06	100.70	100.37	5月	
74.83	102.46	97.97	92.90	100.68	106.68	6月	
75.73	104.19	98.08	94.03	102.20	106.69	7月	
75.96	105.08	98.54	94.46	103.98	107.01	8月	
77.29	107.69	99.15	96.68	105.61	107.03	9月	
77.87	109.26	99.28	97.78	106.43	100.72	10月	

資料來源：行政院主計處編印中華民國台灣地區物價統計月報。

## 26. 台灣地區消費者物價指數

### Indices of Consumer Prices in Taiwan Area

Base: 2001=100

Formula: Weighted Aggregates of Value

基期：民國90年=100

公式：加權總值式

時 期 PERIOD	總 指 數 General Index	食 物 類 Food	衣 著 類 Clothing	居 住 類 Housing	時 期 PERIOD
No. of Items	389	168	43	50	項 數
Weights (%)	1,000.00	250.54	47.46	307.94	權數(千分比)
1998	98.60	101.29	102.78	99.72	民國 87年
1999	98.77	100.52	101.38	99.82	88年
2000	100.01	100.93	101.70	100.34	89年
2001	100.00	100.00	100.00	100.00	90年
2002	99.80	99.80	100.58	98.88	91年
2003	99.52	99.72	101.96	97.81	92年
2004	101.13	104.07	105.15	97.71	93年
2004 Oct.	102.58	109.00	111.39	97.37	93年 10月
Nov.	101.27	103.96	111.60	97.42	11月
Dec.	101.33	104.29	108.93	97.49	12月
2005 Jan.	100.99	103.83	103.26	97.41	94年 1月
Feb.	101.65	103.65	98.95	100.03	2月
Mar.	101.94	108.48	98.33	97.49	3月
Apr.	102.45	107.68	112.50	97.48	4月
May	103.03	109.81	112.98	97.60	5月
June	103.35	110.41	108.94	98.52	6月
July	104.54	116.40	102.33	98.20	7月
Aug.	105.34	119.46	98.42	98.28	8月
Sept.	105.47	119.53	97.57	98.62	9月
Oct.	105.27	118.28	109.63	97.74	10月

時 期 PERIOD	交 通 類 Transportation and Communi- cations	醫 藥 保 健 類 Medicines & Medical Care	教 養 娛 樂 類 Education and Entertainment	雜 項 類 Miscellaneous	時 期 PERIOD
No. of Items	29	22	50	27	項 數
Weights (%)	126.25	37.37	161.11	69.33	權數(千分比)
1998	96.62	91.91	93.11	98.34	民國 87年
1999	95.89	95.11	95.06	99.83	88年
2000	98.95	98.68	97.92	100.41	89年
2001	100.00	100.00	100.00	100.00	90年
2002	97.78	101.29	100.11	105.09	91年
2003	98.38	104.65	98.81	104.66	92年
2004	100.43	106.72	98.91	105.24	93年
2004 Oct.	101.15	107.01	98.97	104.04	93年 10月
Nov.	101.10	107.05	98.72	103.61	11月
Dec.	101.10	107.46	99.01	103.93	12月
2005 Jan.	100.98	107.35	99.39	104.31	94年 1月
Feb.	101.27	107.66	99.30	105.21	2月
Mar.	101.66	108.37	98.49	104.60	3月
Apr.	101.69	108.92	98.39	105.03	4月
May	101.53	108.95	98.16	105.57	5月
June	101.22	110.30	98.29	106.17	6月
July	101.73	111.73	98.60	105.18	7月
Aug.	102.97	113.40	98.54	104.76	8月
Sept.	103.09	113.41	98.76	104.77	9月
Oct.	101.52	113.79	98.90	104.52	10月

Source: See Table 25.

資料來源：同表25。



## 27. 台灣地區都市消費者物價指數

### Indices of Urban Consumer Prices in Taiwan Area

Base:2001=100

Formula: Weighted Aggregates of Value

基期：民國90年=100

公式：加權總值式

時 期 PERIOD	總 指 數 General Index	食 物 類 Food	衣 著 類 Clothing	居 住 類 Housing	時 期 PERIOD	
No. of Items	389	168	43	50	項 數	
Weights (%)	1,000.00	239.40	47.45	321.88	權數(千分比)	
1998	98.43	100.96	102.14	99.72	民國 87年	
1999	98.67	100.25	101.72	99.84		88年
2000	99.95	100.79	101.76	100.31		89年
2001	100.00	100.00	100.00	100.00		90年
2002	99.63	99.54	100.35	98.88		91年
2003	99.29	99.31	102.01	97.82		92年
2004	100.89	103.85	105.43	97.68		93年
2004 Oct.	102.33	108.70	113.10	97.31		10月
Nov.	101.00	103.72	112.14	97.34		11月
Dec.	101.11	104.19	109.23	97.41		12月
2005 Jan.	100.75	103.63	102.91	97.35	94年	
Feb.	101.50	103.55	98.35	100.19		1月
Mar.	101.66	108.51	98.01	97.43		2月
Apr.	102.18	107.60	113.00	97.46		3月
May	102.72	109.75	113.12	97.58		4月
June	103.03	110.31	108.99	98.50		5月
July	104.18	116.46	101.68	98.14		6月
Aug.	104.82	119.24	97.59	98.21		7月
Sept.	104.92	119.05	96.74	98.58		8月
Oct.	104.88	117.99	110.98	97.70		9月
					10月	

時 期 PERIOD	交 通 類 Transportation and Communi- cations	醫藥保健類 Medicines & Medical Care	教養娛樂類 Education and Entertainment	雜 項 類 Miscellaneous	時 期 PERIOD	
No. of Items	29	22	50	27	項 數	
Weights (%)	123.51	34.43	167.95	65.37	權數(千分比)	
1998	96.04	92.01	93.50	97.80	民國 87年	
1999	95.51	95.23	95.20	99.28		88年
2000	98.70	98.90	98.05	100.25		89年
2001	100.00	100.00	100.00	100.00		90年
2002	97.73	101.10	100.11	104.03		91年
2003	98.37	104.46	98.79	103.39		92年
2004	100.42	106.57	98.96	103.91		93年
2004 Oct.	101.08	106.82	99.03	102.86		10月
Nov.	101.06	106.87	98.72	102.27		11月
Dec.	101.11	107.36	99.07	102.72		12月
2005 Jan.	101.00	107.23	99.48	103.18	94年	
Feb.	101.32	107.59	99.35	103.84		1月
Mar.	101.57	108.26	98.46	103.34		2月
Apr.	101.60	108.66	98.37	103.66		3月
May	101.47	108.71	98.13	104.03		4月
June	101.18	110.16	98.28	104.66		5月
July	101.74	111.49	98.68	103.99		6月
Aug.	102.85	113.26	98.54	103.59		7月
Sept.	102.92	113.25	98.79	103.74		8月
Oct.	101.30	113.66	98.94	103.44		9月
					10月	

Source: See Table 25.

資料來源：同表25。

## 28. 台灣地區物價指數變動率 Changes in Prices in Taiwan Area

Unit : %

單位 : %

時期 PERIOD	消費者物價指數 Indices of Consumer Prices				躉售物價指數 Indices of Wholesale Prices						時期 PERIOD
	不含食物 總指數 Excluding Food	不含新鮮蔬 果、魚介及 能源 Excluding Fresh Fruits、Fish、 Shellfish & Energy	服務類 Services	國產內銷 Domestic Sales of Local Products	進口 Imports		出口 Exports				
					新台幣 計價 in NT\$	美元 計價 in US\$	新台幣 計價 in NT\$	美元 計價 in US\$			
1998	1.69	0.77	1.07	2.07	0.60	-1.72	0.74	-13.63	5.58	-9.51	87年
1999	0.17	0.53	1.16	1.64	-4.55	-1.67	-4.10	-0.55	-8.53	-5.16	88年
2000	1.26	1.57	0.60	1.85	1.82	2.01	4.63	8.06	-0.88	2.43	89年
2001	-0.01	0.33	0.08	1.17	-1.34	-2.60	-1.25	-8.69	0.32	-7.28	90年
2002	-0.20	-0.20	0.69	-0.38	0.05	0.96	0.40	-1.86	-1.49	-3.72	91年
2003	-0.28	-0.33	-0.61	-0.45	2.48	3.88	5.14	5.61	-1.49	-1.05	92年
2004	1.62	0.68	0.71	0.43	7.03	10.28	8.57	11.77	1.61	4.64	93年
2003 Nov.	-0.46	-0.62	-0.58	-0.28	1.18	2.48	4.34	6.33	-3.18	-1.34	92年 11月
Dec.	-0.01	-0.51	-0.35	-0.12	1.57	3.54	4.13	6.57	-3.15	-0.87	12月
2004 Jan.	0.01	0.45	0.39	0.85	2.47	4.09	4.34	7.19	-1.28	1.43	93年 1月
Feb.	0.65	-0.04	-0.03	-0.09	2.20	6.32	2.32	7.12	-2.68	1.89	2月
Mar.	0.89	-0.23	0.01	0.01	2.72	6.04	4.05	8.41	-2.53	1.57	3月
Apr.	0.95	0.21	0.17	0.19	4.88	8.84	6.47	12.33	-1.36	4.10	4月
May	0.91	0.71	0.66	0.39	6.92	10.23	9.34	13.26	0.65	4.24	5月
June	1.71	1.32	1.26	0.61	7.58	11.11	9.76	12.96	1.25	4.20	6月
July	3.34	1.19	1.32	0.59	9.39	12.56	11.81	13.52	3.21	4.76	7月
Aug.	2.55	0.92	1.05	0.54	10.43	12.45	13.66	14.39	4.77	5.45	8月
Sept.	2.78	0.87	0.99	0.52	11.39	13.74	14.35	14.56	5.54	5.72	9月
Oct.	2.40	0.95	0.95	0.58	11.85	14.23	13.80	14.04	6.97	7.18	10月
Nov.	1.53	0.87	0.77	0.42	8.77	13.14	8.38	12.61	3.88	7.96	11月
Dec.	1.61	1.00	0.96	0.55	6.01	10.72	4.97	10.95	1.38	7.18	12月
2005 Jan.	0.49	-0.68	-0.31	-1.76	4.00	7.85	3.27	8.88	0.01	5.48	94年 1月
Feb.	1.94	1.78	1.86	2.50	2.61	5.00	2.60	8.21	-0.42	5.07	2月
Mar.	2.30	0.70	1.03	0.53	1.93	4.65	2.10	9.14	-1.76	5.04	3月
Apr.	1.64	0.25	0.71	0.47	1.94	3.21	3.69	8.51	-1.59	3.01	4月
May	2.31	0.30	0.55	0.44	-0.69	1.56	-0.03	7.02	-4.29	2.48	5月
June	2.39	0.27	0.47	0.54	-1.03	0.67	-0.01	7.24	-4.33	2.60	6月
July	2.39	0.43	0.53	0.74	-1.60	-0.65	-0.06	6.10	-4.49	1.45	7月
Aug.	3.59	0.76	0.74	0.87	-1.84	-0.39	-0.33	5.93	-5.37	0.59	8月
Sept.	3.16	0.80	0.67	0.89	-0.10	-0.44	3.03	6.15	-3.07	-0.11	9月
Oct.	2.62	0.48	0.53	0.62	0.10	-0.66	2.25	4.18	-2.37	-1.50	10月
Jan.- Oct.	2.29	0.50	0.68	0.58	0.49	2.00	1.75	7.11	-2.79	2.38	1- 10月

Source: See Table 25.

資料來源：同表25。

## 29. 各國工業生產指數

### Indices of Industrial Production in Selected Countries

Base: 1995=100

基期：民國84年=100

時期 PERIOD	中華民國 Republic of China (4)	印度 India (3)	日本 Japan (2)	德國 Germany (1)(2)	法國 France (2)	義大利 Italy (2)	英國 United Kingdom (1)(2)	美國 United States (1)(2)	加拿大 Canada (1)(2)	時期 PERIOD
1995	100	100	100	100	100	100	100	100	100	民國 84年
1996	102	106	102	101	101	99	101	104	101	85年
1997	108	113	106	103	104	102	103	112	106	86年
1998	112	118	99	107	108	104	104	118	110	87年
1999	120	126	100	108	110	104	105	124	116	88年
2000	128	132	106	115	115	108	107	129	126	89年
2001	118	135	99	115	116	107	105	125	121	90年
2002	128	143	98	114	114	105	103	124	123	91年
2003	137	153	101	114	114	104	103	124	124	92年
2004	150	166	106	117	116	105	103	129	128	93年
2003 Jan.	132	153	94	107	116	102	100	123	126	92年 1月
Feb.	108	148	97	110	113	106	100	124	126	2月
Mar.	134	158	110	122	122	113	109	124	124	3月
Apr.	132	141	96	113	117	104	101	121	123	4月
May	134	146	95	110	106	109	100	122	123	5月
June	131	144	100	115	116	107	101	125	122	6月
July	141	149	103	115	114	121	102	121	124	7月
Aug.	140	148	92	103	81	53	93	127	122	8月
Sept.	140	150	107	117	119	113	105	127	125	9月
Oct.	149	150	106	121	128	118	111	126	126	10月
Nov.	145	153	103	123	117	110	104	125	126	11月
Dec.	156	164	105	112	117	97	103	124	127	12月
2004 Jan.	131	165	99	109	113	91	100	126	126	93年 1月
Feb.	141	160	103	111	114	100	101	128	125	2月
Mar.	155	171	118	123	128	110	115	128	127	3月
Apr.	150	154	104	117	118	99	102	127	127	4月
May	156	156	99	116	109	103	99	128	127	5月
June	152	154	109	120	126	103	105	131	129	6月
July	154	161	110	119	115	108	100	128	129	7月
Aug.	152	160	101	108	84	57	95	133	130	8月
Sept.	151	165	111	124	123	113	105	132	130	9月
Oct.	154	164	105	125	125	112	104	132	130	10月
Nov.	153	164	108	124	121	110	109	129	130	11月
Dec.	155	178	107	113	123	99	102	130	131	12月
2005 Jan.	148	178	101	114	117	96	96	131	131	94年 1月
Feb.	122	178	104	115	114	104	100	132	130	2月

(1) The monthly indexes are adjusted for differences in the number of working days.

(2) Including mining, manufacturing and electric power & gas industries.

(3) Including mining, manufacturing and electric power.

(4) Including mining, manufacturing, construction, and electric power & gas industries.

Sources: All data are derived from the United Nations, *Monthly Bulletin of Statistics*, except those for the Republic of China, which are provided by the Ministry of Economic Affairs, R.O.C.

(1) 月指數已經過工作日數差異的調整。

(2) 包括礦業、製造業及電力煤氣業。

(3) 包括礦業、製造業及電力。

(4) 包括礦業、製造業、建築業及電力煤氣業。

資料來源：中華民國數字係由經濟部提供，其餘採自  
聯合國統計月報。

## 30. 各國躉售

### Indices of Wholesale

Base: 2000=100

時期 PERIOD	中華民國 Republic of China	韓國 Republic of Korea	新加坡 Singapore (3)	日本 Japan (1)	泰國 Thailand (1)(2)	印尼 Indonesia (5)
2003 Aug.	101	101	99	96	109	118
Sept.	100	102	99	96	109	118
Oct.	100	102	99	95	109	120
Nov.	101	102	99	95	109	120
Dec.	102	103	97	95	109	121
2004 Jan.	103	104	98	96	...	122
Feb.	104	106	98	96	...	123
Mar.	106	107	99	96	...	125
Apr.	106	107	99	96	113	126
May	108	107	102	97	115	130
June	108	107	102	97	115	132
July	110	108	103	98	116	131
Aug.	112	109	105	98	117	133
Sept.	112	109	105	98	---	135
Oct.	112	109	107	98	---	136
Nov.	110	109	105	98	120	134

(1) Including export product.

(2) Agricultural products and products of manufacturing industry.

(3) Excluding mining and quarrying.

(4) Intermediate products.

(5) Excluding products of electricity, gas & water.

(6) Raw materials, valued at purchasers' values.

Sources: All data are derived from the United Nations, *Monthly Bulletin of Statistics*, except those for the Republic of China, which are provided by the Directorate-General of Budget, Accounting and Statistics, R.O.C.

## 31. 各國消費者

### Indices of Consumer Prices

Base: 1990=100

時期 PERIOD	中華民國 Republic of China	韓國 Republic of Korea(1)	新加坡 Singapore (1)	日本 Japan (2)	泰國 Thailand (2)	印尼 Indonesia (1)
2003 Nov.	128.7	183.0	120.6	106.2	162.6	471.5
Dec.	128.6	183.8	120.9	106.3	162.8	475.9
2004 Jan.	129.6	185.0	121.8	106.1	163.3	478.7
Feb.	128.6	185.8	121.9	106.1	164.5	478.7
Mar.	128.5	187.6	121.9	106.3	164.8	480.4
Apr.	130.0	187.6	122.1	106.3	165.7	485.1
May	130.0	187.5	122.3	106.4	165.5	489.4
June	130.0	187.5	122.3	98.2	107.1	491.7
July	132.0	188.6	122.4	97.9	107.2	493.6
Aug.	131.0	190.2	122.1	98.0	107.7	494.0
Sept.	132.0	115.9	103.3	98.3	108.1	142.2
Oct.	132.3	115.9	103.2	98.8	108.1	143.0
Nov.	130.6	115.2	103.2	98.6	107.7	144.3
Dec.	130.7	115.4	102.8	98.1	107.7	145.8
2005 Jan.	130.3	116.2	102.1	97.6	107.8	147.8
Feb.	131.1	116.9	102.9	97.4	108.4	147.6
Mar.	131.5	117.8	102.6	97.7	109.3	150.4
Apr.	132.1	117.9	103.2	97.9	110.3	150.9
May	132.9	117.7	103.0	98.2	110.9	151.2

(1) Base: 2000=100 (beginning September 2004).

(2) Base: 2000=100 (beginning June 2004).

(3) Base: 2000=100 (beginning October 2004).

(4) Base: 2000=100 (beginning August 2004).

(5) Excluding tobacco.

Source: See Table 30.

# 物價指數

## Prices in Selected Countries

基期：民國89年=100

印度 India	德國 Germany	法國 France (4)	義大利 Italy (1)(5)	英國 United Kingdom	美國 United States (1)	加拿大 Canada (6)	時期 PERIOD
113	103	101	106	101	104	96	民國92年 8月
114	103	101	105	102	104	94	9月
115	103	101	105	102	105	94	10月
115	103	101	106	102	105	...	11月
115	103	101	104	102	105	...	12月
116	103	101	104	102	107	...	93年 1月
117	103	102	104	102	107	...	2月
119	103	102	105	103	108	110	3月
117	104	103	106	103	109	...	4月
118	104	103	106	103	111	112	5月
121	104	103	107	104	111	111	6月
122	104	104	107	104	111	112	7月
123	105	104	107	104	112	116	8月
123	105	105	108	105	111	...	9月
123	105	105	108	105	113	...	10月
124	105	105	108	105	114	...	11月

(1) 包括出口產品。

(2) 農產品及製造業產品。

(3) 不包括礦業及土石採取業。

(4) 中間產品。

(5) 不包括電力、煤氣及自來水產品。

(6) 原材料(以購買者價值計價)。

# 物價指數

## in Selected Countries

基期：民國79年=100

香港 Hong Kong (3)	德國 Germany (3)	法國 France (4)	義大利 Italy (4)(5)	英國 United Kingdom(1)	美國 United States(4)	加拿大 Canada(1)	時期 PERIOD
155.8	128.0	126.3	156.9	144.9	141.2	131.5	民國92年 11月
155.9	129.0	126.4	157.1	145.5	141.0	131.6	12月
156.6	129.1	126.4	157.3	145.2	141.7	131.7	93年 1月
155.4	129.3	127.0	157.8	145.8	142.5	132.1	2月
155.4	129.7	127.5	158.0	146.4	143.4	132.5	3月
156.4	130.1	127.8	158.3	147.3	143.8	132.8	4月
155.8	130.3	128.3	158.9	147.9	144.7	134.0	5月
155.6	130.3	128.3	159.1	148.1	145.1	134.1	6月
155.8	130.7	128.1	159.2	148.1	144.9	110.1	7月
155.4	106.7	108.3	110.9	110.0	110.0	110.0	8月
92.4	106.4	108.4	110.9	110.5	110.3	110.0	9月
92.5	106.6	108.7	110.9	110.7	110.9	110.3	10月
92.7	106.2	108.7	111.0	111.0	110.9	110.7	11月
92.8	107.3	108.9	111.1	111.5	110.5	110.5	12月
92.5	106.9	108.3	111.1	110.9	110.7	110.4	94年 1月
93.0	107.3	108.9	111.4	111.3	111.4	110.8	2月
93.1	107.6	109.6	111.8	111.9	112.3	111.5	3月
93.3	107.7	109.8	112.1	112.5	113.0	111.8	4月
93.2	108.0	109.9	112.3	112.7	112.9	111.9	5月

(1) 2004年9月起基期：2000=100。

(2) 2004年6月起基期：2000=100。

(3) 2004年10月起基期：2000=100。

(4) 2004年8月起基期：2000=100。

(5) 不包括菸絲及捲煙。

資料來源：同表30。

## 32. 各國貨幣對 Foreign Exchange Rates

Unit : National Currency Per U.S. Dollar

期 底 END OF PERIOD	中華民國 Republic of China	印 尼 Indonesia	日 本 Japan	韓 國 Republic of Korea	馬來西亞 Malaysia	菲 律 賓 The Philippines	新 加 坡 Singapore
	新 台 幣 元 NT\$	盾 Rupiah	日 圓 Yen	圓 Won	馬 元 Ringgit	披 索 Peso	新 加 坡 幣 Singapore Dollar
1990	27.1075	1,901.0	134.40	716.4	2.7015	28.000	1.7445
1991	25.7475	1,992.0	125.20	760.8	2.7240	26.650	1.6305
1992	25.4025	2,062.0	124.75	788.4	2.6120	25.096	1.6449
1993	26.6260	2,110.0	111.85	808.1	2.7015	27.699	1.6080
1994	26.2400	2,200.0	99.74	788.7	2.5600	24.418	1.4607
1995	27.2650	2,308.0	102.83	774.7	2.5420	26.214	1.4143
1996	27.4910	2,383.0	116.00	844.2	2.5290	26.288	1.3998
1997	32.6380	4,650.0	129.95	1,695.0	3.8919	39.975	1.6755
1998	32.2160	8,025.0	115.60	1,204.0	3.8000	39.059	1.6605
1999	31.3950	7,085.0	102.20	1,138.0	3.8000	40.313	1.6660
2000	32.9920	9,595.0	114.90	1,264.5	3.8000	49.998	1.7315
2001	34.9990	10,400.0	131.80	1,313.5	3.8000	51.404	1.8510
2002	34.7530	8,940.0	119.90	1,186.2	3.8000	53.096	1.7365
2003	33.9780	8,465.0	107.10	1,192.6	3.8000	55.569	1.7008
2004	31.9170	9,345.0	103.78	1,035.1	3.8000	56.280	1.6343
2003 Nov.	34.2080	8,505.0	109.45	1,202.1	3.8000	55.720	1.7245
Dec.	33.9780	8,465.0	107.10	1,192.6	3.8000	55.569	1.7008
2004 Jan.	33.3900	8,460.0	105.88	1,173.7	3.8000	55.980	1.6991
Feb.	33.3650	8,455.0	109.08	1,176.2	3.8000	56.335	1.7004
Mar.	33.0200	8,565.0	103.95	1,146.6	3.8000	56.140	1.6756
Apr.	33.3690	8,700.0	110.44	1,173.3	3.8000	56.070	1.7045
May	33.3890	9,290.0	110.44	1,164.9	3.8000	55.860	1.6990
June	33.7750	9,405.0	108.69	1,155.5	3.8000	56.120	1.7183
July	34.1360	9,150.0	111.67	1,170.0	3.8000	55.950	1.7210
Aug.	34.0530	9,370.0	109.86	1,153.0	3.8000	56.160	1.7123
Sept.	33.9840	9,165.0	110.92	1,151.8	3.8000	56.280	1.6906
Oct.	33.4350	9,095.0	105.86	1,119.6	3.8000	56.325	1.6630
Nov.	32.2050	9,028.0	103.16	1,048.2	3.8000	56.160	1.6405
Dec.	31.9170	9,345.0	103.78	1,035.1	3.8000	56.280	1.6343
2005 Jan.	31.7900	9,160.0	103.58	1,025.6	3.8000	55.090	1.6378
Feb.	31.1750	9,263.0	105.26	1,008.5	3.8000	54.760	1.6329
Mar.	31.5300	9,457.0	106.86	1,015.3	3.8000	54.950	1.6485
Apr.	31.2790	9,560.0	105.73	997.1	3.8000	54.160	1.6423
May	31.3630	9,505.0	108.17	1,007.7	3.8000	54.520	1.6650
June	31.6180	9,745.0	110.45	1,025.0	3.8000	55.980	1.6841
July	31.9960	9,810.0	112.18	1,026.8	3.7502	56.130	1.6600
Aug.	32.7510	10,200.0	111.42	1,038.5	3.7713	56.295	1.6865
Sept.	33.1880	10,290.0	113.24	1,041.0	3.7685	56.000	1.6907
Oct.	33.5510	10,115.0	115.66	1,040.2	3.7748	54.940	1.6914

Sources: 1. Central Bank of China, ROC, *Financial Statistics, Taiwan District, Republic of China.*

2. IMF, *International Financial Statistics.*

3. *Economic Daily News.*

4. *Commercial Times.*

# 美元換算率

## in Selected Countries

單位：每1美元折合各該國貨幣數

泰國 Thailand	香港 Hong Kong	中國大陸 Mainland China	法國 France	德國 Germany	義大利 Italy	英國 United Kingdom	期 底
泰 銖 Baht	港 元 H. K. Dollar	人 民 幣 Yuan	法 郎 Franc	馬 克 D. Mark	里 拉 Lira	鎊 £	END OF PERIOD
25.290	7.8010	5.2221	5.1290	1.4940	1,130.2	0.519	民國 79年
25.280	7.7810	5.4342	5.1800	1.5160	1,151.1	0.535	80年
25.520	7.7430	5.7518	5.5065	1.6140	1,470.9	0.661	81年
25.540	7.7260	5.8000	5.8955	1.7263	1,704.0	0.675	82年
25.090	7.7380	8.4462	5.3460	1.5488	1,629.7	0.640	83年
25.190	7.7320	8.3174	4.9000	1.4335	1,584.7	0.645	84年
25.610	7.7360	8.2982	5.2370	1.5548	1,530.6	0.589	85年
47.247	7.7460	8.2798	5.9881	1.7921	1,759.2	0.605	86年
36.691	7.7460	8.2787	5.6221	1.6730	1,653.1	0.601	87年
37.470	7.7710	8.2795	6.5294	1.9468	1,927.4	0.619	88年
42.268	7.7960	8.2774	7.0535	2.1031	2,082.1	0.670	89年
44.222	7.7970	8.2768	7.4051	2.2079	2,185.9	0.689	90年
43.152	7.7980	8.2773	6.2672	1.8687	1,850.0	0.620	91年
39.591	7.7629	8.2767	5.2027	1.5513	1,535.8	0.560	92年
39.020	7.7750	8.2765	4.8279	1.4395	1,425.1	0.521	93年
39.920	7.7665	8.2770	5.4650	1.6295	1,613.2	0.580	92年 11月
39.591	7.7629	8.2767	5.2027	1.5513	1,535.8	0.560	12月
39.235	7.7730	8.2768	5.2744	1.5726	1,556.9	0.550	93年 1月
39.290	7.7795	8.2769	5.2783	1.5738	1,558.1	0.539	2月
39.290	7.7950	8.2770	5.3655	1.5998	1,583.8	0.545	3月
39.990	7.7999	8.2771	5.4672	1.6301	1,613.8	0.562	4月
40.615	7.7935	8.2769	5.3642	1.5994	1,583.4	0.545	5月
40.975	7.7992	8.2765	5.3888	1.6068	1,590.7	0.551	6月
41.350	7.7994	8.2770	5.4503	1.6251	1,608.8	0.551	7月
41.630	7.7997	8.2765	5.4174	1.6153	1,599.1	0.558	8月
41.490	7.7988	8.2765	5.2847	1.5757	1,559.9	0.554	9月
41.060	7.7785	8.2766	5.1488	1.5352	1,519.8	0.546	10月
39.490	7.7762	8.2765	4.9573	1.4781	1,463.3	0.530	11月
39.020	7.7750	8.2765	4.8279	1.4395	1,425.1	0.521	12月
38.575	7.7793	8.2764	5.0324	1.5005	1,485.5	0.530	94年 1月
38.410	7.7997	8.2765	4.9701	1.4819	1,467.1	0.523	2月
39.095	7.7988	8.2764	5.0631	1.5096	1,494.5	0.531	3月
39.540	7.7944	8.2764	5.0714	1.5121	1,497.0	0.523	4月
40.615	7.7788	8.2767	5.3110	1.5835	1,567.7	0.548	5月
41.250	7.7719	8.2764	5.4285	1.6186	1,602.4	0.558	6月
41.695	7.7740	8.1056	5.4071	1.6122	1,596.1	0.569	7月
41.320	7.7719	8.0998	5.3739	1.6023	1,586.3	0.560	8月
41.030	7.7564	8.0920	5.4500	1.6250	1,608.7	0.566	9月
40.755	7.7526	8.0845	5.4606	1.6282	1,611.9	0.564	10月

資料來源：1. 中央銀行編印 *Financial Statistics, Taiwan District, Republic of China.*  
 2. IMF 編印 *International Financial Statistics.*  
 3. 經濟日報。  
 4. 工商時報。

### 33. 各 國 失 業 率

#### Rate of Unemployment in Selected Countries

Unit: %

單位：%

時期 PERIOD	中華民國 Republic of China	澳洲 Australia	加拿大 Canada	德國 Germany	日本 Japan	韓國 Republic of Korea	新加坡 Singapore	英國 United Kingdom	美國 United States	時期 PERIOD
1992	1.5	10.8	11.3	6.7	2.2	2.4	1.0	9.8	7.4	民國 81年
1993	1.5	10.9	11.2	9.8	2.5	2.8	1.0	10.4	6.9	82年
1994	1.6	9.7	10.3	10.6	2.9	2.4	1.0	9.4	6.1	83年
1995	1.8	8.5	9.6	10.4	3.1	2.0	1.1	8.3	5.6	84年
1996	2.6	8.5	9.7	11.5	3.4	2.0	1.5	7.4	5.4	85年
1997	2.7	8.6	9.2	12.7	3.4	2.6	2.6	5.6	4.9	86年
1998	2.7	8.0	8.3	12.3	4.1	6.8	4.4	4.7	4.5	87年
1999	2.9	7.2	7.6	11.7	...	6.3	5.9	4.3	4.2	88年
2000	3.0	6.6	6.8	10.7	4.7	4.2	4.2	3.8	4.0	89年
2001	4.6	6.7	7.6	10.4	5.0	3.8	6.4	3.3	4.8	90年
2002	5.2	6.3	7.6	10.9	...	3.1	11.6	3.2	5.8	91年
2003	5.0	5.9	7.6	...	5.3	3.4	...	...	6.0	92年
2004	4.4	5.5	...	11.7	4.7	3.5	...	2.8	5.5	93年
2003 Feb.	5.2	6.7	8.0	12.5	5.3	3.7	15.4	3.3	6.4	92年 2月
2003 Mar.	5.1	6.5	7.9	12.3	5.8	3.6	17.6	3.3	6.2	3月
2003 Apr.	4.9	6.2	...	...	5.8	3.3	17.1	3.2	5.8	4月
2003 May	5.0	6.1	8.0	11.5	5.6	3.2	18.1	3.1	5.8	5月
2003 June	5.1	5.9	7.2	11.3	5.3	3.3	17.3	3.1	6.5	6月
2003 July	5.2	5.6	...	11.6	5.1	3.4	17.7	3.1	6.3	7月
2003 Aug.	5.2	5.6	8.2	11.5	5.0	3.3	16.5	...	6.0	8月
2003 Sept.	5.1	5.8	7.4	11.2	5.2	3.2	...	3.0	5.8	9月
2003 Oct.	4.9	5.4	...	11.0	5.1	3.3	14.8	2.9	5.6	10月
2003 Nov.	4.7	5.3	7.1	11.1	5.0	3.4	13.1	2.9	5.6	11月
2003 Dec.	4.6	5.6	7.0	11.5	4.5	3.6	13.9	3.1	5.4	12月
2004 Jan.	4.5	6.2	...	12.2	4.9	3.7	11.6	3.1	6.3	93年 1月
2004 Feb.	4.6	6.6	7.8	12.3	5.0	3.9	10.1	3.1	6.0	2月
2004 Mar.	4.5	5.9	7.8	12.1	5.0	3.8	...	3.0	6.0	3月
2004 Apr.	4.4	5.7	7.5	11.8	5.0	3.4	...	2.9	5.4	4月
2004 May	4.4	5.5	7.4	11.5	4.8	3.3	...	2.8	5.3	5月
2004 June	4.5	5.5	6.7	11.3	4.6	3.2	...	2.7	5.8	6月
2004 July	4.6	5.2	7.2	11.7	4.8	3.5	...	2.7	5.7	7月
2004 Aug.	4.7	5.4	7.4	11.6	4.7	3.5	...	2.7	5.4	8月
2004 Sept.	4.5	5.5	6.5	11.4	4.6	3.2	...	2.6	5.1	9月
2004 Oct.	4.3	5.0	...	11.3	4.7	3.3	...	2.6	5.1	10月
2004 Nov.	4.1	4.9	6.8	11.4	4.4	3.3	...	2.6	5.2	11月
2004 Dec.	4.1	5.0	6.7	11.9	4.1	3.7	...	2.6	5.1	12月
2005 Jan.	4.1	5.6	...	13.5	4.5	3.9	...	2.8	5.7	94年 1月
2005 Feb.	4.3	5.7	7.4	14.0	4.7	4.0	...	2.8	5.8	2月

Source: See Table 30.

資料來源：同表30。



## 符 號 SYMBOLS

○=表示數字不及一單位	Less than one unit	
…=表示數字不明	Not available	
—=表示無數字	No figure	
*=表示數字已予修正	Revised figure	

### 度量衡單位簡寫

## ABBREVIATIONS OF WEIGHTS AND MEASURES

bbl	美桶	barrel
cu. ft	立方英尺	cubic foot or feet
cu. yd	立方英碼	cubic yard
ft	英尺	foot or feet
g t	總噸	gross ton
hg	公兩	hectogram
hl	公石	hectoliter
Imp. gal	英加侖	Imperial gallon
kg	公斤	kilogram
kl	公秉	kiloliter
km	公里	kilometer
kwh	度	kilowatt-hou
l	公升	liter
lb	磅	pound
t	長噸	long ton
m	公尺	meter
mi	英里	mile
m <sup>3</sup> (cu.m)	立方公尺	cubic meter
m t	公噸	metric ton
p-km	延人公里	passenger-kilometer
sq. ft	平方英尺	square foot or feet
sq. yd	平方碼	square yard
s. t.	短噸	short ton
t-km	延噸公里	ton-kilometer
U.S. gal	美加侖	United States gallon
yd	碼	yard

# 度量衡換算表

## CONVERSION EQUIVALENT

### 重量 WEIGHT

公兩	公斤	公噸	英兩	磅	亨論威(英)	長(英)噸	亨特威(美)	短(美)噸
<b>hg</b>	<b>kg</b>	<b>mt</b>	<b>oz</b>	<b>lb (pound)</b>	<b>Imp. cwt</b>	<b>L. t.</b>	<b>U.S. cwt</b>	<b>S. t.</b>
1	0.100000	0.000100	3.527396	0.220462	0.001968	0.000098	0.002205	0.000110
10.00000	1	0.001000	35.27396	2.204622	0.019684	0.000984	0.022046	0.001102
10000.0	1000.000	1	35373.961	2204.622	19.68413	0.984206	22.04622	1.102311
0.283495	0.028349	0.000028	1	0.062500	0.000558	0.000028	0.000625	0.000030
4.535924	0.453592	0.000454	16.000	1	0.008928	0.000446	0.010000	0.000500
508.0235	50.80235	0.050802	1792.0000	112.0000	1	0.050000	1.120000	0.056000
10160.47	1016.047	1.016047	35840.000	2240.0000	20.00000	1	22.40000	1.120000
453.5924	45.35924	0.045359	1600.000	100.000	0.892857	0.044643	1	0.050000
9071.85	907.185	0.907185	32000.000	2000.000	17.85714	0.892857	20.00000	1

### 長度 LENGTH

公分	公尺	公里	英寸(吋)	英尺(呎)	碼	英(里)哩
<b>cm</b>	<b>m</b>	<b>km</b>	<b>in</b>	<b>ft</b>	<b>yd</b>	<b>mi</b>
1	0.10001	0.00010	0.393700	0.032808	0.010936	0.000006
100.000	1	0.001000	39.37000	3.280833	1.093611	0.000621
100000.0	1000.000	1	39370.000	3280.833	1093.611	0.621370
2.540005	0.025400	0.000025	1	0.833333	0.027778	0.000016
30.48006	0.404801	0.000305	12.000	1	0.333333	0.000189
91.44018	0.914401	0.000914	36.000	3.000	1	0.000568
160934.7	1609.347	1.609347	63360.000	5280.000	1760.000	1

### 面積及地積 AREA

平方公尺	公畝	公頃	平方公里	平方英尺	平方碼	英畝	平方英里
<b>m<sup>2</sup></b>	<b>are</b>	<b>ha.</b>	<b>km<sup>2</sup></b>	<b>sq. ft</b>	<b>sq. yd</b>	<b>acre</b>	<b>sq. mi</b>
1	0.010000	0.000100	0.000001	10.76386	1.195985	0.000247	0.0000004
100.00	1	0.010000	0.000100	1076.386	119.5985	0.024710	0.000039
10000.000	100.000	1	0.010000	107638.6	11959.85	2.471045	0.003861
1000000.0	10000.000	10.0000	1	1076386.5	119598.5	27.1045	0.386101
0.092903	0.000929	0.000092	0.000009	1	0.111111	40.000023	0.00000004
0.836131	0.008361	0.000084	0.000001	9.000	1	0.000207	0.0000003
4046.873	40.468732	0.404687	0.004047	43560.000	4840.00	1	0.0015625
258999.8	25899.98	258.9998	2.589998	27878400	3097600	640.0000	1

### 容量(液質) VOLUME-LIQUID MEASURE

公升	公石	公秉	英加侖	美加侖	美桶
<b>l</b>	<b>hl</b>	<b>kl</b>	<b>Imp gal</b>	<b>U.S. gal</b>	<b>U.S. bbl</b>
1	0.01000	0.001000	0.21997	0.26418	0.00629
100.0000	1	0.100000	21.9975	26.4178	0.62899
1000.0000	10.00000	1	219.975	264.178	6.28994
4.54596	0.04546	0.004546	1	1.20095	0.02859
3.78533	0.3785	0.003785	0.83267	1	0.02381
158.984	1.58984	0.158984	34.9726	42.0000	1

### 容量(乾質) VOLUME-DRY MEASURE

公升	公石	立方公寸	立方公尺	立方英寸	立方英尺	立方碼	夸脫(英)	蒲式耳(英)	夸脫(美)	蒲式耳(美)
<b>l</b>	<b>hl</b>	<b>dm<sup>3</sup></b>	<b>m<sup>3</sup></b>	<b>cu. in</b>	<b>cu. ft</b>	<b>cu. yd</b>	<b>Imp. qt</b>	<b>Imp. bu</b>	<b>U.S. qt</b>	<b>U.S. bu</b>
1	0.01000	1.00002	0.00100	61.0251	0.03531	0.00130	0.87990	0.02749	0.90811	0.02837
100.0000	1	100.0028	0.10000	6102.510	3.53154	0.13079	87.9902	2.74969	90.8110	2.83782
0.99997	0.01000	1	0.00100	61.0233	0.03531	0.00130	0.87987	0.02749	0.90808	0.02837
999.972	9.99972	1000.000	1	61023.39	35.31445	1.30794	879.8699	27.49593	908.0846	28.37742
0.01638	0.00016	0.01638	0.00001	1	0.00057	0.00002	0.01441	0.00045	0.01488	0.00046
28.31621	0.28316	28.31701	0.02831	1728.00	1	0.03703	24.91529	0.77860	25.71457	0.80356
764.5377	7.64537	764.5593	0.76455	46656.00	27.00000	1	672.71285	21.02228	694.2792	21.69623
1.13649	0.01136	1.13653	0.00113	69.3550	0.04013	0.00148	1	0.03125	1.03053	0.03225
36.3680	0.36368	37.36901	0.03636	2219.36	1.28435	0.04756	32.0000	1	33.02588	1.03205
1.10119	0.01101	1.10122	0.00110	67.2006	0.03888	0.00144	0.96903	0.03027	1	0.03125
85.23832	0.35238	35.23929	0.03523	2150.42	1.24445	0.04609	31.00598	0.96893	32.00000	1

# 台灣經濟成長率(%)

## Taiwan's Economic Growth Rate (%)

終止年 Terminal Year	起 始 年 Initial Year															
	1951	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1952	12.0															
1973	9.4															
1974	9.1	1.2														
1975	8.9	3.0	4.9													
1976	9.1	6.5	9.3	13.9												
1977	9.1	7.4	9.6	12.0	10.2											
1978	9.3	8.6	10.6	12.5	11.9	13.6										
1979	9.2	8.6	10.1	11.4	10.6	10.9	8.2									
1980	9.2	8.4	9.6	10.6	9.8	9.7	7.7	7.3								
1981	9.1	8.1	9.1	9.8	9.1	8.8	7.2	6.7	6.2							
1982	8.9	7.6	8.4	8.9	8.1	7.7	6.3	5.7	4.8	3.6						
1983	8.9	7.7	8.4	8.9	8.2	7.8	6.7	6.3	6.0	6.0	8.4					
1984	8.9	7.9	8.6	9.1	8.5	8.2	7.4	7.2	7.2	7.5	9.5	10.6				
1985	8.8	7.7	8.3	8.6	8.1	7.8	7.0	6.8	6.7	6.9	8.0	7.7	5.0			
1986	8.9	8.0	8.6	8.9	8.4	8.2	7.6	7.5	7.5	7.8	8.9	9.0	8.2	11.6		
1987	9.0	8.3	8.9	9.2	8.8	8.7	8.1	8.1	8.3	8.6	9.6	9.9	9.7	12.2	12.7	
1988	9.0	8.3	8.8	9.1	8.7	8.6	8.1	8.1	8.2	8.5	9.3	9.5	9.2	10.7	10.3	7.8
1989	8.9	8.3	8.8	9.0	8.7	8.6	8.1	8.1	8.2	8.5	9.2	9.3	9.0	10.1	9.6	8.0
1990	8.9	8.1	8.6	8.8	8.4	8.3	7.9	7.9	7.9	8.1	8.7	8.7	8.4	9.1	8.5	7.1
1991	8.8	8.1	8.5	8.7	8.4	8.3	7.9	7.8	7.9	8.1	8.6	8.6	8.3	8.9	8.3	7.2
1992	8.8	8.0	8.4	8.7	8.3	8.2	7.8	7.8	7.9	8.0	8.5	8.5	8.2	8.7	8.2	7.3
1993	8.7	8.0	8.4	8.6	8.3	8.1	7.8	7.8	7.8	7.9	8.3	8.3	8.1	8.5	8.0	7.2
1994	8.7	8.0	8.3	8.5	8.2	8.1	7.7	7.7	7.7	7.9	8.2	8.2	8.0	8.3	7.9	7.2
1995	8.7	7.9	8.2	8.4	8.1	8.0	7.7	7.6	7.7	7.8	8.1	8.1	7.8	8.1	7.7	7.1
1996	8.6	7.8	8.1	8.3	8.0	7.9	7.6	7.5	7.6	7.6	7.9	7.9	7.7	7.9	7.6	7.0
1997	8.5	7.9	8.0	8.2	7.9	7.8	7.5	7.5	7.5	7.6	7.8	7.8	7.6	7.8	7.5	6.9
1998	8.5	7.6	7.9	8.0	7.8	7.6	7.3	7.3	7.3	7.4	7.6	7.6	7.3	7.5	7.2	6.7
1999	8.4	7.5	7.8	7.9	7.6	7.5	7.3	7.2	7.2	7.3	7.5	7.4	7.2	7.4	7.1	6.6
2000	8.3	7.5	7.7	7.8	7.6	7.5	7.2	7.1	7.1	7.2	7.4	7.3	7.1	7.3	7.0	6.5
2001	8.1	7.1	7.3	7.4	7.2	7.0	6.8	6.7	6.7	6.7	6.9	6.8	6.5	6.6	6.3	5.9
2002	8.0	7.0	7.2	7.3	7.0	6.9	6.6	6.6	6.5	6.6	6.7	6.6	6.4	6.5	6.2	5.7
2003	7.9	6.9	7.1	7.1	6.9	6.8	6.5	6.4	6.4	6.4	6.5	6.5	6.2	6.3	6.0	5.6
2004	7.9	6.8	7.0	7.1	6.9	6.7	6.5	6.4	6.4	6.4	6.5	6.4	6.2	6.3	6.0	5.6

\* 本表以1988年以後為起始年之各年平均經濟成長率列於封底內頁。

\* See inside back cover for average annual growth rates of periods beginning in 1988 and later years.

# 台灣經濟成長率(%)

## Taiwan's Economic Growth Rate (%)

終止年 Terminal Year	起 始 年 Initial Year															
	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1952																
1973																
1974																
1975																
1976																
1977																
1978																
1979																
1980																
1981																
1982																
1983																
1984																
1985																
1986																
1987																
1988																
1989	8.2															
1990	6.8	5.4														
1991	7.1	6.5	7.6													
1992	7.2	6.8	7.5	7.5												
1993	7.1	6.9	7.4	7.3	7.0											
1994	7.1	6.9	7.3	7.2	7.1	7.1										
1995	7.0	6.8	7.1	7.0	6.8	6.8	6.4									
1996	6.9	6.7	6.9	6.8	6.7	6.5	6.3	6.1								
1997	6.9	6.7	6.9	6.7	6.6	6.5	6.3	6.2	6.4							
1998	6.6	6.4	6.5	6.4	6.2	6.1	5.8	5.6	5.3	4.3						
1999	6.5	6.3	6.4	6.3	6.1	5.9	5.7	5.5	5.3	4.8	5.3					
2000	6.4	6.3	6.3	6.2	6.1	5.9	5.7	5.6	5.4	5.1	5.5	5.8				
2001	5.7	5.5	5.5	5.3	5.1	4.9	4.5	4.2	3.9	3.2	2.9	1.7	-2.2			
2002	5.6	5.4	5.4	5.2	5.0	4.8	4.5	4.2	3.9	3.4	3.2	2.4	0.8	3.9		
2003	5.4	5.3	5.2	5.1	4.8	4.6	4.3	4.1	3.8	3.4	3.2	2.7	1.6	3.6	3.3	
2004	5.5	5.3	5.3	5.1	4.9	4.7	4.5	4.3	4.1	3.8	3.7	3.3	2.7	4.4	4.7	6.1

\* 本表以1987年以前為起始年之各年平均經濟成長率列於封面內頁。

\* See inside front cover for average annual growth rates of periods beginning in 1987 and earlier years.