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先進國家債務管理機制之探討*

李志祥**

壹、前言

貳、OECD各國財政狀況暨債務管理
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伍、結論與建議

Abstract

Many advanced countries have established debt management mechanisms. Among these, the OECD has implemented spending cuts, corporatized budget mechanisms, and other such fiscal reforms; while the EU has established mid-term and long-term warning mechanisms (stability programs) with good results in debt management.

This study identifies a positive correlation between economic growth and fiscal revenue and expenditure, and a negative relationship with accumulated debt balance. Also, empirical findings show that where the government long-term debt ratio is set at 67% in the short to medium term and adjusted to 60% in the long term, it has the greatest effect in stabilizing the debt structure.

From examination of Canadian local government fiscal operations, this study finds that the local governments actively increased property tax and fee revenue; met capital expenditures from public utility income and self-financing funds; and set ratios for debt principal to tax revenue and total expenditure, to serve as early-warning indicators for controlling the growth of debt.

* 民國92年度赴加拿大出國考察報告，提報93年7月5日行政院經建會第1180次委員會議；筆者對與會委員提示修正的寶貴意見，謹此致謝。另本文撰寫過程中，承黃處長肇熙費心指導，亦特此致謝。惟本文若仍有任何謬誤，當屬筆者之責。

**作者為行政院經濟建設委員會財務處專員。

壹、前言

截至92年度，我國各級政府債務累計未償餘額預算數為36,566億元，其中，中央政府為32,086億元，地方政府合計為4,480億元，各縣市則為1,726億元，雖然均低於公共債務法規定之上限，政府仍積極改善財政狀況，減少債務負擔，如依據行政院92年4月核定之財政改革方案，陸續推動各項短、中、長期之財政改革措施。

鑑於OECD、歐盟各國陸續推動國家債務管理績效良好，本文擬探討先進國家債務管理機制及降低財政赤字之具體有效作法，供政府在未來制定控管債務及推動財政改革決策時參考。但在比較先進國家與台灣公共債務時，應注意定義上的差異，依OECD對公共債務之定義，係指國民會計帳(national account)中各級政府部門(包括：中央、地方政府、社會安全部門及類似我國作業基金等)內所有機構之長短期債務與義務；歐盟馬斯垂克條約則規範為一般政府(包括：中央、地方政府及社會安全基金)金融義務，不包括商業信用及會計上遲延。我國依公共債務法第三條規定，公共債務包括：中央及各地方政府之公債、國庫券、國內外借款及保證債務。換言之，先進國家公共債務涵蓋短期債務、社會安全部門或基金之相關債務；台灣則否。

本文架構除前言外，其次，介紹OECD各國財政狀況暨債務管理機制；第三，探討歐盟地區財政狀況暨債務管理機制；第四，分析加拿大政府財政狀況及其相關債務管理機制與具體措施；最後為結論與建議。

貳、OECD各國財政狀況暨債務管理機制之探討

一、近十年來財政及債務狀況分析

(一)財政狀況與總體經濟之關聯

觀察OECD國家財政收支與經濟成長率的變化，可以發現其財政赤字占GDP的比率在1994年尚達4.3%，而至2000年已達到財政收支平衡；同期間，景氣是呈現好轉的趨勢，經濟成長率由3.2%增至3.8%。整體而言，兩者之間存在正向關係；亦即景氣好轉，財政狀況可獲得較大程度的改善。加上OECD國家推動一連串減少赤字之財政政策與預算改革，更加速財政收支之改善；惟2003年經濟成長率劇降至1.9%，OECD國家財政赤字占GDP的比率再度擴大至3.6%。

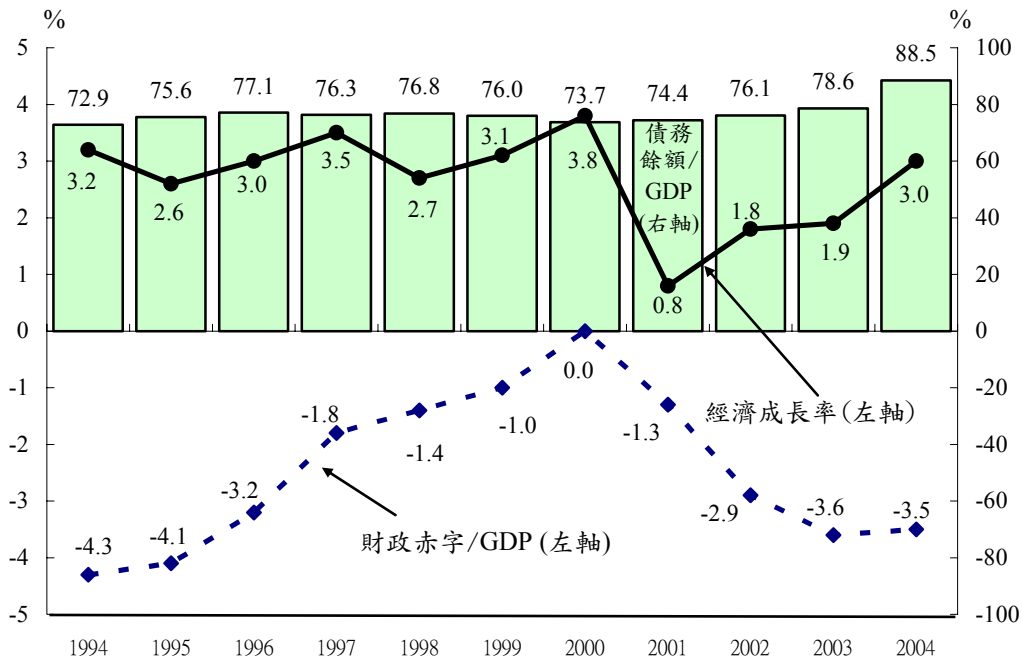
(二)債務狀況與總體經濟之關聯

OECD國家累積債務餘額占GDP比率由1996年77.1%的高點，持續降低至2000年73.7%的低點；同期間，經濟成長率亦由3%增加為3.8%(1997年略降為2.7%)，顯示政府債務與景氣具有反向關係。即景氣好轉，政府財政狀況較容易改善，債務累積速度亦會降低；至2003年財政赤字惡化，其債務比率又急速擴增至78.6%。

(三)財政與債務狀況之關聯

若從政府財政收支與債務餘額兩項變數的關係來觀察，可以清楚發現，1994至2000年，OECD國家財政收支大幅改善，債務累積亦從1996年的高點降到2000年的低點，可驗證兩者呈現反向關係。此符合一般財政理論的觀點，即改善財政收支是降低政府債務餘額有效、直接的方法。

圖1 OECD國家經濟成長率、財政盈餘(赤字)、債務餘額



資料來源：OECD, *Economic Outlook*, 74, 2003。

二、採行之財政政策與債務管理機制

(一) 控制預算赤字

OECD各國面對預算赤字，所採取的財政政策，大致可歸納為下列數項：

1. 總體目標

訂定減少預算赤字的目標，例如赤字、支出或收入占GDP比率，以及未償債務占GDP比率，如歐盟會員國家對進入歐洲貨幣聯盟(EMU)所訂的馬斯垂克條約(Maastricht Treaty)，即規定有嚴格的財政標準作為入會條件，以債務餘額占GDP的比率必須低於60%，每年度預算赤字占GDP的比率不得超過3%。

2.由上而下控制支出

主要在對各部會與機關的支出預算設置上限。如英國在預算籌編前，即由財政部訂定支出總額，各機關必須在額度內分配計畫與編列預算。其他較嚴格執行的國家，如丹麥、芬蘭、冰島、挪威等。

3.通盤或特定目標的支出刪減

由上而下控制支出，有時適用於通盤的支出刪減，有時則針對特定支出刪減。採通盤刪減的國家較少，如芬蘭、澳洲、丹麥等在1980年代的作法。大多數國家皆對特定支出計畫刪減，刪減社會移轉支出者，如德國對失業救助、日本對年金與醫療保險、美國對健保與社會安全；刪減教育與公共投資支出者，如比利時；刪減產業與農業補助者，如澳洲；凍結人事支出者，如義大利、西班牙、日本；執行減薪政策者，如德國與加拿大；凍結國防支出者，如比利時、英國、德國、法國。

4.民營化與出售政府資產

包括公營事業民營化及公有財產出售等。許多國家將這些出售股票與財產的收入，用於債務還本，如澳洲、奧地利、加拿大、法國、墨西哥、葡萄牙、與英國等。

5.市場型態機制

係指將公共財或服務外包民間經營提供。例如英國自1992年起進行大規模的政府服務計畫的市場化。

6.重建與次級政府關係以及移轉權責予下級政府

建立中央與地方財政新合作關係，共同提供服務。部分國家則將以往計畫型補助改為一般性補助，提升補助款的使用效率，如瑞士、芬蘭；少數國家將支出負擔移轉地方政府，如義大利；德國則重新劃分財政收支，強調財政公平；澳洲與加拿大則減少對地方補助，並促成地方的財政改革。

7. 租稅改革

主要在於擴大稅基與提升租稅制度的效率。大多數國家皆檢討租稅減免項目，少數國家提高邊際稅率，如美國、德國等。部分國家基於環保因素提高汽油稅等環境相關租稅，如德國、英國、澳洲、丹麥與瑞士等。

(二) 訂定支出規模總體目標

過去十餘年間，OECD各國均制訂支出規模的總體目標，據以籌編年度預算。而其目標包括：預算赤字占GDP比率、歲出成長、預算平衡目標年度、未償債務餘額占GDP比率等。

1. 預算赤字占GDP比率

- (1) 澳洲：1996-97年度預算赤字占GDP比率將小於1%。
- (2) 奧地利：1998年度預算赤字占GDP比率將小於3%。
- (3) 比利時：1992-96年預算赤字占GDP比率皆須小於3%。
- (4) 加拿大：1996-97年度預算赤字占GDP比率降為3%
- (5) 法國：1995年度起每年度預算赤字占GDP比率減少0.5%。
- (6) 愛爾蘭：赤字占GDP比率低於3%。

2. 歲出規模或成長率

- (1) 加拿大：計畫支出占GDP比率由1994-95年度的16.2%降至1996-97年度的13.1%。
- (2) 德國：歲出成長率必須明顯低於GDP成長率，並進行支出刪減。
- (3) 冰島：1994年起每年度刪減經常實質支出5%、移轉支付6%。
- (4) 紐西蘭：歲出占GDP比率1997-98年度降為30%；2003-04年度降為27%。

3.平衡預算目標年度

(1)澳洲：1997-98年度為預算平衡年。

(2)冰島：1999年度為預算平衡年。

4.未償債務餘額占GDP比率

(1)比利時：1996年度未償債務餘額占GDP比率降為60%。

(2)芬蘭：訂定債務上限為GDP的70%。

(3)愛爾蘭：訂定債務上限為GDP的60%。

(4)紐西蘭：1997-98年度未償債務淨額占GDP比率降至30%；2003-04年度降至20%

(三)赤字控制成效

以上國家實際執行後，財政獲得明顯改善。以預算赤字占GDP比率來看，澳洲於1997年為0.6%，1998年有歲計剩餘；奧地利於1998年為2.2%；比利時則自1997年後開始每年皆低於3%；加拿大中央政府1998年開始有歲計剩餘，占GDP的比率為0.4%，直至2003年，還能維持在0.6%的水準；法國自1995年起每年財政赤字占GDP的比率，減少幅度皆在0.5%上下；愛爾蘭、冰島自1997年起財政平衡；加拿大自1994年起各級政府支出占GDP比率逐年明顯下降，由49.7%降至2004年的40.1%(預估值)，減少幅度高達19%；德國則自1998年起逐年下降；冰島在1994年至1998年逐年下降；紐西蘭則有顯著成效。至於未償債務餘額占GDP比率，芬蘭、愛爾蘭與紐西蘭皆達成其預定目標。

各國預算赤字占GDP比率，1986年平均數為4.1%，1990年略降至3%，但1995年仍回升至4%；自1990年代後期推動一連串財政與債務改革措施後，赤字開始逐年減少，1999年降為1%，2000年已達預算平衡；惟近年來因各國經濟成長趨緩，財政收入大幅減少，2003年財政赤字再度升高為3.8%。又1995年OECD中高達23個國家發生財政赤

字，至2000年大幅減少為11個國家，惟2003年時則有17個國家出現財政赤字(詳表1)。

表1 OECD國家年度預算赤字占GDP比率之變化

	1986	1990	1995	1999	2000	2003
預算赤字國家數	18	17	23	13	11	17
預算盈餘國家數	4	6	4	14	16	10
赤字占GDP比率平均值(%)	4.1	3.0	4.0	1.0	0.0	3.8

資料來源：同圖1。

(四)OECD國家實施減少赤字之財政政策與預算改革，其實證經驗歸納如下：

- 1.部分國家數據顯示財政漸趨穩定、未償債務餘額漸減。
- 2.總體目標可促使預算趨於平衡，惟執行時最好配合立法。
- 3.歐盟國家為進入貨幣聯盟，嚴格控制預算，產生財政紀律效果。
- 4.一旦某項政策被採行時，需要持續的政治承諾，因此多年度的財政規劃被視為是重要工具。
- 5.特定目標的支出刪減，依計畫的效率與效能評估，可提供最有效益的結果，特別是在移轉支付計畫方面。
- 6.執行緊縮預算政策時，經濟成長預估必須更確實、謹慎。
- 7.預算與預算過程高度透明，有利於對政府財政行為的外在監督，提升財政政策的信用，與強化刪減預算赤字的政治決心。
- 8.Barro(1997)的研究更指出：改善財政宜從減少支出而非加稅著手；換句話說，財政重整能否成功，取決於所採取的方式。他以二十個OECD國家的經驗發現，成功的國家，皆在於有效的減少支出，而非增加收入，至於支出的減少，大部分係刪減人事與移轉支出，只有少部分刪減公共投資。

(五)推動企業化預算制度

企業化預算制度亦稱為支出控制預算(expenditure control budgeting)，保留總體預算制度中預算規模採由上而下的控制作法，惟在預算編製與執行上採充分授權方式(Jones & McCaffery,1997)，盡量讓各機關擁有較大的財務預算自主權，依其專業判斷，決定資金的使用，而非如以往逐項控制支出。一般作法，係讓支出科目間的資金流用彈性化，年度結束未用完的經費亦得保留，移作其他更有效的使用。換言之，企業化預算制度旨在將公共管理者傳統的官僚行為，轉化為類似企業經理人的行為(Lynch & Lynch,1996)。

企業化預算制度亦承襲以往績效預算制度的基礎，如目標與任務的確定、績效的測量，以及資訊的回饋等，所以也稱為績效基礎預算制度。但更強調授權與課責，授權機關首長在資金使用上的自主與彈性，即資源運用的自由與分權化，以換取較高的生產力；同時，利用契約化的規範及財務資訊的加強，以績效作為課責的依據(Rubin,1996)。Lynch & Lynch(1996;1997)指出：只要有適當的績效指標與課責，即可以將預算的權力下放。

OECD各國採行企業化預算制度的共通作法，就是在支出規模控制方面有集權的趨勢，但在資金的使用方式上卻分權化(Schick, 1990)。在人事支出方面，由以往按編制員額決定的方式，改為與其他支出性質一樣，訂定支出預算額度，授權各機關首長彈性人事管理；除了對支出計畫與項目的彈性化以提升效率，以及支出結餘可以保留以避免消化預算外，更以績效為基礎作為編列預算的依據。

實務上，正確的績效測量必須依賴會計制度的改進，特別是由現金制(cash basis)改為應計制(accrual basis)，俾更能掌握各項計畫實際成本與效益，亦能與商業會計制度接軌。採行應計基礎編列合併報表的國家如表2所示。

表 2 部分 OECD 國家採行應計基礎編列合併報表情形

國 名	時 程
美 國	自 1997-1998 會計年度起
澳 洲	自 1997 年起
紐西蘭	自 1991-1992 會計年度起
瑞 典	自 1994 年起
芬 蘭	自 1998 年起
冰 島	自 1992 年起

資料來源：徐仁輝 (1999)，「當代預算改革的制度性研究」。

1. 依計畫產出或結果量化難易分

Willoughby & Melkers(2000)的問卷分析證實，欲成功的實施績效基礎預算制度，必須認清不同機關預算的獨特性；換句話說，並非政府所有機關預算皆適用企業化預算制度(Mascarenhas, 1996)。依學者Wilson(1989)的分類，機關可按產出與結果分為四大類：

- 第一類為產出與結果皆可測量、量化者，稱為生產組織(production organization)；第二類為產出可測量、量化者，而結果不可，稱為程序(procedural)組織；第三類為產出不易觀察或測量，但結果可以測量、量化者，稱為技術(craft)組織；第四種為產出與結果皆不易測量者，稱為覆蓋(coping)組織。
- 除覆蓋組織外，其他三類型組織如能建立績效測量指標，皆可考慮採行企業化預算制度，預算編列採取所謂的結果基礎預算；至於覆蓋組織的預算宜採取行為基礎契約，即仍宜採傳統細目預算，按投入成本編列預算(詳表3)。

2. 依支出計畫績效測量難易分

績效的測量可依各機關提供公共服務與財貨的計畫特徵，訂定不同的方法。政府支出計畫性質不同，可按其產出與結果的測量程度難易予以分類為：對個人直接支付、國防支出、對地方政府補助款、利息支出，以及一般行政支出等；其中利息支出係法定必須支出，不需作績效測量。

- (1)對個人直接支付：如：社會安全、醫療照顧等，這類計畫對顧客提供服務，故績效測量可同時著重產出(服務品質)與結果(顧客滿意程度)，以社會安全支出為例，績效測量包括支票準時寄達、金額無誤、顧客滿意度調查等，故此類支出與結果皆明確，易於建立績效測量制度，故可採企業化預算制度。
- (2)國防支出：績效測量通常集中於軍隊的素質與備戰能力，假設訓練有素的軍隊能立即達成任何一種目標，亦即只著重其產出的測量，可採企業化預算制度。
- (3)對地方的補助款：這類補助款不僅結果與產出關係不明確，而且結果與產出的測量皆有其困難，應採細目預算。
- (4)一般行政支出：產出測量雖有困難，但可以對結果測量，可採企業化預算制度(詳表4)。

表 3 機關分類與企業化預算制度的採行

	測量度	產 出	
		易	難
結果	易	生產組織 (企業化預算)	技術組織 (企業化預算)
	難	程序組織 (企業化預算)	覆蓋組織 (細目預算)

資料來源：同表 2。

表 4 支出分類與企業化預算制度的採行

	測量度	產 出	
		易	難
結果	易	對個人直接支付 (企業化預算)	部分行政支出，如管制、治安 (企業化預算)
	難	國防支出 (企業化預算)	對地方補助款 (細目預算)

資料來源：同表 2。

(六)債務管理機制之探討

OECD各國債務管理的機構及方式皆不同(詳表5)，若債務毛額迅速縮減，政府決策者須面臨傳統政府債券市場低流動性的問題。對歐元區12國而言，雖然近年來在基本財政收支上已有改善，但公債餘額仍無法在短期內迅速下降。又1999年起歐元區12個會員國使用歐元(Euro)之後，彼此必須協調債務管理，俾建立規模較大且更有效率的歐洲金融市場。至於日本，債務餘額占GDP的比率迅速攀升，係OECD國家最高者，尤應提高債務管理效率，才可能縮減財政赤字。

表 5 美日歐洲國家公共債務管理制度

國別	債務主管機構	債務管理執行機構	目標	績效評鑑	貨幣政策考慮	央行予政府融通
美國	財政部	聯邦準備理事會	提供政府融資，極小成本，維持平衡期限結構	是	否	無
日本	財政部	日本銀行(央行)	低成本發行	是，但無正式評鑑報告	否	禁止購買新發行公債(除非到期公債再發行)
德國	政府	聯邦銀行	提供政府融資，極小成本	無正式評鑑報告	無制度上協調機制，需聯邦銀行同意發行公債	無(馬斯垂克條約 104 條)
法國	財政部國庫署	法國銀行(央行)	長期借款成本極小	無系統性績效評鑑報告，審計院控管	無	無(馬斯垂克條約 104 條)
英國	財政部	英格蘭銀行(央行)	成本極小，考慮風險，對市場干擾降至最低	是	避免通貨膨脹方式融通	無(馬斯垂克條約 104 條)
義大利	財政部	義大利銀行(央行)	提供政府融資，中期成本極小	1996年起財政部提送公債管理半年報	無制度上規定	無(馬斯垂克條約 104 條)
瑞典	瑞典公共債務局(代表政府)	瑞典公共債務局	在貨幣政策限制範圍內提供政府融資，長期借款及管理成本極小化	是，基本資產配置	是(公債局須與央行商議，央行及財政部協調委員會)	無(馬斯垂克條約 104 條)

資料來源：李顯峰(2002)，「合理規劃公債發行之研究」。

參、歐盟地區財政狀況暨債務管理機制之探討

一、近十年來的財政及債務狀況分析

(一)總體經濟與財政狀況之關聯性

觀察歐盟國家財政狀況，1994年財政赤字占GDP的比率為5.7%，至2000年達到財政盈餘占GDP的比率為0.7%；同期間，經濟成長率亦由2.8%增至3.5%，兩者存在正向關係。即景氣轉佳，財政狀況可獲得較大程度的改善；2003年經濟成長率大幅降至1.2%，歐盟國家又出現財政赤字，占GDP的比率為2.3%。

(二)總體經濟與債務狀況之關聯性

歐盟國家累積債務餘額占GDP比率，由1996年80%的高點，持續降低至2000年72.8%的低點，降幅為9%；同期間，經濟成長率亦由1.7%增至3.5%，顯示政府債務與景氣呈反向關係。即景氣轉好時，政府財政狀況較容易改善，債務累積的速度減緩；2003年經濟成長率大幅降至1.2%，歐盟國家的債務卻仍略降至72.4%，顯示債務控管之監督與干預機制發揮功效，可證明若能建立完善且周延的債務管理機制，即使景氣反轉，亦能控制債務餘額累積的速度不致增加。

(三)財政與債務狀況之關聯性

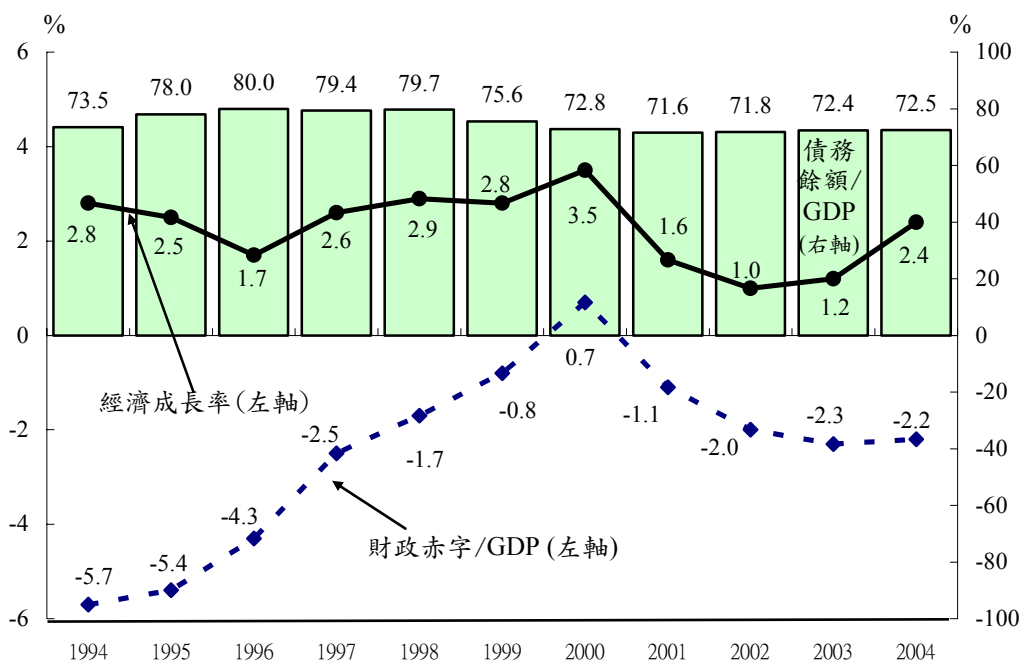
若一樣從政府財政收支與債務餘額兩項變數的關係來觀察，可以清楚發現，1994至2000年，歐盟國家財政收支大幅改善，甚至出現了財政盈餘；同期間，債務累積亦從1996年高點迭降至2001年的低點，兩者存在反向關係。

二、近年來採行之債務管理機制

(一)馬斯垂克條約及相關債務規範

1991年底，歐盟組織制定馬斯垂克條約，明定加入歐盟的門檻，會員國年度預算赤字占GDP的比率不得超過3%，債務未償餘額占GDP的比率不得超過60%。不僅對債務設限，也對年度預算赤字設限，直接有效地抑制會員國債務的擴增。

圖2 歐盟國家經濟成長率、財政(盈餘)赤字、債務餘額



資料來源：同圖1。

歐盟各國依馬斯垂克條約規定執行的結果，對政府赤字及債務確有所改善；繼歐元整合後，歐元地區債券市場亦朝向整合之路發展，歐盟各國的債券市場規模不一，其中以德國的債券市場規模最大，整合結果勢必擴大市場規模，但也可能影響各國財政政策的自主性。因此，各國紛紛設法使其所發行之債券，成為歐盟的標竿，增加各國債券競爭性。茲對英、德兩國在馬斯垂克條約之外，債務自我約束之規範說明如下：

1.英國

英國有關債務的規定，主要規定於國家借款法(the National Loan Act,1968)、國家儲蓄銀行法(the National Bank Act,1971)和國家債務法(the National Debt Act,1972)，該國對於舉債額度並沒有特別規定。而英國政府為平衡財政收支、償還已到期債務及干預匯率等目的，必須舉債籌措資金以為支應，其對每年所需舉債之額度稱為「公部門借款需求」(Public Sector Borrowing Requirement, PSBR)。

2.德國

德國公債主要特色是多為無記名債券，且政府公債為德國債券市場之主流，對德國債券市場影響重大。德國基本法第115條第1項第2款將公共債務(聯邦政府借貸總額)限制不得超過預算案中投資總數，至於「投資」的概念則由一般法律加以定義，與一般以具體數字嚴格限制公債上限的作法大不相同，故德國公債發行空間較具彈性(蕭文生，1999)。

表 6 1990-2000 年英國、德國政府未償債務餘額占 GDP 之比率
單位：%

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
英國	35.0	35.1	41.1	47.8	49.8	52.0	52.6	50.8	48.4	46.0	42.4
德國	43.5	41.8	42.8	46.2	50.8	60.4	62.0	63.7	65.7	68.1	71.3

資料來源：趙揚清(2002)，「公共債務相關資訊揭露之研究」。

(二)債務控管之監督與干預機制

歐洲地區為有效支持歐洲中央銀行(the European Central Bank)的貨幣政策，於1997年簽訂施行「穩定和成長協定」(Stability and Growth Pact, 1997)，旨在降低財政赤字與控制歐洲各國的債務水準；並制定監督與干預機制，由歐洲委員會(the European Commission, EC)、經濟

財政委員會(the Economic and Financial Committee, EFC)，以及經濟財政事務協調會(the Council of Ministers of Economic and Financial Affairs, ECONFIN Council)三機構負責執行，由歐洲中央銀行針對穩定方案的最新發展，以及會員國預算執行的實際狀況提出分析。此一機制，主要有三個方向：(1)中長期的預警機制，稱「穩定方案」(Stability Programmes)；(2)履行穩定方案的短期監督制度；(3)「過高財政赤字的約束程序」(Excessive Deficit Procedure, EDP)。

1.預警機制

(1)穩定方案規定會員國每年須提出報告，內容包括：

- 根據「穩定和成長協定」的目標，要求會員國政府提出中長期的預算發展方案，須達成平衡或有賸餘。
- 各會員國針對該國境內情勢提出基本假設條件。
- 提出重要的預算政策與其他經濟政策。
- 針對不同的假設條件，評析所造成的影響。
- 至少在未來三年內達到財務槓桿平衡的目標。

(2)歐洲委員會與經濟財政委員會分別對上述穩定方案提出評估。

(3)經濟財政事務協調會在年報提出後二個月內，完成實地調查，包括：

- 會員國所提出的中長期財政目標與計畫，是否確有減緩嚴重財政赤字的功效？
- 會員國對該國的經濟預測是否合理？
- 會員國對該國的衡量方法是否妥適充足？

(4)如果財政經濟事務協調會認為：會員國所提方案計畫的內容與目標尚待加強者，則須邀請該會員國共同商議。

2. 為履行穩定方案所採行的短期監督機制

- (1) 會員國每半年需向歐洲委員會提出預算資訊報告。
- (2) 歐洲委員會與經濟財政委員會就各會員國所提報告，檢查是否遵守以下預算原則：
 - 年度預算赤字占GDP的比率不得超過3%，以及債務未償餘額占GDP的比率不得超過60%；或者未償債務餘額所占的比率是否逐年降低。
 - 雖然年度預算赤字占GDP的比率超過3%，但如屬暫時性計畫，且債務餘額所占比率已逐漸降低至60%的標準值內，則其赤字比率得超過3%。
- (3) 歐洲委員會如認其赤字比率過高，則進入「過高財政赤字的約束程序」處理之。

3. 過高財政赤字的約束程序

- (1) 如歐洲委員會與經濟財政委員會認為某會員國有預算赤字過高的風險，則將交由經濟財政事務協調會處理。
- (2) 由經濟財政事務協調會(包括11個歐洲地區國家與4個非歐洲地區的國家組成，共計87票)以投票決定預算赤字是否偏高。
- (3) 如協調會認為該會員國政府赤字過高，將對該國提出建議與修正。如會員國未改善或履行協調會所提出之建議與修正，則協調會將對該國採取國際制裁加以約束。

4. 成效卓著

- (1) 各會員國預算赤字逐年下降，且多數達到協約標準；有些國家甚出現預算盈餘，如芬蘭、愛爾蘭、盧森堡等。
- (2) 各會員國年度預算赤字占GDP的比率均未超過3%，故EDP尚無執行經驗與成效。

(3)根據歐洲委員會的估計，比利時與義大利政府債務餘額占GDP的比率超過60%的上限，其餘會員國政府債務餘額均已明顯下降。

肆、個案研究：加拿大財政暨債務管理機制之探討

一、各級政府

(一)近十年來的財政狀況分析

1.總體經濟與財政狀況之關聯性

加拿大經濟成長率由1996年1.6%的低點，逐年成長至1999年5.4%的高點；同期間，由財政赤字占GDP比率1.8%的情況，扭轉為財政盈餘，占GDP的比率為1.4%。又經濟成長率由1999年的5.4%縮小為2001年的1.5%，財政盈餘占GDP的比率由2000年的2.4%逐年下降，兩者存在正向關係。

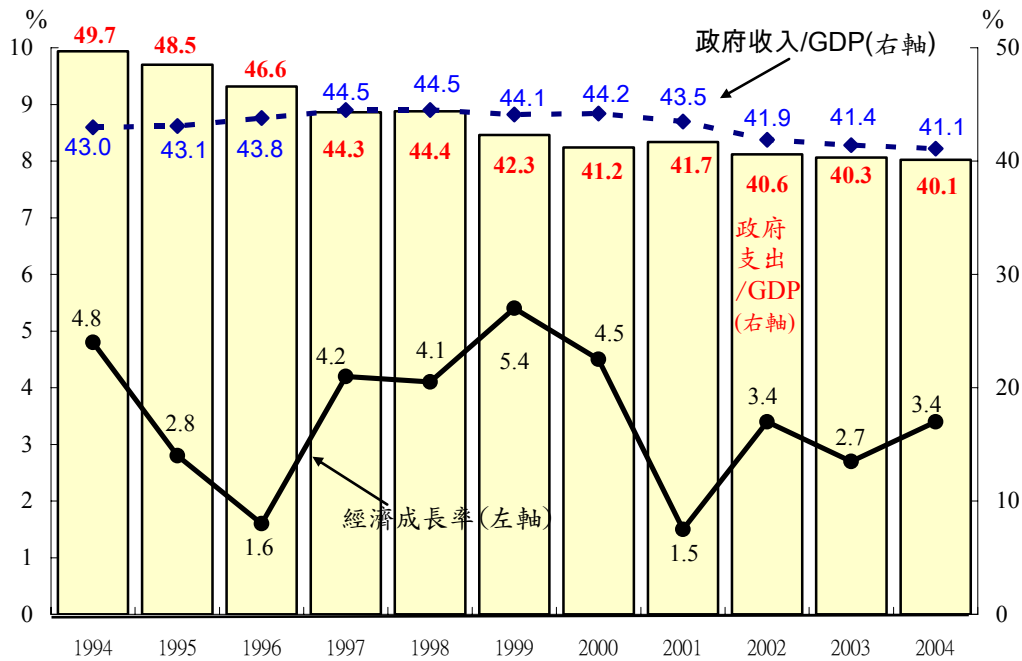
2.總體經濟與財政支出之關聯

加拿大在削減政府支出方面執行的非常澈底，此亦為財政改革成功不可或缺的重要因素之一，政府支出占GDP比率由1994年的49.7%逐年下降至2004年的40.1%(預估值)，降幅高達19%。同期間，經濟成長率由1994年的4.8%降至1996年的1.6%後，又上升至1999年的5.4%，之後逐年降至2004年的3.4%(預估值)，即使在經濟成長率提高之際，政府仍維持一貫削減支出的政策，更加速改善財政收支，足堪借鏡。

3.總體經濟與財政收入之關聯

加拿大經濟成長率由1996年的1.6%上升為1999年的5.4%，同期間，政府收入亦由43.8%微增至44.1%，增幅僅0.7%，顯示即使經濟成長率大幅提升，政府收入增加有限；而當經濟成長率由1999年的5.4%，明顯減緩至2003年的2.7%，政府收入則由44.1%降為41.4%，降幅達6%，顯示景氣趨緩之際，政府收入下降速度較快，此時應是政府財政容易惡化的時機。

圖3 加拿大經濟成長率、各級政府收支



資料來源：同圖1。

(二)近十年來的債務狀況分析

1.總體經濟與債務狀況之關聯

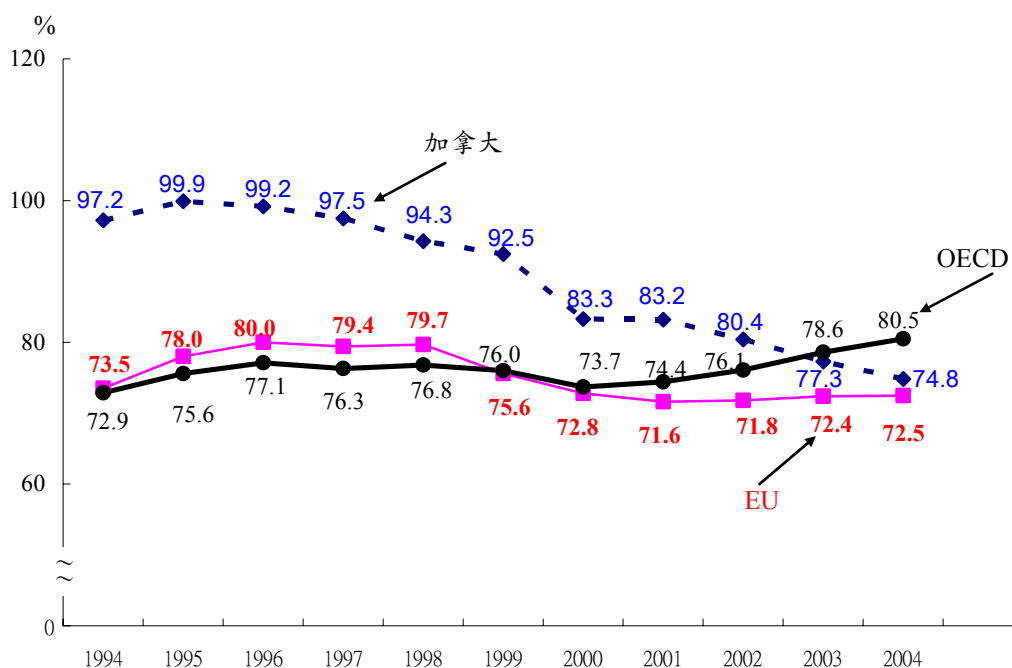
加拿大經濟成長率由1994年的4.8%下降至1996年的1.6%時，政府債務餘額占GDP比率一度由97.2%上升至99.2%，顯示景氣不好會使債務擴增，但在政府持續推動削減支出政策，並實施一系列債務管理機制後，在1997-2003年間，經濟成長率雖曾一度由5.4%降至1.5%，惟債務餘額已呈逐年下降趨勢，2004年估計可減少為74.8%，此時景氣對債務累積的影響已大幅降低了。

2.債務餘額占GDP比率之國際比較

1994年，加拿大政府累積債務餘額占GDP的比率高達97.2%，遠

高於歐盟的73.5%及OECD的72.9%，但加拿大債務餘額比率逐年遞減，至2003年降至77.3%，已低於OECD的78.6%，2004年預估為74.8%，略高於歐盟的72.5%，遠低於OECD的80.5%。另值得注意的是，歐盟國家的債務餘額2001年起呈增加趨勢；OECD國家自2000年起呈增加趨勢。

圖4 加拿大各級政府債務餘額與OECD及歐盟國家之比較

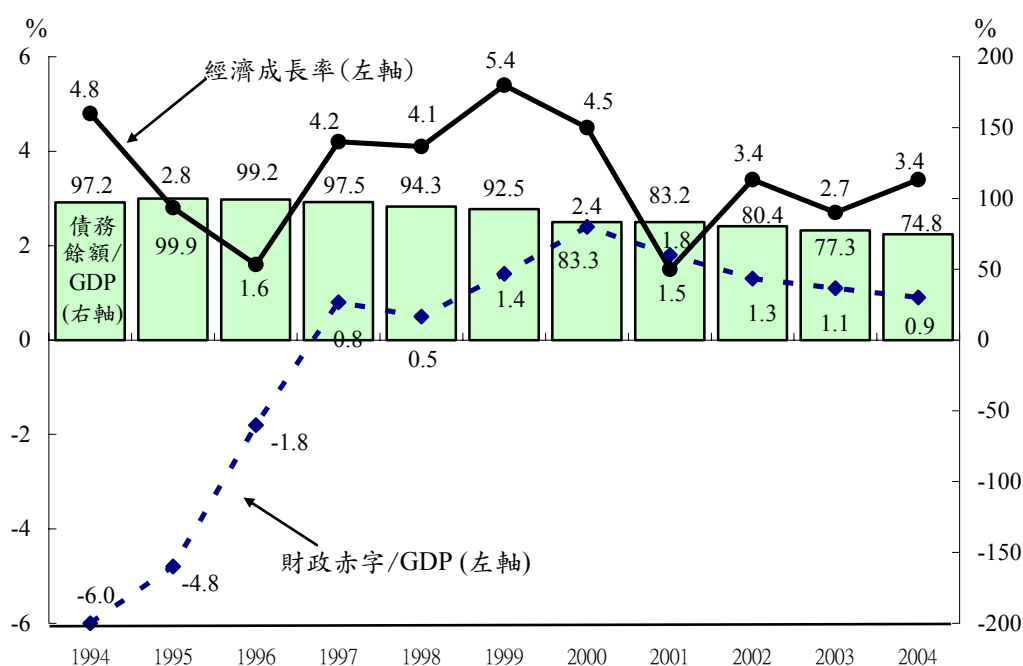


資料來源：同圖1。

(三)財政與債務狀況之關聯

1995年，加拿大債務餘額占GDP比率達到99.9%的高點，其後，持續降至2004年的74.8%；財政赤字占GDP的比率亦由1994年的6%，逐年轉為財政盈餘，2000年財政盈餘占GDP的比率達2.4%，兩者之間存在反向關係，反映改善財政收支，確可減少債務餘額，應可視為債務管理機制的一環。

圖5 加拿大經濟成長率、財政(盈餘)赤字、債務餘額



資料來源：同圖1。

二、中央政府

(一)近十年來的財政狀況分析

1. 1998年以前，加拿大中央政府財政處於赤字狀態，1994年財政赤字高達420億美元，但逐年減少至1997年的89億美元，減少幅度高達79%，並於1998年首度出現財政盈餘210億美元，1999年，財政盈餘達到280億美元的高點。近幾年因經濟成長活力減弱，成長率由1999年的5.4%降至2001年的1.5%，致2002-03年財政盈餘僅70億美元，顯示財政盈餘與經濟成長率間呈反向關係。
2. 若從財政赤字占GDP比率來看，1994年高達5.5%，1997年大幅降至1.1%；1998年出現財政盈餘，占GDP的比率為0.4%，至2001年達到1.6%的高點，惟2003年時降至0.6%，但仍是七大工業國中少數有財政盈餘者。

(二)近十年來的債務狀況分析

- 1.加拿大中央政府累積債務餘額於1994年的5,082億美元增加至1997年的5,832億美元，累積速度高達15%，惟自1998年起呈逐年減少趨勢，由1998年的5,797億美元減至2003年的5,106億美元，減幅為12%，主要係因1990年代後期財政狀況逐漸改善，以及債務管理機制不斷朝向降低債務成本及穩定債務結構等方向調整之努力奏效所致。
- 2.若從債務餘額占GDP比率來看，1994年為70.1%，1996年增至71.2%的高點；1997年起，由69.9%大幅降至2003年的44.2%，減少幅度高達37%，目前已遠低於馬斯垂克60%的上限。

(三)財政與債務狀況之關聯

1998年起，加拿大中央政府出現財政盈餘，債務餘額亦由1996年的高峰逐年遞減，顯示兩者之間呈現反向關係，財政狀況改善可減少政府債務餘額。

(四)債務管理目標

- 1.基本目標：提供政府穩定且低成本的籌資管道，降低舉債之流動性風險。
- 2.主要策略目標：為政府提供健全的證(債)券市場，降低籌資(舉債)成本。

(五)債務管理原則

- 1.穩健性(prudence)：充分管理債務結構，避免政府財政受到利率(無法預期)上升的影響，並在有效控管貨幣及利率風險的架構下管理外匯。
- 2.效率性(effectiveness)：提高國內債務管理計畫執行及設計上之透明度、流動性，以及定期公布機制，維持功能健全的國內市場。

- 3.多樣性(diversification)：分散籌資(舉債)管道及各項債務到期日，降低舉債成本。
- 4.市場完整性(market integrity)：透過市場參與者及管理者共同努力，提高政府證(債)券的吸引力及完整性。
- 5.協商性(consultations)：尋求市場參與者對於中央政府債務及現金管理計畫之支持。
- 6.最佳作法(best practices)：確認政府債務管理架構及作法，與市場上其他可比較之獨立借款者及私部門的最佳債務管理作法一致。

(六)債務管理原則之執行策略

1.國內市場

- (1)債務結構管理目標係以長期分析，而非以特定利率趨勢預測為基礎。
- (2)在長期利率走勢變動的前提下，政府應彈性調整債務組合的到期結構，俾在降低籌資(舉債)成本、維持債務成本穩定及舉新債還舊債風險之間，取得均衡點。
- (3)為提高市場運作功能，政府應以定期及預先公布的方式，在市場上籌資(舉債)，並建立舉債的基準點，以及維持政府證(債)券拍賣(auctions)參與者的規則。
- (4)政府在集中(wholesale)市場拍賣名目債券(nominal bonds)、實質報酬債券(real return bonds)及短期國庫券(treasury bills)，以及在零售市場銷售儲蓄型商品給一般人民，分散政府的債務管理組合。

2.外幣市場

- (1)外債與準備資產搭配運用，避免貨幣及利率風險。
- (2)政府外匯交易準備的資產組成，依資產組合目的及市場狀況而定。

(3)政府經由不同管道籌措外匯交易準備，並調整各項債務的到期結構，降低舉新債還舊債(refinancing)的風險。

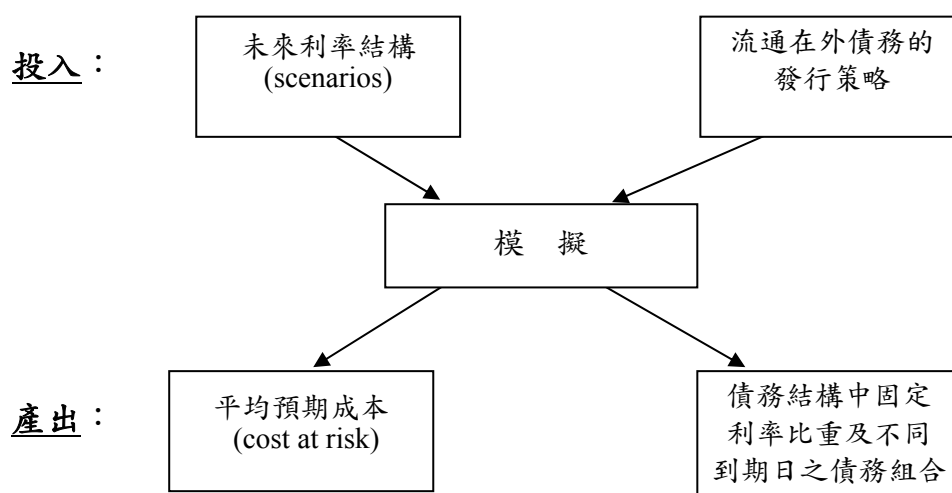
(4) CaR(Cost at Risk)分析架構之說明

—CaR是指當政府在作債務管理決策時，將潛在的債務成本風險量化，並評估是否在政府可接受的風險範圍內，分析方法主要包括：利用利率結構情境模擬，分析未來債務成本、債務結構、債務成本及風險之間的關係。

—若利率上升衍生的債務成本，超過政府可接受範圍的機率很小時，債務結構才算穩健。根據模擬結果，合理的債務成本將決定債務結構中固定利率債務的適當比重及各項到期債務的組合。

—依加拿大政府於2002年3月所作的CaR實證結果顯示，將債務結構中固定利率債務比重控制在67%，此時，利率變動對政府財政結構造成衝擊的機率較低。

圖 6 CaR (Cost at Risk) 分析架構



資料來源：Department of Finance, Canada, *Debt Management Report 2001-2002*.

3.決定適當債務結構之作法：在成本及風險之間取得均衡點

(1)在決定最適債務結構時，政府通常需要考量以下兩項因素的取捨：

一是降低舉債成本；另一是確保債務成本受利率(無法預期)的影響，是在可接受的風險範圍。通常長期債務(如：加拿大政府債券)的債務付息費用，較短期債務(國庫券)高；但因長期的利率固定，所以利率風險較低。

(2)評估債務結構對利率的敏感度，加拿大政府使用五種方式，包括：

—固定利率比重(fixed-rate share)、平均到期天數(average term to maturity)及持有期間(duration)三種方式，旨在評估債務組成及結構受利率變動影響的程度及頻率。

—到期債務組合(maturity profile)的分配，則係評估即將到期的債務及其舉新債還舊債的風險。

—依CaR模擬分析，將特定債務結構可能導致額外債務成本增加的風險，以及各種可能潛在的利率變動範圍，直接予以量化。

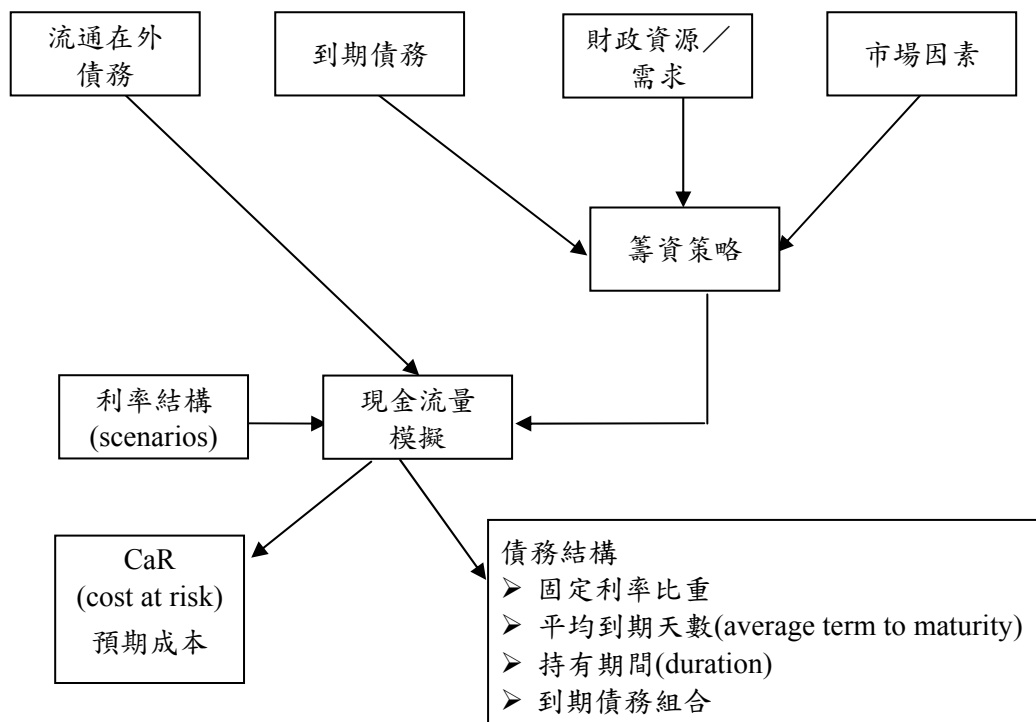
—近年來，加拿大政府以固定利率比重分析法為主，以平均到期天數及到期債務組合兩項分析法為輔，評估最適債務結構。

(3)債務結構應在降低籌資成本及債務成本穩定之間取得均衡點

—維持債務結構的穩健性，可避免政府財政狀況受到無法預期的利率上升影響，並降低每年舉新債還舊債的需求，其中一項作法便是提高債務結構中固定利率債務，亦即債務組成中不需於一年內舉新債還舊債的部分。

—1990年代，加拿大政府面對財政及經常帳赤字、利率大幅變動及高債務水準的環境，將中央政府債務結構中固定利率債務(即長期債務部分)，由50%提高至67%，提高債務成本的穩定性；隨著經濟成長率逐漸提高及財政赤字逐步改善，1998至2003年的5年間，中央政府債務減少約501億美元。

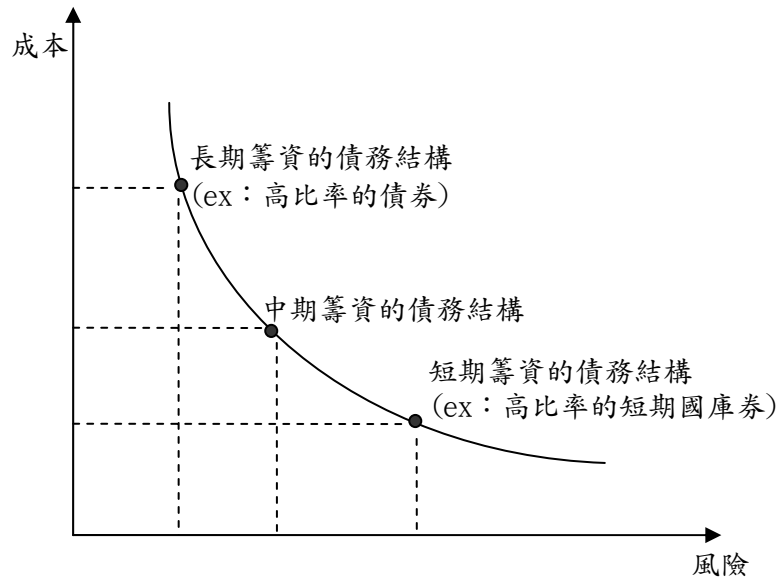
圖 7 加拿大政府債務及現金流量管理之模擬架構



- 註：1.加拿大政府市場性債務的平均到期天數(ATM)由1990年的4年增加至2002年的6.5年，已達到7大工業國家其他可比較同種類債務的上限。
- 2.平均到期天數(ATM)的增加，主要係因債務結構中固定利率債務比重增加、短期國庫券存量減少，以及持續發行30年期債券所致。
- 3.CaR主要係政府用來確認較高債務成本的風險是否在本身容忍的風險範圍內。
- 4.CaR代表債務成本最大值與特定期間內債務成本預估值的差異。
- 5.持有期間(duration)係衡量舉新債還舊債風險的方式，其與舉新債還舊債風險呈反向關係，除了衡量到期日舉新債還舊債之風險外，亦考量了債務工具持有期間與票券(coupon)或利息支付有關的舉新債還舊債風險。
- 6.由於持有期間(duration)考慮債務工具持有期間的現金流量，因此在相同的債務結構中會比平均到期天數(ATM)短，截至2002年3月止，加拿大政府市場性債務的持有期間已修正至4.4年，和上年相同。

資料來源：Department of Finance, Canada, *Debt Management Strategy 2003-2004*.

圖 8 成本及風險之取捨：政府債務結構



資料來源：同圖 6。

表 7 加拿大政府評估債務結構成本及風險之機制

評估方式	內 容	使用範圍
固定利率比重	以固定利率發行之債務所占的比率(超過 12 個月者)	債務存量的舉新債還舊債風險
到期債務組合	債務結構中每年到期債務的分配	隨著時間經過受舉新債還舊債的影響
平均到期天數	債務到期前的平均持有時間，只考慮本金償還部分	利率改變速度會影響債務成本
持有期間	債務存量對利率改變的價格敏感度	利率變動幅度影響債務成本
風險之成本	由利率所導致的潛在債務成本	債務結構與債務成本的關係

資料來源：同圖 6。

—由於政府債務餘額逐漸降低，使加拿大政府財政更加穩定，債信評等亦回復至AAA，為期降低未來的舉債成本，並使市場有時間適應政府債務存量的改變，加拿大政府預定於2004-09年以透明及漸進的方式，將債務結構中固定利率債務比重由67%降低至60%，預計此項債務結構的調整，可將政府的淨債務付息(debt-servicing)費用於5年調整期內減少7.5億美元，之後每年平均減少5億美元。

4.債務成本對利率變動之敏感性分析

隨時檢視利率結構情境分析的變化，在穩健的債務管理決策中扮演重要的角色，以下就加拿大政府債務結構中固定利率債務比重分別為60%及67%，進行利率變動之敏感度分析。

- (1)固定利率債務比重為60%的債務結構，對於利率變動的敏感度較67%者為高。以1994年利率大幅上漲為例，前者中央政府的淨債務付息每年增加約32億美元；後者每年增加約26億美元。故就中、長期而言，債務結構中固定利率債務比重維持在60%的利益，將被較高債務付息負擔抵銷。
- (2)若利率增加100個基準點(basis-point)時，固定利率債務比重為60%的債務結構，第一年(2001-02)債務付息將增加11億美元；比重為67%者，則增加8億美元。以1995年的預算為例，相同的利率變動固定利率債務比重為60%的債務結構，債務成本將提高18億美元。

5.近十年公共債務成本占GDP比率之變化

- (1)加拿大政府每一元收入中必須用來支付利息的比重，已經由1995-96年0.36元的高峰，逐漸降至2000-01年的0.24元及2001-02年的0.22元，顯示控制債務餘額成長效果卓越。
- (2)公共債務成本占GDP比率由1993-94年的5.1%，逐漸增至1995-96年

5.8%的高峰，其後逐漸降至2001-02年3.5%的低點，主要係因政府致力縮減財政赤字及債務餘額效果顯現所致。

(七)近年來健全市場功能之債務管理計畫(1997-2002年)

加拿大政府積極發展健全的證券市場，藉由提高流動性及效率性，以及提供市場上投資者需要的產品，降低中央政府籌資的成本；並在國內市場建立定期、預先公告機制、債券基準(benchmarks)及提高政府證券拍賣參與法令之透明度等方式，執行政府舉債及買回證券的原則(透明度、流動性及規律性)。其中評估市場流動性及效率的指標有：政府證券拍賣結果、次級市場週轉率及交易成本；另為提高市場的功能及完整性，每半年於加拿大網站銀行(www.bankofcanada.ca)，提供市場參與者對政府債務管理策略及調整建議的機會，並公布於官方正式文件，提高政府證券對市場投資者的吸引力。

相關改進措施有：逐漸採用30年基準的半年發行模式、增加基準債券目標規模及擴大債券買回的使用等。政府債券的週轉率由2000-01年的11.7%提高為2001-02年的12.8%，若以市場流動性之國際比較來看，僅次於美國的28.5%。茲以下述之各項債務管理計畫說明加拿大政府近年來之債務管理策略：

1.債券計畫創新作法(Bond Program Initiatives)

(1)提高10年及30年期債券的基準目標：市場參與(投資)者建議政府以擴大基準(benchmark)債券目標規模的方式，來提高政府證券市場的流動性，並於2001-02年將10年期債券的目標規模由90億美元提高至120億美元，以及30年期債券的目標規模由120億美元提高至150億美元。

(2)政府證券拍賣的目標完成時間減少至15分鐘：為降低市場參與(投資)者的風險，政府證券拍賣結果公布及完成時間，自2001年3月起

由原來的30分鐘降為15分鐘，以提高其效率，與其他已開發國家債券市場相比已具競爭力。

(3)執行債券買回計畫

- 為提高政府證券初級市場的流動性，加拿大於1998-99年開始實施現金基礎(cash basis)的債券買回計畫，讓政府能夠將市場上較不具流動性及流通期較長的債券買回，並藉由重新發行債券來籌資，改善政府證券次級市場的流動性。
- 為刺激並提高現存政府證券持有者在買回操作上的參與程度，自2002年2月起改採以轉換為基礎(switch basis)的債券買回計畫，將市場上流動性較低的債券，以持有期間不變的新債券替代，俾對債券持有者的資產組合結構影響程度最小，

表 8 債券買回計畫

單位：億美元

年度	1998-1999	1999-2000	2000-2001	2001-2002
買回方式				
現金基礎(cash basis)	10	32.63	28.32	52.58
轉換基礎(switch basis)	—	—	—	3.87
合計	10	32.63	28.32	56.45

資料來源：同圖 6。

2.試驗性的現金管理債券買回計畫(Pilot Cash Management Bond Buyback Program)

為有效管理政府現金需求，並降低政府在贖回大量到期債券時的現金餘額尖峰，自2001年初開始推動現金管理債券買回(CMBB)計畫，與上述債券買回計畫旨在支持一項全新的債券發行計畫不同，CMBB計畫包括了買回到期日少於12個月的債券，藉由降低累積大量現金餘額的需求，來緩和短期國庫券發行的季節性波動。並經由市場

參與(投資)者的建議，將政府可買回特定到期日債券的總金額下限由60億美元降至40億美元，來提高CMBB計畫的操作績效。

3.短期國庫券計畫(Treasury Bill Program)

1990年代後期起，加拿大政府開始將債務存量中的固定利率債務比重提高，短期國庫券存量亦在1995-98年間由1,660億美元大幅降低為1,120億美元，減少幅度達48%；短期國庫券的發行量則開始維持在800至950億美元的範圍，每年短期國庫券週轉率由1999-2000年的13.2%，降至2000-01年的12.3%，顯示其流動性大幅的降低，並連帶的使次級市場的週轉率降低。惟一般均認為，只要短期國庫券存量維持在750至950億美元之間即可。

4.市場透明度及電子交易(Market Transparency and Electronic Trading)

1999年起，市場交易者發明並建立一套即時螢幕資訊系統，提供市場投資者各類型固定收益證券之價格、交易量及最好的投標價，並在2001-02年提供交易報告標準(trade reporting standard)，使加拿大市場透明度標準與其他先進國家趨於一致。

另外，政府2001-02年亦規劃了許多私部門的電子交易系統，便於維持國內固定收益市場的透明度、流動性及效率，並由財政部(Department of Finance)及加拿大銀行(Bank of Canada)共同與市場參與者及加拿大證券管理者(regulators)，討論替代性交易系統(Alternative Trading Systems, ATS)的設計與執行的管理架構，於2001年底公布實行ATS Rules。

5.零售型債務(Retail Debt)

加拿大人民可購買的零售型債務包括：加拿大儲蓄債券(CSBs)及加拿大紅利債券(CPBs)兩種，前者為一年期的訂價(pricing)，本金隨

時可兌現；後者為長期的訂價，每年兌現一次，其占銷售比重亦較高。兩種投資工具旨在滿足加拿大人民的需求及促使政府籌資工具多樣化，並均能經由現金市場及薪資儲蓄管道取得。

又自2001年10月起嘗試提供線上申請購買，相關的訊息亦可以在加拿大投資及儲蓄網站上(www.csb.gc.ca)取得。

6.債券的切割及重新組合(Stripping and Reconstitution)

切割包括將債券分成利息及本金支付兩個部分；重新組合則是將個別的組成要素綜合成整體的債券，例如：如果兩種債券有相同的到期日，投資者可以將第二種債券的本金部分切割出來，然後將其重新組合至第一種債券，因此切割可以創造一種新的投資及風險管理的機會，便於充分利用市場價格差異性。1999年，政府證券重新組合的上限取消。

7.現金管理架構(Cash Management Framework)

中央政府現金管理操作，旨在促使政府有足夠的現金滿足流動性的需求，並以穩健及具成本效益的方式投資。

8.債務管理計畫的監督機制(Auditor General Review of the Debt Management Program)

每年出版債務管理策略(Debt Management Strategy)報告，作為債務管理計畫的監督與檢討機制，評估每年度的債務管理績效、預定達成的目標及相關決策等，其中2000-01年的債務管理策略報告，即分析了採用不同固定利率的債務結構所可能產生的成本及風險，供債務管理決策之參考。

9.共同行動條款(Collective Action Clauses)

2000年4月，加拿大政府宣布在外幣債券及本票上的發行採用共同行動條款，提供債權人與債務人一個有規則的架構，促使債券契約

更方便進行債務調整，亦可促進國際金融的穩定及降低全球金融危機的風險。

(八)未來擬推動之債務管理機制及其預期效益

1.債務結構方面

(1)目標：逐漸降低債務結構中固定利率債務比重

(2)作法及預期效益

—將債務結構中固定利率比重由現階段的67%調整至中期目標的60%；降低債務成本，並減輕其對預算結構所造成的風險。

—將短期國庫券計畫的發行規模，由2002-03年的1,050億美元調高至1,200億美元。

—發行約400億美元的債券，其規模與2002-03年相當，並且由於大量的債券到期及持續辦理現金管理債券買回計畫，債券的存量預期將減少100億美元。

—與2002-03年規模相當，持續執行債券買回計畫約130億美元，使市場更容易因應政府債券及短期國庫券存量的改變。

—維持穩定的到期債務組合，降低在特定時間內對於大量債務舉新債還舊債的需求。

2.國內債務計畫方面

(1)目標：維持多樣化的籌資管道及功能健全的市場

(2)作法及預期效益

—持續定期的發行4種到期日的市場性債券、3種到期日的短期國庫券，以及在集中市場發行指數型債券，並同時進行零售型債務計畫。經由多樣化的舉債工具、到期日及籌資市場，降低債務成本及籌資風險。

—持續以預先公告的方式舉債、尋求市場投資者對於政府債務管理計

畫的支持，以及提供即時的政府政策資訊，提高舉債資訊的透明度及效率。

- 維持現階段對於2年期、5年期及30年期債券的基準目標規模，持續保持市場的流動性，並建立其基準規模；降低10年期的基準規模，由120至150億美元降到100至140億美元，以便維持每年度的基準；並維持選擇權及其期貨市場(swap and futures)的流動性，提高國際投資者的需求；當基準可被大量的流通在外債券替代時，則降低2年期債券拍賣的規模至最低限度25億美元。
- 適度提高在可轉換基礎上的債券買回數量，以及降低在現金基礎上的債券買回數量。使新債券得以發行，並維持需要建立基準的時間；定期執行現金管理債券買回計畫(CMBB)。藉由降低清償即將到期債務所需的尖峰現金餘額，減輕現金的需求。
- 嘗試將短期國庫券的拍賣時間由12：30p.m移至10：30a.m，並將現金管理債券買回計畫排在短期國庫券拍賣之後。提升投標的過程及參與程度；進一步降低各項債務管理計畫執行所需完成的時間，降低市場參與(投資者)者的風險。

3.現金管理方面

- (1)目標：以穩健的方式投資政府現金餘額，並獲取合理的報酬率。
- (2)作法：在抵押性(collateralized)的現金管理操作上，擴大參與者的範圍。
- (3)預期效益：降低參與者間發生債信風險的機會，並在現金管理拍賣上鼓勵較具競爭性的投標。

4.外匯準備(Foreign Reserves)及債務計畫方面

- (1)目標：提高融資外匯準備資產(foreign reserve assets)的成本效益。
- (2)作法：持續使用不同貨幣交換(cross-currency swaps)，亦即訂立不同貨幣、本金及利息支出之間相關義務(obligation)交換的協議。
- (3)預期效益：降低持有準備資產的成本。

三、地方政府財政收支

(一)多倫多市財政改革成效卓著

以多倫多市為例，至2003年度止，雖擁有520億美元的實體資產(Physical Asset)，包括：運輸工具基礎設施95億美元、水利與廢水處理設施212億美元、公共運輸系統89億美元、建築物60億美元、住宅基礎設施60億美元，以及公園綠地4億美元，惟若與美國其他大城市比較，其主要收入來源還是在於財產稅(Property Taxes)收入與使用者付費(User Fees)兩項。1990年代初期遭逢經濟不景氣，使得稅率增加的幅度小於通貨膨脹率、社會福利支出需求增加，以及自1992至1997年這段期間來自於上級政府的補助大幅減少2.15億美元，衍生市政府財政狀況較不穩定。

1.推動開源節流措施效果顯著

有鑑於此，多倫多市政府於1998-2002年開始推動一連串的開源節流措施，主要有：聯合儲蓄(Amalgamation Savings)每年1.53億美元、持續改善並提高行政效率每年節餘0.36億美元、降低社會福利申請案件、減少社會住宅抵押貸款、處分公有資產、減少新的市政服務措施、限制債務增加(降低資本預算支出)、2000年起逐年將財產稅率累積增加數調整至與通貨膨脹率累積一致，以及增加使用者付費等。

上述改革措施的成效卓著，已成功的將使用者付費收入比重由1995年的20.1%提高至2000年的22.5%，使多倫多市政府與其他鄰近城市比較起來，使用者付費收入占總收入來源的比率最高；同時也將每一塊錢稅收用來支付債務成本的比率控制在預定目標10%以下。若以2003年的預算收入來源比例來看，使用者付費收入仍維持在22%，財產稅收入為41%，兩者合計高達6成，上級政府補助則降至22%，已大幅降低地方政府對上級政府補助款的依賴，有助財政自主性的提高。

2.研擬未來5年財政措施

惟依據多倫多市政府對於未來5年的財政及經濟預測(基本假設條件包括：以2003年為基期、維持2003年的服務水準及限制不必要的資本支出等)，收入的成長將遠低於支出的成長，預估未來5年內平均每年增加資金需求約2.1至2.7億美元。有鑑於此，多倫多市政府提出未來5年(2004-08年)的財政措施，包括：執行租稅競爭策略、確保實體及金融資產的長期穩定、定期公布金融負債、將財政計畫與經濟成長相配合、發展具可行性的長期資本籌資計畫、降低計畫型融資的不確定性，以及重新訂定各項收入、支出與各級政府間的分配比率，如：大眾運輸系統的資本預算由中央、省及城市各負擔1/3，或由省負擔75%，城市負擔25%；營業預算則由省及城市各分擔50%；收入方面多倫多市則可分配汽油稅(0.2億美元)、省銷售稅(0.7億美元)、中央銷售稅(0.5億美元)、汽車登記費(0.1億美元)及停車費(0.7億美元)等。據估計，每提高1%的使用者付費費率，可增加約0.1億美元的收入；每提高1%的財產稅稅率，約可增加0.29億美元的收入。

表 9 目前服務水準的預測—營運預算

單位：億美元

	未來 5 年 平均每年 增加量		未來 5 年平均每年 增加量	
			最小值	最大值
薪資與社會福利	1.11	資本預算的籌資		
非薪資的通貨膨脹增加	0.72	債務成本	0	0
資本性計畫	0.03	資本型計畫	0	0.18
債務成本	0.22	預備金		
小計	2.08	保險+交通工具	0.5	0.5
扣除：稅額成長	(0.08)	員工福利、社會救助、 掩埋式垃圾處理場等	0.5	0.5
合計	2	合計	0.1	0.72
		目前服務水準的預測	2	2
		資產及負債的潛在籌 資需求	0.1	0.72
		合計	2.1	2.72

資料來源：多倫多市政府。

(二)溫哥華市

溫哥華市政府的財政狀況良好，其公共支出僅包括：街道、路燈、水利等實體項目，以及警察、消防、救援、圖書館、文化中心、社區中心等服務項目，由每年一次的營運預算(operating budget)計畫與每三年一次的資本預算計畫(www.city.vancouver.bc.ca/capitalplan)有效地控制，任何有計畫性的增加公共支出，包括：增加新的雇員、提高或增設目前市政服務項目等，均須獲得市議會通過，而所有市政府部門亦均須參與營運及資本預算審議過程，並立法限制營業預算一定要達成平衡，因此其舉債、一般收入及發展成本費用(development cost charges)係主要用來支應資本計畫支出。而溫哥華市政府所發行的短期債務(最長不超過10年)，大部分均屬於沈沒基金債務(sinking fund debt)，其基金收入來源為每年度的營業預算，最終都具有自償性。至於其收入來源則主要為穩定的財產稅收入。茲說明其2003年的營運平衡預算(總額約6.99億美元)結構如下：

1.預算收入(100%)

- (1)財產稅收入(65%)：包括一般性財產稅收入及罰款與利息收入。
- (2)使用者付費收入及其他收入(18%)：包括市政服務收費所得及上級政府收入分配(Provincial Revenue Sharing)。
- (3)公用事業收入(16%)：包括徵收水利、下水道及廢水處理等費用收入。
- (4)預備金及基金的移轉性收入(1%)：包括由內部市府資源所提供的基金。

2.預算支出(100%)

- (1)一般行政支出(7%)：指所有市府營運所需的行政成本，包括：市長及議會、市府經理辦公室及人力資源服務等。

(2)服務及計畫支出(82%)：指提供市政服務與計畫的成本，包括：社區服務(community services)、市民補助計畫(Civic Grant Programs)、電力服務(engineering services)、消防及救災服務(fire and rescue services)及溫哥華警察部門(Vancouver Police Department)等。

(3)債務、偶發性及移轉性支出(11%)：包括一般債券計畫成本(含本金及利息支出)；偶發性需求；移轉予內部基金，如資本計畫(capital program)、選舉預備金(election reserve)及債務保險預備金(liability insurance reserve)等。

3.若從溫哥華市政府2003-05年的資本預算(總額約2.82億美元)來看，其資本計畫支出與籌資來源有二：

(1)預算支出(100%)：包括電力計畫(24%)、水利工程(16%)、下水道(21%)、社區服務(5%)、公園及娛樂(13%)、成本分擔計畫(7%)、公共安全(4%)、補充性資本支出(1%)及其他(9%)。

(2)預算收入(100%)：包括由下水道公用事業收入融資債務(21%)、水利公用事業收入融資債務(16%)、營業預算融資債務(42%)、直接營業基金(16%)及DCL基金(5%)等。

綜上所述，由於溫哥華市政府採取立法強制營業預算平衡政策，近年來財政狀況良好，均有財政剩餘或平衡，且所須舉債付息的成本支出占總支出不到10%，大部分資本支出亦均可由營業預算、公用事業收入及具自償性基金支應，因此無須特別制定財政改革或債務控管計畫。

伍、結論與建議

綜合前述對於OECD、歐盟國家及加拿大之財政狀況暨債務管理

機制之分析與探討，可以初步驗證經濟成長率的高低(景氣循環波動)，確實與政府的債務累積與財政收支有著一定的關聯。即經濟成長率與財政收支呈正向變動關係；與債務累積餘額呈反向關係，均符合一般財政理論之觀點。若從加拿大財政改革的經驗來看，縱使景氣大幅好轉，財政收入增加亦有限，然而當景氣反轉時，財政收入下降速度較快，對財政收支惡化的影響較大。

反觀台灣各級政府合計之未償債務餘額預算數占前三年度GNP平均數之比率為37.2%，距離法定上限48%尚餘10.8%；若從債務累積速度來看，中央政府債務餘額占GDP比率由83年的12.3%大幅提高至92年的32.6%，各級政府亦由22.7%快速增至37.2%，債務累積速度值得注意。爰將各先進國家(含加拿大)之債務管理及財政改革經驗彙整如下，提供我國政府未來制定控管債務及推動財政改革時參考。

一、財政改革部分

- (一)為達成我國未來預算平衡，宜研訂中長期的預算平衡或賸餘方案，包括年度收支之控制，債務之償還等，俾依行政院財政改革委員會既定時程達成財政平衡目標。
- (二)為加速改善政府財政收支，宜對支出採行中長程控管措施，縱使在經濟成長率提高的時候，仍應澈底執行削減支出政策，並採行績效預算，對於消耗性之經常支出或公共投資之刪減，均須經過成本效益評估後決定。
- (三)積極有效經營管理及開發公用財產，並處分、出租非公用財產，收入用於債務還本。
- (四)加拿大地方政府財政改革經驗亦值得借鏡：如擴大財產稅稅基，大幅提高自有財源收入，降低對中央政府財政的依賴；並提出中長期財政及經濟預測，據以推估未來年度資金需求，擬定相關財政計畫。

二、債務控管部分

- (一)在決定最適債務結構方面，政府須在舉債成本及風險之間取得均衡點，建議主管機關可參考加拿大所採用之CaR分析架構，以固定利率比重分析法為主，平均到期天數及到期債務組合兩項分析法為輔，並以債務成本占稅收及債務成本占GDP兩項比率，作為債務提高時預警指標。
- (二)調整債務結構比重方面，在長期利率走勢變動的前提下，政府應彈性調整債務組合的到期結構，俾在降低舉債成本、維持債務成本穩定，以及降低舉新債還舊債風險間取得均衡點。
- 以加拿大實證經驗為例，短、中期內將政府的長期債務比重設定為67%，長期而言調整為60%，可維持動態平衡之債務結構，對於改善財政赤字與穩定債務結構上的效果最大。
 - 觀察台灣近三年來公債發行分布情形，2001年均為十年期以上公債，約4,370億元；2002年發行二至五年期公債2,362億元、十年期以上公債為1,900億元，分別占當年度總發行量55%及45%；2003年發行二至五年期公債2,950億元、十年期以上公債為2,800億元，分別占當年度總發行量51%及49%。未來我國公債發行可參考加拿大經驗，增加考量債務結構的多樣性。
- (三)參考先進國家債務管理計畫，提高台灣公債市場流動性及健全：
- 1.提供市場參與者對政府債務管理策略及調整建議的機會與管道。
 - 2.執行債券買回計畫，提高政府債券週轉率，亦可適時降低舉債成本。
 - 3.定期提出債務管理策略報告，評估每年度的債務管理績效。
 - 4.政府籌資管道與工具多樣化，滿足市場參與者投資需求，以及擴大政府財務管理範圍，增加操作靈活性等。
- (四)地方政府應考量舉債風險與成本的原則，參酌我國債務狀況，訂定債務成本占稅收及總支出目標，作為控制債務之預警指標。

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The Economic Consequences of Exclusion from Preferential Trading Agreements and Free Trade Agreements in East Asia

Dr. Honigmann Hong (洪財隆)*

1. Introduction
2. Economic Integration in East Asia
3. Anticipated Economic Impacts of Exclusion from PTAs
4. Empirical Evidence
5. Concluding Remarks

Abstract

This paper tries to identify the causes and forms of PTAs in general and subsequently describe features of regionalism in East Asia since the last decade in particular. We explore the possible influencing channels for the excluded economies, including mainly quantity (reduced exports) and price effects (worsened terms of trade) of PTAs/FTAs. Larger PTAs are likely to have greater effects on tradable goods' prices in general. However, smaller PTAs can still affect prices and terms of trade if markets are segmented.

This paper utilizes a simulation approach based on the GTAP (Global Trade Analysis Project, version 5.4) along a range of scenarios. The main concerns are the results and impacts of the ongoing ASEAN+China-centered PTAs/FTAs on Taiwan. We conclude that ASEAN+China-centered PTAs/FTAs definitely do harm to Taiwan's GDP and economic welfare but are ambiguous for terms of trade. Among these PTAs/FTAs, as an outsider Taiwan will lose most due to the inclusion of Japan and Korea.

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1. Introduction

Since the 1990s, the number of bilateral or regional preferential trading agreements (PTAs)¹ has increased dramatically worldwide. Examples of these agreements in East Asia include the Agreement of Japan-Singapore for a New Age Economic Partnership (JSEPA, 2002), and the ASEAN-China Comprehensive Economic Co-operation Framework Agreement (2002) for a Free Trade Area by 2010.² Because the most popular form of PTA is the FTA, we will use the terms PTA and FTA interchangeably in this paper.

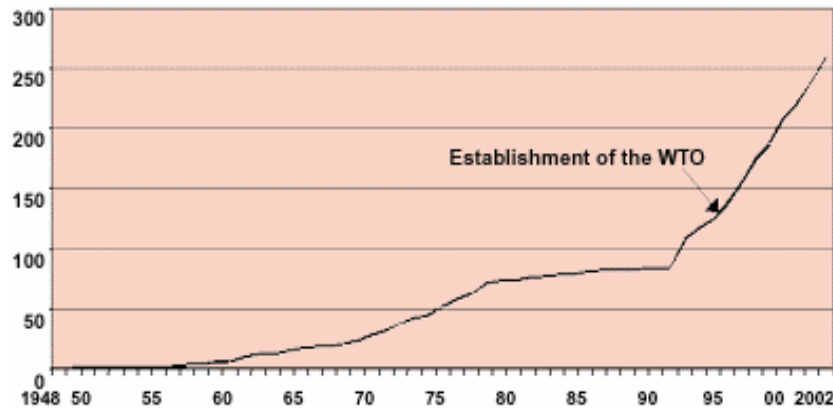
Many FTAs (Free Trade Agreements)³ have been proposed or are being negotiated in East Asia at present. Due to problems of diplomacy, especially the boycott enforced against Taiwan by the People's Republic of China, it is very likely that Taiwan will be excluded from the wave of economic integration taking place in the region. This form of Realpolitik will undoubtedly have economic welfare consequences for Taiwan, the most worrisome of which is so-called marginalization. Indeed, concerns about the serious political and economic implications arising from Taiwan's "economic isolation" are increasingly shared by many prominent scholars.

¹ PTAs differ according to their level of trade and economic integration. The most basic form of PTA involves preferential tariffs but not tariff elimination between two or more countries on certain goods. Free trade agreements (FTAs) are PTAs in which tariffs are eliminated entirely on the goods produced in member countries, which maintain their own tariff structures with nonmembers. Customs Unions are PTAs in which all members adopt a common external tariff structure. PTAs include regional trading arrangements (RTAs), which are PTAs whose signatories are located in the same geographic region. (See Appleyard and Field, 1998.)

² The Framework Agreement on Comprehensive Economic Co-operation Between the Association of South East Asian Nations and the People's Republic of China (2002) calls for expedited negotiations by China and ASEAN (Brunei, Indonesia, Malaysia, the Philippines, Thailand, and Singapore) to form an FTA by 2010, with membership to be extended to Cambodia, Burma, Vietnam, and Laos by 2015. (See <http://www.aseansec.org/13196.htm>.)

³ Because FTAs embodying protectionism are often mistaken for champions of free trade, Bhagwati and Panagariya advocate using the more precise "Preferential Trading Arrangement" (PTA) in its place. (See Bhagwati, Jagdish N. and Arvind Panagariya, 1996).

Chart 1.1: Evolution of Regional Trade Agreements Worldwide,
1948-2002 Number of PTAs



Findlay et al. (2003) raises concerns about the treatment of Chinese Taipei (Taiwan) in the application of an Asian PTA. A genuine multilateral approach to the design of trade policy should provide a formula for the inclusion of Chinese Taipei, for its own benefit as well as that of the entire region. However, since few countries in the region would be willing to sign a preferential trade agreement with Chinese Taipei, the PTA route involves a high risk of Chinese Taipei's economic isolation. What are the implications of this conundrum, and how would it affect the potential for conflict in the region?

Factors such as the future reunification of the Korean peninsula and the problematic relationship between China and Taiwan pose new economic, political, and security challenges for East Asia. As noted by Scollay and Gilbert (2001), "Whereas an understanding was reached within APEC to provide for the simultaneous participation of China and Taiwan (Chinese Taipei) as well as Hong Kong, this understanding may not necessarily carry over to the formation of an East Asian economic bloc. The possible exclusion of Taiwan from such a bloc carries serious political and economic implications."

This paper examines the conditions giving rise to PTAs, the structures

that such organizations normally take, and key features of the regionalization that has taken root in East Asia over the last decade. The implications of these developments for Taiwan also will be analyzed.

Unlike most articles about PTAs, which emphasize the benefits of integration for member countries, this paper focuses instead on the impacts of PTAs on nonmember countries (i.e., countries in the region that do not participate). A key question raised here is how excluded economies are affected, particularly their economic welfare.

The simulation approach utilized in this paper is based on a range of scenarios assessed by the Global Trade Analysis Project, Version 5.4 (GTAP). The main concern is the impacts that the ASEAN and China-centered PTAs are expected to have on Taiwan. The final section of the paper addresses some of the issues and implications that emerge from a consideration of these possibilities.

2. Economic Integration in East Asia

2.1 PTAs/FTAs: A Proliferating International Trend

Regionalization, broadly defined as a form of regional economic cooperation for the promotion of trade liberalization among a subset of nations, has enjoyed resurgence since the end of the Cold War in the 1990s.⁴

Because of its relatively low negotiation costs and modest impact on the domestic industries of participating parties, the Free Trade Agreement (FTA) has become the most widespread type of regionalization. Other, less common forms of regionalization include the Customs Union, the Common

⁴ The GATT/WTO had ratified some 250 regional trade agreements (RTAs) as of December 2003, of which 130 were concluded after January 1995. More than 170 RTAs are currently in force, and an additional 70 are estimated to be operational although they have not yet been ratified. If those reportedly planned or already under negotiation are concluded, the total number of RTAs in force might well approach 300 by 2005. http://www.wto.org/english/tratop_e/region_e/region_e.htm ; 3/04/2003.

Market, and the Economic Union. (See Table 2.1.) All of these regional trading arrangements (RTAs) exist within the framework of GATT/WTO.⁵ Of them, the PTA most effectively captures the “preferential” feature of discriminating trade agreements as explained in Part I.

As for the political economy of PTAs, the spillover effects/externalities arising from economic integration can have immense strategic and geopolitical implications. For this reason, the formation and organization of PTAs invariably require intergovernmental cooperation and coordination, and involve a long list of players ranging from multinational corporations to diplomatic institutions.

A number of factors explain why the popularity of PTAs, both domestically and internationally, exceeds the real economic advantages to be derived from them. Most critical is that PTAs are easier to sell at home than is multilateral liberalization, since they allow countries to protect sensitive sectors while avoiding strong competitive pressure for economic restructuring.

On the international front, PTAs can be a forum for improved diplomatic relations and the promotion of non-trade economic integration. Some argue that PTAs can also serve as a “commitment mechanism” for policy reform, particularly the reform of investment policies or regulations. They are often cited as mechanisms for bypassing the complicated multilateral negotiations required under the WTO (*Asian Development Outlook*, 2002). Even famous economists like Bhagwati and Panagariya (1996) who have always objected to regionalization, favor regional trade arrangements when multilateral negotiations under the WTO don’t work or when the goal is to reach a higher level of political integration.

On the one hand, the PTA could be regarded as a useful adjunct to the

⁵ The basic rule governing PTA trade in goods is GATT XXIV. Developing countries are additionally subject to an Enabling Clause (Tokyo Round, 1979), whose flexibility favors the formation of PTAs. Typical examples are MERCOSUR and AFTA. GATS V. is the only international rule covering PTA trade services.

WTO, allowing for bilateral negotiations between fewer participants and greater diversity of trade issues. On the other hand, the discriminatory and exclusionary features of bilateral PTAs might compromise the principle of free trade, threatening most-favored-nation (MFN) treatment and national treatment (NT), as well as transparency.

The increase in the formation of PTAs is closely tied to the economic strategies of the United States.⁶ Originally hostile to regionalism after the Second World War, the United States, facing new strategic and political considerations, signed a FTA with Israel in the mid-1980s. Acting as a “pivotal operator” in regional trade arrangements during the early 1990s, the U.S. has set up a “dual track” trade policy combining bilateral negotiations (such as NAFTA in 1994) with multilateral negotiations (the Uruguay Round), and has attempted to maintain a balance between the two. More recently, the current Bush administration has practiced a form of trade politics that upholds “competitive liberalization,” inducing many countries to climb aboard the PTA bandwagon.

The groundswell toward regionalization may also be ascribed to other reasons, including the following: 1) Trade with neighboring countries grows more quickly than that with more distant areas, contributing to an increase in demand for regional integration. 2) Small countries attempt to conclude “safe-haven” trade agreements to offset the effects of arbitrary trade barriers (anti-dumping measures, for example) that might be imposed by big countries in the region. In this sense, PTAs with large markets can be seen as a form of trade-security insurance. 3) Especially important, developing countries may seek to join regional trade agreements sponsored by developed countries, in order to overcome domestic protectionist pressures,

⁶ The EU was very active in FTA formation in the 1990s, by which time it had concluded 30 FTAs and special customs arrangements. Although the U.S. entered the game later, it had more than made up for its late start as the new century unfolded. (See “U.S. commitment to transparent global trade negotiations must be reciprocated by others,” *Financial Times*, October 3, 2003.)

initiate trade reforms (lock-in effect), attract more foreign direct investment (FDI), and enhance international competitiveness.

Additionally, slow progress in WTO multilateral negotiations since the Uruguay Round (1986-1993) has undoubtedly encouraged the surge in bilateral regionalization, especially among East Asian countries that used to think globally. Examples include the failure of the Seattle Meeting (1999) and the disappointing outcome of the Cancun ministerial meeting of the Doha Development Round (DDA).

Although PTAs offer fewer benefits than multilateral trade liberalization under the World Trade Organization, bilateralism is much more conducive to the production/provision of regional (local) public goods than is multilateralism, and is better able to accommodate participants' preferences. It can also more effectively address new issues such as trade services, standard recognition, and governmental procurement.

Table 2.1: Types of Regional Economic Integration⁷

	Free trade among member countries	Common external tariff policy	Free mobility of production factors	Coordination of all economic policies, including fiscal and monetary policy
Free Trade Area (FTA)	✓			
Customs Union	✓	✓		
Common Market	✓	✓	✓	
Economic Union	✓	✓	✓	✓

2.2 The Origins and Features of PTAs/FTAs in East Asia

Because of their outward-oriented strategy, most East Asian countries regard the whole world as their economic hinterland, and their exports are heavily concentrated in the U.S. and EU markets. This situation explains why the pace of their economic integration has been slower than that of the U.S.

⁷ See Gandolfo G. (1994).

and Western Europe, in spite of East Asia's intra-regional development. From another perspective, PTAs in East Asia can be seen as a defensive response to the regionalist policies of the United States and Europe, one prominent example of which is the North American Free Trade Agreement (NAFTA).

Trade and investment interdependence within East Asia has significantly increased since the 1980s. Most notably, intra-regional investment has contributed to the rapid expansion of intra-regional trade, reducing East Asia's export dependency on developed-country markets (C. Schive, 1995) and fueling a rapid rise in regional integration. Taking import/export dependence as one example, the East Asian share of Japan's total imports shot up from 24.8% in 1989 to 40.6% in 2001, while the intra-regional share of its exports climbed from 28.33% to 38.68%. For Taiwan during the same period, the corresponding increases were from 43.30% to 52.10%, and from 34.30% to 49.30%. These sharp gains in intra-regional two-way trade appear to correspond with a surge in East Asian integration observed at the end of the 1990s. The figures in Table 2.2: Intra-Regional Trade Ratios of Each Region offer further convincing evidence that integration in East Asia is proceeding more rapidly than in NAFTA and the EU.

Table 2.2: Intra-Regional Trade Ratios* of Each Region (%)

Year	East Asia				NAFTA	EU
	ASEAN	+NIES**	+ China	+ Japan		
1980	3.5	8.5	22.6	33.6	-	52.5
1985	4.9	9.5	26.3	36.2	36.6	53.8
1990	3.9	12.3	32.8	41.6	36.8	64.9
1995	5.2	14.0	38.4	50.1	41.9	64.1
2000	7.9	13.5	39.5	50.1	46.5	62.1
2001	7.9	13.2	41.0	50.8	46.3	61.9

* Intra-trade ratio expressed as a percentage of world trade.

** NIES include Singapore, Taiwan, Korea, and Hong Kong.

Source: IMF, *Direction of Trade Statistics Yearbook*, various issues.

Conceptually, there are two forms of regional integration: market-driven integration and institutional integration. Market-driven integration is based on economic expansion resulting from a reduction in transportation costs, industrial specialization, or changes in the comparative-advantage landscape of individual economies; while institutional integration focuses on the harmonization of trading regimes. Although opportunities for market-driven integration in East Asia have probably been exhausted, there is enormous potential for further institutional integration.

According to the disciples of the new institutional economics, the rise of uncertainty in international politics, economics, and finance will drive the demand for regional integration. In the absence of integration, the cost burden of negative externalities rises as trade and markets expand. We may assume that the harmonization of regional regimes, rules, and policies will help to reduce these costs, further advancing regional integration in East Asia. One example of this trend is the surge in the number of PTAs following the Asian financial crisis of 1997-98. Also driving East Asian integration is the widespread belief that many agreements concluded under the WTO (the Uruguay round is one example) are inherently unfair to Asian countries. In particular, disputes over intellectual property rights, one of the most contentious issues negotiated under the WTO, have greatly increased the incentive for regional cooperation. Meanwhile, the slowing of economic growth worldwide is expected to strengthen the resolve of politicians to improve economic efficiency at the expense of domestic distribution issues, leading to a deepening of integration. Hence, the impetus supply for regional integration is expected to be more bountiful in bad times than during economic booms.

There are a great many other arguments that support the continued growth of regional economic integration in East Asia, a number of which appear below:

(1) Economics

East Asia accounts for one-third of the world's population, one-fourth of its GDP, and two-fifths its foreign reserves; and the rise of China brings even greater economic dynamism to the region. In the face of globalization and increasing economic integration in the EU and North America, East Asia must strengthen intraregional cooperation.

(2) Politics

Since the end of the Cold War, the reality of economic interdependence has trumped ideology. An outstanding example is the inclusion of four formerly communist countries in ASEAN. Meanwhile, the historical enmity between Japan, China, and Korea in North East Asia is gradually vanishing.

(3) Security

Ongoing growth and prosperity are premised on the maintenance of regional security. East Asia needs to strengthen its channels of diplomatic dialogue via regional integration, and allay fears stemming from the lack of an effective regional security mechanism.

(4) Crises and emergencies

- The East Asian financial crisis in 1997-98 left most countries in East Asia feeling isolated and deeply disappointed with the attitude of America. The crisis is a reminder of the importance of regional integration, especially regional financial cooperation.
- Frustration is increasing over the slow pace of trade liberalization within the framework of APEC, including the demise of the Early Voluntary Sectoral Liberalization (EVSL) initiative in 1998.
- The multilateral negotiation process is encountering difficulties. Example: the failure of the Seattle meeting in 1999 and the Cancun meeting in 2003.

Table 2.3: PTAS/FTAS in the Asia-Pacific

Taiwan	signed: Panama negotiating: Paraguay under study: U.S.A., Japan, Philippines, Singapore
Japan	signed: Singapore negotiating: ASEAN, Mexico, Korea (2005) under study: Japan-China-Korea, Thailand, Canada, Chile, Brunei, Indonesia, Taiwan, Malaysia, Philippines
Korea	signed: Chile, Bangkok Agreement negotiating: Australia under study: Thailand, New Zealand, Mexico, Japan (and Japan-China-Korea), U.S.A., Singapore
Hong Kong	signed: China negotiating: New Zealand under study: Macao Free Trade Area
ASEAN	signed: ASEAN (AFTA) negotiating: China (FA), Japan (FA), India (FA), Australia-New Zealand (CER) under study: EU, Korea
Singapore	signed: ASEAN, U.S.A., Australia, New Zealand, Japan, Switzerland, Norway, Liechtenstein negotiating: China, Thailand, Mexico, Canada, India under study: Chile, EU, Korea, Pacific 5*
Philippines	signed: ASEAN under study: Taiwan, Japan
Thailand	signed: ASEAN, Australia Bahrain negotiating: U.S.A., Chile, Mexico, Peru, India, Singapore under study: Japan, New Zealand
China	signed: Hong Kong, Macao, Bangkok agreement negotiating: Australia, Chile, Mexico, Peru under study: Singapore, Japan-China-Korea, India
New Zealand	signed: Australia, Singapore negotiating: Hong Kong under study: Korea, ASEAN, Chile, Pacific 5, Thailand
Australia	Signed: New Zealand, Singapore, Thailand negotiating: U.S.A., Pacific 5, Korea, India under study: ASEAN, Japan

Table 2.3: PTAS/FTAS in the Asia-Pacific (Continued)

U.S.A.	signed: NAFTA, Israel, Jordan, Singapore, Chile, Australia negotiating: Thailand、Philippines, Central America (5), Morocco, North Africa, SACU, FTAA under study: Dominican Republic, Egypt, Pacific 5
Canada	signed: NAFTA, Israel, Chile, Costa Rica negotiating: Central America (4), Singapore under study: Japan
Mexico	signed: NAFTA, Chile, G3(Colombia, Venezuela, Mexico), Bolivia, Nicaragua, Costa Rica, EU, Northern Triangle (El Salvador, Honduras、Guatemala), Panama、Israel, EFTA negotiating: Japan, Singapore under study: Korea

* Pacific 5 includes the United States, Australia, New Zealand, Chile, and Singapore.

Source: This table contains modified data from the Bureau of Foreign Trade Website/Taiwan <http://www.moeaboft.gov.tw/2003.09.20>.

2.3 The Predicament of Taiwan in the Face of PTA/FTA Formation in East Asia

With the Closer Economic Partnership Arrangement (CEPA) between China and Hong Kong taking effect on January 1, and other East Asian countries about to sign an FTA, the question of whether Taiwan's economic and trade status will be marginalized has become a hot topic.

The concept of "marginalization," which originated at the UN Conference on Trade and Development in 1997, is a complex phenomenon existing on two levels. It can be used to describe the conditions of disadvantaged organizations in any society. However, in the context of international politics and economics, it refers to dangers posed to a country's economic development by the process of globalization

But in Taiwan – where democracy is taking root, economic and trade activities are open, and a social safety net is in place – sound internal and external mechanisms exist to tackle the challenges of globalization. The newly arising regionalism, primarily in the form of FTAs, poses a more direct and specific threat to Taiwan. This is because nearly all the countries

involved are important economic neighbors. In this situation, Taiwan, if it were crowded out of regional trade agreements, could suffer serious political and economic damage.

Two different modes of regionalism are developing in East Asia. One mode is the “ASEAN plus three” (Japan, China, and South Korea), which revolves around ASEAN. The other is the “hub and spoke” mode, in which Japan, China, and the U.S. serve as the centers, and medium- and small-size countries make up the peripheries. It is still unknown which form of regionalism will prevail in the end.

The “ASEAN plus three” model, if it gains the upper hand, could push for the establishment of an East Asian free-trade area, and even the formation of a giant economic zone in East Asia. This zone would confront the Free Trade Area of the Americas (FTAA) across the Pacific Ocean in a so-called polarized Pacific system. This East Asian zone would then take its place beside the FTAA and the EU in a trilateral global trading system. If Taiwan is excluded from this form of economic integration, it could suffer grave political and economic consequences. However, because of the large number of participating countries, China’s influence is likely to be diluted and Taiwan would therefore stand a better chance of becoming a member.

Key to whether this model of integration will succeed is the attitude of the United States, whose strategic interests in East Asia would undoubtedly be damaged by it. Another important consideration is whether the political determination of major East Asian nations (China and Japan) to pursue economic integration is strong enough to overcome their historical animosity and economic protectionism.

The great bulk of East Asia’s finished products (although not its intermediate goods) are still exported to the U.S. and Europe, and this pattern of production and trade will limit the extent of economic integration

taking place in the region. However, the expansion of consumer markets in East Asia, especially those in high-income economies, has slowly but steadily weakened this countervailing influence.

If Taiwan is excluded from FTAs being formed by ASEAN and China, or by Japan and Singapore, it should suffer less economic loss than if it were shut out of a bloc-centered economic body. However, individual nations would remain under pressure from China, which would continue to frustrate Taiwan in its pursuit of FTA partners.

Riding the current wave of regionalization, China can be expected to push for PTAs with its neighbors while preventing Taiwan from doing the same. Then, following the Hong Kong model, it could offer a CEPA to Taiwan, thereby limiting its options in the region. One bright spot in this scenario is the rapid growth of global trade, which reduces the risk of marginalization faced by a country that is shut out of regional PTAs. Fortunately, Taiwan is already a member of the WTO. And if global trade is further liberalized under the multilateral negotiation structure, then the more-harmful effects of bilateral trade agreements based on “preferential treatment” may perhaps be contained.

3. Anticipated Economic Impacts of Exclusion from PTAs

3.1 Economic Welfare Effects

PTAs combine free trade for participants with discrimination (protectionism) for non-participants. Participants basically enjoy preferential or zero tariff rates, while non-participants are accorded MFN treatment only if they are WTO members. The difference between these two statuses boils down to the degree of protection afforded. Discrimination results in higher market access costs for non-participants, who may suffer deterioration in economic welfare.

There are no definite criteria for measuring the benefit of PTA integration through economic welfare analysis.⁸ The traditional view before Viner (1950)⁹ optimistically held that regional economic integration is beneficial to participants' welfare, and that such integration leads to an increase in welfare for the world as a whole. Viner uses a form of static analysis that does not take into consideration time-related competition and market-size effects.

Under the influence of Viner, considerable research has focused on the balance between welfare loss from trade diversion and loss in government tariff revenue, as well as the welfare gain from additional trade creation among member countries. Overall, research suggests that the welfare consequences of PTAs tend to be positive for members, although at the expense of the rest of the world (third countries).

Empirical simulations generally find quantifiable dynamic efficiency gains (and the transfer of technology due to PTAs) associated with trade from PTA-induced liberalization, but it is unclear whether these potential effects are ultimately realized.

Some primitive but useful criteria provided by standard economic analysis of preferences include the following:

3.2 Trade Flows and Scale Effects

- (1) The general consensus of theoretical work in economics is that PTAs — when evaluated in purely economic terms related only to changes in trade flows — are welfare-reducing for the world as a whole (Bhagwati and Panagariya, 1996).

⁸ Actually, there is the Kemp-Wan theorem. According to this theorem, the volume of trade between members will increase after the formation of an FTA or Customs Union, and their economic welfare also will grow. As for non-members, their economic welfare will increase only if their trade with members does not decrease. (See Kemp, M. and H. Wan, 1976, "An Elementary Proposition Concerning the Formation of Customs Unions," *International Economic Review*, No. 6, pp. 95-97.

⁹ J. Viner (1950), *The Customs Union Issue*, London, Stevens & Sons.

- (2) Participating countries trading intensively with each other will enjoy substantial benefits from membership. There are two important implications for would-be members with regard to shares of trade. First, the smaller the share of trade of non-participating countries, the smaller the trade-diversion effects will be after the formation of a PTA. Second, an individual country gains most if it joins a PTA in which its comparative advantage relative to the other members is similar to its comparative advantage relative to the rest of the world. One proxy often used as a measure of the economic efficiency of specialization within a given PTA is the proportion of world GDP accounted for by the sum of the PTA members' GDPs.
- (3) The higher the elasticity of supply for traded commodities, the greater is the benefit of membership, since a reduction of import barriers facilitates the expansion of trade. Moreover, other conditions being equal, the higher the elasticity of demand for the commodities of participants, and the smaller the demand elasticity for the commodities of non-participants, the greater the benefits to participants from trade-creation effects. Thus the extent of the effects arising from tariff reduction after PTA formation depends crucially on the sensitivity of response (elasticity) to changes in tariff rates.
- (4) The higher the tariff rate before the creation of a PTA, the bigger the trade-creation effect will be. And the lower the tariff rate faced by non-participating countries after a PTA is formed, the smaller the trade-diversion effect will be.
- (5) "Scale and competition" effects: PTA formation helps to accelerate dynamic competition and enhance scale economies, leading to bigger markets for members. The larger the number of participants in the PTA, the greater will be the increase in specialization; and the more competitive member-country businesses and their products will become in third-country markets (non-members).

- (6) Institutional features, such as the rules for determining the origin of goods traded among members (rules of origin, or ROOS), also are important determinants of specialization patterns and thus a potential source of distortion. One complication is that, since manufacturers increasingly carry out different stages of production in different countries, efforts to follow these rules can affect firms' decisions regarding production and location. The administration of rules of origin can also create incentives for rent-seeking and corruption. (*Asian Development Outlook*, 2002)

3.3 Investment and Location Effects

Although trade and investment are often thought of as two distinctly different activities, they are actually functional substitutes for each other. As protectionism against cross-border trade declines, investment flows can stimulate new forms of trade, generating feed-back effects that strengthen the original investment patterns. In other words, trade and investment are complementary by nature.

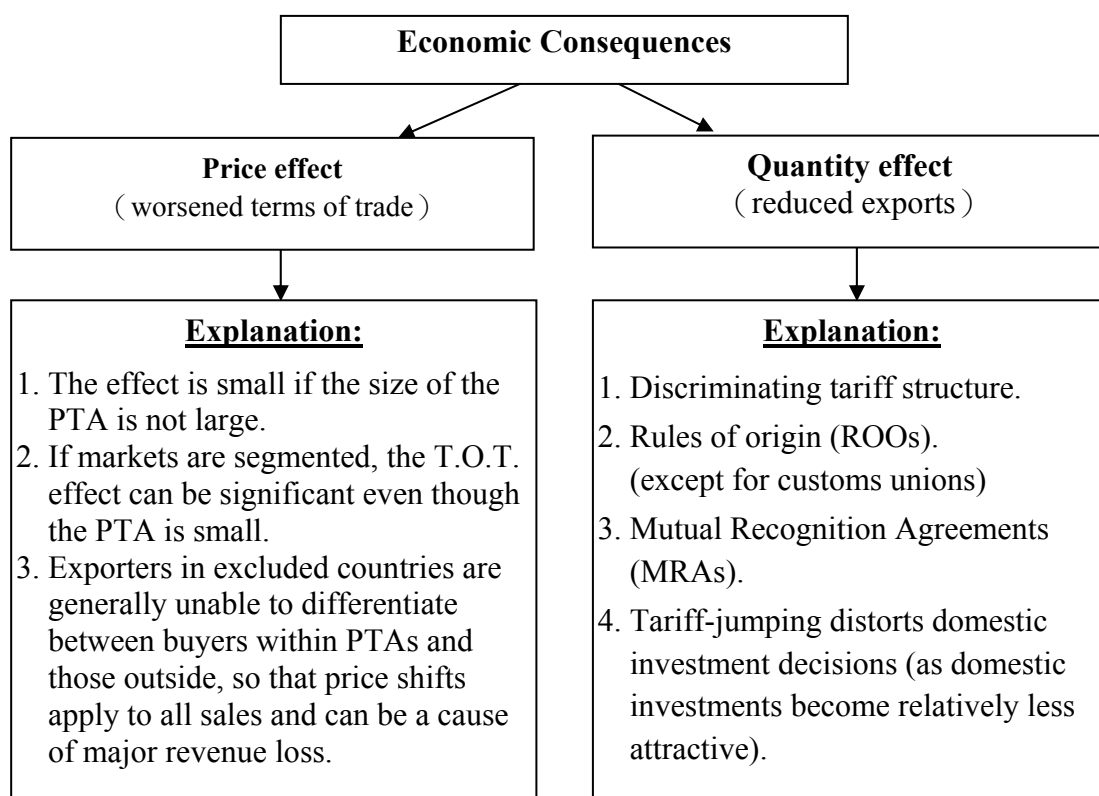
- (1) Investment creation: PTAs enhance investment opportunities. After reciprocal tariff reduction occurs, the commodities of participants receive more-preferential tariff treatment, reducing production costs and the prices of exported intermediate goods, and thus encouraging enterprises to step up investment. Furthermore, changes in trade flows may induce PTA members to change the locations of their production sites.
- (2) Investment diversion (tariff-jumping effect): PTA formation can change the direction of investment flows. For instance, discriminatory treatment of non-member C's goods as a result of preferential tariffs following the formation of a PTA by A and B, may force C's industries to increase their investment and level of production in target market A or B. In addition, the reduction of investment barriers between participants can lead to a more intricate division of production and greater industrial diversification, resulting in more foreign direct investment for member

countries. However, one should be aware that this increase in the value of foreign direct investment may be harmful to economic welfare, if such investment is concentrated in inefficient or protected sectors or otherwise distorts the flow of trade.

3.4 Economic Impacts on Non-Participants

An important distributional concern for countries that remain outside a PTA is the losses that they may suffer in the form of reduced exports or worsened terms of trade (Chang and Winters 2002). A country's welfare loss from reduced exports depends on the difference between the income it can generate from its resources with the tariff structure that exists under the PTA, and the income under a tariff structure with no PTA.

Chart 3.1: Economic Consequences for Countries Excluded from a PTA



Source: Diagram constructed by the author.

The terms-of-trade effect varies with the size of the PTA. The formation of large PTAs is likely to have significant effects on the prices of tradable goods; however, small PTAs also can affect prices if markets are segmented.¹⁰ This is because, under pressure in international markets, non-participants have to lower export prices to maintain their competitiveness, and their terms of trade are therefore worsened. Additionally, exporters in excluded countries are generally unable to differentiate between buyers within and those outside PTAs. With price shifts applying to all sales, a major revenue loss can result (*Asian Development Outlook*, 2002). On the other hand, terms of trade for participants will be improved. One possible explanation of these price and quantity effects is presented below:

- (1) The principle of comparative advantage in international trade will be violated, and the relative prices of goods and services that non-members face after PTA formation will be disadvantageous. This means that the original, undistorted pattern and flow of trade cannot be restored.
- (2) But if the scale of the PTA is not large, the terms-of-trade effect is small, unless product markets are segmented and there is market power. Such market power can arise if:
 - Supply is geographically concentrated.
 - Tastes differ.
 - There is product differentiation (e.g., differences in quality).
 - Transport costs are high.
 - The principal importing countries impose quantitative restrictions.
 - There is hysteresis because of irreversible costs (Gupta and Schiff, 1997).
- (3) WTO negotiations that have dramatically reduced average tariff rates

¹⁰ Formation of the Andean Community (a customs union), which comprises Bolivia, Colombia, Ecuador, and Venezuela, affected cattle prices throughout Latin America, with excluded Argentine producers being forced to lower their prices to access the Andean market (Gupta and Schiff, 1997).

would suggest a narrowing of the scope of discrimination by PTAs. However, because of the spread of bilateralism, trade volume is becoming more heavily concentrated within PTAs. This implies greater harm to the economic welfare of non-participants.

- (4) Trade volume between participants is expected to increase after PTA formation. One reason for this is the diversion of trade from non-participants. Hence, the higher the price elasticity of goods exported by non-participants (the greater the availability of substitutes) or the greater the similarity between the trade structures of participants and non-participants, the more negative the ultimate impact will be. On the brighter side, if there are no ready substitutes for the goods of non-participants, the negative impact will be smaller.
- (5) The strictness with which rules of origin (ROOS) are enforced will determine the scale of the trade diversion effect. Preferential trade agreements create a “spaghetti bowl effect” (Bhagwati) of overlapping rules of origin, which is certain to distort decisions on production and location.
- (6) As mentioned above, one of the most important changes in regional trade agreements since the 1990s is that negotiations are no longer limited to traditional tariffs. Instead, they have been expanded to include trade services, intellectual property rights, standard mutual recognition agreements (MRAs), FDI, and E-commerce. All of these inevitably involve domestic regulatory structures, leading to an increase in demand for the harmonization of laws and regulations; that is, an increase in demand for so-called deep integration. For non-participants, regional or bilateral agreements such as MRAs could result in the erection of non-tariff or technical trade barriers, and give rise to trade distortion.

Nevertheless, it should be noted that those countries that are excluded from a PTA do not face only negative prospects. For instance, participating

countries could experience higher economic growth as a result of increased integration, thereby creating greater demand for imports from non-member countries. In addition, there is the argument that, as long as PTAs are “dirty” — that is, they exclude sensitive sectors (in the political, social, or economic sense) — such agreements will generate neither substantial economic gains (trade creation) for the participants nor substantial losses (trade diversion) for the non-participants.

4. Empirical Evidence

This section will utilize a simulation approach based on the GTAP (Global Trade Analysis Project, version 5.4) along a range of scenarios.¹¹ The main concern is the prospective impacts of ASEAN+China FTAs on Taiwan.

Given the ambiguities that remain in the predictions of general equilibrium (trade) theory, CGE models are a natural vehicle for exploring the economic effects of PTAs. Additional technical information can be found in Hertel (1997), and Hertel et al (2004) gives a critical assessment of the GTAP/CGE methodology. As for applications in East Asia, Roland-Host (2002) and Urata & Kiyota (2003) provide some insightful analysis. In Taiwan, Shih-Hsun Hsu and Ching-Cheng Chang (2001) and Shih-Hsun Hsu and Tsai (2001), as well as Ji Chou, Kun-Ming Chen, Shiu-Tung Wang, and Nai-Fong Kuo (2003), are all pioneers that have made fruitful contributions to this field.

Simulation for this paper was undertaken using the same basic GTAP model, allowing us a consistent framework for analysis.¹² Because of data

¹¹ See R. Scollay and John P. Gilbert (2001), *New Regional Trading Arrangements in the Asia Pacific*, Institute for International Economics.

¹² The model is a perfectly competitive Armington trade model. The “perfect competition” assumption is important. Among other things, it rules out the inclusion of effects such as the exploitation of economies of scale.

limitations, the treatment of services in the model is relatively crude. Thus, although the simulation can indicate in broad terms the impact on the service sector of liberalization of goods trade, liberalization of the service sector itself cannot be satisfactorily modeled unless additional penetration information is acquired.

4.1 Data and Trade Policy Design

The standard GTAP database is based on 1997 data (GTAP-5.4, 2003), including trade flows, trade barriers, and other data for that year.¹³ For reasons of computational efficiency, the dimensions of the model are restricted to 66 regions and 57 commodities. We have combined these into 19 regions and 22 commodities (sectors), which are listed in Table 4.1.

In the GTAP database, trade barriers, which include tariff- and non-tariff measures, are described as the differences between domestic market prices and world market prices.¹⁴

Furthermore, based on GTAP 5.4, we have adjusted tariff reductions to reflect the commitments of countries for entry into the WTO. Tariffication, which converts barriers to trade services into tariff equivalents, is based on “Assessing the General Agreement on Trade in Services.”¹⁵ The next step in this approach is to define the policy experiment, or the shock, that would reflect the formation of the hypothetical trade arrangement (see Table 4.2) – in our case, the FTA between ASEAN and China by 2010. The model ignores the impact of rules of origin by implicitly assuming that one country’s imports are not re-exported to another economy.

¹³ Data for Southeast Asian countries have been revised against GTAP-5.

¹⁴ For more details about the standard GTAP model, see <http://www.gtap.agecon.purdue.edu/products/models/current.asp>.

¹⁵ Chou, Ji “Assessing the General Agreement on Trade in Services,” p. 355, p. 358, Chung-Hua Institution for Economic Research, Taiwan.

Table 4.1: Regional and Commodity Aggregations in the General Equilibrium Analysis

Regions (19)	Sectors (22)
Taiwan	Agriculture
China	Fishing
Hong Kong	Forestry
Indonesia	Minerals
Malaysia	Food products
Philippines	Tobacco & beverages
Singapore	Textiles
Vietnam	Wearing apparel
Thailand	Leather
Australia	Lumber & paper
Japan	Petroleum, coal products, chemicals, rubber, plastic
Korea	Metals
India	Motor and transportation equipment
New Zealand	Electronic equipment
Peru	Machinery and equipment
Chile	Manufactures
NFATA (United States, Mexico, Canada)	Water, electricity
European Union: Austria, Belgium, Denmark, Finland, France, Germany, United Kingdom, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden	Construction
The rest of the world	Trade-supporting services
	Air transport, sea transport, communications
	Financial services, insurance
	Other services, recreation and other services, business services

Source: TIER (based on GTAP 5.4 database).

Table 4.2: Trade Policy Experiments

Base Case	Shocks
1. 19 regions and 22 commodities	1. 100% tariff reductions for ASEAN and China. All products included.
2. Tariff reductions for all regions accord with their “memorandum” for access to the WTO.	

Other features of this model include:

- (1) Coverage not only of goods but also of trade services (trade, transport, finance, and other services).
- (2) Consideration of customs automation (typical trade facilitation effect).
- (3) Consideration of the capital accumulation effect due to formation of the FTA.
- (4) The scale of elasticity of substitution between domestic and foreign goods is three times the value of build-in GTAP.¹⁶

4.2 Simulation Results

- (1) This section presents the estimated general equilibrium effects of various ASEAN+China-centered FTAs on Taiwan. The three endogenous variables of greatest interest are national income (GDP), the terms-of-trade, and welfare¹⁷ for each member country (ASEAN and China) and non-member countries (with a focus on Taiwan). Additionally, some selective economic aggregates, such as the volume of trade in goods and services (changes in trade flows), and sectoral output, are singled out for their importance.

We analyze and present here some important simulated impacts resulting from the formation of FTAs — in particular, the ASEAN +China-centered FTA — on Taiwan.

- (2) First of all, the ASEAN countries and China will benefit, with additional FTA-induced increases in GDP ranging from 1.54% to 5.73%. Singapore and Thailand are the two greatest winners, with increases in GDP of over 4%. China enjoys a relatively smaller increment of 0.57%, due to the

¹⁶ The standard GTAP Armington elasticities—the choices common (parameterized) to GTAP among domestic and foreign locations—are CES elasticities of substitution of about 2.5. The imports of each commodity for the economy as a whole are then chosen from among foreign locations with a CES elasticity of substitution of about 5. Thus far, this is the standard GTAP nesting of domestic/foreign choice. Higher elasticities accord better with notions of firm level.

¹⁷ Economic welfare is measured by equivalent variations that consist mainly of two components: gains due to improvements in allocative efficiency and gains due to improved terms of trade. See U.S.-Taiwan FTA (2002), U.S. International Trade Commission, Washington, D.C.

larger size of its economy Like GDP, terms-of-trade and welfare improve for all participants. (See Table 4.4, Scenario 2; and Tables 4.5 and 4.6.)

- (3) By contrast, formation of an FTA between ASEAN and China will result in a 0.04 % decline in Taiwan's GDP. Taiwan's economic welfare also suffers after its exclusion from the PTA. Though seemingly minor, the disadvantage is obvious. The effect on terms of trade is not as apparent as that on GDP or economic welfare (which includes both the terms-of-trade effect and allocative efficiency). Basically, after a PTA is formed, member economies demand more of each other's goods and reduce their supply of goods to third economies, thus raising the price of these goods and improving member countries' terms-of-trade. Theoretically, this effect should vary with the size of PTAs. Nevertheless, in our model it is irregular and negligible. (See Table 4.3 and 4.5.)
- (4) Taiwan loses most — a reduction of 0.19% in GDP — from PTA exclusion if Japan and Korea become members. (See Table 4.3, Scenario 2 and Scenario 4.) On the other hand, Taiwan would benefit significantly if it had access to the East Asia trade bloc. (See Table 4.3, Scenario 5.)
- (5) Industries in Taiwan that would be disadvantaged by PTA formation include textiles, leather, petroleum, coal products, chemicals, rubber, plastics, and lumber & paper, most of which are labor-intensive. Industries that would benefit from exclusion are electronic equipment, and motor and transportation equipment, whose sales would actually decline if Taiwan joined the East Asian PTAs. (See Table 4.9.)
- (6) Taiwan's electronic equipment, textiles, and leather industries enjoy comparative advantages relative to other domestic industries, while tobacco & beverages, minerals, and water & electricity suffer comparative disadvantages.
- (7) Changes in the exports, imports, and Taiwan-based production of the industries cited below merit particular attention:
 - Electronic Equipment: Exports, imports, and production expand in all

PTA-formation cases, except PTAs that include Japan and Korea (Scenario 4). This interesting finding could have two implications: First, Japan and Korea become competitors in electronic equipment. Second, given a fixed amount of resources available to one economy, an increase in exports to another economy would, other things equal, mean a decrease in either domestic sales or in exports to third economies. The trade diversion effect here is best evaluated by focusing on specific industries.

- By contrast, exports of textiles increase unless Hong Kong becomes a member, and increase even more if Japan and Korea are participants. Production and exports of the leather industry decline, accompanied by a consistent increase in imports.
- (8) Other domestic industries, including tobacco & beverages, minerals, and water & electricity, suffer comparative disadvantages.
- For tobacco & beverages, production decreases while exports increase, regardless of the situation. However, imports increase in the case of a bigger PTA (Taiwan included). Thus it is clear that the tobacco & beverages sector is inefficient in Taiwan compared with other industries.
 - The pattern for minerals, and water & electricity (which are non-tradable goods) is ambiguous. If Taiwan is not excluded from East Asian PTAs, the production of water & electricity could expand, although the specific reasons for this outcome are yet to be determined.

Table 4.3: GTAP Simulation Results of Taiwan Main Variables

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
The main endogenous variables (Changes in %)	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+ Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
GDP	-0.02	-0.04	-0.07	-0.19	3.28
Terms-of-Trade	0.013	-0.014	0.001	0.045	-0.025
Total Production	-0.06	-0.09	-0.18	-0.53	2.18
Total Exports	0.039	0.007	0.038	0.142	23.979
Total Imports	0.038	-0.002	0.019	0.159	22.960
Total Economic Welfare	-0.0074	-0.0263	-0.0478	-0.1128	3.0548

Source: Taiwan Institute of Economic Research. (based on GTAP 5.4 database)

Table 4.4: Changes in GDP (%) from Formation of FTAs Centered on ASEAN +China

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Region	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
Taiwan	-0.02	-0.04	-0.07	-0.19	3.28
China	-0.02	0.57	0.68	1.82	2.06
Hong Kong	-0.03	-0.04	3.43	3.25	3.17
Indonesia	0.64	1.54	1.65	6.89	6.97
Malaysia	1.94	3.1	3.29	6.76	6.95
Philippines	2.15	3.28	3.31	8.69	9.02
Singapore	3.81	5.73	5.93	11.86	12.02
Vietnam	1.5	3.29	3.51	9.26	10.6
Thailand	2.68	4.99	5.12	15.41	15.78
Australia	-0.03	-0.01	-0.05	-0.21	-0.22
Japan	-0.02	-0.01	-0.04	0.65	0.82
Korea	-0.03	-0.02	-0.05	3.36	3.5
India	-0.05	-0.04	-0.1	-0.36	-0.38
New Zealand	-0.03	-0.01	-0.04	-0.14	-0.13
Peru	-0.11	-0.09	-0.25	-0.82	-0.87
Chile	-0.04	-0.02	-0.09	-0.32	-0.31
NFATA (United States, Mexico, Canada)	-0.02	-0.01	-0.05	-0.18	-0.19
EU	-0.02	-0.01	-0.05	-0.18	-0.18
The rest of the world	-0.03	-0.02	-0.06	-0.18	-0.19

Source: Taiwan Institute of Economic Research. (based on GTAP 5.4 database)

Table 4.5: Changes in Terms-of-Trade (%) from FTA Formation Centered on ASEAN +China

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Region	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+ Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
Taiwan	0.013	-0.014	0.001	0.045	-0.025
China	0.004	-0.488	-0.654	-0.817	-1.193
Hong Kong	0.019	0.008	0.865	0.866	0.833
Indonesia	-0.793	-0.672	-0.65	0.018	0.023
Malaysia	-0.274	-0.106	-0.157	0.57	0.583
Philippines	-0.192	-0.304	-0.533	-0.41	-0.481
Singapore	0.493	0.687	0.489	1.264	1.299
Vietnam	-0.185	-0.655	-0.682	-0.607	-0.892
Thailand	-0.542	-0.361	-0.478	0.111	-0.076
Australia	0.028	0.084	0.11	0.335	0.396
Japan	0.012	0.015	0.025	-0.502	-0.43
Korea	0.003	-0.005	0.015	-0.68	-0.642
India	-0.003	0.003	0.013	0.031	0.037
New Zealand	0.004	0.034	0.048	0.138	0.17
Peru	0.005	0.04	0.036	0.099	0.115
Chile	0.016	0.05	0.069	0.18	0.227
NFATA (United States, Mexico, Canada)	0.013	0.03	0.039	0.049	0.075
EU	0.005	0.012	0.019	0.034	0.046
The rest of the world	0.017	0.045	0.049	0.147	0.169

Source: Taiwan Institute of Economic Research. (based on GTAP 5.4 database)

Table 4.6: Changes in Welfare (equivalent variation basis, percent of initial GDP) from FTA Formation Centered on ASEAN +China

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Region	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+ Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
Taiwan	-0.01%	-0.03%	-0.05%	-0.11%	3.05%
China	0.00%	0.34%	0.37%	1.22%	1.24%
Hong Kong	-0.01%	-0.02%	3.42%	3.30%	3.23%
Indonesia	0.23%	1.10%	1.21%	6.18%	6.25%
Malaysia	1.25%	2.33%	2.40%	5.93%	6.09%
Philippines	1.75%	2.62%	2.52%	6.89%	7.12%
Singapore	3.87%	5.74%	5.54%	11.64%	11.84%
Vietnam	1.01%	2.30%	2.48%	7.36%	8.35%
Thailand	1.83%	3.75%	3.77%	11.88%	12.04%
Australia	-0.01%	0.02%	-0.01%	-0.07%	-0.05%
Japan	-0.01%	0.00%	-0.02%	0.54%	0.70%
Korea	-0.01%	0.00%	-0.02%	2.95%	3.10%
India	-0.03%	-0.02%	-0.06%	-0.23%	-0.24%
New Zealand	-0.02%	0.01%	-0.01%	-0.03%	-0.02%
Peru	-0.09%	-0.06%	-0.19%	-0.61%	-0.64%
Chile	-0.02%	0.01%	-0.04%	-0.18%	-0.16%
NFATA (United States, Mexico, Canada)	-0.01%	0.00%	-0.03%	-0.12%	-0.12%
EU	-0.01%	0.01%	-0.02%	-0.09%	-0.09%
The rest of the world	-0.01%	0.00%	-0.02%	-0.07%	-0.07%

Source: Taiwan Institute of Economic Research. (based on GTAP 5.4 database)

Table 4.7: Changes in Taiwan's Imports (%)

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Industry	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+ Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
Agriculture	-0.15	-0.36	-0.437	-0.805	15.439
Fishing	-0.135	-0.252	-0.236	-2.993	21.139
Forestry	-0.293	-0.485	-0.557	-0.766	2.271
Minerals	-0.078	-0.219	-0.301	-0.358	6.339
Food products	0.133	-0.003	0.008	-0.168	13.186
Tobacco & beverages	-0.021	-0.278	-0.349	0.073	38.001
Textiles	0.445	0.411	0.437	1.559	20.387
Wearing apparel	0.769	3.151	2.138	6.643	43.507
Leather	0.215	0.54	0.643	0.896	18.623
Lumber & paper	0.55	0.372	0.369	-0.171	3.837
Petroleum, coal products, chemicals, rubber, plastics	0.019	-0.126	-0.119	0.269	10.663
Metals	0.051	-0.086	-0.049	0.019	9.313
Motor and transportation equipment	-0.08	-0.321	-0.202	0.035	23.405
Electronic equipment	0.099	0.157	0.357	-0.032	4.124
Machinery and equipment	-0.04	-0.134	-0.175	-0.063	5.753
Manufactures	-0.073	0.169	0.234	0.553	1.947
Water, electricity	0.03	-0.238	-0.198	-0.34	-0.336
Construction	-0.002	-0.197	-0.283	-0.648	8.792
Trade-supporting services	0.033	-0.177	-0.203	0.058	10.281
Air transport, sea transport, communications	0.126	0.041	0.055	1.283	65.802
Financial services, insurance	0.06	-0.06	-0.058	-0.222	59.171
Other services, recreation and other services, business services	0.007	-0.15	-0.174	-0.288	815.098

Source: Taiwan Institute of Economic Research.(based on GTAP 5.4 database)

Table 4.8: Changes in Taiwan's Exports (%)

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Industry	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+ Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
Agriculture	-0.048	0.235	0.366	-2.244	16.616
Fishing	0.223	0.903	1.136	-2.111	3.855
Forestry	-0.382	-1.026	-0.743	0.557	0.569
Minerals	0.587	1.484	4.473	5.52	4.962
Food products	0.078	0.621	0.735	0.473	48.738
Tobacco & beverages	0.16	0.604	0.874	4.557	86.136
Textiles	0.002	0.018	-0.414	0.892	26.304
Wearing apparel	-0.008	-0.155	0.363	0.67	7.526
Leather	-0.087	-1.317	-1.564	-0.465	19.972
Lumber & paper	0.036	-0.068	-0.179	0.078	6.965
Petroleum, coal products, chemicals, rubber, plastics	-0.063	-0.392	-0.452	0.691	13.203
Metals	0.119	-0.139	-0.19	-0.584	6.859
Motor and transportation equipment	0.139	0.332	0.904	0.398	17.829
Electronic equipment	0.028	0.167	0.324	-0.337	3.365
Machinery and equipment	0.099	-0.122	-0.16	-0.087	8.019
Manufactures	0.082	0.008	0.144	1.019	8.608
Water, electricity	-0.139	-0.018	-0.081	-0.596	1.809
Construction	-0.036	0.126	0.055	0.56	11.683
Trade-supporting services	-0.027	0.371	0.201	0.104	14.852
Air transport, sea transport, communications	0.161	0.678	0.829	2.488	356.905
Financial services, insurance	-0.054	0.09	0.092	0.672	44.65
Other services, recreation and other services, business services	-0.078	0.072	0.087	0.41	49.429

Source: Taiwan Institute of Economic Research. (based on GTAP 5.4 database)

Table 4.9: Changes in Production (%)

FTA Scenarios	Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
Industry	ASEAN (AFTA)	ASEAN+ China	ASEAN+ China+ H.K.	ASEAN+ China+ H.K.+ Japan+ Korea	ASEAN+ China+ H.K.+ Japan+ Korea+ Taiwan
Agriculture	0.01	0.05	0.05	0.08	-0.02
Fishing	0.02	0.06	0.07	0.05	-0.32
Forestry	0.2	0.44	0.44	1.24	-0.75
Minerals	0.06	0.27	0.29	0.76	-0.64
Food products	-0.02	0.05	0.05	0.02	3.35
Tobacco & beverages	-0.01	0.04	0.04	-0.15	-6.99
Textiles	-0.11	-0.19	-0.52	0.33	19.83
Wearing apparel	-0.16	-0.7	-0.3	-1.09	-3.58
Leather	-0.15	-1.43	-1.7	-0.76	14.38
Lumber & paper	-0.18	-0.18	-0.25	-0.13	-0.26
Petroleum, coal products, chemicals, rubber, plastics	-0.07	-0.17	-0.26	-0.05	6.83
Metals	0.04	-0.03	-0.1	-0.63	1.16
Motor and transportation equipment	0.07	0.3	0.42	-0.19	-1.14
Electronic equipment	-0.04	0.09	0.15	-0.53	2.38
Machinery and equipment	0.05	-0.05	-0.11	-0.43	3.26
Manufactures	0.04	-0.05	0	0.35	4.5
Water, electricity	-0.03	-0.07	-0.13	-0.2	1.79
Construction	-0.06	-0.07	-0.15	-0.45	0.67
Trade-supporting services	-0.02	-0.03	-0.07	-0.24	2.84
Air transport, sea transport, communications	-0.01	0.06	0.05	0.03	53.14
Financial services, insurance	-0.02	-0.04	-0.07	-0.17	2.29
Other services, recreation and other services, business services	-0.02	-0.03	-0.06	-0.18	-12.48
Total	-0.06	-0.09	-0.18	-0.53	2.18

Source: Taiwan Institute of Economic Research. (based on GTAP 5.4 database)

5. Concluding Remarks

The most conspicuous new trend at present is the proliferation of proposals for bilateral and regional Preferential Trading Agreement (PTAs) worldwide, particularly in East Asia since the 1990s. And due to their much lower negotiation costs and smaller impact on the domestic industries of participating countries, Free Trade Agreements (FTAs) have become the most widespread vehicle for regionalization.

We have observed that the popularity of FTAs is due mainly to a shift in U.S. trade politics. By emphasizing a “dual track” trade policy combining bilateral negotiations with multilateral negotiations under the WTO, the U.S. has induced a bandwagon effect worldwide. As part of this effect, developing countries have sought to join regional trade agreements centered on developed countries, hoping to overcome domestic protectionist pressures, initiate the reform of trade regimes, attract more foreign direct investment, and enhance international competitiveness.

The formation of PTAs in East Asia can be seen as a defensive response to regionalization in Europe and North America. In addition, the 1997/98 Asian financial crisis strengthened the belief that East Asia needs some form of trade and economic cooperation. The rise of China has undoubtedly contributed to rapid growth in intraregional trade and intensified demand for deeper integration. These changes in the economic and political landscape have created a need for commensurate changes in the institutional structure and trade policies of the region.

The formation of regional economic alliances tends to put Taiwan at a disadvantage. Since the signing of PTAs requires political interaction between governments, Taiwan could likely fall victim to ill-intentioned boycotts and, as a result, will fail to seal these agreements.

There are no specific criteria for using economic welfare analysis to measure the benefits of integration through the formation of PTAs. Overall, research suggests that the welfare consequences of PTA formation tend to be

positive for members, although at the expense of the rest of the world. Channels of negative influence include the quantity effect (the diverted exports of excluded countries) and the price effect (worsened terms-of-trade).

GTAP simulation shows that textiles, leather, petroleum, coal products, chemicals, rubber, plastics, and lumber & paper are the industries in Taiwan that will be most disadvantaged by PTA formation. On the other hand, the electronic equipment, and motor and transportation equipment industries are expected to benefit except in the case of a PTA with Japan and Korea excluding Taiwan.

Formation of an FTA joining ASEAN and China will result in a decline of 0.04 % in Taiwan's GDP, in addition to losses in economic welfare. The terms-of-trade effect is not as clear or unambiguous as the pattern shown by GDP or economic welfare. As a PTA is formed, member economies demand more of each other's goods and reduce their supply of goods to third economies, thus raising the prices of those goods and improving member countries' terms of trade. This effect should vary with the size of PTAs, although in Taiwan's case it is irregular and negligible.

It should be noted that Taiwan has the most to lose from the creation of a PTA including Japan and Korea, which would result in a reduction of 0.19% in its GDP. However, Taiwan would benefit significantly from membership in an East Asian trade bloc.

Evaluating the trade diversion effect for specific industries provides a promising avenue for research. Given the importance of the electronic equipment industry in Taiwan, it is encouraging that the exports, the imports, and the production level of this industry expand in all PTA formation scenarios except those that include Japan and Korea. This interesting finding points to a need for employing more industry-specific methodology to model the impacts expected from future preferential trading agreements from which Taiwan might be excluded.

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■ 行政院成立專案小組加速國際策略聯盟

為擴展台灣全球經濟發展空間，行政院游院長於6月7日宣布成立專案小組，並親自擔任總召集人，加速推動與各國策略聯盟。

這個命名為「策略聯盟布局」的專案小組，將下設自由貿易協定(FTA)小組與非FTA小組，分別由經建會胡主委勝正與林政務委員義夫擔任小組召集人。FTA小組首要任務在加速推動我與美國等重要國家洽簽FTA，非FTA小組推動重點包括市場開放、科技創新、引進人才、及強化經濟風險管理等。

游院長指出，台灣無法自絕於國際經濟體系之外，必須從戰略布局上有所調整。游揆以台灣與巴拿馬簽訂FTA後，雙方貿易額大幅成長為例，強調為避免台灣在全球經濟整合的趨勢中被邊緣化，必須更積極展開策略聯盟布局，與各國簽訂FTA。

根據經濟部何部長美玥日前公開表示，經濟部在完成與巴拿馬簽署FTA後，下個目標國為巴拉圭，預定1年內完成簽署。其他設定的目標分別為美國、日本、紐西蘭、新加坡、菲律賓、及中美洲邦交國。其中與美國簽署FTA由於能夠產生示範效果，經濟部將會儘速排除相關障礙，以期早日完成。

■ 游院長會見美國商會重申推動簽署FTA決心

行政院游院長於6月11日會見台北美國商

會代表時強調，台灣與美國簽署自由貿易協定(FTA)有利加強台美間之經貿關係，也有利美國全球戰略布局。他希望台北美國商會能擔任我國與美國自由貿易協定談判推手，以利兩國共同開展國際經濟契機。

台北美國商會代表一行10人，由會長吳王小珍及執行長魏理庭率領，拜會行政院游院長。台北美國商會代表對我國在智慧財產權保護及金融改革所創造成果深表贊許，認為過去4年的改革成果，遠較過去40年豐碩。台北美國商會未來願意繼續與我國政府合作，創造台灣更好投資環境。

游院長指出，行政部門一向重視台北美國商會白皮書所提出各項建議，並認為有助提升我國家競爭力。有關外商所關切的兩岸直航問題，行政部門已儘可能加強與大陸經濟整合，例如推動兩岸間接貨運包機(詳本刊第33期)，及放寬「境外航運中心」營運範圍等(詳本刊第41期)。直航是政府既定政策，我方願意在不預設任何政治前提下，不限時間，不限地點，早日與大陸展開協商。

針對司法執行相關建議，游院長裁示由經建會安排，邀請相關部會首長陪同台北美國商會代表前往拜會司法院翁院長岳生。另針對法律修正建議，游院長指示也由經建會安排，在立法院新會期開議之前，邀請相關部會首長陪同台北美國商會代表前往拜會立法院王院長金平，以建構台北美國商會與司法院、立法院間溝通平台。

有關製藥資料專屬權保護問題，游院長指出，目前我國相關法令都已符合世界貿易組織的規定，只是相關法令規定中無「資料專屬權」一詞。他指示衛生署積極進行與國內製藥協會溝通，針對製藥保護時間長短與範圍進一步協商，儘快提出外商與國內製藥業均可接受的相關修法草案送行政院審議。

在活化企業人力資源運用方面，游院長指出，政府一年來兩度針對台北美國商會工作經歷與學歷限制予以放寬，目前科技產業與研發機構聘僱學士以上外籍員工已無工作經驗限制，並可引進大學畢業以上實習生來台。此外，政府也考量跨國公司駐台人員家庭成員團聚需求，特別全面開放外商負責人及經理人大學子女來台實習(詳本期報導)。有關美方所提公共工程招標問題，游院長指示公共工程委員會郭主任委員瑤琪儘速與台北美國商會代表進行溝通。

立法動態

■中央行政機關總數將精簡以提升行政效率

為提升政府行政效率，立法院於6月11日三讀通過「中央行政機關組織基準法」，並經總統於6月23日公布施行。未來中央行政組織數將採總量管制，以13個部會、4個委員會、5個獨立機關為限，總數22個機關，比現行35個部會署局精簡13個。預計最快於95年1月正式實施。

根據新法，未來一級機關稱「院」；二級

機關包括「部」、「委員會」及獨立機關；三級機關包括「署」、「局」；四級機關包括「分署」、「分局」。一、二、三級及獨立機關組織以法律訂定，其餘機關組織以命令訂定。在總量管制原則下，部會下設的三級機關也將大幅縮減。未來各部業務單位以6到8司為原則，各委員會業務單位以4到6處為原則，較現制精簡1/3以上。

行政院將依規定，在基準法公布後的3個月內，重新檢討調整「行政院組織法」修正草案及「行政院功能業務與組織調整暫行條例」草案，送立法院審議，並將在「行政院組織法」三讀通過後的1年內檢討修正其他機關組織法，送立法院審議。查詢「中央行政機關組織基準法」全文請上網：<http://law.moj.gov.tw/fn/fn4.asp?id=21841>。

■立院三讀特別條例推動新10大公共建設

立法院於6月11日三讀通過「擴大公共建設投資特別條例」，並經總統於6月23日公布，同意以特別預算方式，於5年內籌措新台幣5,000億元經費，推動文化、教育、交通、科技及水資源等10項重要公共建設，加速國家經濟建設與升級轉型(10項重要公共建設內容請上網：<http://210.200.236.10/index.htm>)。經建會將成立專案辦公室，專責專人負責推動。

行政院預估，計畫推動期間，每年平均將增加64,000個就業機會，及每年提高實質GDP達1.0至1.03個百分點。推估5年間，可增加稅收約700億至1,500億元；保守推估25年間，可

增加稅收約2,400億元。查詢「擴大公共建設投資特別條例」請上網：<http://law.moj.gov.tw/fn/fn4.asp?id=21842>。

■ 立院通過放寬投信、證券投資範圍

立法院於6月11日三讀通過「證券投資信託及顧問法」，並經總統於6月30日公布，將現行多項管理法規作有效整合，提升至法律位階，並以專法管理，以強化我證券市場的國際化和效率化。新法重點包括：

1. 授權主管機關開放證券投資信託公司得募集或私募基金種類，使基金產品更多樣化。
2. 明定證券投資信託所從事的投資或交易的標的，得包括證券相關衍生性商品及其他經主管機關核准項目，使證券投資信託事業及證券投資顧問事業在投資組合的操作及管理上，更加靈活。
3. 引進私募制度，使投信公司得應特定投資人個別需求，購買私募型證券投資信託基金，以迅速達到籌措資金功能。
4. 放寬國外優良資產管理機構發行的境外基金，在國內從事募集、私募、銷售、代理或推介顧問等行為納入合理管理，使國內投資人權益受到合理保護，並使國內基金與境外基金得以公平競爭。
5. 開放證券投資信託事業、證券投資顧問事業得互相兼營或兼營其他事業，並開放證券商等相關事業得兼營投信、投顧事業，以利擴大業務範圍。

查詢「證券投資信託及顧問法」請上網：
<http://lis.ly.gov.tw/npl/fast/01652/930611.htm>。

■ 立院修正金控法保護股東權益

為保護金融控股公司股東權益，立法院於6月11日三讀修正「金融控股公司法」第31條，並於6月30日經總統公布。未來擁有母公司股權的金控公司子公司，除分派盈餘、法定盈餘公積或資本公積撥充資本外，不得出席母公司股東會、表決股東會議案、被選舉權、及委託書徵求權等，以免成為母公司掌控經營權的工具。查詢金控法修正內容請上網：
<http://lis.ly.gov.tw/npl/fast/01638/930611.htm>。

■ 勞退條例三讀制定創造勞資雙贏

立法院於6月11日三讀制定「勞工退休金條例」，並經總統於6月30日公布，預定自94年7月正式實施。新制將進一步保障800萬名勞工權益，提高勞工工作意願及競爭力；企業也因此可以確定勞工成本，降低勞資爭議。新制重點包括：

1. 雇主應為適用勞退條例勞工按月提繳退休金，提繳率不得低於勞工每月工資6%。勞工得在每月工資6%範圍內，自願另行提繳退休金。
2. 勞工年滿60歲，工作年資滿15年以上者，得請領月退休金。但工作年資未滿15年者，應請領一次退休金。
3. 雇主違反規定未辦理申報提繳，處新台幣10萬元以下罰鍰，並按月連續處罰至改正為止。
4. 參照英、日兩國法例，規定事業單位得經工會同意，事業單位無工會者，經勞工同意後，

提繳保險費，為勞工投保符合保險法規定之年
金保險，不須為勞工設立退休金專戶。

查詢條例內容請上網：[http://lis.ly.gov.tw/
npl/fast/03623/930611.htm](http://lis.ly.gov.tw/npl/fast/03623/930611.htm)。

開放進度

■外籍專業人士大陸配偶來台免 旅外4年證明

內政部於3月1日公布增訂「大陸地區人民
進入台灣地區許可辦法」第14條第1項第3款，
明定依「就業服務法」第46條第1項第1款至第
6款規定來台工作之外籍專業人士，其大陸籍
配偶得依該辦法申請來台，且依同辦法第20條
第1項第10款規定，其停留期間得與外籍配偶
在台受聘工作期間相同，預期將有助提高外籍
專業人士來台工作意願。

內政部進一步解釋，該辦法修訂之後，凡
外籍專業人士的大陸籍配偶，無論持何種護
照，均得依這項規定申請入境，應不再有持外
國護照須提出旅居海外4年證明的問題。

依據「就業服務法」第46條第1項第1款至
第6款規定，受聘僱或許可在台灣地區工作之
外籍專業人士，可從事工作包括專門性或技術
性之工作；華僑或外國人經政府核准投資或設
立事業之主管；符合規定之學校教師；依補習
教育法立案之短期補習班之專任外國語文教
師；運動教練及運動員；及宗教、藝術及演
藝工作。查詢「大陸地區人民進入台灣地區
許可辦法」增訂條文請上網：<http://>

[www.immigration.gov.tw/aspcode/SearchMenu.
asp?DirectoryID=767](http://www.immigration.gov.tw/aspcode/SearchMenu.asp?DirectoryID=767)。

另為進一步放寬外籍人士大陸籍配偶來
台限制，經建會葉副主委明峯於6月8日主動邀
集陸委會、內政部等部會舉行協調會，決議請
境管局研議修正「大陸地區人民進入台灣地區
許可辦法」第17條規定，針對依同辦法第14條
第1項第3款申請入境之大陸籍配偶，放寬得由
外籍專業人士任職公司之負責人或主管（得為
外籍人士）擔任保證人；及「大陸地區人民進
入台灣地區許可辦法」第27條規定，放寬依同
辦法第14條第1項第3款申請來台之大陸籍配
偶，不再於入境時保管其護照。

會議也達成共識，請境管局就來台外籍專
業人士之大陸籍配偶，於3月1日修法公布前持
單次之旅行證入境者，得准予就地換發逐次加
簽之旅行證。此外，請境管局考量，未來就已
取得外國國籍且已領用合法有效外國護照之
大陸籍配偶，其隨外籍專業人士入境後，比照
外籍人士方式給予外僑居留(現為停留)。

葉副主委在會後表示，配合國家經濟發展
轉型需要，政府將持續推動吸引外籍專業人士
來台，經建會將扮演協調窗口，主動檢討相關
出入境規定。

■外籍經理人大學以上子女來台 實習放行

為加強外籍經理人在台任職穩定性，經濟
部於5月24日宣布開放外籍經理人大學以上子
女來台實習。

根據經濟部新修正「科技產業與研發機構申請外國籍研究生來華實習要點」，符合一定條件之僑外投資事業，其經核准投資居留之董監事或受聘相當於經理人以上職位之外籍人士，得申請其就讀大學以上子女來台實習，且不受產業限制。詳情請洽經濟部投資審議委員會 (<http://www.moeaic.gov.tw/9/91.asp>)，第315項。

■外籍學生來華實習門檻降低

經濟部於5月24日再度降低外國籍學生來華實習門檻，允許科技產業及研發機構申請外國籍大學以上學生(原規定為外國籍碩、博士研究生)來我國實習，預期將有助國內企業延攬科技人才。

根據規定，所謂科技產業或研發機構應為企業最近1年營業額達新台幣1,000萬元以上；財團法人最近1年目的事業業務費用達新台幣500萬元以上；或社團法人其社員人數在50人以上。但情況特殊，經專案同意者，不在此限。符合一定條件的科技產業相關產業，也可以申請外國籍學生來我國實習。所謂一定條件包括研究發展支出占該產業公司實收資本額10%或全年營業額3%以上，且至少應有大專相關科系畢業研發人力10人以上。

根據規定，外國籍學生來我國實習，學、碩士最長為3個月，博士最長為6個月。期滿有繼續實習之需要，得申請展延一次，其展延期間不得超過原核准期間，並以一次為限。查詢最新「科技產業與研發機構申請外國籍研究生

來華實習要點」請上網：<http://www.moeaic.gov.tw/9/91.asp>)，第315項。

■匯銀開辦衍生性商品改採事後報備

中央銀行於5月26日公布修正「銀行業辦理外匯業務管理辦法」，即日起開放外匯指定銀行辦理未涉新台幣匯率的衍生性外匯商品業務，由事前許可制放寬為事後報備制，將有助提升業者營運彈性及效率。

央行指出，匯銀可採事後報備方式辦理的衍生性商品包括：

(1) 單項產品：

1. 遠期利率協議、商品遠期契約、股價遠期契約。
2. 匯率選擇權、利率選擇權、商品選擇權、股價選擇權等契約。
3. 換匯換利、利率交換、商品價格交換、股價交換等契約。

(2) 組合式產品：

前述(1)所列單項產品的任一項與外匯定期存款或新台幣定期存款組合而成的產品。

央行同時取消每筆交易（非現鈔）在1萬美元以下買賣差價不得大於新台幣1角的規定，改由指定銀行自行訂定買賣匯率，並於營業場所揭示。查詢修正內容請上網：<http://law.moj.gov.tw/fn/fn4.asp?id=21337>。

■國內金融機構提供外資臨時台幣資金融通開跑

為吸引外資投入我資本市場，金融監督管

理委員會銀行局(原財政部金融局)於5月21日修正規定，開放國內金融機構得依徵授信相關規定，對外資辦理買入證券交割款項新台幣墊款。這項措施實行之後，投資國內證券的境外華僑及外國人，因時差問題所產生融通交割款項需求，國內金融機構得依徵授信相關規定辦理新台幣墊款，投資人僅須依各項規定，向金融機構洽辦即可，惟金額以不超過不足支應交割款項部分為限。這項開放措施將有助外資先買股票，再由全球調度資金，補足金額，大幅降低外資違約交割風險，並使外資投資台股資金能更靈活運用。查詢開放內容請上網：

<http://www.boma.gov.tw/modules/law/article.php?lawid=973>。

■證期會放寬外資參與期貨市場範圍強化避險功能

為吸引外資參與我期貨市場，財政部證券暨期貨管理委員會於5月21日宣布放寬外資參與期貨市場範圍，除空頭避險外，增加選擇權買進買權及賣出賣權兩種交易，此舉將可使外資投資操作策略更靈活。查詢開放內容請上網：<http://www.mof.gov.tw/content.asp?CuItem=17195&baseDSD=5&CtUnit=11>。

■ New EY Task Force to Boost International Strategic Alliances

To give Taiwan more room to develop in the global economy, on June 7 Premier Yu Shyi-kun announced the formation of a new task force aimed at speeding up of strategic alliances with countries all over the world. The premier himself is heading up the new group.

This new task force will organize Free Trade Agreement and Non-Free Trade Agreement committees, which will be headed up by Sheng-Cheng Hu, chairman of the Council for Economic Planning and Development, and Minister Without Portfolio Lin Yi-fu, respectively. The primary mission of the FTA Committee will be to promote the signing of FTAs with the United States and other major countries, while the main tasks of the Non-FTA Committee will include market opening, technological innovation, the introduction of talent, and the reinforcement of economic risk management.

Premier Yu noted that it is impossible for Taiwan to keep itself cut off from the international economic system, and so must readjust its strategic deployment. Citing the large increase in bilateral trade following the signing of a free trade agreement between Taiwan and Panama, the premier emphasized

that Taiwan must avoid being marginalized in the trend toward global economic integration through vigorous efforts toward the deployment of strategic alliances and the signing of FTAs with different countries.

Ms. Mei-Yueh Ho, minister of economic affairs, said that the next FTA target following Panama is Paraguay and that Taiwan expects to sign an agreement with that country within one year. Future FTA targets include the United States, Japan, New Zealand, Singapore, the Philippines, and diplomatic allies in Central America. Since an FTA agreement with the U.S. can serve as a powerful example, the Ministry of Economic Affairs will do its utmost to eliminate all obstacles and sign such an agreement as soon as possible.

■ Premier Yu Restates Determination to Sign FTA with U.S. in AmCham Meeting

During a meeting with representatives of the American Chamber of Commerce in Taipei on June 11, Premier Yu Shyi-kun emphasized that the signing of a Free Trade Agreement between Taiwan and the U.S. would strengthen trade and economic relations between the two sides and facilitate America's global deployment. He expressed the hope that AmCham would assist in the promotion FTA talks in order to help both

countries develop international economic opportunities.

The 10-person AmCham delegation was led by President Andrea Wu and Executive Director Richard Vuylsteke. The members praised Taiwan's efforts in the areas of intellectual property rights and financial reform, saying that the reforms of the past four years far surpassed those of the previous 40. The delegation expressed its desire to continue cooperating with the Taiwan government in creating an even better investment environment.

Premier Yu noted that Taiwan's executive branch has always respected the suggestions contained in AmCham's white papers, which have been helpful in reinforcing the island's competitiveness. In regard to direct transportation links across the Taiwan Straits, which is an issue of deep concern to foreign enterprises, the premier claimed that the executive branch had done everything possible to strengthen economic integration with mainland China; for example, he said, it had implemented indirect charter flights (see issue 33 of this publication for details) and had expanded the scope of operations of the offshore transshipment centers (see issue 41). The opening of direct transportation links is established government policy, he said, and Taiwan is willing to open negotiations on the

issue at any time and any place, without any political preconditions.

In response to suggestions about judicial enforcement, the premier instructed the Council for Economic Planning and Development (CEPD) to arrange for the heads of related ministries and commissions to go with AmCham representatives to call on President Yueh-sheng Weng of the Judicial Yuan. About suggestions regarding the revision of laws, the premier again instructed the CEPD to arrange a similar visit to President Jin-pyng Wang of the Legislative Yuan. These visits were designed to establish channels of communication between AmCham and the two government organs.

Addressing the protection of pharmaceutical data exclusivity, the premier pointed out that Taiwan's related laws all conform to World Trade Organization (WTO) regulations, even though the relevant laws do not contain the term "data exclusivity." He instructed the Department of Health to communicate with domestic pharmaceutical associations and carry out further negotiations about the period and scope of protection, and to propose law revisions acceptable to both foreign enterprises and domestic pharmaceutical manufacturers as quickly as possible.

To enliven the utilization of human resources, the premier pointed out that the

government had relaxed experience and academic restrictions on the use of foreign personnel twice during the past year, and that there are now no experience requirements for the hiring of foreign personnel with bachelor's degrees or higher by technology companies and research institutions. In addition, foreign university graduates are now allowed to come to Taiwan as interns. In consideration of the need for the Taiwan-based families of multinational corporate personnel to be together, college-student children of the responsible persons and managers of multinationals are now allowed to enter Taiwan for training (see related reports in this issue).

In regard to the issue of construction bidding which was raised by the Americans, the premier instructed Chairperson Yao-chi Kuo of the Public Construction Commission to communicate with the AmCham representatives as soon as possible.

Legislative Updates

■ Legislature Approves Streamlining of Government Agencies

On June 11 the Legislative Yuan passed the Basic Law Governing Central Administrative Agency Organizations, and was promulgated by the President on June 23. The Law was designed to upgrade the gov-

ernment's administrative efficiency. In the future the central administrative organization will be limited to a total of 22:13 ministries, four commissions, and five autonomous agencies—13 fewer than the current 35. The new organizational makeup will be implemented in January 2006 at the earliest.

According to the new act, grade one agencies will be termed yuan; grade two agencies will be called ministries, commissions, or autonomous agencies; grade three agencies will be administrations and bureaus; and grade four agencies will be known as branch administrations and branch bureaus. The organizations of grade one, two, and three agencies will be established by law, and the remainder by administrative order. Under the principle of total quantity control, the number of grade three agencies under the ministries and commissions will also be greatly reduced. In principle, ministries will be limited to between six and eight business units, and commissions to between four and six, requiring a reduction of at least one-third compared with the existing system.

The new act requires the Executive Yuan to submit a draft amendment of the Executive Yuan Organizational Law and a draft Temporary Regulations for Restructuring the Functions, Responsibilities, and Organization of the Executive Yuan to the Leg-

islative Yuan for deliberation within three months after the new act is promulgated. In addition, revisions of the organizational acts of other agencies will be sent to the Legislative Yuan within one year after the Executive Yuan Organizational Law is passed. For the full text of the Basic Law Governing Central Administrative Agency Organizations, please consult this website: <http://lis.ly.gov.tw/npl/fast/01050/930611.htm>.

■ Special Act Approved to Get New Ten Projects Go Ahead

The Legislative Yuan passed a special act on June 11, calling for a special budget of NT\$500 billion to be spent over five years on 10 major construction projects encompassing culture, education, transportation, technology, and water resources. The measure is designed to accelerate economic development, upgrading, and transition. (For details of the 10 projects, check <http://210.200.236.10/index.htm>.) The Council for Economic Planning and Development will set up a project office to take charge of the new program. The special act was promulgated by the President on June 23.

The Executive Yuan estimates that the 10 projects will generate an average of 64,000 jobs and add 1.0~1.03 percentage points to real GDP growth per year during their period of implementation. The projects

are also projected to increase tax revenues by NT\$70 billion to NT\$150 billion over the five-year period; over the coming 25 years, the tax boost is conservatively projected at NT\$240 billion. For further information on the special act, please visit this website: <http://lis.ly.gov.tw/npl/fast/01651/930611.htm>.

■ Scope of Trust and Securities Investment Expanded

On June 11 the Legislative Yuan enacted a Securities Investment Trust and Consulting Act, which was promulgated by the President on June 30. The new act integrates a number of existing regulations and upgrading them to the status of a law that will reinforce the internationalization and efficiency of Taiwan's securities market. The key points of the new act are as follows:

1. The competent authority is authorized to open up new types of funds that securities investment trust companies can raise in Taiwan, either publicly or privately.
2. The act stipulates that the objects of investment or dealing by investment trust firms may include securities-related derivative products and other items approved by the competent authority, allowing securities investment trust and consulting companies to be more flexible in their operation and management of investment portfolios.

3. The private subscription system is introduced, so that investment firms may respond to special requests from individual investors by purchasing privately issued securities investment trust funds.
4. The sale in Taiwan of overseas funds issued by outstanding foreign asset management institutions, through public or private subscription or by means of agency or consultancy services, is taken under reasonable management so that the interests of domestic investors are protected and domestic and overseas funds are able to compete on an equal basis.
5. Securities investment trust companies are allowed to operate securities investment consulting companies, and vice versa; the two types of companies are allowed to operate other enterprises as well. Securities houses and related enterprises are also permitted to operate securities investment trust and securities investment consulting companies.

For more information on the Securities Investment Trust and Consulting Act, please visit this website: <http://lis.ly.gov.tw/npl/fast/01652/930611.htm>.

■ Revision of Financial Holding Company Law Protects Rights of Shareholders

The Legislative Yuan passed a revision of Article 31 of the Financial Holding Com-

pany Law on June 11 in a move designed to protect the interests of those who own shares in financial holding companies. The revision was promulgated by the President on June 30. In the future, representatives of financial holding company subsidiaries that hold shares in the parent companies will not be allowed to attend the parent companies' shareholders meetings, vote on resolutions at such meetings, or be elected to office, or to assign proxies for such activities. This will prevent subsidiaries from becoming tools that the holding companies use to control operating rights. For detailed contents of the revision, please consult <http://lis.ly.gov.tw/npl/fast/01638/930611.htm>.

■ Legislative Yuan Passes Labor Retirement Pension Act

The Legislative Yuan on June 11 ratified the landmark Labor Retirement Pension Act, which was promulgated by the President on June 30. The new act transforms the current old-age payment for retirees to an annuity system. The new act will protect the interests of 8 million laborers, and is expected to strengthen their willingness to work and their competitiveness as well. It will also help companies to determine their labor costs, and will reduce labor-management disputes. The new act will be implemented in July next year.

The main points of the new system are noted below:

1. The employer is required to make monthly retirement fund contributions of at least 6% of the salaries of workers covered by the law. The workers may also voluntarily contribute up to 6% of their salaries into the fund.
2. A worker who reaches the age of 60 and has been working at least 15 years may receive a monthly pension. Those who have been working less than 15 years may draw a lump-sum payment.
3. An employer who violates the regulations by not reporting retirement fund contributions will be subject to a fine of up to NT\$100,000 per month until the situation is rectified.
4. In reference to the law in England and Japan, an enterprise unit may, with the approval of its labor union, or with the approval of its workers if no labor union exists, contribute insurance premiums on behalf of its workers into annuity insurance that conforms to insurance laws and regulations instead of setting up a special retirement fund for its workers.

To see the contents of the new act, please check this website: <http://lis.ly.gov.tw/npl/fast/03623/930611.htm>.

Deregulation Progress

■ Taiwan Entry Eased for Mainland Chinese Spouses of Foreign Professionals

The Ministry of the Interior (MOI) on March 1 promulgated a revision of Paragraph 1, Subparagraph 3 of Article 14 of the Regulations Governing Entry of People from Mainland China into Taiwan, which stipulates that the mainland Chinese spouses of foreign professionals working in Taiwan may spend on the island to the same length as the professionals are hired to work in Taiwan. The mainland Chinese spouses of foreign professionals are no longer required to provide proof that they have obtained citizenship in their husband's or wife's country, or have resided abroad for at least four years.

The MOI points out that the "foreign professionals" referred to those who are employed in Taiwan under the provisions of Paragraph 1, Subparagraph 1 through Subparagraph 6 of Article 46 of the Employment Services Act, and whose work encompasses professional and technical tasks; officials in charge of enterprises invested by overseas Chinese or foreign nationals; schoolteachers who conform the stipulated conditions; full-time foreign-language teachers in short-term educational programs of legally

established supplementary schools; sports coaches and sportsmen; and religious, art, and performance workers. For details of the new provisions, please check this website: <http://www.immigration.gov.tw/aspcode/SearchMenu.asp?DirectoryID=767>.

The MOI discloses that it will further relax restrictions on the entry into Taiwan of the mainland Chinese spouses of foreign professionals soon. The new relaxation measures will include allowing foreign managers to serve as guarantors for mainland Chinese spouses, and cancellation of the collection of the passports of such spouses upon entry into Taiwan.

■ College-student Children of Foreign Managers May Enter Taiwan as Interns

To strengthen the stability of the posting of foreign managers in Taiwan, on May 24 the Ministry of Economic Affairs (MOEA) announced that foreign managers' children who are studying in university will be allowed to come to Taiwan as interns.

According to MOEA revision, the foreign directors, supervisors, and managers of foreign-invested enterprises that meet the relevant conditions may apply for their university-student children to come to Taiwan for internship training. For details, please consult the website of the Investment

Commission, MOEA at this address: www.moeaic.gov.tw/9/91.asp; click on item 315.

■ Threshold Lowered for Foreign Students to Intern in Taiwan

On May 24 the Ministry of Economic Affairs again lowered the threshold for foreign students coming to Taiwan for internship training. Under the relaxed rules, technology enterprises and research institutions may apply for foreign university students to come to Taiwan for internship training. This measure, which was originally limited to master's and Ph.D. candidates, is expected to help domestic enterprises recruit technological personnel.

Technology enterprises and institutions submitting such applications are required to have operating revenues of at least NT\$10 million in the most recent year, and for foundations the requirement is NT\$5 million. Associations applying for students must have at least 50 members. Applicants with special conditions may be approved on a case-by-case basis. Technology enterprises meeting other conditions may also apply; for example, if their R&D spending reaches 10% of their paid-in capital or 3% of their annual revenues, and if they have at least 10 R&D personnel who are junior college graduates or above.

Internships in Taiwan are limited to three months for undergraduates and master's degree candidates, and six months for Ph.D. candidates. In cases of need, application may be submitted for a single extension amounting to the term of the original internship. To read the latest Guidelines for Application by Technology Enterprises and Research Institutions for Foreign Students to Intern in Taiwan, please visit www.moeaic.gov.tw/9/91.asp and click on item 315.

■ **CBC Eased Rules on Banks' Trading of Forex Derivatives**

The Central Bank of China (CBC) on May 26 announced to ease rules governing trading by banks of forex derivative products that are not related to the Taiwan currency. According to the new rules, banks will no longer need to seek CBC's approval before conducting such trades.

The derivative products concerned include:

(1) Single products:

1. Forward contracts on interest rate, forward contracts on commodities, and forward contracts on stocks,
2. Forex options, interest rate options, commodity options, and stock options.
3. Forex rate swap, interest rate swap, commodity price swap, and stock price swap.

(2) Package products:

Package products that combine any one of the items given in (1) above with foreign-currency time deposits or New Taiwan Dollar time deposits

At the same time, the CBC abolished the stipulation that the price differential in each (non-cash) transaction of up to US\$10,000 may not be greater than NT\$0.10. From now on the forex banks will set their own exchange rates for buying and selling, and post them at their place of business. For detailed contents of the revision, please visit <http://law.moj.gov.tw/fn/fn4.asp?id=21337>.

■ **Domestic Financial Institutions Provide NT Financing for Overseas Buyers of Taiwan Securities**

To attract more foreign investment in Taiwan's capital market, the Bureau of Monetary Affairs, Financial Supervisory Commission revised its rules on May 21 to allow domestic financial institutions to advance NT Dollar payments to make up the cash position needed for the settlement of payments for the purchase of domestic securities by foreigners outside of Taiwan. After the new rules are implemented, overseas Chinese and foreign nationals overseas who invest in domestic securities and face problems settling their payment because of the time gap will be able to have domestic financial institutions make advance NT Dollar

settlement payments for them in accordance with relevant regulations. The amount of such payments, however, may not exceed the amount needed to make up for the insufficiency of settlement payment. This liberalization will allow foreign investors to purchase stocks first and then arrange to make up their payments by deploying funds from elsewhere, thus greatly reducing the risk of settlement violations and allowing for greater flexibility in the use of foreign capital to invest in the Taiwan stock market. For the content of this liberalization, please visit <http://www.boma.gov.tw/modules/law/article.php?lawid=973>.

■ SFC Granted Foreign Investors Broader Access to Local Futures Market

Foreign investors will be granted broader access to Taiwan's futures market as the Securities and Futures Commission of the Ministry of Finance on May 21 announced the opening of more hedging instruments. In addition to short selling, two new types of transactions were added to expand the list of instruments available to foreigners: buy call options and sell put options. For more information on this relaxation, please consult this website: <http://www.mof.gov.tw/content.asp?CuItem=17195&baseDSD=5&CtUnit=11>.

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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The following tables are published every March, June, September and December

A. 國民所得 National Income

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						
1990	20,353	1.2	0.3	1.7	13.3	5.4	164,076	8,111
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	6.7	293,289	13,592
1998	21,871	0.9	1.2	2.7	2.8	4.6	269,176	12,360
1999	22,034	0.7	1.0	2.9	3.4	5.4	290,544	13,235
2000	22,216	0.8	1.1	3.0	2.9	5.9	313,908	14,188
2001	22,340	0.6	-1.1	4.6	-1.3	-2.2	286,840	12,876
2002	22,453	0.5	0.8	5.2	-0.2	3.6	289,272	12,916
2003	22,535	0.4	1.3	5.0	2.7	3.2	295,900	13,157
2002 July	22,400	0.5	1.1	5.2	2.4			
Aug.	22,408	0.5	1.0	5.4	0.3	5.2	74,355	3,318
Sept.	22,417	0.5	0.9	5.3	0.2			
Oct.	22,429	0.5	1.0	5.3	0.8			
Nov.	22,440	0.5	0.9	5.2	1.2	4.5	73,913	3,294
Dec.	22,453	0.5	0.9	5.0	2.5			
2003 Jan.	22,461	0.5	0.8	5.0	31.0			
Feb.	22,466	0.5	0.9	5.2	-26.3	3.5	74,725	3,327
Mar.	22,472	0.5	1.0	5.1	1.3			
Apr.	22,477	0.5	1.0	4.9	0.3			
May	22,481	0.4	0.8	5.0	2.0	-0.1	67,952	3,023
June	22,486	0.4	0.9	5.1	-1.2			
July	22,493	0.4	1.3	5.2	1.2			
Aug.	22,498	0.4	1.5	5.2	4.0	4.2	75,207	3,343
Sept.	22,505	0.4	1.5	5.1	2.4			
Oct.	22,515	0.4	1.7	4.9	2.2			
Nov.	22,524	0.4	1.8	4.7	4.3	5.2	78,016	3,464
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	6.3	81,064	3,596
Mar.	22,551	0.4	2.1	4.5	4.0			
Apr.	22,556	0.4	2.1	4.4	...			
May (3)	22,562	0.4	2.5	4.4	...			
June (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- facturin g					
...	...	100.0	4.2	41.2	33.3	54.6	77.5	4.1	民國 79年
...	...	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	34.6	27.4	63.0	98.6	1.7	87年
101.5	7.4	100.0	2.6	33.2	26.6	64.3	98.8	0.2	88年
108.5	6.9	100.0	2.1	32.4	26.4	65.5	100.0	1.3	89年
100.0	-7.8	100.0	2.0	31.1	25.6	67.0	100.0	-0.01	90年
107.9	7.9	100.0	1.9	31.1	25.9	67.1	99.8	-0.2	91年
115.6	7.2	100.0	1.8	30.4	25.5	67.8	99.5	-0.3	92年
111.4	15.3						99.8	0.4	91年 7月
111.9	8.9	100.0	1.8	32.0	26.4	66.3	99.8	-0.3	8月
107.8	13.7						99.7	-0.8	9月
113.5	8.1						100.2	-1.7	10月
111.3	8.9	100.0	1.8	31.8	26.8	66.4	100.2	-0.6	11月
112.5	11.7						99.8	0.8	12月
111.6	9.7						100.5	1.1	92年 1月
91.4	8.2	100.0	1.7	29.7	25.0	68.6	99.1	-1.5	2月
113.3	4.2						98.8	-0.2	3月
111.8	2.9						99.9	-0.1	4月
113.2	-1.6	100.0	2.2	29.6	24.6	68.2	99.8	0.3	5月
110.7	3.0						99.2	-0.6	6月
118.9	6.7						98.8	-1.0	7月
118.1	5.5	100.0	1.6	31.4	26.2	67.0	99.2	-0.6	8月
118.3	9.8						99.5	-0.2	9月
126.1	11.2						100.2	-0.1	10月
122.1	9.7	100.0	1.8	30.8	26.2	67.4	99.7	-0.5	11月
131.7	17.0						99.7	-0.1	12月
110.3	-1.1						100.5	0.01	93年 1月
119.2	30.3	100.0	1.6	28.9	24.9	69.5	99.7	0.6	2月
131.2	15.8						99.7	0.9	3月
126.5	13.1						100.8	1.0	4月
...	...						100.7	0.9	5月
...	...						101.0	1.8	6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 _B 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)	% change from previous year
1990	97.0	-0.6	1,293,941	29.3	994,119	22.5	299,822	6.8	1,925.6	-6.6
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	2,221,103	26.4	2,016,446	24.0	204,657	2.4	3,715.3	8.4
1998	104.3	0.6	2,341,582	26.0	2,226,491	24.7	115,091	1.3	3,854.8	3.8
1999	99.6	-4.6	2,442,411	26.1	2,171,372	23.2	271,039	2.9	4,507.2	16.9
2000	101.4	1.8	2,493,604	25.4	2,212,350	22.6	281,254	2.9	4,492.1	-0.3
2001	100.0	-1.3	2,322,760	24.0	1,682,154	17.3	640,606	6.6	5,025.9	11.9
2002	100.1	0.05	2,534,708	25.3	1,644,168	16.4	890,540	8.9	5,491.6	9.3
2003	102.5	2.48	2,643,435	26.0	1,689,756	16.6	953,679	9.4	6,552.8	19.3
2002 July	99.4	-1.9							5,159.7	17.7
Aug.	100.2	-0.8	599,113	23.7	427,527	16.9	171,586	6.8	5,240.6	19.6
Sept.	101.1	0.5							5,163.0	16.0
Oct.	101.7	2.2							5,182.3	16.6
Nov.	101.3	3.1	745,900	29.0	472,159	18.3	273,741	10.6	5,259.1	15.0
Dec.	101.9	4.7							5,491.6	9.3
2003 Jan.	102.2	4.5							5,731.0	11.9
Feb.	103.6	5.6	601,246	23.2	349,837	13.5	251,409	9.7	5,546.1	6.3
Mar.	104.5	5.1							5,518.2	5.2
Apr.	102.9	2.7							5,543.2	6.2
May	101.9	2.0	652,823	27.7	417,797	17.7	235,026	10.0	5,610.0	8.9
June	101.7	1.9							5,794.9	9.5
July	101.8	2.5							5,835.7	13.1
Aug.	102.4	2.2	616,045	23.9	396,098	15.4	219,947	8.5	5,990.4	14.3
Sept.	101.8	0.7							6,080.7	17.8
Oct.	101.7	0.0							6,151.7	18.7
Nov.	102.4	1.2	773,321	29.2	526,024	19.8	247,297	9.3	6,223.6	18.3
Dec.	103.5	1.6							6,552.8	19.3
2004 Jan.	104.7	2.5							6,762.2	18.0
Feb.	105.9	2.2	635,330	23.5	429,510	15.9	205,820	7.6	6,781.4	22.3
Mar.	107.3	2.7							6,891.6	24.9
Apr.	107.9	4.9							6,884.3	24.2
May	109.0	6.9							6,773.1	20.7
June	109.3	7.4							...	...

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 ₂								
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	
6,201.9	11.0	6,471.5	10.3	5,063.5	14.8	4,276.2	21.3	民國 79年
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	14,307.5	7.9	11,379.1	7.9	86年
16,386.7	8.6	16,696.9	8.3	15,408.3	7.7	12,531.9	10.1	87年
17,745.0	8.3	18,064.2	8.2	15,952.3	3.5	13,237.8	5.6	88年
18,897.8	6.5	19,308.7	6.9	16,526.0	3.6	14,405.7	8.8	89年
19,736.9	4.4	20,160.7	4.4	16,367.6	-1.0	14,711.1	2.1	90年
20,247.0	2.6	20,609.8	2.2	15,925.7	-2.7	14,755.4	0.3	91年
21,434.2	5.9	21,755.6	5.6	16,358.8	2.7	14,881.4	0.9	92年
19,871.1	2.8	20,311.0	2.7	15,784.4	-4.0	14,711.4	-1.6	91年 7月
19,936.5	2.8	20,325.8	2.6	15,786.5	-3.2	14,695.9	-2.1	8月
19,846.7	2.3	20,258.4	2.2	15,779.6	-2.8	14,683.7	-1.8	9月
19,863.8	2.6	20,248.9	2.5	15,729.9	-2.8	14,681.5	-1.6	10月
20,012.3	3.2	20,411.6	3.0	15,713.8	-2.7	14,753.2	-0.5	11月
20,247.0	2.6	20,609.8	2.2	15,925.7	-2.7	14,755.4	0.4	12月
20,590.3	3.9	20,635.0	2.1	16,043.3	-1.8	14,859.3	1.1	92年 1月
20,467.2	2.4	20,723.0	2.1	15,941.9	-2.0	14,921.1	1.0	2月
20,389.4	1.9	20,666.8	1.5	15,915.2	-1.4	14,871.2	0.7	3月
20,373.6	2.3	20,679.1	2.1	15,968.3	-0.8	14,830.4	0.9	4月
20,425.3	3.2	20,714.3	2.6	15,986.2	-0.1	14,815.3	1.2	5月
20,551.9	2.6	20,892.6	2.2	16,134.7	1.3	14,757.0	0.07	6月
20,669.7	4.0	21,067.8	3.7	16,102.2	2.0	14,834.0	0.8	7月
20,846.2	4.6	21,189.6	4.2	16,084.8	1.9	14,855.8	1.1	8月
20,880.7	5.2	21,273.8	5.0	16,100.4	2.0	14,800.0	0.8	9月
20,995.7	5.7	21,350.5	5.4	15,965.5	1.5	14,844.0	1.1	10月
21,108.6	5.5	21,487.6	5.3	16,121.3	2.6	14,885.0	0.9	11月
21,434.2	5.9	21,755.6	5.6	16,358.8	2.7	14,881.4	0.9	12月
21,856.5	6.1	22,025.9	6.7	16,450.7	2.5	15,094.3	1.6	93年 1月
21,964.0	7.3	22,214.4	7.2	16,510.5	3.6	15,182.6	1.8	2月
22,111.3	8.4	22,403.4	8.4	16,701.8	4.9	15,219.7	2.3	3月
22,165.3	8.8	22,453.8	8.6	16,836.2	5.4	15,281.0	3.0	4月
22,056.8	8.0	22,430.3	8.3	16,984.0	6.2	15,283.7	3.2	5月
...	...	...	...	...	...	...	...	6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	
1990	7.750	72,441	27.1075	54,716.0	4.7	67,214.4	1.4	12,498.4
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
2002 July	1.875	155,272	33.7580	10,636.9	15.8	11,141.8	14.8	504.8
Aug.	1.875	156,438	34.2470	9,100.1	18.4	10,887.6	15.3	1,787.5
Sept.	1.875	157,034	34.9180	10,549.7	35.8	11,251.7	27.1	702.0
Oct.	1.875	157,628	34.7610	10,190.7	5.0	11,483.4	0.4	1,292.7
Nov.	1.625	159,128	34.8120	9,341.7	17.6	11,901.6	17.0	2,560.0
Dec.	1.625	161,656	34.7530	9,885.3	16.2	11,635.6	13.3	1,750.4
2003 Jan.	1.625	164,840	34.7030	9,492.2	29.1	10,059.2	3.9	567.0
Feb.	1.625	166,334	34.7460	8,407.5	28.9	9,824.8	22.2	1,417.3
Mar.	1.625	168,635	34.7500	10,915.3	7.4	12,612.5	10.2	1,697.2
Apr.	1.625	170,635	34.8490	10,425.8	7.0	11,457.0	5.5	1,031.2
May	1.625	175,229	34.7120	9,510.2	0.8	11,260.2	2.0	1,750.0
June	1.375	176,686	34.6120	10,296.6	7.1	11,596.5	3.3	1,299.8
July	1.375	182,208	34.4170	10,366.2	-2.5	11,629.4	4.4	1,263.2
Aug.	1.375	185,669	34.1700	10,395.6	14.2	12,290.4	12.9	1,894.7
Sept.	1.375	190,576	33.7800	10,978.5	4.1	12,547.6	11.5	1,569.1
Oct.	1.375	196,609	33.9800	10,892.3	6.9	13,091.1	14.0	2,198.8
Nov.	1.375	202,833	34.2080	12,381.0	32.5	13,795.5	15.9	1,414.5
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
Feb.	1.375	224,803	33.3650	13,151.9	56.4	13,191.8	34.3	39.9
Mar.	1.375	226,523	33.0200	14,080.8	29.0	14,752.1	17.0	671.3
Apr.	1.375	227,660	33.3690	13,104.9	25.7	14,065.2	22.8	960.3
May (3)	1.375	229,003	33.3890	14,502.4	52.5	15,707.0	39.5	1,204.6
June (3)	1.375	230,092	33.7750	14,645.0	42.2	14,442.4	24.5	-202.6

(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)

台海兩岸經香港轉口貿易 Trade across the Taiwan Straits through Hong Kong					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					
3,278.2	13.2	765.4	30.4	2,512.9	-	-	民國 79年	
4,667.2	42.4	1,126.0	47.1	3,541.2	237	174.2	80年	
6,287.9	34.7	1,119.0	-0.6	5,169.0	264	247.0	81年	
7,585.4	20.6	1,103.6	-1.4	6,481.8	9,329	3,168.4	82年	
8,517.2	12.3	1,292.3	17.1	7,224.9	934	962.2	83年	
9,882.8	16.0	1,574.2	21.8	8,308.6	490	1,092.7	84年	
9,717.6	-1.7	1,582.4	0.5	8,135.2	383	1,229.2	85年	
9,715.1	-0.03	1,743.8	10.2	7,971.3	8,725	4,334.3	86年	
8,364.1	-13.9	1,654.9	-5.1	6,709.2	1,284	2,034.6	87年	
8,174.9	-2.3	1,628.1	-1.7	6,546.8	488	1,252.8	88年	
9,593.1	17.4	1,980.5	21.6	7,612.6	840	2,607.1	89年	
8,811.5	-8.1	1,693.3	-14.5	7,118.2	1,186	2,784.1	90年	
10,311.8	17.0	1,708.1	0.9	8,603.7	5,440	6,723.1	91年	
11,789.4	14.3	2,161.1	26.5	9,628.3	10,105	7,698.8	92年	
938.2	18.1	142.0	4.3	796.2	318	684.5	91年 7月	
921.1	17.8	147.9	6.4	773.2	574	798.6	8月	
1,017.4	20.5	139.6	8.5	877.8	592	643.5	9月	
983.7	27.2	151.6	-1.1	832.1	610	698.3	10月	
961.6	36.6	149.2	6.6	812.4	899	930.7	11月	
902.3	36.6	158.7	11.4	743.6	1,836	1,431.7	12月	
888.3	40.2	177.3	22.9	711.0	2,615	1,610.0	92年 1月	
736.7	33.9	124.8	12.7	611.9	2,131	951.3	2月	
998.8	15.8	173.9	17.9	824.9	3,884	1,393.4	3月	
941.0	13.3	166.1	19.0	774.9	257	429.7	4月	
964.3	8.5	171.5	12.6	792.8	139	317.7	5月	
932.4	11.9	170.7	34.4	761.7	200	416.6	6月	
1,076.3	14.7	189.0	33.1	887.3	134	529.4	7月	
985.2	7.0	167.4	13.2	817.8	126	195.5	8月	
1,038.4	2.1	192.3	37.8	846.1	129	518.6	9月	
1,146.7	16.6	212.4	40.1	934.3	131	304.5	10月	
1,061.6	10.4	207.7	39.2	853.9	164	503.1	11月	
1,026.5	13.8	213.3	34.4	813.2	195	529.2	12月	
866.5	-2.5	183.0	3.2	683.5	209	501.9	93年 1月	
972.4	32.0	190.4	52.5	782.0	197	280.5	2月	
1,156.9	15.8	219.2	26.1	937.7	148	509.7	3月	
1,241.6	32.0	200.4	20.7	1,041.2	160	445.5	4月	
...	...	...	...	...	167	1,020.4	5月
...	...	...	...	...	...	...	6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
1996	86.09	126.55	84.67	75.50	112.70	91.21	72.93
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
2002 May	114.99	102.81	116.28	120.85	103.68	107.04	107.76
June	107.49	93.45	108.67	114.04	93.88	101.37	104.80
July	111.43	97.89	112.48	117.38	99.01	101.11	97.22
Aug.	111.91	104.40	112.26	116.39	100.89	103.01	99.69
Sept.	107.76	103.47	109.76	115.16	94.88	101.97	102.24
Oct.	113.45	117.31	115.67	121.95	98.38	107.28	110.28
Nov.	111.27	129.56	113.49	120.02	95.49	107.51	111.20
Dec.	112.52	128.93	114.22	119.73	99.03	106.64	107.84
2003 Jan.	111.60	121.07	112.66	116.55	101.91	106.30	98.25
Feb.	91.42	93.90	93.64	99.41	77.73	82.33	80.13
Mar.	113.32	120.98	115.62	120.39	102.49	107.60	103.95
Apr.	111.83	103.02	114.57	120.27	98.89	104.24	100.73
May	113.09	99.66	114.59	121.13	96.59	102.89	98.23
June	110.80	97.86	111.76	118.93	92.00	100.74	99.64
July	118.96	93.15	119.34	126.01	100.98	108.23	101.83
Aug.	118.12	94.42	119.00	126.55	98.20	105.81	102.96
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.	110.33	103.02	112.71	120.84	90.30	93.83	84.29
Feb.	119.15	106.66	123.22	132.87	96.63	102.56	97.27
Mar.	131.23	91.22	135.27	145.66	106.66	115.36	109.86
Apr.	126.50	91.76	130.93	141.25	102.50	114.10	110.27

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			
109.13	80.73	77.73	146.79	87.10	81.04	90.44	民國	85年
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
106.57	121.77	105.28	103.31	113.34	92.78	92.94	91年	5月
99.14	113.02	108.78	76.23	106.43	93.27	93.33		6月
103.65	119.25	117.88	73.06	109.80	94.77	92.89		7月
105.16	117.77	118.72	90.16	109.72	95.28	92.39		8月
101.79	114.40	106.52	59.47	108.23	95.47	92.93		9月
105.32	120.66	106.84	69.44	114.41	94.67	93.08		10月
105.10	117.04	97.80	79.23	112.05	95.73	93.30		11月
105.85	118.74	98.93	94.24	112.68	95.31	93.58		12月
111.55	116.44	99.65	107.49	113.42	90.71	92.94	92年	1月
83.76	100.37	88.11	40.91	92.43	90.56	91.92		2月
109.98	120.40	99.83	80.45	112.04	91.94	92.64		3月
106.53	120.72	101.37	63.72	110.91	93.83	92.99		4月
105.93	121.56	107.90	86.66	109.75	96.28	92.73		5月
101.46	118.32	109.56	90.54	110.20	95.12	92.84		6月
112.41	125.96	126.05	98.11	116.84	94.70	92.86		7月
107.67	126.85	123.49	87.71	115.48	94.76	92.52		8月
108.08	126.39	113.71	97.73	118.33	93.09	93.02		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
100.06	123.94	99.41	72.22	112.54	93.84	91.85	93年	1月
106.00	135.52	96.85	61.48	119.09	95.64	92.34		2月
118.94	147.13	105.00	85.99	131.29	97.34	92.52		3月
116.60	140.94	103.93	63.11	129.94	96.53	92.72		4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
1996	86.09	92.47	85.22	126.55	111.15	138.34
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	109.91	108.28	102.94	113.19
2003	115.58	100.18	118.05	100.24	97.76	102.52
2002 May	114.99	98.78	117.86	102.81	90.37	114.26
June	107.49	94.25	109.38	93.45	73.96	111.39
July	111.43	103.34	112.92	97.89	87.53	107.41
Aug.	111.91	106.33	112.83	104.40	93.12	114.77
Sept.	107.76	95.76	109.66	103.47	90.74	115.17
Oct.	113.45	98.75	115.65	117.31	105.84	127.85
Nov.	111.27	92.00	114.60	129.56	119.02	139.25
Dec.	112.52	90.41	116.04	128.93	116.92	139.98
2003 Jan.	111.60	94.54	114.13	121.07	121.81	120.38
Feb.	91.42	87.10	92.42	93.90	89.31	98.12
Mar.	113.32	97.97	115.60	120.98	125.63	116.71
Apr.	111.83	95.11	114.10	103.02	94.48	110.87
May	113.09	99.89	115.18	99.66	86.68	111.60
June	110.80	97.91	112.85	97.86	86.09	108.69
July	118.96	108.87	120.56	93.15	84.71	100.91
Aug.	118.12	110.51	119.33	94.42	89.72	98.75
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.	110.33	102.71	111.53	103.02	120.71	86.74
Feb.	119.15	101.38	121.96	106.66	118.62	95.66
Mar.	131.23	108.86	134.78	91.22	91.55	90.93
Apr.	126.50	104.43	130.00	91.76	92.50	91.07

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	
84.67	97.01	83.82	146.79	87.69	民國 85年
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	110.95	79.34	98.83	91年
117.46	100.77	119.01	86.38	99.54	92年
116.28	98.28	118.23	103.31	99.70	91年 5月
108.67	86.53	110.48	76.23	104.55	6月
112.48	95.74	114.23	73.06	113.34	7月
112.26	102.11	113.22	90.16	112.03	8月
109.76	92.74	111.31	59.47	99.68	9月
115.67	95.49	117.36	69.44	102.52	10月
113.49	91.02	115.83	79.23	92.22	11月
114.22	87.60	116.67	94.24	92.93	12月
112.66	94.92	114.09	107.49	93.07	92年 1月
93.64	90.76	94.23	40.91	82.49	2月
115.62	101.54	116.75	80.45	92.55	3月
114.57	95.63	115.90	63.72	94.48	4月
114.59	99.51	115.97	86.66	100.84	5月
111.76	95.63	113.23	90.54	101.16	6月
119.34	101.87	120.94	98.11	118.41	7月
119.00	106.44	120.15	87.71	116.31	8月
119.40	99.55	121.21	97.73	106.63	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
112.71	109.77	112.98	72.22	93.32	93年 1月
123.22	112.74	124.17	61.48	86.69	2月
135.27	120.96	136.58	85.99	94.50	3月
130.93	113.90	132.48	63.11	93.14	4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					皮 革 業 Leather fur & products
			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 apparel & accessories	
1996	86.09	126.55	84.67	112.30	120.27	99.41	157.85	192.79
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	89.44	92.20	87.20	81.60	98.60
2002 May	114.99	102.81	116.28	94.81	104.58	109.59	91.49	124.45
June	107.49	93.45	108.67	86.02	91.95	94.98	91.74	108.19
July	111.43	97.89	112.48	95.18	87.25	95.87	99.32	104.19
Aug.	111.91	104.40	112.26	100.79	87.90	94.34	106.47	98.25
Sept.	107.76	103.47	109.76	91.55	88.17	91.04	95.21	96.93
Oct.	113.45	117.31	115.67	88.45	98.26	95.50	87.69	103.17
Nov.	111.27	129.56	113.49	85.83	87.52	91.37	84.29	96.23
Dec.	112.52	128.93	114.22	93.38	86.60	89.82	94.88	104.39
2003 Jan.	111.60	121.07	112.66	104.89	100.69	86.17	89.15	95.95
Feb.	91.42	93.90	93.64	71.33	71.92	74.56	62.42	78.80
Mar.	113.32	120.98	115.62	93.54	104.15	94.40	77.76	106.60
Apr.	111.83	103.02	114.57	88.85	82.66	90.68	77.46	106.83
May	113.09	99.66	114.59	86.79	82.93	90.18	75.55	110.77
June	110.80	97.86	111.76	79.57	78.61	85.83	79.47	99.88
July	118.96	93.15	119.34	96.12	74.40	88.11	97.13	100.74
Aug.	118.12	94.42	119.00	96.18	77.31	84.49	82.22	93.31
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.	110.33	103.02	112.71	88.47	50.64	75.70	70.73	73.10
Feb.	119.15	106.66	123.22	84.35	52.43	85.40	75.12	90.18
Mar.	131.23	91.22	135.27	91.62	55.02	94.12	74.43	103.36
Apr.	126.50	91.76	130.93	86.04	67.00	91.59	74.26	110.56

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			
129.27	142.05	98.33	80.38	72.47	94.89	70.17	119.82	民國	85年	
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	
70.18	71.36	113.72	108.25	113.00	111.37	130.54	125.43		92年	
83.39	81.17	110.89	89.97	109.85	111.19	113.65	119.00		91年	5月
81.36	71.93	101.88	91.07	97.95	97.43	109.54	111.69			6月
81.20	75.22	109.16	92.98	105.51	104.48	117.60	113.20			7月
90.79	82.05	105.59	101.90	111.11	103.62	124.88	112.93			8月
82.22	76.88	99.00	102.30	103.53	99.51	120.50	111.62	9月		
83.86	82.23	104.78	114.37	106.56	109.01	127.33	120.04	10月		
85.83	91.10	103.28	96.22	108.46	103.96	117.38	118.91	11月		
84.95	94.62	105.56	102.70	112.55	104.68	111.23	120.02	12月		
77.60	87.26	118.44	92.70	113.14	107.14	123.70	121.85	92年		1月
58.06	60.38	96.66	86.16	99.71	83.50	108.03	94.98			2月
73.68	78.51	120.91	125.60	104.05	112.89	111.36	125.01			3月
77.34	73.81	112.83	99.75	101.84	115.53	114.80	125.24			4月
70.08	67.77	111.64	92.49	106.29	121.91	132.60	127.78		5月	
65.65	62.95	109.86	96.80	112.11	107.21	133.90	121.55		6月	
69.06	65.75	116.84	112.26	119.80	116.70	140.66	124.74		7月	
71.05	60.69	115.04	117.93	119.53	105.49	145.78	120.82		8月	
64.25	66.67	112.43	105.34	116.05	105.62	123.10	125.15		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	
64.56	70.52	111.33	103.09	119.37	104.42	140.61	113.83	93年	1月	
69.77	79.07	114.97	100.11	116.93	118.58	152.21	133.26		2月	
70.76	80.14	123.76	142.21	125.45	125.06	158.79	145.77		3月	
80.87	72.37	119.94	105.60	120.51	118.42	137.60	148.30		4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	電 機 電 子 器 材 業 Electrical & electronic machinery and equipment
1996	108.65	107.95	80.80	109.55	106.15	46.50	69.38	93.85
1997	112.41	113.00	98.06	111.98	114.79	57.69	76.64	99.18
1998	105.83	112.61	101.26	110.92	109.19	71.40	81.38	104.98
1999	113.46	108.75	108.29	118.21	113.35	83.14	96.48	122.68
2000	111.30	110.54	111.24	117.62	118.02	98.47	121.79	115.73
2001	100.00	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	112.95
2003	105.04	106.47	114.72	106.20	115.53	109.65	147.04	119.14
2002 May	113.99	107.32	117.43	110.93	115.31	106.31	139.42	128.66
June	99.47	104.23	107.76	101.10	114.46	101.14	134.98	114.18
July	104.13	104.96	114.74	111.96	110.80	94.49	140.03	112.64
Aug.	103.77	103.70	112.19	112.44	120.67	96.27	131.70	108.45
Sept.	93.79	102.96	111.67	108.97	107.25	107.76	127.99	107.15
Oct.	100.45	112.72	116.75	107.83	115.81	116.29	134.67	118.61
Nov.	100.75	108.40	111.75	109.94	117.22	118.88	132.10	111.62
Dec.	102.03	110.81	117.11	112.62	126.19	107.86	132.73	114.79
2003 Jan.	106.72	108.34	114.84	107.27	106.29	108.29	122.58	111.25
Feb.	82.88	81.69	101.25	84.13	81.67	92.75	110.68	94.10
Mar.	113.01	108.63	119.13	109.79	112.04	109.13	138.92	124.77
Apr.	107.66	104.32	115.29	110.45	118.71	100.48	143.69	122.79
May	103.50	107.00	114.11	106.70	113.15	97.41	142.00	125.07
June	102.09	98.16	109.09	101.70	116.50	101.72	134.76	115.96
July	108.32	109.11	113.33	107.92	118.30	104.81	145.50	118.96
Aug.	105.06	108.49	113.92	106.95	119.77	108.53	150.51	113.65
Sept.	105.07	104.63	113.03	103.05	117.27	119.92	158.00	116.40
Oct.	108.29	113.25	120.16	111.20	126.32	126.80	173.37	127.41
Nov.	105.08	111.46	115.01	106.93	120.12	121.27	169.09	125.82
Dec.	112.82	120.49	126.15	118.35	138.97	122.99	178.76	131.48
2004 Jan.	94.53	98.34	111.62	92.16	103.13	88.14	154.62	101.85
Feb.	105.95	102.07	117.49	105.97	121.62	100.01	171.05	122.09
Mar.	117.95	113.39	130.60	116.79	136.11	109.10	185.71	146.37
Apr.	115.88	114.61	119.73	120.59	139.51	104.20	181.97	148.20

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
運 輸 工 具 業 Transport equipment	精 密 器 械 業 Precision instrument	雜 項 工 業 Miscellaneous industries products	水 電 燃 氣 業 類 指 數 Electricity, gas & water group index	電 力 供 應 業 Electric light & power supply	燃 氣 供 應 業 Gas supply	自 來 水 供 應 業 Water works & supply	類 指 數 Group Index	
121.54	93.85	121.54	77.73	78.60	53.90	76.13	146.79	民國 85年
124.58	99.18	124.58	82.49	83.64	56.88	79.18	123.07	86年
125.37	104.98	125.37	88.79	90.51	57.38	82.34	123.75	87年
115.25	122.68	115.25	91.80	93.49	58.37	85.80	131.93	88年
118.36	115.73	118.36	98.89	99.53	73.78	97.85	112.60	89年
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	90年
113.70	117.81	103.55	103.31	104.85	106.85	94.40	79.34	91年
125.87	138.31	106.69	107.20	108.96	112.49	96.85	86.38	92年
127.73	119.17	111.41	105.28	108.94	97.46	85.78	103.31	91年 5月
114.22	112.20	102.67	108.78	112.96	88.09	87.70	76.23	6月
122.08	113.99	104.48	117.88	122.31	102.22	94.87	73.06	7月
104.50	127.16	107.38	118.72	123.12	95.84	96.60	90.16	8月
111.71	129.81	104.93	106.52	108.87	95.19	94.59	59.47	9月
124.66	134.42	111.83	106.84	108.18	122.49	97.81	69.44	10月
121.84	130.63	115.75	97.80	98.12	115.41	94.19	79.23	11月
127.23	131.40	110.95	98.93	98.81	118.09	97.68	94.24	12月
133.67	121.83	105.45	99.65	99.08	141.59	98.60	107.49	92年 1月
93.86	97.55	84.61	88.11	87.44	117.64	88.80	40.91	2月
133.06	122.15	111.65	99.83	100.01	122.54	96.49	80.45	3月
130.22	129.77	115.96	101.37	102.57	101.64	94.67	63.72	4月
125.84	129.51	105.36	107.90	109.78	98.00	98.45	86.66	5月
117.44	133.32	103.26	109.56	112.34	103.25	94.72	90.54	6月
132.84	139.97	103.66	126.05	131.10	96.04	101.03	98.11	7月
103.68	137.43	103.40	123.49	128.06	99.08	100.58	87.71	8月
122.56	146.55	106.33	113.71	117.11	78.83	98.36	97.73	9月
136.70	165.95	116.27	109.43	111.44	104.80	98.72	90.19	10月
132.85	156.63	108.27	103.21	104.31	120.47	95.35	94.01	11月
149.04	171.26	122.79	104.07	104.33	166.00	96.39	99.00	12月
113.04	131.11	92.23	99.41	99.48	129.90	95.96	72.22	93年 1月
126.67	145.32	108.61	96.85	97.96	122.38	88.13	61.48	2月
148.94	175.16	121.20	105.00	106.34	126.87	95.37	85.99	3月
156.36	189.31	121.21	103.93	105.73	108.60	93.47	63.11	4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 ⁶ m ²	千 打 1,000 doz.	千 雙 1,000 prs.	千 公 噸 1,000 mt	百萬平方公尺 10 ⁶ m ²	千 公 噸 1,000 mt
2002 Aug.	26,936	86	149	1,462	1,985	292	213	37
Sept.	26,843	89	139	1,553	2,295	276	200	33
Oct.	30,126	85	145	1,795	2,458	271	218	36
Nov.	29,807	85	145	1,224	2,404	261	208	33
Dec.	31,175	88	145	1,544	3,126	275	211	35
2003 Jan.	31,434	91	134	1,332	3,599	280	236	34
Feb.	21,330	85	115	1,145	2,946	225	186	26
Mar.	30,778	87	145	1,330	2,894	316	220	30
Apr.	29,451	71	137	1,307	2,295	300	232	37
May	28,459	73	143	1,226	2,712	282	253	37
June	27,247	83	135	1,221	2,302	275	239	33
July	30,954	88	145	1,552	2,407	288	273	38
Aug.	30,728	85	133	1,326	2,254	292	276	36
Sept.	30,521	84	130	1,437	2,177	281	250	37
Oct.	34,146	83	141	1,402	1,956	292	274	40
Nov.	34,592	84	129	1,117	2,035	285	255	36
Dec.	38,170	90	141	1,584	3,775	290	279	43
2004 Jan.	34,908	90	114	1,084	3,106	285	244	31
Feb.	34,259	87	127	1,204	3,622	282	260	38
Mar.	35,031	87	134	1,215	3,465	311	285	43
Apr.	28,122	76	133	1,111	3,075	289	266	38

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 ⁶ pcs.	千 只 1,000 pcs.	千 平 方 呎 1,000sq. ft	輛 set	千 輛 1,000set	千 輛 1,000set
2002 Aug.	3,641	1,646	557	602	100,578	21,059	84	377
Sept.	4,186	1,992	586	542	98,899	26,296	84	347
Oct.	4,830	2,285	656	533	110,238	32,101	77	428
Nov.	4,237	2,940	619	539	106,226	31,917	70	387
Dec.	3,740	2,152	624	527	103,191	32,513	51	408
2003 Jan.	4,531	2,522	643	497	87,329	35,630	81	454
Feb.	3,613	2,606	531	513	91,633	20,311	65	365
Mar.	4,121	2,230	626	623	112,015	34,250	104	468
Apr.	3,591	2,230	647	653	117,095	30,926	105	414
May	3,363	2,213	724	706	108,263	30,870	107	324
June	3,380	2,052	798	712	100,095	30,182	88	311
July	3,698	2,266	827	724	99,767	36,079	101	366
Aug.	3,698	2,587	847	728	106,441	20,150	103	341
Sept.	4,017	2,998	844	730	105,887	31,835	108	372
Oct.	4,569	3,022	898	783	119,012	39,377	116	451
Nov.	4,194	2,660	905	794	108,978	40,194	105	357
Dec.	3,209	2,913	920	799	120,704	42,010	102	407
2004 Jan.	2,515	2,228	805	819	88,646	28,455	76	357
Feb.	3,113	2,793	842	812	113,091	29,718	91	430
Mar.	2,946	3,044	929	870	125,056	36,554	112	498
Apr.	2,379	2,915	944	855	118,691	39,251	114	453

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 ²	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
1,640	2,954	1,477	176	103	3,741	1,025	453	民國 91年 8月
1,638	2,999	1,503	171	95	3,583	1,118	413	9月
1,706	2,981	1,755	177	95	3,547	1,272	500	10月
1,619	3,122	1,779	164	100	3,411	1,367	492	11月
1,597	3,491	1,720	160	103	4,198	1,148	504	12月
1,597	3,572	1,538	175	103	5,086	961	462	92年 1月
1,292	1,894	1,195	155	80	2,969	996	420	2月
1,714	3,965	1,757	175	103	3,881	918	374	3月
1,767	3,793	1,551	181	122	3,702	834	409	4月
2,084	4,200	1,647	182	117	3,748	724	343	5月
2,029	3,585	1,500	173	106	3,920	944	367	6月
1,937	4,360	1,620	171	112	4,425	821	359	7月
1,910	3,892	1,564	175	103	4,688	808	324	8月
1,961	3,849	1,387	181	100	4,190	830	359	9月
2,040	4,049	1,352	183	107	4,702	928	324	10月
1,992	3,870	1,646	172	101	4,269	952	278	11月
2,110	4,517	1,717	187	124	4,993	784	324	12月
1,772	2,930	1,568	167	95	95	596	242	93年 1月
2,015	4,028	1,431	187	118	118	600	296	2月
2,148	4,273	1,694	200	129	129	674	310	3月
2,008	4,444	1,562	176	134	134	613	316	4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 ²	公 噸 mt	公 噸 mt	公 噸 mt	公 噸 mt	單 位
995	57,243	15,534	48,625	50,990	87,243	12,147	94,942	民國 91年 8月
1,156	56,937	14,568	49,529	41,012	75,233	11,048	85,331	9月
1,172	59,309	15,350	47,940	42,508	79,407	13,383	93,173	10月
1,286	57,685	15,815	48,045	44,690	85,916	12,239	91,468	11月
1,406	60,381	16,688	49,350	45,422	94,929	13,105	97,769	12月
1,334	58,226	17,568	50,674	46,130	82,448	11,041	98,729	92年 1月
1,367	49,652	14,512	43,588	39,409	76,529	11,033	76,810	2月
1,144	60,077	19,158	54,772	43,410	89,472	13,550	82,098	3月
1,144	57,619	17,659	44,068	39,740	91,125	13,347	94,302	4月
1,069	58,607	15,297	53,075	42,349	88,674	12,639	89,744	5月
1,060	57,544	14,944	51,738	43,706	86,665	12,340	91,465	6月
949	58,905	15,743	52,793	47,200	90,573	12,623	98,663	7月
1,211	60,466	15,913	49,965	44,937	90,339	12,085	101,879	8月
1,097	57,056	16,612	48,373	36,841	91,293	12,001	98,896	9月
1,220	50,022	19,196	51,623	48,268	104,026	14,175	105,388	10月
1,357	59,299	15,875	50,492	35,014	92,561	12,896	104,871	11月
1,530	59,711	17,219	52,499	47,151	83,629	13,812	109,893	12月
1,403	59,299	15,875	56,076	40,486	88,287	14,283	110,268	93年 1月
1,407	54,707	17,135	50,062	62,709	95,504	12,408	75,814	2月
1,598	58,991	19,914	54,956	47,621	102,299	13,541	114,909	3月
1,398	57,714	18,842	43,672	43,064	107,945	13,373	113,767	4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
2002 Aug.	18,771	41,460	124,469	97,290	34,065	1,392,401	27,491	3,658
Sept.	20,237	40,797	130,315	85,957	32,926	1,411,416	27,035	3,609
Oct.	20,151	42,852	135,400	89,843	35,485	1,510,497	32,070	4,343
Nov.	19,074	41,562	136,816	89,895	35,489	1,445,319	28,365	3,970
Dec.	21,098	39,539	139,534	90,843	34,881	1,531,758	31,338	4,383
2003 Jan.	21,107	41,145	149,067	93,322	38,664	1,540,955	30,043	4,407
Feb.	18,314	40,041	145,109	76,321	34,232	1,354,105	33,919	3,569
Mar.	25,096	43,382	137,688	88,394	36,939	1,597,894	32,277	4,840
Apr.	16,922	39,568	108,709	77,609	31,365	1,457,354	28,996	4,751
May	16,560	38,268	117,138	84,651	24,595	1,487,015	33,371	4,950
June	15,242	38,755	128,198	91,514	22,723	1,380,150	34,981	4,854
July	17,092	43,710	150,387	96,055	29,107	1,418,096	31,885	4,804
Aug.	18,336	42,251	150,978	95,248	37,028	1,443,414	33,028	4,384
Sept.	16,284	41,295	144,460	94,986	37,706	1,378,544	28,027	4,802
Oct.	18,337	41,536	147,123	98,797	40,044	1,545,612	30,530	5,139
Nov.	17,365	39,805	137,561	101,692	40,062	1,482,996	33,748	4,722
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

時 期 PERIOD	製 造 業 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 exchanger s	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
2002 Aug.	2,784	13,556	144,495	45,199	15,686	19,106	84,904	2,141
Sept.	3,674	14,018	183,931	43,036	52	10,388	96,427	2,447
Oct.	2,674	13,393	225,478	41,136	168	10,895	110,263	2,430
Nov.	2,701	13,013	250,158	51,959	852	31,519	104,183	3,348
Dec.	5,020	11,782	310,849	41,453	396	31,158	92,286	3,096
2003 Jan.	3,070	13,143	308,903	29,348	1,480	56,767	125,172	3,174
Feb.	2,469	10,163	252,276	22,069	1,672	39,704	70,182	2,315
Mar.	5,386	12,674	349,694	29,053	1,145	12,333	67,390	1,820
Apr.	3,905	11,583	320,064	26,989	734	32,511	65,278	1,225
May	2,590	12,726	345,383	30,294	1,409	33,839	75,346	1,695
June	1,934	13,365	240,191	30,391	500	25,585	88,554	1,995
July	3,384	14,097	140,435	35,645	692	9,564	110,697	2,157
Aug.	2,946	11,026	153,748	32,656	2,055	25,284	98,142	1,646
Sept.	5,011	12,305	167,260	32,065	3,536	21,915	122,358	1,561
Oct.	3,032	12,052	268,139	28,209	3,195	29,685	126,010	1,907
Nov.	4,723	11,327	384,788	32,513	2,258	34,145	130,489	2,449
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

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
201,765	272,849	73,381	5,102	11,539	14,353	272,849	460	民國 91年 8月
201,805	244,882	76,486	5,481	9,631	13,345	244,882	603	9月
216,485	215,107	76,891	5,558	9,806	14,139	215,107	337	10月
175,098	148,194	75,382	5,229	9,638	14,294	148,194	434	11月
197,078	155,640	78,024	5,063	10,674	14,362	155,640	896	12月
233,435	174,619	79,533	5,000	10,715	12,862	174,619	355	92年 1月
168,097	155,692	65,847	4,073	9,045	10,306	155,692	655	2月
229,074	217,926	80,397	5,155	10,884	13,990	217,926	193	3月
232,890	200,183	75,968	5,838	10,742	14,195	200,183	521	4月
207,617	242,916	68,751	4,972	10,927	12,788	242,916	429	5月
195,959	224,999	69,610	4,537	10,063	14,166	224,999	729	6月
200,144	302,530	84,133	4,762	10,744	14,272	302,530	280	7月
216,096	295,108	80,903	4,924	10,295	15,261	295,108	589	8月
196,363	214,611	76,527	4,965	10,130	14,180	214,611	351	9月
212,703	203,972	87,978	5,074	11,115	15,840	203,972	574	10月
197,282	152,570	78,583	5,142	10,333	15,234	152,570	208	11月
236,786	149,904	91,061	5,265	11,312	17,040	149,904	585	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

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 ³	千平方公尺 1,000 m ²			單 位
1,123,930	497,203	772,624	18,413	321,648	614	246	197	民國 91年 8月
1,123,810	502,047	829,304	16,426	314,942	603	148	193	9月
1,230,866	520,387	634,695	16,177	325,680	600	206	307	10月
1,194,083	482,612	580,279	14,700	313,625	657	477	171	11月
1,264,963	474,372	684,302	14,954	325,224	862	417	219	12月
1,181,298	415,498	640,960	14,551	328,295	990	615	302	92年 1月
1,027,377	412,640	670,675	12,738	295,678	298	169	101	2月
1,313,565	510,538	990,768	15,049	321,261	855	272	163	3月
1,311,516	541,706	771,194	15,590	315,224	559	252	230	4月
1,277,933	560,621	783,042	16,802	327,792	627	181	343	5月
1,207,857	498,760	791,415	16,845	315,385	960	543	322	6月
1,356,050	577,203	740,350	19,883	336,406	1,166	266	240	7月
1,379,885	581,474	822,162	19,419	334,894	856	329	232	8月
1,477,539	586,229	1,035,739	17,953	327,508	691	652	294	9月
1,632,869	629,650	921,154	16,843	328,697	804	271	407	10月
1,609,145	579,814	858,304	15,789	317,482	878	474	205	11月
1,684,569	638,021	1,209,867	15,676	320,942	1,303	496	190	12月
1,437,059	534,207	776,354	14,736	319,501	708	345	272	93年 1月
1,622,010	583,313	888,375	14,675	293,434	644	166	154	2月
1,794,551	658,360	1,058,698	16,029	317,551	770	195	224	3月
1,707,302	672,106	1,027,182	16,165	311,223	631	197	173	4月

4. 工 業

Power Consumption

Unit: 1,000 k.w.h.

時 期 PERIOD	合 計 Total	礦業土石 探 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
1988	45,221,434	208,562	37,662,630	2,144,886	6,355,317	601,567	2,365,864	1,274,138
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
2002 June	8,354,818	26,729	5,814,038	227,207	643,709	27,899	176,128	115,112
July	8,995,911	32,388	6,320,468	250,581	683,231	29,350	180,262	125,314
Aug.	9,069,395	32,686	6,259,172	257,184	658,664	30,886	178,412	133,412
Sept.	8,581,538	34,281	5,931,567	233,053	611,163	28,243	168,137	129,720
Oct.	8,733,349	34,672	6,157,402	237,472	652,632	31,966	175,738	132,959
Nov.	8,303,841	33,596	5,868,374	224,179	580,286	22,899	166,571	127,238
Dec.	8,012,889	34,874	5,820,107	207,875	562,791	24,874	169,973	129,828
2003 Jan.	7,670,506	34,398	5,690,282	204,328	606,637	24,754	172,330	122,609
Feb.	6,843,438	28,269	4,859,519	178,348	412,464	20,998	152,370	118,100
Mar.	8,326,846	36,730	6,208,934	202,454	608,917	25,505	206,587	139,045
Apr.	8,367,750	33,798	6,046,232	213,936	619,581	25,865	190,392	122,799
May	8,564,177	35,907	6,069,326	231,602	656,849	26,858	172,294	131,846
June	8,807,216	35,589	6,189,064	237,426	613,915	27,134	172,574	134,127
July	9,365,655	37,848	6,490,057	259,205	645,196	28,692	179,258	129,665
Aug.	9,405,050	35,488	6,499,348	296,273	622,661	29,875	176,209	129,063
Sept.	9,641,964	35,478	6,651,865	218,317	657,403	28,713	181,234	136,776
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

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				
6,119,182	1,978,296	2,990,702	66,815	2,241,806	11,524,057	192,751	719,287	6,438,204	77年
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
656,084	163,238	657,052	45,520	408,471	2,693,617	43,798	178,902	2,291,350	91年 6月
685,483	165,633	743,183	50,375	443,290	2,963,766	45,266	194,498	2,403,292	7月
709,445	158,876	697,523	49,685	451,249	2,933,837	47,135	194,214	2,536,188	8月
687,219	157,826	687,968	47,334	425,085	2,755,818	44,763	186,177	2,384,750	9月
687,420	170,892	763,646	47,663	430,497	2,826,516	43,382	196,968	2,300,925	10月
661,451	179,489	749,809	46,743	430,795	2,678,916	43,553	190,079	2,168,240	11月
640,595	173,444	782,450	48,439	399,202	2,680,637	39,623	177,596	1,940,690	12月
621,500	164,397	735,297	45,948	400,582	2,591,900	37,637	180,931	1,727,259	92年 1月
581,427	126,867	643,149	41,289	342,316	2,242,188	34,074	185,793	1,735,784	2月
707,571	186,610	802,774	51,378	443,439	2,834,656	37,959	204,009	1,839,214	3月
662,326	166,809	773,562	46,306	424,235	2,800,422	39,140	187,657	2,060,924	4月
637,696	162,876	732,140	47,298	433,956	2,835,909	45,378	195,562	2,218,004	5月
683,521	160,217	765,365	50,558	443,687	2,900,542	41,918	199,366	2,341,278	6月
718,315	171,304	740,213	50,256	404,592	3,163,360	55,962	212,145	2,569,643	7月
702,107	155,916	712,396	48,783	518,644	3,107,421	57,293	204,031	2,608,890	8月
733,273	166,838	777,816	50,854	474,868	3,225,773	57,409	220,096	2,677,116	9月
682,767	154,041	801,238	49,217	451,279	3,002,684	47,038	202,292	2,480,549	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

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
2002 May	22,382	17,364	8,632	8,732	9,951	5,881	4,069	9,451	5,536
June	22,390	17,380	8,639	8,740	9,963	5,893	4,071	9,454	5,545
July	22,400	17,395	8,646	8,749	9,991	5,906	4,085	9,468	5,554
Aug.	22,408	17,411	8,653	8,758	10,010	5,912	4,098	9,474	5,556
Sept.	22,417	17,426	8,659	8,767	9,974	5,899	4,075	9,443	5,547
Oct.	22,429	17,443	8,666	8,777	9,981	5,894	4,087	9,451	5,548
Nov.	22,440	17,459	8,673	8,786	10,002	5,901	4,101	9,480	5,557
Dec.	22,453	17,473	8,679	8,794	10,011	5,902	4,109	9,506	5,563
2003 Jan.	22,461	17,488	8,686	8,802	10,028	5,905	4,123	9,524	5,566
Feb.	22,466	17,501	8,691	8,810	10,019	5,889	4,130	9,500	5,542
Mar.	22,472	17,515	8,697	8,818	10,023	5,880	4,143	9,514	5,544
Apr.	22,477	17,529	8,703	8,826	10,028	5,883	4,145	9,535	5,561
May	22,481	17,542	8,709	8,833	10,022	5,881	4,141	9,523	5,551
June	22,486	17,558	8,716	8,842	10,054	5,900	4,153	9,542	5,564
July	22,492	17,575	8,723	8,851	10,115	5,924	4,191	9,593	5,596
Aug.	22,498	17,593	8,732	8,861	10,142	5,934	4,208	9,613	5,602
Sept.	22,505	17,610	8,740	8,870	10,094	5,905	4,189	9,584	5,585
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

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
2002 May	0.5	1.2	1.1	1.4	2.1	1.4	3.0	1.2	0.4
June	0.5	1.2	1.1	1.4	1.6	1.3	2.2	1.0	0.4
July	0.5	1.2	1.1	1.3	1.4	0.8	2.3	1.0	0.2
Aug.	0.5	1.2	1.1	1.3	1.2	0.4	2.2	1.0	0.0
Sept.	0.5	1.2	1.0	1.3	1.0	0.4	1.9	0.9	0.2
Oct.	0.5	1.2	1.0	1.3	0.9	0.4	1.7	1.0	0.4
Nov.	0.5	1.1	1.0	1.3	0.8	0.2	1.7	0.9	0.4
Dec.	0.5	1.1	1.0	1.3	0.7	0.1	1.6	0.9	0.3
2003 Jan.	0.5	1.1	1.0	1.2	0.7	0.0	1.7	0.8	0.3
Feb.	0.5	1.1	1.0	1.2	0.9	-0.1	2.4	0.8	0.0
Mar.	0.5	1.1	0.9	1.2	0.9	0.0	2.3	1.0	0.2
Apr.	0.5	1.0	0.9	1.2	0.9	0.1	2.2	1.0	0.4
May	0.4	1.0	0.9	1.2	0.7	0.0	1.8	0.8	0.3
June	0.4	1.0	0.9	1.2	0.9	0.1	2.0	0.9	0.3
July	0.4	1.0	0.9	1.2	1.2	0.3	2.6	1.3	0.8
Aug.	0.4	1.0	0.9	1.2	1.3	0.4	2.7	1.5	0.8
Sept.	0.4	1.1	0.9	1.2	1.2	0.1	2.8	1.5	0.7
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

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(%)	時 期 PERIOD	
Employed	失 業 Unemployed				計	男	女	Unemployed Rate (%)		
女 Female	計 Total	男 Male	女 Female							
3,915	499	345	154	7,413	57.3	68.1	46.6	5.0	91年 5月 6月 7月 8月 9月 10月 11月 12月	
3,910	509	348	161	7,416	57.3	68.2	46.6	5.1		
3,914	523	352	171	7,404	57.4	68.3	46.7	5.2		
3,918	536	356	180	7,401	57.5	68.3	46.8	5.4		
3,896	531	352	179	7,452	57.2	68.1	46.5	5.3		
3,903	530	346	184	7,462	57.2	68.0	46.6	5.3		
3,923	522	344	178	7,457	57.3	68.0	46.7	5.2		
3,943	505	339	166	7,463	57.3	68.0	46.7	5.0		
3,958	504	339	165	7,460	57.3	68.0	46.8	5.0		92年 1月 2月 3月 4月 5月 6月 7月 8月 9月 10月 11月 12月
3,959	518	347	171	7,483	57.2	67.8	46.9	5.2		
3,970	509	336	173	7,492	57.2	67.6	47.0	5.1		
3,974	493	322	171	7,501	57.2	67.6	47.0	4.9		
3,972	499	330	169	7,520	57.1	67.5	46.9	5.0		
3,977	512	336	176	7,504	57.3	67.7	47.0	5.1		
3,997	522	328	194	7,460	57.6	67.9	47.4	5.2		
4,011	529	332	196	7,451	57.7	68.0	47.5	5.2		
3,999	510	320	190	7,516	57.3	67.6	47.2	5.1		
4,012	497	312	185	7,521	57.3	67.6	47.3	4.9		
4,040	477	303	174	7,518	57.4	67.6	47.4	4.7		
4,063	465	301	164	7,520	57.4	67.5	47.5	4.6		
4,073	460	298	163	7,527	57.4	67.5	47.5	4.5	93年 1月 2月 3月 4月	
4,066	468	300	168	7,544	57.4	67.5	47.5	4.6		
4,069	452	285	167	7,542	57.4	67.5	47.5	4.5		
4,072	444	281	163	7,545	57.4	67.6	47.4	4.4		

Change from Same Period of Previous Year (%)

Force	時 期 PERIOD	
Employed		
女 Female		
2.4	91年 5月 6月 7月 8月 9月 10月 11月 12月	
1.9		
2.3		
2.3		
2.0		
1.7		
1.6		
1.7		
1.6		
2.1		92年 1月 2月 3月 4月 5月 6月 7月 8月 9月 10月 11月 12月
2.2		
1.8		
1.5		
1.7		
2.1		
2.4		
2.6		
2.8		
3.0		
3.0		
2.9	93年 1月 2月 3月 4月	
2.7		
2.5		
2.5		

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		
2002 June	9,454	702	3,353	9	2,570	35	738	5,399	1,696
July	9,468	700	3,346	9	2,570	35	733	5,422	1,713
Aug.	9,474	702	3,331	9	2,564	35	723	5,441	1,716
Sept.	9,443	707	3,320	9	2,555	35	722	5,416	1,695
Oct.	9,451	710	3,325	9	2,564	35	717	5,416	1,690
Nov.	9,480	715	3,329	9	2,575	35	711	5,435	1,685
Dec.	9,506	715	3,344	9	2,583	35	717	5,447	1,676
2003 Jan.	9,524	705	3,340	9	2,582	35	715	5,479	1,686
Feb.	9,500	701	3,334	9	2,584	35	707	5,465	1,686
Mar.	9,514	700	3,331	9	2,587	35	700	5,484	1,695
Apr.	9,535	697	3,322	9	2,584	35	695	5,517	1,703
May	9,523	695	3,318	8	2,577	35	698	5,510	1,695
June	9,542	699	3,331	8	2,585	35	703	5,511	1,693
July	9,593	704	3,345	8	2,594	35	709	5,545	1,705
Aug.	9,613	700	3,335	8	2,589	35	703	5,578	1,715
Sept.	9,584	695	3,327	8	2,585	35	699	5,562	1,690
Oct.	9,612	690	3,329	8	2,592	35	694	5,593	1,696
Nov.	9,654	687	3,340	8	2,602	35	696	5,627	1,706
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

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
2002 Apr.	5,435	8	187	2,294	188	35	173	385	180
May	5,437	8	193	2,300	197	35	180	387	184
June	5,454	8	184	2,310	183	35	165	387	175
July	5,495	8	201	2,328	200	35	186	389	183
Aug.	5,507	8	198	2,327	195	35	178	390	179
Sept.	5,497	8	186	2,321	185	35	164	390	172
Oct.	5,497	8	196	2,320	194	35	177	391	182
Nov.	5,505	8	192	2,320	190	35	171	390	177
Dec.	5,522	8	195	2,320	194	35	180	393	182
2003 Jan.	5,520	8	187	2,318	188	35	173	390	178
Feb.	5,505	8	148	2,320	150	35	133	382	139
Mar.	5,512	7	185	2,329	191	35	172	381	177
Apr.	5,506	7	188	2,331	192	35	178	380	181
May	5,500	7	190	2,333	192	35	172	377	180
June	5,504	7	181	2,339	183	35	164	374	171
July	5,538	7	200	2,352	200	35	186	374	184
Aug.	5,547	7	192	2,352	190	35	170	374	180
Sept.	5,559	7	188	2,357	188	35	170	376	176
Oct.	5,582	7	192	2,364	196	35	178	381	184
Nov.	5,601	7	187	2,372	186	35	163	378	176
Dec.	5,621	7	198	2,381	202	35	187	380	184
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

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

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	
577	474	379	65	287	481	275	184	660	322	民國91年 6月
578	476	381	61	285	486	270	187	658	327	7月
573	479	378	65	281	493	273	191	662	329	8月
577	481	372	60	277	498	276	183	667	331	9月
573	478	374	60	274	504	277	180	672	333	10月
575	477	372	60	279	509	284	186	671	337	11月
581	473	367	64	284	505	289	185	681	341	12月
587	471	372	61	285	506	293	182	689	346	92年 1月
585	470	376	58	290	502	292	177	681	348	2月
579	475	382	62	292	499	289	173	686	350	3月
582	479	388	60	289	503	292	178	693	352	4月
576	481	384	61	291	505	288	180	696	352	5月
575	486	385	64	288	503	288	185	692	353	6月
577	490	378	68	280	511	286	191	682	376	7月
584	495	372	72	277	518	280	197	687	381	8月
583	498	368	69	275	522	283	193	693	386	9月
589	494	370	73	280	529	288	190	699	386	10月
601	489	367	72	284	526	294	194	700	395	11月
608	485	365	67	291	520	300	199	708	398	12月
612	480	368	66	295	522	303	195	714	393	93年 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

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	
1,355	178	144	168	325	179	341	169	69	174	民國91年 4月
1,351	186	143	175	324	188	340	176	69	183	5月
1,361	173	143	168	326	172	340	163	69	171	6月
1,374	189	144	185	327	191	338	183	70	187	7月
1,378	185	145	186	329	186	339	176	70	184	8月
1,379	176	144	177	327	178	340	167	71	173	9月
1,376	184	145	184	327	186	339	178	70	181	10月
1,377	178	144	181	329	179	341	169	69	175	11月
1,385	183	144	184	328	185	343	180	69	180	12月
1,385	176	144	183	327	178	345	170	70	177	92年 1月
1,382	142	143	160	325	142	343	134	69	138	2月
1,377	177	142	183	324	178	344	168	69	171	3月
1,376	180	140	180	323	181	342	176	68	173	4月
1,370	180	138	176	320	176	343	171	68	174	5月
1,371	171	137	170	319	170	343	164	68	166	6月
1,374	188	139	182	320	191	347	181	68	191	7月
1,378	179	141	182	320	181	351	171	69	185	8月
1,377	175	141	177	321	179	352	169	69	181	9月
1,380	183	143	182	321	185	354	175	71	188	10月
1,387	174	144	172	322	174	355	163	71	179	11月
1,389	188	147	180	322	191	356	182	71	192	12月
1,388	155.3	148	156	320	153	356	139	69	155	93年 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

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
2002 Apr.	40,865	35,498	68,392	35,476	36,804	24,648	43,935
May	40,699	35,869	106,345	36,336	36,819	24,064	45,095
June	41,195	36,384	69,353	35,447	36,565	26,242	45,616
July	42,450	36,453	67,072	35,872	36,654	23,888	44,461
Aug.	42,039	35,230	99,660	36,100	35,919	23,790	57,164
Sept.	46,016	35,943	100,234	35,833	36,552	24,647	61,356
Oct.	41,399	35,334	65,435	35,715	35,327	24,813	43,905
Nov.	40,831	34,901	67,262	35,597	35,470	23,830	44,173
Dec.	40,957	38,406	105,932	36,904	41,022	24,062	50,719
2003 Jan.	71,037	70,268	182,223	51,669	71,158	36,696	83,731
Feb.	78,654	37,105	67,617	33,859	37,133	26,407	46,099
Mar.	41,023	35,540	67,765	35,086	36,387	23,919	47,778
Apr.	41,139	35,623	67,601	35,921	36,665	23,084	43,540
May	41,991	36,715	109,408	36,982	36,787	21,977	43,246
June	41,584	35,952	66,952	35,124	36,417	22,324	44,539
July	42,998	36,772	67,233	35,736	35,881	23,855	43,962
Aug.	42,607	36,635	76,018	35,790	36,206	24,230	62,723
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

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
2002 Apr.	92.32	92.00	73.47	93.99	92.57	94.83	82.35
May	91.95	92.96	114.24	96.26	92.60	92.59	84.53
June	93.07	94.29	74.50	93.91	91.96	100.97	85.50
July	95.90	94.47	72.05	95.04	92.19	91.91	83.34
Aug.	94.97	91.30	107.06	95.64	90.34	91.53	107.15
Sept.	103.96	93.15	107.67	94.93	91.93	94.83	115.01
Oct.	93.53	91.57	70.29	94.62	88.85	95.47	82.30
Nov.	92.24	90.45	72.25	94.31	89.21	91.69	82.80
Dec.	92.53	99.53	113.79	97.77	103.17	92.58	95.07
2003 Jan.	160.48	182.11	195.75	136.89	178.97	141.19	156.95
Feb.	177.69	96.16	72.64	89.70	93.39	101.60	86.41
Mar.	92.68	92.11	72.79	92.95	91.52	92.03	89.56
Apr.	92.94	92.32	72.62	95.17	92.22	88.82	81.61
May	94.86	95.15	117.53	97.98	92.52	84.56	81.06
June	93.95	93.17	71.92	93.05	91.59	85.89	83.48
July	97.14	95.30	72.22	94.67	90.24	91.78	82.40
Aug.	96.26	94.94	81.66	94.82	91.06	93.22	117.57
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

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
64,683	38,165	46,633	49,176	37,315	31,096	民國91年 4月
59,803	39,494	45,976	48,731	37,073	28,818	5月
63,400	40,340	49,046	51,936	37,373	29,012	6月
57,780	38,410	50,402	52,685	37,762	29,479	7月
68,520	36,219	46,906	50,126	37,225	28,658	8月
57,887	36,809	47,503	51,665	37,747	29,103	9月
54,559	36,730	46,087	51,194	36,892	28,352	10月
52,739	37,285	46,842	49,738	36,571	28,365	11月
64,914	40,581	50,069	50,473	38,029	29,449	12月
133,629	63,002	81,911	85,993	67,097	39,512	92年 1月
58,170	37,677	48,395	57,296	42,572	29,994	2月
51,185	37,170	45,938	54,787	37,415	29,014	3月
59,150	36,699	46,326	54,539	37,693	28,741	4月
54,982	37,059	48,268	54,207	36,802	28,359	5月
59,175	37,237	46,230	53,761	37,856	28,687	6月
62,929	38,906	49,383	50,878	37,925	29,055	7月
58,461	37,590	48,967	50,985	38,704	29,001	8月
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

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
103.29	89.58	87.67	89.90	90.48	99.80	民國91年 4月
95.49	92.70	86.44	89.09	89.89	92.49	5月
101.24	94.69	92.21	94.95	90.62	93.12	6月
92.26	90.16	94.76	96.31	91.56	94.61	7月
109.41	85.01	88.18	91.64	90.26	91.98	8月
92.43	86.40	89.31	94.45	91.53	93.41	9月
87.12	86.21	86.64	93.59	89.45	91.00	10月
84.21	87.52	88.06	90.93	88.67	91.04	11月
103.66	95.25	94.13	92.27	92.21	94.52	12月
213.38	147.88	153.99	157.21	162.69	126.82	92年 1月
92.89	88.44	90.98	104.74	103.22	96.27	2月
81.73	87.25	86.36	100.16	90.72	93.12	3月
94.45	86.14	87.09	99.70	91.39	92.25	4月
87.80	86.98	90.74	99.10	89.23	91.02	5月
94.49	87.40	86.91	98.28	91.79	92.07	6月
100.49	91.32	92.84	93.01	91.96	93.25	7月
93.35	88.23	92.06	93.21	93.85	93.08	8月
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

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
1993 Ave.	65.29	80.42	53.70	70.24	116.45	129.28	119.77	102.58
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
2002 Apr.	110.89	95.32	77.45	108.82	90.85	123.49	86.70	83.96
May	111.03	91.48	110.61	105.98	90.75	124.94	87.41	83.36
June	111.56	88.28	106.99	99.24	99.19	120.08	91.53	80.56
July	104.90	86.74	92.77	92.56	96.78	109.58	83.26	74.75
Aug.	107.53	91.40	98.65	93.03	106.50	110.72	95.92	82.42
Sept.	110.32	90.09	104.25	95.59	101.00	113.29	92.79	81.77
Oct.	111.09	84.67	109.03	97.12	91.42	111.05	90.17	85.25
Nov.	111.57	83.22	99.74	95.11	90.48	110.70	102.66	95.79
Dec.	110.39	87.52	94.32	91.88	103.38	122.96	94.77	99.58
2003 Jan.	112.34	99.93	111.08	91.54	106.19	116.05	85.31	93.74
Feb.	117.22	88.10	106.61	97.54	89.11	125.39	83.64	85.55
Mar.	113.14	91.17	123.06	98.04	89.57	122.13	79.75	84.34
Apr.	110.75	86.00	96.26	95.03	84.03	119.16	82.05	79.88
May	110.96	82.64	96.58	93.53	81.13	122.76	74.62	73.67
June	112.80	79.15	97.40	94.09	88.81	124.07	72.58	70.92
July	110.03	84.41	80.87	90.13	97.58	112.17	69.64	70.97
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

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	印刷 及 其輔助業	化學材料 製造業	化學製品 製造業	石油及煤製 品製造業	橡膠製品 製造業	塑膠製品 製造業	非金屬礦物 製品製造業	時 期
Pulp & paper products	Printing & related support activities	Industrial chemicals	Chemical products	Petroleum & coal products	Rubber products	Plastic products	Nonmetallic mineral products	PERIOD
73.26	87.59	55.44	75.77	42.56	111.00	94.39	73.00	82年 平均
74.77	82.84	64.56	81.40	41.96	107.70	95.25	74.21	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
114.47	97.95	116.63	104.77	107.18	116.88	119.37	102.21	91年 4月
104.06	86.87	109.90	104.81	113.78	114.63	110.37	102.79	5月
103.82	91.70	106.96	100.99	118.57	115.51	104.34	106.98	6月
100.61	87.77	102.15	98.12	118.19	105.40	100.65	96.55	7月
102.09	96.76	110.43	99.05	129.61	107.93	103.23	99.03	8月
99.45	106.35	108.13	100.77	125.14	111.93	97.83	103.06	9月
102.22	111.74	105.49	103.98	124.28	114.99	99.69	108.17	10月
105.11	93.94	111.08	102.40	122.20	118.00	102.15	104.16	11月
101.95	98.86	111.03	100.69	114.86	117.90	102.71	105.44	12月
110.75	92.59	116.28	106.16	129.21	123.37	109.39	106.30	92年 1月
116.22	106.69	128.20	109.60	134.81	117.22	107.12	101.13	2月
118.38	126.21	107.55	113.12	119.87	123.27	114.44	104.33	3月
112.40	99.66	102.79	112.57	114.27	124.43	105.93	100.34	4月
110.98	93.01	109.52	118.45	137.00	121.97	101.67	101.90	5月
112.17	101.42	120.43	108.89	141.69	125.23	103.90	98.12	6月
106.83	105.66	114.37	106.41	144.77	118.51	101.69	101.60	7月
109.86	113.92	121.49	102.02	158.00	119.98	105.26	106.38	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

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	金屬基本工業	金屬製品製造業	機械設備製造修配業	電力機械器材及設備製造修配業	運輸工具製造修配業	精密、光學、醫療器材及鐘錶製造業	其他工業製品製造業	時期
PERIOD	Primary metal industries	Fabricated metal products	Machinery & equipment manufacturing & repairing	Electrical machinery, supplies & equipment & repairing	Transport equipment manufacturing & repairing	Precision, optical, medical equipment, watches&clocks	Other industrial products	PERIOD
1993 Ave.	60.59	88.47	94.88	69.00	100.67	83.50	75.79	82年 平均
1994 Ave.	61.97	88.85	95.56	75.32	99.85	86.67	73.31	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
2002 Apr.	112.87	105.31	97.95	122.69	115.14	109.22	107.09	91年 4月
May	113.39	105.61	106.58	125.58	124.62	111.59	106.97	5月
June	112.96	104.61	115.64	120.92	119.54	114.76	108.32	6月
July	107.13	103.15	100.95	109.36	114.30	106.55	94.76	7月
Aug.	106.53	104.13	112.93	110.02	104.41	121.64	98.71	8月
Sept.	112.42	107.38	106.82	113.29	113.10	128.47	106.13	9月
Oct.	111.82	99.99	110.19	116.24	119.59	127.46	109.94	10月
Nov.	108.77	103.91	113.58	112.65	120.69	127.71	117.19	11月
Dec.	111.95	104.46	118.12	111.96	126.35	127.15	110.73	12月
2003 Jan.	112.71	102.50	102.99	113.15	131.46	125.29	110.35	92年 1月
Feb.	121.65	103.66	100.65	121.44	118.60	124.47	114.22	2月
Mar.	114.93	101.39	105.03	123.51	123.98	118.29	111.99	3月
Apr.	110.51	102.79	110.13	119.33	122.73	121.28	114.05	4月
May	110.15	97.70	104.93	121.98	118.02	119.14	105.54	5月
June	110.14	97.49	113.93	120.79	116.31	123.73	108.44	6月
July	106.79	94.21	102.52	115.22	120.12	117.62	101.05	7月
Aug.	111.71	97.74	108.85	117.08	103.88	116.62	107.10	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

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	製造業	食品及飲料製造業	菸草製造業	紡織業	成衣服飾品及其他紡織製品製造業	皮革、毛皮及其製品製造業	木竹製品製造業	時期
PERIOD	Manufacturing	Food and beverages manufacturing	Tobacco manufacturing	Textile mill products	Apparel, accessory & textile products	Leather, fur and related products	Wood & bamboo products	PERIOD
1993 Ave.	103.95	85.70	108.66	108.92	65.14	51.11	58.88	民國 82年 平均
1994 Ave.	106.79	87.63	113.00	104.28	75.79	57.74	75.59	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
2002 Apr.	81.14	93.49	81.97	84.52	103.17	75.79	111.75	91年 4月
May	78.42	100.07	53.66	83.50	105.26	74.33	107.93	5月
June	85.31	106.01	134.13	94.45	102.78	83.01	110.32	6月
July	83.24	97.67	115.74	94.91	102.28	85.52	106.80	7月
Aug.	80.56	89.71	72.76	94.50	93.75	87.38	94.47	8月
Sept.	83.94	98.01	71.27	98.27	105.39	91.27	103.08	9月
Oct.	78.28	99.32	65.26	93.72	112.17	88.34	107.06	10月
Nov.	78.74	102.65	73.65	95.71	114.04	89.12	97.14	11月
Dec.	85.95	115.86	76.15	101.56	102.18	80.86	103.29	12月
2003 Jan.	159.25	170.06	315.07	161.20	183.06	158.47	194.48	92年 1月
Feb.	101.20	132.05	87.40	124.96	150.89	115.16	149.44	2月
Mar.	78.86	94.99	60.65	93.30	116.58	82.27	121.77	3月
Apr.	79.96	98.61	75.76	96.03	119.72	84.37	117.85	4月
May	82.43	104.04	76.04	97.46	123.53	80.37	127.79	5月
June	83.17	121.37	79.75	99.62	121.01	85.39	132.56	6月
July	79.96	99.76	139.31	97.04	98.84	84.97	147.70	7月
Aug.	79.81	96.60	80.63	104.25	108.38	93.31	127.01	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

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	家具及裝設 品製造業	紙漿、紙 及紙製品 製造業	印刷 及 其輔助業	化學材料 製造業	化學製品 製造業	石油及煤製 品製造業	橡膠製品 製造業	塑膠製品 製造業
PERIOD	Furniture & fixtures products	Pulp & paper products	Printing & related support activities	Industrial chemicals	Chemical products	Petroleum & coal products	Rubber products	Plastic products
1993 Ave.	71.36	98.23	86.65	114.92	84.73	149.26	72.00	74.06
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
2002 Apr.	103.45	76.94	86.19	76.17	81.33	81.40	80.69	77.38
May	99.69	75.34	92.65	77.13	79.85	68.41	78.76	83.30
June	109.58	83.42	104.49	95.19	90.10	70.44	83.87	99.48
July	113.65	76.84	90.59	80.69	84.37	72.02	82.84	86.40
Aug.	103.89	80.05	80.57	75.06	79.89	72.33	82.59	86.14
Sept.	109.18	81.33	79.19	84.48	87.34	67.70	83.28	96.36
Oct.	102.74	81.30	71.98	78.26	77.56	63.99	78.32	88.08
Nov.	90.52	78.22	85.14	76.47	80.73	68.34	78.01	87.91
Dec.	89.75	82.43	86.08	83.27	105.20	115.56	77.92	88.16
2003 Jan.	166.60	127.45	154.57	195.97	162.00	108.83	147.86	204.62
Feb.	132.83	90.31	94.04	92.38	101.44	75.53	92.94	107.63
Mar.	105.09	70.24	63.79	79.96	75.23	79.17	74.58	79.03
Apr.	109.49	76.02	78.99	84.65	73.85	69.48	74.30	86.29
May	118.13	75.48	85.83	85.73	70.82	62.25	72.62	90.43
June	124.41	80.13	81.90	80.81	79.36	59.59	75.00	90.03
July	121.67	74.25	73.19	69.73	80.71	53.00	77.17	85.16
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

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	金屬基 本工業	金屬製品 製造業	機械設備製 造修配業	電力機械器材 及設備製造修 配業	運輸工具製 造修配業	精密、光學、 醫療器材及鐘 錶製造業	其他工業 製品製造業	時 期
Nonmetallic mineral products	Primary metal industries	Fabricated metal products	Machinery & equipment manufacturing & repairing	Electrical machinery, supplies & equipment & repairing	Transport equipment manufacturin g & repairing	Precision, optical, medical equipment, watches&clocks	Other industrial products	PERIOD
105.04	111.40	85.00	76.18	99.82	74.18	77.44	83.38	民國 82年 平均
108.14	113.73	89.55	80.99	100.86	76.77	81.07	94.00	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
88.61	79.38	86.04	91.48	71.73	72.58	81.70	84.49	91年 4月
86.95	74.48	82.35	82.52	68.17	64.92	78.47	81.39	5月
88.10	81.44	89.68	80.63	79.20	73.22	85.24	86.71	6月
91.48	79.41	82.99	85.64	77.31	69.89	81.50	91.36	7月
89.86	75.57	81.49	77.40	78.71	80.26	72.82	84.27	8月
96.53	76.66	84.98	86.83	81.77	74.40	84.01	87.89	9月
84.82	74.03	88.10	78.95	72.88	68.20	67.92	79.65	10月
86.96	76.77	84.54	77.48	77.34	68.15	69.97	75.85	11月
86.33	97.61	88.17	77.80	81.41	78.62	77.82	83.23	12月
160.15	135.24	172.01	180.04	145.16	134.80	146.82	179.70	92年 1月
115.91	109.67	110.85	120.12	105.32	95.01	96.53	102.81	2月
87.89	74.37	87.70	83.69	70.91	66.29	76.95	79.15	3月
93.39	77.07	86.69	79.37	71.99	66.31	75.56	79.61	4月
92.80	77.79	92.25	85.25	73.23	72.25	82.30	82.31	5月
101.40	80.25	95.75	80.80	76.77	79.42	76.27	84.00	6月
88.83	94.20	91.93	85.82	74.74	65.34	82.23	86.34	7月
89.17	76.65	93.95	84.15	78.48	93.35	74.33	87.40	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

12. 國際收

Balance of

Unit: US\$ million

ITEM	民國89年 2000	民國90年 2001	民國91年 2002	民國92年 2003
A. Current Account	8,851	17,891	25,629	29,202
Goods: Exports f.o.b	147,548	122,079	129,850	143,447
Goods: Imports f.o.b	-133,924	-102,215	-105,657	-118,548
Balance on Goods	13,624	19,864	24,193	24,899
Services: Credit	20,010	19,547	21,634	23,102
Services: Debit	-26,647	-24,465	-24,719	-25,635
Balance on Goods and Services	6,987	14,946	21,108	22,366
Income: Credit	9,166	9,327	10,334	12,991
Income: Debit	-4,698	-3,648	-3,321	-3,436
Balance on Goods, Services and Income	11,455	20,625	28,121	31,921
Current Transfers: Credit	3,202	2,607	2,621	2,673
Current Transfers: Debit	-5,806	-5,341	-5,113	-5,392
B. Capital Account*	-287	-163	-139	-87
Capital Account: Credit	...	...	1	1
Capital Account: Debit	-287	-163	-140	-88
Total, Groups A plus B	8,564	17,728	25,490	29,115
C. Financial Account*	-8,019	-384	8,750	6,740
Direct Investment Abroad	-6,701	-5,480	-4,886	-5,679
Direct Investment In Taiwan, R.O.C.	4,928	4,109	1,445	453
Portfolio Investment (Assets)	-10,087	-12,427	-15,711	-35,620
Equity Securities	-9,265	-9,358	-10,949	-21,121
Debt Securities	-822	-3,069	-4,762	-14,499
Portfolio Investment (Liabilities)	9,559	11,136	6,644	29,693
Equity Securities	8,489	11,298	3,636	25,197
Debt Securities	1,070	-162	3,008	4,496
Other Investment (Assets)	-8,368	-1,770	11,990	2,455
Monetary Authorities	...	...	...	...
General Government	-13	8	2	33
Banks	-10,105	-7,341	3,022	-4,010
Other Sectors	1,750	5,563	8,966	6,432
Other Investment (Liabilities)	2,650	4,048	9,268	15,438
Monetary Authorities	...	...	...	...
General Government	-7	-4	-5	-8
Banks	-1,705	636	4,677	12,499
Other Sectors	4,362	3,416	4,596	2,947
Total, Groups A through C	545	17,344	34,240	35,855
D. Net Errors and Omissions	1,932	9	-576	1,237
Total, Groups A through D	2,477	17,353	33,664	37,092
E. Reserves and Related Items	-2,477	-17,353	-33,664	-37,092
Reserve Assets	-2,477	-17,353	-33,664	-37,092
Use of Fund Credit and Loans	-	-	-	-
Exceptional Financing	-	-	-	-

* 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92年4-6月 Apr.-June 2003	民國92年7-9月 July-Sept. 2003	民國92年10-12月 Oct.-Dec. 2003	民國93年1-3月 Jan.-Mar. 2004	項 目
6,703	6,827	8,016	5,826	A. 經常帳
34,113	36,347	40,687	39,623	商品出口(f.o.b.)
-28,441	-29,090	-34,161	-35,277	商品進口(f.o.b.)
5,672	7,257	6,526	4,346	商品貿易淨額
5,032	5,563	6,917	6,573	勞務：收入
-5,758	-6,779	-7,031	-7,792	勞務：支出
4,946	6,041	6,412	3,127	商品與勞務收支淨額
3,217	2,996	3,052	4,052	所得：收入
-820	-1,447	-731	-524	所得：支出
7,343	7,590	8,733	6,655	商品、勞務與所得收支淨額
615	698	718	827	經常移轉：收入
-1,255	-1,461	-1,435	-1,656	經常移轉：支出
-22	-21	-27	-25	B. 資本帳*
...	1	...	...	資本帳：收入
-22	-22	-27	-25	資本帳：支出
6,681	6,806	7,989	5,801	合計，A 加 B
-2,996	5,655	4,786	17,443	C. 金融帳*
-1,087	-1,638	-1,869	-1,803	對外直接投資
327	61	-167	186	外資來臺直接投資
-12,456	-6,891	-8,698	-6,973	證券投資(資產)
-8,351	-3,465	-5,539	-4,937	股權證券
-4,105	-3,426	-3,159	-2,036	債權證券
5,486	13,521	8,790	7,344	證券投資(負債)
4,954	11,913	7,116	5,977	股權證券
532	1,608	1,674	1,367	債權證券
1,581	-5,499	2,871	4,677	其他投資(資產)
...	...	...	0	貨幣當局
8	19	4	0	政府
1,138	-7,535	870	680	銀行
435	2,017	1,997	3,997	其他部門
3,153	6,101	3,859	14,012	其他投資(負債)
...	...	...	0	貨幣當局
-6	-3	-2	0	政府
2,660	5,349	2,427	12,460	銀行
499	755	1,434	1,552	其他部門
3,685	12,461	12,775	23,244	合計，A 至 C
2,136	479	-345	-2,147	D. 誤差與遺漏淨額
5,821	12,940	12,430	21,097	合計，A 至 D
-5,821	-12,940	-12,430	-21,097	E. 準備與相關項目
-5,821	-12,940	-12,430	-21,097	準備資產
-	-	-	-	基金信用的使用及自基金的借款
-	-	-	-	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
1992 Ave.	49.49	50.20	76.17	69.45	64.97	72.28	89.89	68.47
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
2002 Apr.	110.09	113.22	109.82	110.87	100.25	102.12	98.17	107.81
May	110.75	108.52	108.18	108.66	102.38	99.87	102.51	110.90
June	111.18	109.19	110.10	110.00	100.98	99.26	101.73	112.01
July	108.05	118.28	110.28	118.24	97.98	100.03	97.95	108.02
Aug.	106.32	101.89	106.82	104.30	99.53	97.69	101.88	108.83
Sept.	111.47	119.83	110.22	118.11	101.13	101.46	99.67	109.86
Oct.	116.36	118.39	115.32	112.25	100.90	105.47	95.67	110.32
Nov.	119.60	107.63	116.34	105.59	102.80	101.93	100.85	117.33
Dec.	117.47	114.41	112.62	111.84	104.31	102.30	101.96	114.83
2003 Jan.	101.13	109.39	96.06	104.59	105.28	104.59	100.66	96.69
Feb.	98.73	96.86	93.34	87.03	105.77	111.30	95.03	88.70
Mar.	126.64	125.65	121.47	117.51	104.26	106.93	97.50	118.44
Apr.	115.52	120.41	109.16	114.07	105.83	105.56	100.26	109.44
May	113.49	109.88	106.31	104.48	106.75	105.17	101.50	107.91
June	116.40	118.49	108.46	110.92	107.32	106.82	100.47	108.97
July	115.92	118.47	108.05	109.51	107.28	108.18	99.17	107.15
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	103.03	114.48	115.40	99.20	100.37
Feb.	127.84	145.78	114.37	122.62	111.78	118.89	94.02	107.53
Mar.	142.80	156.16	129.01	132.13	110.69	118.19	93.65	120.82

* 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			
0.34	7.47	5.21	12.32	-4.62	-4.33	-0.31	4.89	民國 81年平均
9.34	11.99	4.07	4.81	5.06	6.86	-1.69	2.31	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	5.70	0.30	3.95	92年平均
-5.25	-4.24	-6.05	-5.08	0.86	0.89	-0.03	-6.08	91年 4月
0.60	-4.15	-1.49	-1.99	2.12	-2.20	4.42	2.87	5月
0.39	0.62	1.77	1.23	-1.37	-0.61	-0.76	1.00	6月
-2.82	8.32	0.16	7.49	-2.97	0.78	-3.72	-3.56	7月
-1.60	-13.86	-3.14	-11.79	1.58	-2.34	4.01	0.75	8月
4.84	17.61	3.18	13.24	1.61	3.86	-2.17	0.95	9月
4.39	-1.20	4.63	-4.96	-0.23	3.95	-4.01	0.42	10月
2.78	-9.09	0.88	-5.93	1.88	-3.36	5.41	6.35	11月
-1.78	6.30	-3.20	5.92	1.47	0.36	1.10	-2.13	12月
-13.93	-4.39	-14.71	-6.48	0.92	2.24	-1.28	-15.81	92年 1月
-2.35	-11.45	-2.80	-16.79	0.46	6.42	-5.60	-8.24	2月
28.26	29.72	30.11	35.02	-1.42	-3.93	2.61	33.52	3月
-8.87	-4.19	-10.16	-2.86	1.44	-1.37	2.85	-7.61	4月
-1.66	-8.73	-2.59	-8.48	0.95	-0.27	1.22	-1.40	5月
2.57	7.84	2.04	6.17	0.52	1.56	-1.01	1.00	6月
-0.41	-0.02	-0.38	-1.27	-0.04	1.27	-1.29	-1.67	7月
5.62	0.23	5.62	-0.92	0.01	1.16	-1.14	4.41	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	-20.58	2.78	0.35	2.43	-16.53	*93年 1月
10.37	22.61	13.04	19.01	-2.36	3.02	-5.22	7.13	2月
11.70	7.12	12.80	7.76	-0.98	-0.59	-0.39	12.36	3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	%	
2002	Sept.	10,549.7	251.6	2.4	25.8	0.2	15.6	0.1
	Oct.	10,190.7	194.9	1.9	13.4	0.1	9.8	0.1
	Nov.	9,341.7	243.3	2.6	25.0	0.3	20.8	0.2
	Dec.	9,885.3	285.8	2.9	19.2	0.2	40.3	0.4
2003	Jan. - Mar.	28,815.0	722.2	2.5	64.7	0.2	52.2	0.2
	Jan.	9,492.2	282.3	3.0	28.9	0.3	29.9	0.3
	Feb.	8,407.5	185.9	2.2	12.7	0.2	3.1	0.0
	Mar.	10,915.3	248.8	2.3	23.0	0.2	19.2	0.2
	Apr.	10,425.8	248.3	2.4	21.3	0.2	27.3	0.3
	May	9,510.2	245.0	2.6	28.8	0.3	17.1	0.2
	June	10,296.6	278.0	2.7	36.0	0.3	25.8	0.3
	July	10,366.2	225.3	2.2	40.5	0.4	8.3	0.1
	Aug.	10,395.6	245.0	2.4	28.9	0.3	25.1	0.2
	Sept.	10,978.5	243.8	2.2	25.3	0.2	11.5	0.1
	Oct.	10,892.3	236.1	2.2	21.1	0.2	17.9	0.2
	Nov.	12,381.0	274.6	2.2	22.7	0.2	21.0	0.2
	Dec.	13,187.3	354.7	2.7	25.7	0.2	24.1	0.2
2004	Jan. - Mar.	37,820.6	867.4	2.3	69.0	0.2	67.3	0.2
	* Jan.	10,569.5	280.0	2.6	25.5	0.2	10.1	0.1
	Feb.	13,152.9	272.5	2.1	19.5	0.1	28.0	0.2
	Mar.	14,098.1	314.9	2.2	24.1	0.2	29.2	0.2

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	%	
2002	Sept.	1,684.0	16.0	168.2	1.6	1,143.1	10.8	32.4	0.3
	Oct.	1,341.2	13.2	141.8	1.4	802.8	7.9	41.5	0.4
	Nov.	1,074.0	11.5	125.5	1.3	624.3	6.7	42.9	0.5
	Dec.	854.6	8.6	111.6	1.1	464.3	4.7	35.8	0.4
2003	Jan. - Mar.	3,686.7	12.8	436.8	1.5	2,124.5	7.4	136.1	0.5
	Jan.	1,325.5	14.0	150.7	1.6	726.4	7.7	46.4	0.5
	Feb.	1,176.5	14.0	102.4	1.2	744.4	8.9	34.9	0.4
	Mar.	1,184.8	10.9	183.7	1.7	653.7	6.0	54.7	0.5
	Apr.	1,414.5	13.6	170.3	1.6	811.8	7.8	34.8	0.3
	May	1,445.1	15.2	146.6	1.5	894.5	9.4	52.9	0.6
	June	1,432.8	13.9	168.2	1.6	833.3	8.1	34.1	0.3
	July	1,139.4	11.0	165.0	1.6	572.1	5.5	53.9	0.5
	Aug.	1,248.4	12.0	170.7	1.6	665.5	6.4	28.3	0.3
	Sept.	1,506.5	13.7	134.8	1.2	864.1	7.9	61.1	0.6
	Oct.	919.5	8.4	144.2	1.3	428.2	3.9	54.9	0.5
	Nov.	1,659.1	13.4	157.0	1.3	1,071.3	8.7	54.1	0.4
	Dec.	1,880.0	14.3	151.9	1.2	1,299.1	9.9	68.8	0.5
2004	Jan. - Mar.	4,458.1	11.8	615.5	1.6	2,429.0	6.4	184.2	0.5
	* 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

*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	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	%		
58.1	0.6	54.5	0.5	26.8	0.3	25.5	0.2	民國91年 9月	
36.7	0.4	36.4	0.4	26.9	0.3	28.9	0.3		10月
61.1	0.7	48.1	0.5	24.5	0.3	22.3	0.2		11月
71.4	0.7	56.8	0.6	26.9	0.3	25.7	0.3		12月
178.9	0.6	150.9	0.5	99.3	0.3	62.1	0.2		92年 1-3月
61.0	0.6	57.2	0.6	35.4	0.4	28.5	0.3	1月	
55.4	0.7	45.1	0.5	25.3	0.3	15.0	0.2	2月	
62.6	0.6	48.6	0.4	38.6	0.4	18.6	0.2	3月	
52.6	0.5	49.1	0.5	36.1	0.3	18.5	0.2	4月	
67.5	0.7	37.5	0.4	36.1	0.4	17.0	0.2	5月	
56.2	0.5	70.4	0.7	31.3	0.3	16.1	0.2	6月	
47.1	0.5	47.2	0.5	24.8	0.2	16.7	0.2	7月	
50.9	0.5	47.3	0.5	27.5	0.3	19.6	0.2	8月	
58.6	0.5	41.4	0.4	37.3	0.3	28.1	0.3	9月	
46.8	0.4	46.4	0.4	33.7	0.3	27.7	0.3	10月	
44.9	0.4	71.7	0.6	33.5	0.3	26.0	0.2	11月	
78.9	0.6	100.6	0.8	35.5	0.3	29.1	0.2	12月	
210.0	0.6	187.7	0.5	123.7	0.3	58.4	0.2	93年 1-3月	
72.8	0.7	55.6	0.5	34.4	0.3	25.9	0.2		* 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

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	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	%		
8,614.1	81.7	23.9	0.2	13.5	0.1	9.6	0.1	民國91年 9月	
8,654.6	84.9	20.0	0.2	9.7	0.1	11.7	0.1		10月
8,024.4	85.9	24.2	0.3	10.0	0.1	8.9	0.1		11月
8,744.9	88.5	27.0	0.3	13.2	0.1	11.3	0.1		12月
24,406.1	84.7	81.0	0.3	40.8	0.1	29.3	0.1		92年 1-3月
7,884.4	83.1	23.5	0.2	13.4	0.1	10.5	0.1	1月	
7,045.1	83.8	28.4	0.3	11.3	0.1	7.5	0.1	2月	
9,481.7	86.9	29.0	0.3	16.1	0.1	11.3	0.1	3月	
8,763.0	84.1	23.6	0.2	17.0	0.2	9.3	0.1	4月	
7,820.1	82.2	28.4	0.3	14.4	0.2	10.2	0.1	5月	
8,585.8	83.4	21.8	0.2	7.8	0.1	9.4	0.1	6月	
9,001.5	86.8	24.1	0.2	11.1	0.1	8.9	0.1	7月	
8,902.2	85.6	21.6	0.2	12.5	0.1	6.8	0.1	8月	
9,228.2	84.1	14.7	0.1	12.7	0.1	10.7	0.1	9月	
9,736.7	89.4	19.3	0.2	12.4	0.1	9.4	0.1	10月	
10,447.3	84.4	22.7	0.2	11.3	0.1	8.4	0.1	11月	
10,952.6	83.1	23.6	0.2	12.1	0.1	10.1	0.1	12月	
32,495.1	85.9	84.9	0.2	44.4	0.1	25.0	0.1	93年 1-3月	
9,239.7	87.4	24.5	0.2	11.8	0.1	8.8	0.1		* 1月
10,892.4	82.8	31.4	0.2	18.8	0.1	7.9	0.1		2月
12,362.9	87.7	29.0	0.2	13.8	0.1	8.4	0.1		3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. prices

時 期 PERIOD		製 造 業 MANUFACTURING							
		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	%
2002	Sept.	29.7	0.3	59.1	0.6	50.4	0.5	174.4	1.7
	Oct.	18.2	0.2	50.7	0.5	44.9	0.4	182.4	1.8
	Nov.	25.8	0.3	62.0	0.7	40.7	0.4	156.2	1.7
	Dec.	37.9	0.4	69.5	0.7	47.1	0.5	162.5	1.6
2003	Jan. - Mar.	84.5	0.3	183.5	0.6	137.4	0.5	461.0	1.6
	Jan.	35.1	0.4	61.0	0.6	42.5	0.4	145.1	1.5
	Feb.	18.3	0.2	51.0	0.6	38.3	0.5	127.1	1.5
	Mar.	31.1	0.3	71.5	0.7	56.5	0.5	189.0	1.7
	Apr.	25.8	0.2	72.6	0.7	47.8	0.5	164.4	1.6
	May	25.1	0.3	66.7	0.7	40.8	0.4	189.8	2.0
	June	30.5	0.3	63.8	0.6	41.3	0.4	142.6	1.4
	July	27.5	0.3	70.2	0.7	35.6	0.3	135.4	1.3
	Aug.	34.3	0.3	63.6	0.6	37.3	0.4	146.3	1.4
	Sept.	25.0	0.2	65.4	0.6	35.1	0.3	156.3	1.4
	Oct.	23.1	0.2	64.1	0.6	39.8	0.4	165.0	1.5
	Nov.	32.3	0.3	64.8	0.5	45.2	0.4	162.2	1.3
Dec.	49.7	0.4	68.0	0.5	47.6	0.4	169.1	1.3	
2004	Jan. - Mar.	91.3	0.2	200.1	0.5	141.9	0.4	493.1	1.3
	* 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

時 期 PERIOD		製 造 業 MANUFACTURING							
		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	%
2002	Sept.	18.4	0.2	470.9	4.5	131.7	1.2	115.6	1.1
	Oct.	17.7	0.2	517.5	5.1	142.5	1.4	119.7	1.2
	Nov.	17.5	0.2	442.8	4.7	118.3	1.3	110.9	1.2
	Dec.	19.6	0.2	426.7	4.3	150.5	1.5	113.9	1.2
2003	Jan. - Mar.	49.5	0.2	1,476.4	5.1	411.2	1.4	344.9	1.2
	Jan.	16.6	0.2	511.1	5.4	124.2	1.3	102.5	1.1
	Feb.	13.1	0.2	409.1	4.9	117.6	1.4	96.1	1.1
	Mar.	19.8	0.2	556.2	5.1	169.4	1.6	146.3	1.3
	Apr.	19.6	0.2	548.6	5.3	128.1	1.2	134.5	1.3
	May	18.5	0.2	476.7	5.0	146.4	1.5	125.3	1.3
	June	20.0	0.2	514.7	5.0	167.7	1.6	117.8	1.1
	July	19.9	0.2	496.2	4.8	131.5	1.3	125.4	1.2
	Aug.	19.5	0.2	526.2	5.1	143.0	1.4	130.8	1.3
	Sept.	19.6	0.2	531.7	4.8	168.1	1.5	126.7	1.2
	Oct.	19.9	0.2	585.6	5.4	147.1	1.4	122.9	1.1
	Nov.	22.5	0.2	532.7	4.3	172.3	1.4	119.3	1.0
Dec.	22.8	0.2	570.4	4.3	180.2	1.4	136.5	1.0	
2004	Jan. - Mar.	68.3	0.2	2,210.8	5.8	665.0	1.8	426.0	1.1
	* 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

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 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 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 %	價 值 Amount	占總額 百分比 %	
140.2	1.3	976.3	9.3	315.3	3.0	17.4	0.2	51.6	0.5	民國91年 9月
139.3	1.4	1,015.0	10.0	316.1	3.1	17.8	0.2	50.0	0.5	10月
126.8	1.4	922.9	9.9	295.5	3.2	16.3	0.2	50.2	0.5	11月
133.3	1.3	1,011.8	10.2	331.4	3.4	16.8	0.2	52.7	0.5	12月
465.0	1.6	3,138.5	10.9	959.0	3.3	48.0	0.2	161.3	0.6	92年 1-3月
149.1	1.6	936.1	9.9	296.1	3.1	16.6	0.2	48.2	0.5	1月
133.7	1.6	908.5	10.8	274.1	3.3	11.8	0.1	43.8	0.5	2月
182.2	1.7	1,293.8	11.9	388.8	3.6	19.5	0.2	69.3	0.6	3月
185.6	1.8	1,226.8	11.8	358.5	3.4	21.5	0.2	51.9	0.5	4月
162.7	1.7	1,021.7	10.7	330.1	3.5	19.2	0.2	62.7	0.7	5月
169.4	1.6	1,067.6	10.4	361.9	3.5	21.7	0.2	66.7	0.6	6月
160.6	1.5	1,089.3	10.5	329.8	3.2	17.9	0.2	61.5	0.6	7月
148.5	1.4	1,160.0	11.2	308.4	3.0	17.3	0.2	60.2	0.6	8月
156.6	1.4	1,138.1	10.4	339.1	3.1	17.4	0.2	69.7	0.6	9月
167.1	1.5	1,209.0	11.1	360.6	3.3	18.9	0.2	79.1	0.7	10月
153.8	1.2	1,183.2	9.6	378.7	3.1	17.5	0.1	76.4	0.6	11月
155.6	1.2	1,260.5	9.6	385.9	2.9	23.0	0.2	86.0	0.7	12月
516.0	1.4	4,048.6	10.7	1,228.2	3.2	63.7	0.2	278.4	0.7	93年 1-3月
143.3	1.4	1,146.1	10.8	323.2	3.1	19.3	0.2	83.1	0.8	* 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

產 品 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 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 %	價 值 Amount	占總額 百分比 %	
117.9	1.1	1,521.5	14.4	2,869.1	27.2	393.6	3.7	546.8	5.2	9月
118.5	1.2	1,661.4	16.3	2,883.9	28.3	236.5	2.3	600.8	5.9	10月
105.6	1.1	1,490.7	16.0	2,618.2	28.0	286.3	3.1	506.4	5.4	11月
121.0	1.2	1,668.9	16.9	2,934.7	29.7	257.0	2.6	548.4	5.5	12月
389.7	1.4	4,273.5	14.8	7,908.8	27.4	754.6	2.6	1,585.3	5.5	92年 1-3月
114.0	1.2	1,375.2	14.5	2,628.6	27.7	259.9	2.7	429.1	4.5	1月
121.4	1.4	1,319.5	15.7	2,308.5	27.5	202.7	2.4	462.5	5.5	2月
154.2	1.4	1,578.8	14.5	2,971.7	27.2	291.9	2.7	693.8	6.4	3月
150.7	1.4	1,437.0	13.8	2,730.5	26.2	300.3	2.9	593.1	5.7	4月
138.3	1.5	1,216.0	12.8	2,336.3	24.6	297.8	3.1	592.2	6.2	5月
135.9	1.3	1,416.1	13.8	2,762.9	26.8	287.6	2.8	688.1	6.7	6月
153.2	1.5	1,531.1	14.8	2,849.0	27.5	507.0	4.9	656.0	6.3	7月
127.1	1.2	1,427.4	13.7	2,914.9	28.0	380.4	3.7	703.5	6.8	8月
154.2	1.4	1,478.3	13.5	3,091.3	28.2	263.9	2.4	807.1	7.4	9月
145.3	1.3	1,693.2	15.5	3,149.7	28.9	286.6	2.6	870.1	8.0	10月
161.5	1.3	1,952.9	15.8	3,390.2	27.4	327.5	2.6	1,008.7	8.1	11月
197.2	1.5	1,826.9	13.9	3,555.0	27.0	484.8	3.7	1,066.7	8.1	12月
653.9	1.7	5,352.1	14.2	10,195.2	27.0	1,022.4	2.7	2,938.2	7.8	93年 1-3月
197.3	1.9	1,463.0	13.8	2,993.0	28.3	338.6	3.2	769.1	7.3	* 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	2,067.1	14.7	3,811.9	27.0	347.1	2.5	1,113.1	7.9	3月

15. 按國別分之 Value of Imports

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

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	%
2002 July	10,636.9	144.5	1.4	213.7	2.0	2,636.0	24.8	658.8	6.2	363.8	3.4	258.6	2.4
Aug.	9,100.1	151.8	1.7	281.7	3.1	2,184.5	24.0	562.9	6.2	310.9	3.4	228.0	2.5
Sept.	10,549.7	150.0	1.4	214.5	2.0	2,347.1	22.2	681.8	6.5	368.1	3.5	277.2	2.6
Oct.	10,190.7	177.9	1.7	212.7	2.1	2,604.0	25.6	669.6	6.6	339.6	3.3	286.0	2.8
Nov.	9,341.7	153.8	1.6	238.9	2.6	2,273.4	24.3	606.7	6.5	319.7	3.4	247.9	2.7
Dec.	9,885.3	153.3	1.6	206.4	2.1	2,626.7	26.6	685.3	6.9	358.5	3.6	290.8	2.9
2003 Jan.- Mar.	28,815.0	381.2	1.3	683.0	2.4	7,368.4	25.6	2,071.1	7.2	1,096.9	3.8	782.7	2.7
Jan.	9,492.2	141.1	1.5	243.0	2.6	2,207.3	23.3	701.1	7.4	332.9	3.5	261.9	2.8
Feb.	8,407.5	87.7	1.0	218.9	2.6	2,170.4	25.8	582.9	6.9	321.5	3.8	254.5	3.0
Mar.	10,915.3	152.4	1.4	221.1	2.0	2,990.7	27.4	787.2	7.2	442.5	4.1	266.4	2.4
Apr.	10,425.8	142.0	1.4	270.9	2.6	2,693.6	25.8	707.2	6.8	421.0	4.0	249.1	2.4
May	9,510.2	117.3	1.2	263.2	2.8	2,228.7	23.4	628.5	6.6	348.4	3.7	223.1	2.3
June	10,296.6	128.9	1.3	253.4	2.5	2,615.1	25.4	678.2	6.6	396.7	3.9	257.0	2.5
July	10,366.2	122.1	1.2	231.8	2.2	2,569.4	24.8	729.1	7.0	375.2	3.6	229.5	2.2
Aug.	10,395.6	128.3	1.2	259.5	2.5	2,519.9	24.2	706.5	6.8	381.9	3.7	264.1	2.5
Sept.	10,978.5	156.3	1.4	246.3	2.2	2,723.8	24.8	734.3	6.7	428.4	3.9	277.6	2.5
Oct.	10,892.3	183.0	1.7	230.1	2.1	3,051.2	28.0	791.9	7.3	410.5	3.8	267.1	2.5
Nov.	12,381.0	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.	13,187.3	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.- Mar.	37,820.6	499.8	1.3	874.2	2.3	10,133.9	26.8	2,647.3	7.0	1,314.9	3.5	773.6	2.0
* Jan.	10,576.1	142.2	1.3	252.4	2.4	2,755.9	26.1	792.1	7.5	377.8	3.6	219.0	2.1
Feb.	13,152.9	172.6	1.3	317.6	2.4	3,492.9	26.6	861.5	6.5	457.6	3.5	276.0	2.1
Mar.	14,098.1	185.0	1.3	304.2	2.2	3,888.9	27.6	993.7	7.0	479.4	3.4	278.5	2.0

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	%
2002 July	43.1	0.4	121.7	1.1	427.3	4.0	113.7	1.1	180.4	1.7	40.2	0.4	74.4	0.7
Aug.	43.8	0.5	129.9	1.4	379.7	4.2	95.2	1.0	148.7	1.6	41.9	0.5	70.6	0.8
Sept.	44.6	0.4	116.8	1.1	381.1	3.6	96.5	0.9	111.7	1.1	37.4	0.4	72.9	0.7
Oct.	41.7	0.4	131.5	1.3	399.7	3.9	99.4	1.0	151.3	1.5	41.7	0.4	73.9	0.7
Nov.	40.9	0.4	149.4	1.6	386.9	4.1	81.5	0.9	102.7	1.1	42.1	0.5	64.1	0.7
Dec.	40.7	0.4	162.5	1.6	383.9	3.9	100.3	1.0	114.5	1.2	47.8	0.5	93.2	0.9
2003 Jan.- Mar.	116.8	0.4	341.2	1.2	1,168.9	4.1	277.1	1.0	243.1	0.8	138.4	0.5	230.0	0.8
Jan.	37.4	0.4	119.9	1.3	369.3	3.9	98.3	1.0	80.8	0.9	38.2	0.4	57.6	0.6
Feb.	33.7	0.4	94.3	1.1	314.9	3.7	72.5	0.9	59.2	0.7	40.4	0.5	68.9	0.8
Mar.	45.7	0.4	127.0	1.2	484.6	4.4	106.4	1.0	103.1	0.9	59.8	0.5	103.4	0.9
Apr.	35.8	0.3	120.5	1.2	404.2	3.9	100.1	1.0	92.4	0.9	59.9	0.6	101.0	1.0
May	34.5	0.4	104.5	1.1	392.1	4.1	90.4	1.0	79.1	0.8	71.8	0.8	85.3	0.9
June	45.9	0.4	123.7	1.2	413.6	4.0	101.5	1.0	112.4	1.1	39.3	0.4	94.8	0.9
July	34.6	0.3	239.8	2.3	373.5	3.6	111.1	1.1	101.2	1.0	56.2	0.5	79.1	0.8
Aug.	32.6	0.3	137.5	1.3	412.4	4.0	97.1	0.9	127.1	1.2	45.4	0.4	101.2	1.0
Sept.	36.4	0.3	143.3	1.3	396.6	3.6	92.0	0.8	173.2	1.6	39.7	0.4	85.1	0.8
Oct.	55.6	0.5	122.5	1.1	437.4	4.0	84.7	0.8	97.0	0.9	59.0	0.5	88.1	0.8
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.- Mar.	130.8	0.3	454.0	1.2	1,345.8	3.6	324.3	0.9	514.5	1.4	178.9	0.5	303.0	0.8
* 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	482.9	3.7	108.9	0.8	206.0	1.6	54.4	0.4	107.3	0.8
Mar.	44.2	0.3	196.3	1.4	496.9	3.5	115.2	0.8	192.8	1.4	49.1	0.3	120.6	0.9

* 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
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	PERIOD
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
308.1	2.9	46.2	0.4	38.7	0.4	193.6	1.8	116.0	1.1	143.5	1.3	56.3	0.5	民國91年 7月
284.2	3.1	33.7	0.4	35.2	0.4	152.4	1.7	75.2	0.8	214.1	2.4	42.7	0.5	8月
324.3	3.1	53.5	0.5	43.3	0.4	165.0	1.6	137.6	1.3	323.3	3.1	12.8	0.1	9月
337.7	3.3	57.6	0.6	41.6	0.4	176.5	1.7	187.2	1.8	259.6	2.5	109.1	1.1	10月
287.3	3.1	43.5	0.5	36.3	0.4	176.7	1.9	75.6	0.8	210.7	2.3	54.7	0.6	11月
275.0	2.8	58.7	0.6	35.6	0.4	193.4	2.0	110.5	1.1	157.8	1.6	46.1	0.5	12月
920.3	3.2	154.5	0.5	100.3	0.3	556.0	1.9	396.0	1.4	1,135.3	3.9	187.1	0.6	92年 1-3月
316.5	3.3	43.9	0.5	38.3	0.4	175.9	1.9	171.6	1.8	356.6	3.8	62.8	0.7	1月
268.9	3.2	50.2	0.6	19.9	0.2	165.9	2.0	140.8	1.7	382.6	4.6	31.4	0.4	2月
334.9	3.1	60.4	0.6	42.2	0.4	214.2	2.0	83.6	0.8	396.1	3.6	92.9	0.9	3月
293.4	2.8	64.4	0.6	40.7	0.4	183.9	1.8	215.3	2.1	322.3	3.1	76.1	0.7	4月
278.0	2.9	69.8	0.7	34.6	0.4	186.9	2.0	199.6	2.1	360.8	3.8	62.1	0.7	5月
301.1	2.9	46.9	0.5	35.4	0.3	211.1	2.1	191.9	1.9	266.5	2.6	75.8	0.7	6月
325.8	3.1	37.0	0.4	34.0	0.3	196.8	1.9	58.5	0.6	331.1	3.2	88.8	0.9	7月
332.1	3.2	39.5	0.4	34.5	0.3	186.2	1.8	170.1	1.6	345.7	3.3	70.8	0.7	8月
351.7	3.2	58.8	0.5	41.4	0.4	215.3	2.0	159.3	1.5	378.8	3.5	140.3	1.3	9月
333.4	3.1	50.1	0.5	45.0	0.4	188.5	1.7	206.3	1.9	197.0	1.8	42.5	0.4	10月
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	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	12月
1,072.3	2.8	226.5	0.6	128.0	0.3	689.5	1.8	657.4	1.7	1,084.5	2.9	213.1	0.6	93年 1-3月
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	* 1月
359.9	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	2月
396.5	2.8	94.9	0.7	51.5	0.4	263.1	1.9	97.4	0.7	426.1	3.0	78.7	0.6	3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
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	PERIOD
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
140.4	1.3	92.3	0.9	2,044.8	19.2	52.5	0.5	63.3	0.6	250.7	2.4	31.3	0.3	民國91年 7月
110.6	1.2	76.0	0.8	1,462.7	16.1	39.5	0.4	56.4	0.6	220.4	2.4	27.5	0.3	8月
122.9	1.2	90.7	0.9	1,746.1	16.6	72.0	0.7	42.3	0.4	249.2	2.4	22.7	0.2	9月
110.9	1.1	66.7	0.7	1,374.3	13.5	46.8	0.5	45.0	0.4	275.3	2.7	27.9	0.3	10月
115.8	1.2	109.1	1.2	1,431.2	15.3	59.1	0.6	39.1	0.4	198.0	2.1	24.0	0.3	11月
114.1	1.2	98.0	1.0	1,437.8	14.5	58.0	0.6	46.8	0.5	224.5	2.3	27.5	0.3	12月
334.5	1.2	247.1	0.9	3,793.2	13.2	185.6	0.6	129.1	0.4	684.4	2.4	93.8	0.3	92年 1-3月
105.0	1.1	85.6	0.9	1,308.0	13.8	78.6	0.8	38.0	0.4	229.6	2.4	37.9	0.4	1月
104.0	1.2	67.5	0.8	1,114.8	13.3	42.1	0.5	37.3	0.4	192.4	2.3	23.8	0.3	2月
125.5	1.1	93.9	0.9	1,370.4	12.6	64.9	0.6	53.8	0.5	262.4	2.4	32.1	0.3	3月
109.4	1.0	89.9	0.9	1,321.4	12.7	49.9	0.5	44.4	0.4	242.6	2.3	40.1	0.4	4月
98.2	1.0	97.1	1.0	1,195.5	12.6	83.9	0.9	39.6	0.4	216.3	2.3	36.3	0.4	5月
108.3	1.1	87.7	0.9	1,249.4	12.1	91.9	0.9	60.2	0.6	209.7	2.0	42.8	0.4	6月
109.7	1.1	106.0	1.0	1,615.6	15.6	96.0	0.9	39.8	0.4	233.5	2.3	27.8	0.3	7月
112.4	1.1	78.7	0.8	1,481.9	14.3	121.7	1.2	57.6	0.6	191.7	1.8	29.2	0.3	8月
119.4	1.1	97.8	0.9	1,343.1	12.2	63.8	0.6	60.9	0.6	222.7	2.0	33.3	0.3	9月
133.4	1.2	77.5	0.7	1,497.7	13.8	57.6	0.5	41.8	0.4	236.9	2.2	25.5	0.2	10月
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	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	12月
401.5	1.1	272.2	0.7	5,059.2	13.4	265.6	0.7	251.0	0.7	786.7	2.1	111.0	0.3	93年 1-3月
122.1	1.2	78.8	0.7	1,437.2	13.6	115.6	1.1	66.9	0.6	241.3	2.3	28.5	0.3	* 1月
139.8	1.1	92.5	0.7	1,662.0	12.6	80.0	0.6	88.5	0.7	277.6	2.1	35.8	0.3	2月
139.7	1.0	101.0	0.7	1,960.4	13.9	70.0	0.5	95.5	0.7	267.8	1.9	46.7	0.3	3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	%	
2002	Sept.	11,251.6	116.3	1.0	4.9	0.0	85.9	0.8
	Oct.	11,483.4	129.9	1.1	3.0	0.0	101.2	0.9
	Nov.	11,901.6	139.7	1.2	3.3	0.0	111.4	0.9
	Dec.	11,635.6	144.3	1.2	3.0	0.0	116.8	1.0
2003	Jan.- Mar.	32,496.5	386.6	1.2	18.7	0.1	298.5	0.9
	Jan.	10,059.2	134.5	1.3	4.4	0.0	108.6	1.1
	Feb.	9,824.8	108.2	1.1	4.5	0.0	84.7	0.9
	Mar.	12,612.5	144.0	1.1	9.8	0.1	105.1	0.8
	Apr.	11,457.0	149.2	1.3	10.5	0.1	112.1	1.0
	May	11,260.2	144.4	1.3	10.6	0.1	108.1	1.0
	June	11,596.5	134.9	1.2	9.0	0.1	96.3	0.8
	July	11,629.4	142.7	1.2	7.4	0.1	108.3	0.9
	Aug.	12,290.3	121.9	1.0	5.9	0.0	91.5	0.7
	Sept.	12,547.6	143.7	1.1	3.5	0.0	112.3	0.9
	Oct.	13,091.1	140.0	1.1	2.4	0.0	110.7	0.8
	Nov.	13,795.5	132.6	1.0	4.5	0.0	101.4	0.7
	Dec.	14,015.4	132.1	0.9	3.5	0.0	101.4	0.7
2004	Jan.- Mar.	39,813.5	390.4	1.0	21.3	0.1	295.7	0.7
	* Jan.	11,822.0	115.3	1.0	4.4	0.0	86.2	0.7
	Feb.	13,225.1	128.8	1.0	6.2	0.0	100.5	0.8
	Mar.	14,782.0	146.3	1.0	10.7	0.1	109.0	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	%	
2002	Sept.	396.5	3.5	293.2	2.6	353.2	3.1	82.4	0.7
	Oct.	422.9	3.7	270.2	2.4	360.4	3.1	82.5	0.7
	Nov.	398.5	3.3	241.7	2.0	350.8	2.9	81.7	0.7
	Dec.	385.5	3.3	242.2	2.1	361.4	3.1	81.3	0.7
2003	Jan.- Mar.	1,116.9	3.4	613.4	1.9	934.2	2.9	205.2	0.6
	Jan.	335.5	3.3	177.3	1.8	284.6	2.8	63.4	0.6
	Feb.	355.0	3.6	171.8	1.7	258.3	2.6	52.4	0.5
	Mar.	426.3	3.4	264.6	2.1	391.1	3.1	89.4	0.7
	Apr.	397.6	3.5	277.8	2.4	364.5	3.2	88.3	0.8
	May	394.0	3.5	296.2	2.6	344.4	3.1	95.9	0.9
	June	423.0	3.6	324.4	2.8	325.0	2.8	84.7	0.7
	July	393.6	3.4	306.1	2.6	321.5	2.8	72.9	0.6
	Aug.	397.8	3.2	288.7	2.3	306.2	2.5	66.5	0.5
	Sept.	403.4	3.2	264.5	2.1	329.9	2.6	70.2	0.6
	Oct.	426.1	3.3	250.6	1.9	344.7	2.6	76.2	0.6
	Nov.	417.1	3.0	235.4	1.7	354.6	2.6	86.9	0.6
	Dec.	409.3	2.9	246.6	1.8	370.0	2.6	78.1	0.6
2004	Jan.- Mar.	1,237.9	3.1	602.8	1.5	990.0	2.5	192.9	0.5
	* 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

*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				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 %	價 值 Amount	占總額 百分比 %	
1.4	0.0	244.4	2.2	10,890.9	96.8	3.1	0.0	民國91年 9月
1.9	0.0	198.7	1.7	11,154.8	97.1	4.0	0.0	10月
2.2	0.0	281.3	2.4	11,480.6	96.5	3.8	0.0	11月
2.4	0.0	235.7	2.0	11,255.6	96.7	4.0	0.0	12月
3.3	0.0	844.7	2.6	31,265.2	96.2	7.5	0.0	92年 1-3月
1.5	0.0	245.9	2.4	9,678.8	96.2	3.1	0.0	1月
0.9	0.0	291.9	3.0	9,424.7	95.9	1.4	0.0	2月
0.9	0.0	306.9	2.4	12,161.6	96.4	2.9	0.0	3月
0.6	0.0	266.7	2.3	11,041.1	96.4	3.3	0.0	4月
1.1	0.0	228.2	2.0	10,887.6	96.7	2.4	0.0	5月
1.7	0.0	270.5	2.3	11,191.1	96.5	1.6	0.0	6月
1.0	0.0	315.7	2.7	11,171.0	96.1	1.9	0.0	7月
1.1	0.0	285.1	2.3	11,883.3	96.7	1.8	0.0	8月
0.6	0.0	312.2	2.5	12,091.7	96.4	3.0	0.0	9月
1.1	0.0	217.5	1.7	12,733.6	97.3	5.3	0.0	10月
1.6	0.0	334.2	2.4	13,328.7	96.6	4.7	0.0	11月
0.7	0.0	419.6	3.0	13,463.7	96.1	6.8	0.0	12月
0.9	0.0	1,225.9	3.1	38,197.2	95.9	21.7	0.1	93年 1-3月
0.6	0.0	393.9	3.3	11,312.8	95.7	5.5	0.0	* 1月
0.2	0.0	417.7	3.2	12,678.6	95.9	6.3	0.0	2月
0.1	0.0	414.3	2.8	14,221.4	96.2	10.0	0.1	3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 %	
25.8	0.2	85.5	0.8	444.3	3.9	92.3	0.8	民國91年 9月
24.6	0.2	94.6	0.8	434.4	3.8	93.3	0.8	10月
23.6	0.2	89.9	0.8	428.3	3.6	97.1	0.8	11月
25.6	0.2	85.8	0.7	432.0	3.7	100.8	0.9	12月
69.4	0.2	247.7	0.8	1,239.0	3.8	296.8	0.9	92年 1-3月
21.4	0.2	69.9	0.7	381.4	3.8	95.7	1.0	1月
19.9	0.2	75.1	0.8	378.7	3.9	83.3	0.8	2月
28.1	0.2	102.7	0.8	478.9	3.8	117.7	0.9	3月
25.7	0.2	95.3	0.8	415.6	3.6	106.4	0.9	4月
24.1	0.2	93.0	0.8	430.7	3.8	107.4	1.0	5月
24.6	0.2	90.7	0.8	532.3	4.6	116.7	1.0	6月
23.9	0.2	91.2	0.8	480.0	4.1	111.1	1.0	7月
26.0	0.2	90.1	0.7	521.9	4.2	107.7	0.9	8月
25.2	0.2	89.6	0.7	461.7	3.7	108.7	0.9	9月
26.9	0.2	100.5	0.8	482.7	3.7	110.7	0.8	10月
24.8	0.2	98.6	0.7	548.9	4.0	114.4	0.8	11月
27.4	0.2	96.6	0.7	548.6	3.9	122.5	0.9	12月
74.2	0.2	281.4	0.7	1,662.8	4.2	349.2	0.9	93年 1-3月
21.8	0.2	79.1	0.7	479.5	4.1	102.5	0.9	* 1月
22.9	0.2	98.6	0.7	569.8	4.3	115.8	0.9	2月
29.5	0.2	103.9	0.7	612.2	4.1	130.9	0.9	3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	%
2002	Sept.	630.6	5.6	34.9	0.3	57.2	0.5	7.6	0.1
	Oct.	671.0	5.8	36.0	0.3	54.2	0.5	8.0	0.1
	Nov.	677.7	5.7	38.2	0.3	56.4	0.5	7.2	0.1
	Dec.	659.1	5.7	39.1	0.3	58.7	0.5	8.1	0.1
2003	Jan.- Mar.	2,006.3	6.2	106.2	0.3	169.5	0.5	20.7	0.1
	Jan.	613.3	6.1	37.3	0.4	53.5	0.5	7.1	0.1
	Feb.	638.0	6.5	29.5	0.3	48.2	0.5	5.5	0.1
	Mar.	755.1	6.0	39.5	0.3	67.8	0.5	8.1	0.1
	Apr.	678.7	5.9	35.7	0.3	64.5	0.6	7.1	0.1
	May	701.5	6.2	31.3	0.3	58.1	0.5	7.2	0.1
	June	709.8	6.1	29.4	0.3	62.5	0.5	7.4	0.1
	July	697.1	6.0	28.9	0.2	61.0	0.5	7.2	0.1
	Aug.	765.5	6.2	29.5	0.2	65.3	0.5	7.4	0.1
	Sept.	689.8	5.5	29.3	0.2	60.9	0.5	6.9	0.1
	Oct.	816.3	6.2	30.9	0.2	65.1	0.5	7.0	0.1
	Nov.	778.9	5.6	37.3	0.3	65.4	0.5	6.6	0.0
Dec.	828.7	5.9	40.1	0.3	67.4	0.5	6.8	0.0	
2004	Jan.- Mar.	2,428.5	6.1	107.9	0.3	194.9	0.5	21.1	0.1
	* Jan.	731.3	6.2	33.2	0.3	56.7	0.5	7.0	0.1
	Feb.	802.0	6.1	36.0	0.3	63.4	0.5	6.3	0.0
	Mar.	895.7	6.1	39.0	0.3	74.9	0.5	7.8	0.1

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	%
2002	Sept.	46.8	0.4	2,690.6	23.9	3,317.8	29.5	400.9	3.6
	Oct.	44.8	0.4	2,856.2	24.9	3,319.2	28.9	449.9	3.9
	Nov.	42.8	0.4	2,947.0	24.8	3,526.7	29.6	460.0	3.9
	Dec.	38.2	0.3	2,772.7	23.8	3,448.2	29.6	472.4	4.1
2003	Jan.- Mar.	114.0	0.4	7,341.8	22.6	9,491.7	29.2	1,370.7	4.2
	Jan.	36.5	0.4	2,223.3	22.1	2,971.3	29.5	407.2	4.0
	Feb.	31.3	0.3	2,333.4	23.8	2,887.7	29.4	414.5	4.2
	Mar.	46.3	0.4	2,785.0	22.1	3,632.7	28.8	549.1	4.4
	Apr.	42.5	0.4	2,457.8	21.5	3,311.9	28.9	460.5	4.0
	May	35.4	0.3	2,328.3	20.7	3,330.4	29.6	433.4	3.8
	June	39.3	0.3	2,446.2	21.1	3,301.5	28.5	526.2	4.5
	July	40.4	0.3	2,407.3	20.7	3,397.7	29.2	512.9	4.4
	Aug.	40.9	0.3	2,570.2	20.9	3,907.7	31.8	448.8	3.7
	Sept.	43.0	0.3	2,642.2	21.1	4,029.2	32.1	460.2	3.7
	Oct.	45.6	0.3	2,788.2	21.3	4,288.6	32.8	484.6	3.7
	Nov.	37.5	0.3	2,947.3	21.4	4,506.6	32.7	473.0	3.4
Dec.	45.3	0.3	2,930.8	20.9	4,444.5	31.7	501.6	3.6	
2004	Jan.- Mar.	125.3	0.3	7,693.9	19.3	12,871.5	32.3	1,471.2	3.7
	* Jan.	35.2	0.3	2,271.0	19.2	3,849.8	32.6	427.6	3.6
	Feb.	42.1	0.3	2,534.6	19.2	4,345.9	32.9	484.3	3.7
	Mar.	48.0	0.3	2,891.4	19.6	4,680.8	31.7	559.6	3.8

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 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 %	
682.7	6.1	111.8	1.0	74.4	0.7	226.5	2.0	民國91年 9月
675.5	5.9	116.1	1.0	74.2	0.6	218.7	1.9	10月
737.4	6.2	113.9	1.0	70.8	0.6	220.4	1.9	11月
769.3	6.6	117.9	1.0	77.7	0.7	228.7	2.0	12月
2,231.1	6.9	316.6	1.0	219.4	0.7	619.7	1.9	92年 1-3月
736.7	7.3	101.5	1.0	69.8	0.7	213.3	2.1	1月
626.9	6.4	88.0	0.9	62.6	0.6	166.4	1.7	2月
867.6	6.9	127.1	1.0	87.0	0.7	239.9	1.9	3月
767.1	6.7	114.9	1.0	74.2	0.6	234.6	2.0	4月
747.1	6.6	114.9	1.0	75.2	0.7	220.9	2.0	5月
740.9	6.4	108.4	0.9	72.9	0.6	208.6	1.8	6月
785.2	6.8	107.5	0.9	75.9	0.7	215.4	1.9	7月
751.0	6.1	113.0	0.9	77.2	0.6	217.7	1.8	8月
810.5	6.5	117.0	0.9	79.0	0.6	224.4	1.8	9月
775.8	5.9	139.0	1.1	83.8	0.6	226.8	1.7	10月
853.7	6.2	138.5	1.0	80.4	0.6	219.1	1.6	11月
888.5	6.3	144.1	1.0	84.5	0.6	255.8	1.8	12月
2,533.2	6.4	449.0	1.1	241.5	0.6	687.7	1.7	93年 1-3月
775.1	6.6	117.0	1.0	67.4	0.6	192.4	1.6	* 1月
843.5	6.4	157.2	1.2	81.7	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

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 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 %	
7.7	0.1	371.8	3.3	155.5	1.4	100.8	0.9	民國91年 9月
9.0	0.1	397.1	3.5	148.5	1.3	98.6	0.9	10月
8.3	0.1	395.0	3.3	159.0	1.3	106.5	0.9	11月
7.9	0.1	393.0	3.4	151.4	1.3	98.8	0.8	12月
19.8	0.1	1,269.3	3.9	398.2	1.2	301.9	0.9	92年 1-3月
7.0	0.1	366.2	3.6	132.3	1.3	97.8	1.0	1月
5.8	0.1	349.4	3.6	109.0	1.1	83.5	0.8	2月
7.0	0.1	553.7	4.4	156.8	1.2	120.6	1.0	3月
6.3	0.1	547.6	4.8	144.4	1.3	103.8	0.9	4月
5.8	0.1	562.2	5.0	130.9	1.2	98.8	0.9	5月
6.5	0.1	553.8	4.8	135.6	1.2	97.1	0.8	6月
6.3	0.1	577.3	5.0	138.7	1.2	94.0	0.8	7月
6.2	0.1	626.7	5.1	138.6	1.1	89.6	0.7	8月
7.4	0.1	676.4	5.4	154.4	1.2	94.8	0.8	9月
7.0	0.1	687.8	5.3	153.4	1.2	102.8	0.8	10月
6.6	0.0	805.7	5.8	164.3	1.2	112.3	0.8	11月
6.5	0.0	816.1	5.8	170.5	1.2	101.8	0.7	12月
17.2	0.0	2,595.2	6.5	435.6	1.1	303.4	0.8	93年 1-3月
5.3	0.0	787.4	6.7	137.5	1.2	93.4	0.8	* 1月
5.3	0.0	873.3	6.6	127.0	1.0	91.6	0.7	2月
6.7	0.0	936.8	6.3	171.0	1.2	118.4	0.8	3月

17. 按國別分之

Value of Exports

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

時期 PERIOD	合計 Total	香 港 Hong Kong		印 度 India		印 尼 Indonesia		日 本 Japan		韓 國 Republic of Korea		馬 來 西 亞 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
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2002 July	11,141.8	2,579.5	23.2	58.7	0.5	131.8	1.2	1,023.3	9.2	311.9	2.8	282.2	2.5
Aug.	10,887.6	2,633.2	24.2	54.9	0.5	118.1	1.1	919.1	8.4	307.2	2.8	264.3	2.4
Sept.	11,251.6	2,643.1	23.5	55.6	0.5	121.3	1.1	923.3	8.2	335.2	3.0	254.6	2.3
Oct.	11,483.4	2,750.3	24.0	57.2	0.5	140.4	1.2	975.9	8.5	306.4	2.7	263.3	2.3
Nov.	11,901.6	2,749.5	23.1	50.4	0.4	97.4	0.8	1,014.5	8.5	372.7	3.1	266.5	2.2
Dec.	11,635.6	2,679.9	23.0	61.3	0.5	127.4	1.1	987.1	8.5	365.2	3.1	255.3	2.2
2003 Jan.- Mar.	32,496.5	7,295.7	22.5	172.4	0.5	348.2	1.1	2,882.9	8.9	699.8	2.2	670.0	2.1
Jan.	10,059.2	2,264.7	22.5	53.6	0.5	107.3	1.1	900.9	9.0	338.6	3.4	206.1	2.0
Feb.	9,824.8	2,120.5	21.6	55.9	0.6	91.7	0.9	907.2	9.2	361.2	3.7	203.9	2.1
Mar.	12,612.5	2,910.5	23.1	62.8	0.5	149.4	1.2	1,074.8	8.5	432.8	3.4	259.7	2.1
Apr.	11,457.0	2,526.4	22.1	56.0	0.5	129.3	1.1	935.2	8.2	372.9	3.3	245.8	2.1
May	11,260.2	2,209.0	19.6	55.5	0.5	126.1	1.1	988.9	8.8	346.2	3.1	256.8	2.3
June	11,596.5	2,134.8	18.4	59.1	0.5	139.4	1.2	1,032.2	8.9	375.0	3.2	243.6	2.1
July	11,629.4	2,099.1	18.0	62.1	0.5	121.2	1.0	983.1	8.5	347.2	3.0	248.7	2.1
Aug.	12,290.4	2,316.7	18.8	70.0	0.6	122.0	1.0	950.2	7.7	393.4	3.2	267.9	2.2
Sept.	12,547.6	2,282.7	18.2	78.9	0.6	133.3	1.1	967.4	7.7	376.7	3.0	257.9	2.1
Oct.	13,091.1	2,465.5	18.8	66.8	0.5	139.8	1.1	1,031.1	7.9	386.5	3.0	282.6	2.2
Nov.	13,795.5	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.	14,015.4	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.- Mar.	39,813.5	7,058.8	17.7	230.8	0.6	402.3	1.0	3,169.9	8.0	785.1	2.0	864.7	2.2
* Jan.	11,822.0	2,036.5	17.2	61.3	0.5	113.5	1.0	1,000.8	8.5	364.5	3.1	243.5	2.1
Feb.	13,225.1	2,445.5	18.5	70.4	0.5	127.2	1.0	1,045.6	7.9	420.6	3.2	293.7	2.2
Mar.	14,782.0	2,578.7	17.4	99.1	0.7	161.6	1.1	1,125.3	7.6	420.6	2.8	327.4	2.2

時期 PERIOD	法 國 France		德 國 Germany		義 大 利 Italy		荷 蘭 Netherlands		西 班 牙 Spain		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	%
2002 July	80.6	0.7	285.0	2.6	73.9	0.7	276.5	2.5	44.6	0.4	29.9	0.3	18.5	0.2
Aug.	85.5	0.8	283.5	2.6	92.6	0.9	292.4	2.7	68.4	0.6	27.7	0.3	22.3	0.2
Sept.	81.0	0.7	338.1	3.0	103.5	0.9	305.9	2.7	47.0	0.4	26.7	0.2	18.5	0.2
Oct.	97.9	0.9	361.4	3.1	113.8	1.0	343.2	3.0	58.9	0.5	31.7	0.3	22.6	0.2
Nov.	126.5	1.1	374.1	3.1	109.6	0.9	358.7	3.0	73.3	0.6	30.0	0.3	30.1	0.3
Dec.	90.1	0.8	392.7	3.4	123.7	1.1	314.8	2.7	69.1	0.6	37.1	0.3	27.5	0.2
2003 Jan.- Mar.	254.3	0.8	1,043.5	3.2	344.7	1.1	802.7	2.5	182.2	0.6	89.7	0.3	75.2	0.2
Jan.	82.5	0.8	330.6	3.3	102.8	1.0	225.9	2.2	61.4	0.6	31.7	0.3	22.6	0.2
Feb.	79.8	0.8	354.1	3.6	105.9	1.1	240.0	2.4	53.4	0.5	26.3	0.3	21.9	0.2
Mar.	92.0	0.7	358.7	2.8	136.0	1.1	336.8	2.7	67.4	0.5	31.7	0.3	30.6	0.2
Apr.	88.1	0.8	337.6	2.9	135.7	1.2	280.1	2.4	69.9	0.6	32.2	0.3	21.9	0.2
May	85.9	0.8	298.7	2.7	123.5	1.1	289.2	2.6	68.2	0.6	30.2	0.3	22.0	0.2
June	173.0	1.5	292.4	2.5	124.4	1.1	302.9	2.6	75.8	0.7	26.8	0.2	19.1	0.2
July	114.2	1.0	297.2	2.6	82.5	0.7	304.2	2.6	61.1	0.5	29.1	0.3	22.8	0.2
Aug.	83.5	0.7	344.2	2.8	113.2	0.9	352.3	2.9	62.3	0.5	28.4	0.2	18.9	0.2
Sept.	92.9	0.7	351.4	2.8	113.7	0.9	384.2	3.1	61.2	0.5	27.0	0.2	20.8	0.2
Oct.	109.4	0.8	405.1	3.1	130.1	1.0	429.2	3.3	55.7	0.4	31.4	0.2	29.8	0.2
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.- Mar.	364.6	0.9	1,189.1	3.0	426.0	1.1	1,200.1	3.0	225.2	0.6	110.6	0.3	82.2	0.2
* Jan.	109.9	0.9	372.3	3.1	121.2	1.0	349.5	3.0	59.9	0.5	33.1	0.3	25.6	0.2
Feb.	125.8	1.0	383.2	2.9	142.1	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	84.3	0.6	42.1	0.3	30.9	0.2

* 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	%	
180.2	1.6	179.8	1.6	379.7	3.4	196.1	1.8	33.5	0.3	63.8	0.6	49.2	0.4	民國91年 7月
182.6	1.7	181.7	1.7	384.9	3.5	184.8	1.7	28.1	0.3	55.7	0.5	52.0	0.5	8月
160.4	1.4	198.1	1.8	367.4	3.3	191.3	1.7	31.4	0.3	63.7	0.6	49.6	0.4	9月
160.5	1.4	224.3	2.0	390.8	3.4	196.9	1.7	26.1	0.2	61.3	0.5	56.6	0.5	10月
162.9	1.4	239.5	2.0	386.9	3.3	195.0	1.6	27.0	0.2	57.8	0.5	54.1	0.5	11月
146.4	1.3	244.9	2.1	421.6	3.6	192.5	1.7	27.9	0.2	61.3	0.5	63.4	0.5	12月
553.3	1.7	587.0	1.8	1,071.8	3.3	613.6	1.9	76.8	0.2	155.6	0.5	177.6	0.5	92年 1-3月
159.9	1.6	172.3	1.7	320.6	3.2	188.0	1.9	26.8	0.3	54.8	0.5	54.5	0.5	1月
182.1	1.9	158.3	1.6	339.4	3.5	178.7	1.8	19.2	0.2	41.5	0.4	52.5	0.5	2月
211.3	1.7	256.4	2.0	411.8	3.3	246.8	2.0	30.8	0.2	59.3	0.5	70.6	0.6	3月
184.2	1.6	229.5	2.0	365.0	3.2	199.7	1.7	24.6	0.2	51.3	0.4	65.5	0.6	4月
166.6	1.5	234.6	2.1	375.1	3.3	206.0	1.8	31.0	0.3	68.5	0.6	60.9	0.5	5月
170.9	1.5	223.2	1.9	395.8	3.4	209.8	1.8	35.4	0.3	78.8	0.7	60.7	0.5	6月
176.6	1.5	181.9	1.6	472.4	4.1	207.5	1.8	37.2	0.3	61.8	0.5	57.2	0.5	7月
185.0	1.5	204.0	1.7	422.5	3.4	221.1	1.8	30.0	0.2	67.9	0.6	54.2	0.4	8月
202.9	1.6	211.6	1.7	439.6	3.5	204.7	1.6	33.1	0.3	65.4	0.5	61.9	0.5	9月
193.1	1.5	252.9	1.9	443.0	3.4	230.2	1.8	30.3	0.2	71.8	0.5	58.8	0.4	10月
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	11月
222.7	1.6	260.3	1.9	521.7	3.7	233.4	1.6	30.4	0.2	75.6	0.5	81.6	0.6	12月
892.6	2.2	679.2	1.7	1,556.9	3.9	760.2	1.9	93.0	0.2	232.3	0.6	241.1	0.6	93年 1-3月
268.3	2.3	173.6	1.5	466.6	3.9	215.6	1.8	30.5	0.3	77.1	0.7	76.7	0.6	* 1月
276.6	2.1	222.9	1.7	571.5	4.3	268.1	1.8	23.9	0.2	68.3	0.5	74.1	0.5	2月
350.3	2.4	284.6	1.9	519.4	3.5	276.8	1.9	38.6	0.3	87.2	0.6	90.2	0.6	3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	%	
236.0	2.1	38.6	0.3	143.7	1.3	2,523.5	22.6	14.5	0.1	149.6	1.3	19.3	0.2	民國91年 7月
229.6	2.1	29.9	0.3	129.1	1.2	2,289.1	21.0	9.5	0.1	141.0	1.3	19.1	0.2	8月
225.3	2.0	37.3	0.3	128.6	1.1	2,325.7	20.7	11.5	0.1	145.0	1.3	19.8	0.2	9月
254.3	2.2	34.4	0.3	142.6	1.2	2,192.5	19.1	8.8	0.1	151.1	1.3	21.8	0.2	10月
261.6	2.2	37.0	0.3	127.5	1.1	2,394.0	20.1	6.1	0.1	158.1	1.3	19.4	0.2	11月
261.5	2.2	33.1	0.3	124.0	1.1	2,166.7	18.6	8.6	0.1	120.7	1.0	19.0	0.2	12月
651.5	2.0	96.3	0.3	353.8	1.1	6,010.9	18.5	19.3	0.1	406.6	1.3	59.3	0.2	92年 1-3月
195.9	1.9	30.0	0.3	113.5	1.1	1,934.1	19.2	5.8	0.1	146.0	1.5	25.7	0.3	1月
200.2	2.0	33.7	0.3	104.0	1.1	1,825.3	18.6	5.5	0.1	117.7	1.2	14.0	0.1	2月
255.3	2.0	32.6	0.3	136.3	1.1	2,251.5	17.9	8.0	0.1	142.8	1.1	19.6	0.2	3月
246.3	2.1	36.6	0.3	127.1	1.1	2,163.1	18.9	11.0	0.1	158.6	1.4	28.0	0.2	4月
215.2	1.9	33.3	0.3	118.7	1.1	2,047.5	18.2	10.0	0.1	123.5	1.1	36.1	0.3	5月
227.4	2.0	37.4	0.3	113.6	1.0	2,114.7	18.2	12.0	0.1	171.7	1.5	27.2	0.2	6月
236.7	2.0	39.8	0.3	121.1	1.0	2,242.9	19.3	10.1	0.1	159.5	1.4	25.7	0.2	7月
243.3	2.0	35.8	0.3	116.7	0.9	2,226.5	18.1	13.5	0.1	163.7	1.3	20.2	0.2	8月
259.2	2.1	40.5	0.3	122.1	1.0	2,307.4	18.4	13.2	0.1	181.2	1.4	21.2	0.2	9月
247.3	1.9	48.4	0.4	126.1	1.0	2,251.4	17.2	10.6	0.1	170.2	1.3	26.9	0.2	10月
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	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
736.6	1.9	137.7	0.3	366.5	0.9	6,182.7	15.5	69.3	0.2	518.9	1.3	58.2	0.1	93年 1-3月
216.0	1.8	39.3	0.3	117.4	1.0	1,889.2	16.0	30.0	0.3	181.6	1.5	18.8	0.2	* 1月
229.0	1.7	40.5	0.3	110.7	0.8	1,876.6	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	2,417.3	16.4	9.9	0.1	202.0	1.4	21.8	0.1	3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
2002 May	108	351,201	2	335	-	-	1	197	1	138
June	112	205,331	3	544	-	-	-	49	3	495
July	83	351,567	1	1,645	-	-	-	-	1	1,645
Aug.	89	212,025	2	816	1	395	-	-	1	421
Sept.	108	221,197	2	738	-	8	1	134	1	596
Oct.	100	410,484	3	2,262	1	354	-	-	2	1,908
Nov.	103	315,749	2	280	-	-	-	-	2	280
Dec.	115	272,766	3	2,199	-	-	-	26	3	2,173
2003 Jan.	91	210,283	1	43	-	-	-	-	1	43
Feb.	77	81,580	1	66	1	14	-	-	-	52
Mar.	88	308,287	2	129	-	-	-	-	2	129
Apr.	88	139,491	1	3	-	-	-	-	1	3
May	74	261,382	1	574	-	-	-	-	1	574
June	85	165,825	1	591	1	3	-	-	-	588
July	98	347,701	2	2,239	-	922	-	-	2	1,317
Aug.	80	348,284	3	4,511	1	1,478	-	-	2	3,033
Sept.	85	323,450	3	880	-	-	-	-	3	880
Oct.	99	270,068	3	3,177	1	191	-	39	2	2,947
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

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—92年 (1952-2003)

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	15,917	56,542,241	2,815	3,916,732	13,102	52,625,509
食品及飲料製造業 Food & Beverages	349	1,364,899	123	73,484	226	1,291,415
電子及電器產品製造業 Electronic & Electric Products	2,191	13,203,069	211	218,218	1,980	12,984,851
紡織及服飾品業 Textiles & Apparels	386	797,395	197	255,181	189	542,214
造紙及印刷業 Paper & Paper Products	97	213,208	37	66,845	60	146,363
化學品製造業 Chemicals	668	4,332,201	123	106,710	545	4,225,491
非金屬及礦產物製品製造業 Non-metallic Mineral Products	260	873,984	104	293,273	156	580,711
基本金屬及金屬製品製造業 Basic Metals & Metal Products	679	2,489,057	110	130,374	569	2,358,683
機械製造業 Machinery, Equipment & Instruments	610	1,973,006	76	61,954	534	1,911,052
運輸業 Transportation	348	1,102,756	99	184,485	249	918,271
建築營造業 Construction of Buildings	522	805,245	168	140,573	354	664,672
金融保險業 Banking & Insurance	1,011	9,905,902	86	1,347,577	925	8,558,325
服務業 Services	2,388	6,643,134	330	668,306	2,058	5,974,828
其他 Others	6,408	12,838,385	1,151	369,752	5,257	12,468,633

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		
106	350,866	19	86,118	23	135,607	10	32,656	54	96,485	91年	5月
109	204,787	20	24,005	22	23,831	7	17,081	60	139,870		6月
82	349,922	8	91,568	17	56,834	8	64,461	49	137,059	7月	
87	211,209	11	9,901	17	54,041	10	78,117	49	69,150	8月	
106	220,459	17	108,068	19	12,827	7	4,154	63	95,410	9月	
97	408,222	11	65,666	21	145,007	8	55,834	57	141,715	10月	
101	315,469	9	28,593	19	43,444	16	172,210	57	71,222	11月	
112	270,567	22	23,521	16	30,821	13	69,148	61	147,077	12月	
90	210,240	15	16,468	19	25,688	6	53,124	50	114,960	92年	1月
76	81,514	11	19,827	15	3,981	7	5,099	43	52,607		2月
86	308,158	13	68,236	18	7,835	7	34,822	48	197,265	3月	
87	139,488	13	26,103	18	29,114	8	18,665	48	65,606	4月	
73	260,808	9	165,316	18	26,943	8	5,302	38	63,247	5月	
84	165,234	7	13,343	11	12,135	9	9,034	57	130,722	6月	
96	345,462	17	135,222	16	17,380	9	40,679	54	152,181	7月	
77	343,773	13	87,146	14	39,454	9	5,804	41	211,369	8月	
82	322,570	10	20,092	22	46,851	8	141,602	42	114,025	9月	
96	266,891	17	36,909	14	63,862	6	49,717	59	116,403	10月	
100	522,425	15	9,914	18	352,950	8	44,532	59	115,029	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

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 93年1-3月 (Jan.-Mar. 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	249	768,869	3	1,572	246	767,297
食品及飲料製造業 Food & Beverages	2	313	-	-	2	313
電子及電器產品製造業 Electronic & Electric Products	28	188,412	-	-	28	188,412
紡織及服飾品業 Textiles & Apparels	2	2,642	-	-	2	2,642
造紙及印刷業 Paper & Paper Products	2	456	1	300	1	156
化學品製造業 Chemicals	3	26,149	-	-	3	26,149
非金屬及礦產物製品製造業 Non-metallic Mineral Products	2	6,490	-	231	2	6,259
基本金屬及金屬製品製造業 Basic Metals & Metal Products	3	8,681	-	576	3	8,105
機械製造業 Machinery, Equipment & Instruments	6	19,071	-	-	6	19,071
運輸業 Transportation	3	1,426	-	-	3	1,426
建築營造業 Construction of Buildings	15	4,883	-	-	15	4,883
金融保險業 Banking & Insurance	30	146,624	-	241	30	146,383
服務業 Services	37	35,661	1	15	36	35,646
其他 Others	116	328,061	1	209	115	327,852

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	
1993	326	1,660,935	181	663,514	115	740,110	27	255,913	3	1,398	民國 82年
1994	324	1,616,764	170	559,471	129	988,336	21	22,209	4	46,748	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
2002 Apr.	79	189,442	12	48,030	63	128,454	1	7,966	3	4,992	91年 4月
May	58	201,128	17	129,348	34	63,547	2	3,563	5	4,670	5月
June	72	193,072	15	15,404	52	176,192	1	1,128	4	348	6月
July	86	299,404	18	115,983	61	108,960	3	5,681	4	68,780	7月
Aug.	97	160,568	12	11,353	75	119,618	5	25,783	5	3,814	8月
Sept.	109	370,319	15	32,790	85	277,527	7	13,797	2	46,205	9月
Oct.	73	333,941	13	25,686	55	303,008	-	2,564	5	2,683	10月
Nov.	78	465,130	13	58,109	56	343,747	2	37,704	7	25,570	11月
Dec.	54	210,403	20	24,236	27	139,480	1	1,551	6	45,136	12月
2003 Jan.	84	419,035	19	46,628	50	354,936	8	10,333	7	7,138	92年 1月
Feb.	64	242,026	8	13,586	47	220,129	3	982	6	7,329	2月
Mar.	78	250,141	26	41,473	36	175,125	6	9,546	10	23,997	3月
Apr.	60	280,675	20	27,757	29	229,311	2	17,059	9	6,548	4月
May	66	310,893	16	20,565	38	274,256	3	568	9	15,504	5月
June	62	188,382	12	18,151	35	147,508	3	5,198	12	17,525	6月
July	41	257,680	3	82,922	32	165,798	3	6,211	3	2,749	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

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-92年 (1952 - 2003)		民國93年 1-3月 (Jan.-Mar. 2004)	
	件 數 Cases	金 額 Amount	件數 Cases	金額 Amount
合 計 Total	9,844	38,686,272	185	624,213
食品及飲料製造業 Food & Beverages	84	513,708	-	-
紡織及服飾品業 Textiles & Apparels	279	1,153,214	4	6,635
造紙及印刷業 Paper Products & Printing	34	236,731	1	176
化學品製造業 Chemicals	434	1,763,150	9	14,477
橡膠製品製造業 Rubber Products	82	237,554	-	-
非金屬及礦產物製品製造業 Non-metallic Minerals	79	425,596	-	-
基本金屬及金屬製品製造業 Basic Metals & Metal Products	171	984,825	1	1,025
電子及電器產品製造業 Electronic & Electric Appliances	2,793	6,583,322	51	56,397
運輸工具製造業 Transport Equipment	96	586,226	3	2,432
批發零售業 Wholesale & Retail	640	1,540,922	6	18,241
國際貿易業 Trade	1,132	1,959,115	12	17,123
運輸業 Transportation	124	1,519,150	1	71,589
金融保險業 Banking & Insurance	1,607	16,946,365	29	339,912
服務業 Services	1,646	2,934,205	48	59,292
其他 Others	643	1,302,189	20	36,914

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 郵匯局以外 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 Passbook Deposits (4)	活期儲蓄存款 Passbook Savings Deposits (5)	計 Subtotal (6)	定期及定期 儲蓄存款 Time & Savings Deposits (7)	外匯存款 Foreign Currency Deposits (8)
1994 Dec.	497,747	2,641,523	320,664	828,483	1,492,376	8,563,516	6,569,393	127,475
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	14,881,412	9,995,646	1,171,596
2002 May	532,305	4,620,462	232,917	1,084,434	3,303,111	14,646,487	9,970,157	1,115,745
June	523,486	4,770,349	287,733	1,155,470	3,327,146	14,745,951	10,066,924	1,026,800
July	509,593	4,650,058	247,272	1,127,867	3,274,919	14,711,490	10,099,894	956,693
Aug.	510,293	4,730,351	281,376	1,136,813	3,312,162	14,695,903	10,128,283	953,064
Sept.	509,972	4,653,037	252,956	1,141,661	3,258,420	14,683,716	10,125,669	954,117
Oct.	508,623	4,673,710	237,181	1,146,304	3,290,225	14,681,492	10,122,344	987,130
Nov.	520,908	4,738,178	271,098	1,135,181	3,331,899	14,753,174	10,148,294	992,041
Dec.	527,278	4,964,311	278,593	1,284,642	3,401,076	14,755,425	10,122,131	1,042,687
2003 Jan.	791,361	4,939,642	302,553	1,065,907	3,571,182	14,859,253	10,149,343	1,042,217
Feb.	595,678	4,950,457	275,569	1,135,025	3,539,863	14,921,067	10,193,441	1,046,911
Mar.	571,935	4,946,302	246,097	1,166,923	3,533,282	14,871,132	10,135,853	1,056,165
Apr.	562,874	4,980,326	244,158	1,177,443	3,558,725	14,830,368	10,109,201	1,048,561
May	567,887	5,042,153	271,436	1,163,576	3,607,141	14,815,292	10,080,888	1,083,220
June	570,313	5,224,590	272,160	1,277,426	3,675,004	14,756,998	10,057,109	1,126,002
July	568,144	5,267,535	255,674	1,244,897	3,766,964	14,856,235	10,010,694	1,183,933
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.	638,577	6,245,508	280,655	1,574,293	4,390,560	15,281,002	10,107,777	1,196,969

(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 bond funds where bond funds' deposits with banks and bond funds held by banks have been taken off.

Prior to Jan. 1999, the data are not available.

* Revised figure.

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

供給額

Supply

單位：新臺幣百萬元

Quasi-Money			貨幣供給額 Money Supply			債券型基金 (淨額) (e) Bond Funds (Net) (15)	M2+ 債券型基金 (淨額) M2+ Bond Funds (Net) (16) =(14)+(15)	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)	M1A (12) =(1)+(3)+(4)	M1B (13) =(12)+(5)	M2 (14) =(13)+(6)			
1,757,430	94,097	15,121	1,646,894	3,139,270	11,702,786	-	-	83年 12月
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	345,689	18,090,702	88年 12月
2,829,696	356,693	81,757	1,902,646	4,492,072	18,897,797	430,313	19,328,110	89年 12月
3,041,226	349,770	94,361	1,918,689	5,025,860	19,736,946	798,793	20,535,739	90年 12月
3,061,512	423,198	105,897	2,090,513	5,491,589	20,247,014	1,124,544	21,371,558	91年 12月
3,122,226	434,136	157,808	2,524,688	6,552,832	21,434,244	1,585,259	23,019,503	92年 12月
3,071,860	378,940	109,785	1,849,656	5,152,767	19,799,254	1,016,667	20,815,921	91年 5月
3,073,293	439,000	139,934	1,966,689	5,293,835	20,039,786	1,008,856	21,048,642	6月
3,078,079	434,902	141,922	1,884,732	5,159,651	19,871,141	1,139,260	21,010,401	7月
3,068,454	423,369	122,733	1,928,482	5,240,644	19,936,547	1,149,984	21,086,531	8月
3,052,701	424,053	127,176	1,904,589	5,163,009	19,846,725	1,116,930	20,963,655	9月
3,043,969	417,586	110,463	1,892,108	5,182,333	19,863,825	1,128,299	20,992,124	10月
3,050,803	460,754	101,282	1,927,187	5,259,086	20,012,260	1,158,574	21,170,834	11月
3,061,512	423,198	105,897	2,090,513	5,491,589	20,247,014	1,124,544	21,371,558	12月
3,162,130	398,273	107,290	2,159,821	5,731,003	20,590,256	1,218,723	21,808,979	92年 1月
3,160,266	406,645	113,804	2,006,272	5,546,135	20,467,202	1,233,450	21,700,652	2月
3,135,106	435,907	108,101	1,984,955	5,518,237	20,389,369	1,219,749	21,609,118	3月
3,126,005	447,369	99,232	1,984,475	5,543,200	20,373,568	1,333,790	21,707,358	4月
3,122,355	421,768	107,061	2,002,899	5,610,040	20,425,332	1,350,295	21,775,627	5月
3,109,702	359,074	105,111	2,119,899	5,794,903	20,551,901	1,289,286	21,841,187	6月
3,127,714	403,668	130,226	2,068,715	5,835,679	20,691,914	1,390,302	22,082,216	7月
3,123,171	437,514	145,753	2,130,945	5,990,599	20,867,862	1,473,114	22,340,976	8月
3,116,422	423,232	179,250	2,191,308	6,080,781	20,901,279	1,450,161	22,351,440	9月
3,119,546	468,080	147,944	2,227,729	6,151,848	20,996,410	1,564,149	22,560,559	10月
3,122,091	477,173	148,074	2,282,900	6,223,615	21,108,640	1,644,852	22,753,492	11月
3,122,226	434,136	157,808	2,524,688	6,552,832	21,434,244	1,585,259	23,019,503	12月
3,251,554	440,219	174,896	2,474,749	6,762,180	21,856,472	1,662,502	23,518,974	93年 1月
3,253,970	485,477	190,022	2,438,489	6,781,407	21,964,011	1,723,626	23,687,637	2月
3,235,685	429,268	255,966	2,535,033	6,891,638	22,111,340	1,622,687	23,734,027	* 3月
3,236,679	519,803	219,774	2,493,525	6,884,085	22,165,087	1,785,429	23,950,516	4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) 係指債券型基金扣除基金存放在銀行之存款，以及銀行持有之債券型基金，民國87年12月以前缺該項資料。

*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 : NT\$ 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
1994 Dec.	12,073,260	5,907,824	148,332	1,110,538	1,650,984	1,221,535	276,617	1,757,430
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
2002 May	19,654,101	13,116,105	511,372	838,736	694,723	1,300,826	120,479	3,071,860
June	19,819,650	13,267,849	497,576	855,645	694,805	1,308,548	121,934	3,073,293
July	19,653,982	13,151,418	487,587	853,988	687,457	1,273,311	122,142	3,078,079
Aug.	19,735,083	13,239,759	492,439	866,901	677,298	1,269,129	121,103	3,068,454
Sept.	19,663,964	13,210,681	487,577	861,810	672,465	1,259,332	119,398	3,052,701
Oct.	19,687,831	13,241,691	494,852	864,489	671,624	1,253,144	118,062	3,043,969
Nov.	19,803,828	13,353,448	486,038	874,514	672,942	1,248,200	117,883	3,050,803
Dec.	20,052,341	13,565,396	494,377	902,468	665,145	1,247,210	116,233	3,061,512
2003 Jan.	20,107,221	13,521,847	489,401	915,674	662,898	1,238,346	116,925	3,162,130
Feb.	20,175,509	13,564,618	497,378	915,848	668,368	1,250,975	118,056	3,160,266
Mar.	20,097,876	13,504,506	518,411	909,604	666,891	1,244,824	118,534	3,135,106
Apr.	20,084,348	13,513,368	504,726	911,250	666,434	1,243,862	118,703	3,126,005
May	20,175,357	13,591,339	513,014	917,617	665,923	1,246,739	118,370	3,122,355
June	20,385,881	13,795,607	523,970	921,395	665,308	1,252,561	117,338	3,109,702
July	20,448,283	13,842,516	534,569	916,441	650,482	1,259,862	116,699	3,127,714
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.	21,673,034	14,868,349	557,399	935,397	656,450	1,298,259	120,501	3,236,679

*Revised figure.
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 Branches of Foreign Banks	Medium Business Banks	Credit Co-operative Associations	Farmers' and Fishermen's Associations	Investment and Trust Companies	Postal Savings	
10,128,232	6,727,491	280,618	1,054,346	1,020,449	816,967	220,537	2,457	83年 12月
11,016,711	7,383,950	325,236	1,152,905	1,036,354	899,530	215,982	2,574	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
13,553,733	11,474,163	370,903	759,469	370,926	512,591	58,126	7,555	91年 5月
13,569,480	11,473,524	385,047	769,530	370,016	509,884	57,872	3,607	6月
13,460,875	11,367,246	403,507	765,987	369,566	498,135	53,936	2,498	7月
13,478,531	11,399,762	398,222	764,930	364,326	494,348	52,567	4,376	8月
13,506,297	11,454,595	386,006	752,346	363,807	495,699	51,691	2,153	9月
13,417,305	11,392,888	375,736	738,842	363,447	493,310	50,239	2,843	10月
13,426,066	11,410,315	369,083	740,043	362,627	491,767	49,312	2,919	11月
13,627,391	11,582,042	357,265	781,652	359,774	491,978	50,364	4,316	12月
13,588,838	11,548,609	365,120	778,175	356,876	484,869	49,948	5,241	92年 1月
13,540,224	11,510,661	359,499	780,112	355,098	480,954	50,249	3,651	2月
13,492,011	11,478,720	353,604	772,574	354,747	478,681	50,896	2,789	3月
13,539,464	11,521,129	357,654	775,645	353,997	476,431	51,633	2,975	4月
13,549,757	11,529,265	355,055	777,800	354,720	473,888	52,481	6,548	5月
13,751,597	11,738,818	356,062	769,528	355,384	471,468	52,712	7,625	6月
13,681,289	11,680,284	365,793	762,376	349,542	467,389	51,972	3,933	7月
13,694,361	11,689,366	362,583	771,585	350,671	465,716	52,883	1,557	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
14,283,450	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
14,594,994	12,488,973	411,023	815,164	356,411	463,213	55,508	4,702	4月

*係修正數。

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 Government Bonds	公 司 債 Corporate Bonds	金融債券 Bank Debentures	外國債券 Foreign Securities
	合 計 Total	買 賣 斷 Outright Transactions	附 條 件 REPO & R-REPO				
1994	15,980,709	1,047,730	14,932,979	15,972,914	7,795	-	-
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	713,382
2002 Apr.	8,055,448	2,508,457	5,546,991	7,981,122	40,474	1,099	32,753
May	9,129,016	3,073,725	6,055,291	9,028,416	75,489	803	24,308
June	10,465,116	4,666,133	5,798,983	10,404,900	36,650	3,501	20,065
July	11,234,579	4,478,779	6,755,800	11,117,478	65,793	4,277	47,031
Aug.	12,048,722	5,178,716	6,870,006	11,966,833	53,486	15,459	12,944
Sept.	12,045,439	5,661,016	6,384,423	11,941,488	63,167	11,491	29,293
Oct.	13,857,857	7,059,651	6,798,206	13,715,107	105,519	3,627	33,604
Nov.	14,839,284	8,458,201	6,381,083	14,686,457	124,221	10,177	18,429
Dec.	16,876,431	10,082,130	6,794,301	16,687,500	173,051	2,635	13,245
2003 Jan.	15,390,363	8,909,717	6,480,646	15,193,347	147,836	4,189	44,991
Feb.	11,837,947	6,979,191	4,858,756	11,693,595	106,404	8,400	29,548
Mar.	16,493,012	9,850,840	6,642,172	16,256,559	146,074	7,411	82,968
Apr.	21,531,979	14,418,898	7,113,081	21,284,887	176,113	3,749	67,230
May	24,410,841	16,884,089	7,526,752	24,161,050	170,862	19,873	59,056
June	21,811,108	15,128,592	6,682,516	21,539,392	200,030	8,433	63,253
July	18,936,417	12,037,115	6,899,302	18,636,255	226,166	9,239	64,757
Aug.	14,250,326	8,202,844	6,047,482	14,006,090	190,126	3,867	50,243
Sept.	11,898,067	5,929,278	5,968,789	11,641,644	177,017	13,753	64,552
Oct.	16,876,377	10,440,919	6,435,458	16,587,965	213,055	12,024	63,152
Nov.	13,626,899	7,876,963	5,749,936	13,350,866	199,078	13,046	63,785
Dec.	16,560,643	9,912,390	6,648,253	16,268,255	210,540	21,373	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	56,706
Mar.	19,314,092	12,306,652	7,007,440	18,990,505	229,758	16,018	74,761
Apr.	18,416,973	11,674,824	6,742,149	18,133,895	202,769	14,104	65,205

*Refer to end of period figures.

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
313	1,071,103	6,504,368	18,812,112	65,777	6,252.99	83年
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
593	4,041,874	11,409,823	2,461,936	117,235	6,258.54	91年 4月
593	4,057,912	10,699,983	1,666,380	75,745	5,708.80	5月
593	4,060,275	9,529,134	1,327,307	66,365	5,429.04	6月
595	4,089,998	9,052,555	1,581,684	68,769	5,146.00	7月
631	4,266,318	9,206,092	1,357,766	61,717	4,841.69	8月
636	4,338,873	8,232,312	1,026,598	51,330	4,461.69	9月
643	4,398,245	9,187,928	1,670,499	75,932	4,271.87	10月
637	4,400,075	9,393,675	1,878,515	89,453	4,675.60	11月
638	4,409,697	9,094,936	1,570,873	71,403	4,621.36	12月
637	4,390,964	10,247,852	2,102,160	110,640	4,890.00	92年 1月
637	4,384,525	9,066,135	963,644	60,228	4,585.72	2月
639	4,386,150	8,842,471	954,541	45,454	4,449.20	3月
640	4,371,744	8,492,321	1,180,126	53,642	4,449.61	4月
639	4,377,481	9,319,743	985,831	46,944	4,319.44	5月
638	4,366,927	9,935,601	2,018,128	100,906	4,869.95	6月
639	4,403,203	10,654,835	2,940,538	127,849	5,287.12	7月
660	4,485,273	11,305,593	2,084,876	99,280	5,446.94	8月
663	4,530,871	11,455,464	1,725,712	82,177	5,679.80	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	93年 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

*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(%⁰⁰)	1000.00	39.300	37.730	889.180	38.610	4.660	37.110
1997	103.68	101.44	75.54	105.27	105.63	99.19	104.05
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
2003 July	101.80	103.64	119.32	100.80	107.65	132.34	101.91
Aug.	102.37	107.16	122.06	101.15	107.71	131.92	100.75
Sept.	101.77	107.27	116.65	100.71	107.41	131.94	100.63
Oct.	101.69	109.85	121.05	100.56	108.47	132.55	101.89
Nov.	102.44	109.06	123.21	101.35	110.16	132.75	102.62
Dec.	103.46	113.25	127.02	102.15	110.14	133.36	102.85
2004 Jan.	104.71	113.42	131.82	103.34	110.47	134.76	102.84
Feb.	105.88	120.05	131.04	104.38	112.22	135.07	103.32
Mar.	107.33	121.37	138.32	105.65	113.68	134.76	103.66
Apr.	107.92	120.46	140.45	106.27	114.65	134.26	102.94
May	108.96	122.51	150.71	106.90	115.00	134.35	103.44
June	109.28	124.72	150.23	106.92	113.82	134.84	103.47

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(%⁰⁰)	41.010	31.420	14.800	57.250	30.520	60.940	129.170
1997	80.99	102.45	104.68	110.21	97.79	93.96	140.80
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
2003 July	106.80	101.81	100.80	124.54	108.37	99.98	82.75
Aug.	110.74	102.54	100.47	126.22	107.59	99.69	82.38
Sept.	109.31	102.74	100.34	126.67	107.02	99.94	81.02
Oct.	108.29	102.84	100.11	129.03	107.64	101.20	79.92
Nov.	108.93	103.73	101.04	132.63	108.13	101.71	80.04
Dec.	111.85	104.58	102.00	139.85	109.21	102.70	80.11
2004 Jan.	118.02	104.81	104.53	150.36	110.66	102.23	79.51
Feb.	116.63	105.17	107.07	163.38	113.18	101.08	77.86
Mar.	116.95	105.62	107.17	170.52	119.01	100.72	77.38
Apr.	120.21	105.39	108.72	170.66	123.78	100.40	76.78
May	123.95	105.55	109.34	166.95	125.61	100.52	77.49
June	123.16	105.74	112.11	163.27	126.06	101.73	77.19

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)
92.19	87.60	95.68	93.20	105.31	100.84	91.68	民國 86年
103.60	96.32	96.97	103.19	103.72	92.47	98.34	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
95.11	97.48	103.41	102.88	101.49	115.51	97.48	92年 7月
95.08	97.02	102.74	102.66	101.26	118.23	96.75	8月
93.95	96.36	102.55	102.54	101.38	118.70	96.29	9月
93.53	97.30	102.66	101.95	101.42	118.81	96.43	10月
93.87	97.81	103.29	102.14	101.43	121.55	96.27	11月
93.74	98.87	103.65	102.33	101.53	123.92	96.28	12月
92.82	99.79	104.73	101.62	101.76	128.23	95.92	93年 1月
91.84	99.37	105.80	100.70	102.55	134.22	95.19	2月
92.01	99.71	106.98	104.27	105.04	136.03	95.30	3月
91.45	99.09	107.36	105.25	106.10	137.21	95.28	4月
92.35	100.24	108.67	105.68	107.18	140.05	95.60	5月
92.70	100.24	107.80	106.01	107.75	142.76	95.76	6月
水 電 燃 氣							
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		時 期 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)
130.14	105.93	96.30	95.39	96.86	98.47		民國 86年
123.74	107.59	100.51	104.66	105.50	98.87		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
89.10	96.59	99.88	103.02	98.50	104.68		92年 7月
89.39	96.51	99.64	102.98	98.31	104.78		8月
88.63	96.15	99.75	101.96	98.42	104.85		9月
86.94	97.13	100.78	100.62	98.40	98.37		10月
86.89	98.05	101.10	101.81	99.01	98.44		11月
85.72	98.05	101.41	101.77	99.28	98.53		12月
85.35	98.35	101.19	101.08	98.57	98.82		93年 1月
85.18	99.14	100.33	100.01	98.38	98.81		2月
86.39	101.19	99.68	99.45	99.95	98.59		3月
87.66	101.47	99.56	98.88	99.80	98.60		4月
88.12	102.24	100.04	99.80	100.81	98.61		5月
88.09	101.82	100.59	100.59	101.04	105.42		6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

基期：民國90年=100

Formula: Weighted Aggregates of Value

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)
1997	96.96	96.95	108.31	98.46	民國 86年
1998	98.60	101.29	102.78	99.72	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
2003 July	98.80	98.36	97.63	97.92	92年 7月
Aug.	99.16	99.89	94.47	97.84	8月
Sept.	99.47	100.60	94.30	98.10	9月
Oct.	100.18	102.25	108.22	97.20	10月
Nov.	99.74	100.46	109.75	97.12	11月
Dec.	99.72	100.82	107.29	97.06	12月
2004 Jan.	100.50	99.79	101.14	100.23	93年 1月
Feb.	99.72	101.25	97.52	97.09	2月
Mar.	99.65	101.37	96.44	97.08	3月
Apr.	100.80	101.84	114.53	97.12	4月
May	100.70	101.41	111.76	97.10	5月
June	100.96	101.80	108.23	97.96	6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)
1997	97.57	91.06	90.19	97.34	民國 86年
1998	96.62	91.91	93.11	98.34	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
2003 July	97.95	104.39	98.17	104.14	92年 7月
Aug.	98.58	104.56	98.59	103.98	8月
Sept.	98.53	104.69	98.93	104.00	9月
Oct.	98.12	104.74	99.00	103.37	10月
Nov.	97.98	104.77	98.83	103.49	11月
Dec.	97.98	104.90	98.75	103.93	12月
2004 Jan.	99.07	105.09	99.35	105.44	93年 1月
Feb.	99.67	106.20	98.60	105.50	2月
Mar.	99.61	106.28	98.35	105.53	3月
Apr.	100.36	106.47	98.66	105.69	4月
May	100.46	106.73	98.73	107.24	5月
June	100.44	106.75	98.97	107.58	6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

基期：民國90年=100

Formula: Weighted Aggregates of Value

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)
1997	96.61	94.74	107.55	98.43	民國 86年
1998	98.43	100.96	102.14	99.72	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
2003 July	98.52	97.88	97.07	97.90	7月
Aug.	98.88	99.32	93.91	97.84	8月
Sept.	99.18	100.00	94.13	98.10	9月
Oct.	99.91	101.48	109.74	97.20	10月
Nov.	99.49	99.87	110.37	97.13	11月
Dec.	99.54	100.51	107.76	97.05	12月
2004 Jan.	100.41	99.50	101.16	100.43	93年 1月
Feb.	99.52	101.19	97.42	97.07	2月
Mar.	99.45	101.21	96.36	97.09	3月
Apr.	100.56	101.51	115.14	97.08	4月
May	100.46	101.14	112.29	97.07	5月
June	100.73	101.65	108.39	97.91	6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)
1997	96.69	91.21	91.08	95.68	民國 86年
1998	96.04	92.01	93.50	97.80	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
2003 July	97.93	104.18	98.10	102.90	7月
Aug.	98.57	104.37	98.60	102.92	8月
Sept.	98.50	104.58	98.95	102.82	9月
Oct.	98.18	104.57	99.03	102.06	10月
Nov.	98.03	104.58	98.82	102.19	11月
Dec.	98.07	104.75	98.76	102.80	12月
2004 Jan.	99.13	104.87	99.42	104.23	93年 1月
Feb.	99.67	106.04	98.53	104.33	2月
Mar.	99.57	106.15	98.39	104.36	3月
Apr.	100.32	106.39	98.71	104.26	4月
May	100.47	106.63	98.79	105.58	5月
June	100.45	106.66	99.05	105.77	6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\$			
1997	0.89	1.63	0.96	2.32	-0.46	-1.45	-1.40	-5.59	2.05	-2.34	民國 86年
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
2002 July	0.41	-0.36	0.73	-0.63	-1.90	1.67	-3.07	0.95	-5.60	-1.70	91年 7月
Aug.	-0.28	-0.34	0.62	-0.59	-0.77	1.78	-1.22	0.62	-3.79	-2.01	8月
Sept.	-0.77	0.25	1.10	0.16	0.49	1.71	1.53	1.54	-2.10	-2.07	9月
Oct.	-1.70	0.11	0.81	-0.51	2.16	1.84	5.30	4.05	-0.22	-1.40	10月
Nov.	-0.57	0.16	0.75	-0.07	3.10	3.51	5.67	5.01	0.28	-0.34	11月
Dec.	0.76	0.48	0.74	-0.04	4.65	5.30	7.87	7.39	0.94	0.49	12月
2003 Jan.	1.10	0.88	0.31	1.33	4.49	5.89	9.01	10.36	-1.52	-0.29	92年 1月
Feb.	-1.52	-1.60	-1.84	-3.00	5.58	6.32	11.10	11.99	-0.71	0.11	2月
Mar.	-0.18	0.48	-0.26	-0.16	5.11	7.39	8.19	9.11	-0.91	-0.05	3月
Apr.	-0.11	0.13	-0.26	-0.22	2.65	4.38	4.65	4.90	-1.19	-0.96	4月
May	0.32	-0.24	-0.45	-0.46	2.01	3.05	3.78	2.98	-0.68	-1.44	5月
June	-0.55	-0.75	-0.99	-0.55	1.94	2.23	4.32	2.35	-0.23	-2.13	6月
July	-0.98	-0.50	-0.85	-0.39	2.47	2.22	5.47	2.38	0.50	-2.45	7月
Aug.	-0.59	-0.16	-0.52	-0.25	2.16	3.03	4.60	3.49	-0.81	-1.87	8月
Sept.	-0.21	-0.39	-0.72	-0.69	0.65	3.30	1.32	3.07	-2.95	-1.30	9月
Oct.	-0.06	-0.68	-0.75	-0.48	-0.01	2.94	1.47	4.73	-4.89	-1.83	10月
Nov.	-0.46	-0.62	-0.58	-0.28	1.18	2.48	4.34	6.33	-3.18	-1.34	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	2.71	6.04	4.05	8.41	-2.53	1.57	3月
Apr.	0.95	0.21	0.17	0.19	4.86	8.81	6.45	12.32	-1.37	4.09	4月
May	0.91	0.71	0.66	0.39	6.91	10.20	9.29	13.20	0.68	4.27	5月
June	1.75	1.28	1.23	0.57	7.43	11.06	9.47	12.66	1.12	4.08	6月
Jan.- June	0.86	0.40	0.40	0.31	4.43	7.74	5.95	10.13	-1.02	2.89	1- 6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	中華民國 Republic of China	印度 India	日本 Japan	德國 Germany	法國 France	義大利 Italy	英國 United Kingdom	美國 United States	加拿大 Canada	時 期
PERIOD	(4)	(3)	(2)	(1)(2)	(2)	(2)	(1)(2)	(1)(2)	(1)(2)	PERIOD
1994	96	89	97	98	98	95	98	95	96	民國 83年
1995	100	100	100	100	100	100	100	100	100	84年
1996	102	106	102	101	101	99	101	104	101	85年
1997	110	113	106	104	105	102	103	112	106	86年
1998	112	118	99	109	110	104	104	118	110	87年
1999	121	126	100	110	112	104	105	124	116	88年
2000	130	132	106	117	116	108	107	129	126	89年
2001	121	135	99	118	118	107	105	125	122	90年
2002	128	143	98	116	116	105	103	124	125	91年
2002 Jan.	121	144	87	108	119	103	103	121	121	91年 1月
Feb.	102	138	92	111	115	108	100	122	123	2月
Mar.	132	149	105	123	123	114	108	123	123	3月
Apr.	132	135	93	113	118	102	104	123	125	4月
May	138	137	94	110	109	117	105	123	124	5月
June	129	135	97	117	120	109	96	127	125	6月
July	132	139	104	113	116	120	101	123	126	7月
Aug.	132	140	93	106	85	55	96	128	126	8月
Sept.	128	139	103	120	116	112	103	128	126	9月
Oct.	135	141	102	119	126	118	110	126	126	10月
Nov.	133	141	101	122	117	110	106	123	126	11月
Dec.	134	153	99	109	113	97	101	121	126	12月
2003 Jan.	131	153	94	107	116	102	100	123	126	92年 1月
Feb.	110	148	97	110	113	106	100	124	126	2月
Mar.	134	158	110	122	122	113	109	124	125	3月
Apr.	130	141	96	113	117	104	100	122	124	4月
May	132	146	95	110	106	109	100	122	123	5月
June	131	144	100	115	117	107	100	125	122	6月
July	140	149	103	115	114	121	101	121	124	7月
Aug.	138	148	92	103	81	54	92	127	123	8月
Sept.	138	150	107	117	119	113	105	127	125	9月
Oct.	147	148	106	121	129	118	110	126	126	10月
Nov.	142	152	103	124	117	110	103	125	126	11月
Dec.	152	162	105	112	117	...	102	125	127	12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: 1990=100

時 期 PERIOD	中華民國 Republic of China	韓國 Republic of Korea	新加坡 Singapore	日本 Japan (3)	泰國 Thailand (2)(3)(4)	印尼 Indonesia
2001 Oct.	103	143	86	91	145	464
Nov.	101	142	84	90	144	472
Dec.	100	141	83	90	144	468
2002 Jan.	101	137	83	90	144	474
Feb.	101	138	83	91	145	476
Mar.	102	139	85	90	146	471
Apr.	103	140	87	91	147	466
May	103	140	87	91	147	477
June	103	140	86	90	148	465
July	102	139	85	90	147	471
Aug.	103	139	86	90	147	470
Sept.	104	140	87	90	149	473
Oct.	105	140	87	91	150	480
Nov.	104	140	86	91	...	482
Dec.	105	140	87	90	...	486
2003 Jan.	105	141	88	87	151	493
Feb.	107	142	90	88	153	496
Mar.	108	143	90	88	153	494
Apr.	106	143	88	88	154	485
May	105	142	86	87	153	476
June	105	141	86	87	153	473
July	105	141	...	87	...	478
Aug.	106	142	88	87	...	479

(1) Index of industrial products.

(4) Agricultural products.

(2) Manufacturing industry only.

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

(3) Including export product.

(6) Base: 1991=100.

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	新加坡 Singapore	日本 Japan	泰國 Thailand	印尼 Indonesia
2002 Feb.	129.8	173.2	119.6	106.3	158.0	426.2
Mar.	127.6	174.2	119.4	106.5	158.5	426.1
Apr.	128.9	175.1	119.6	106.9	159.1	425.1
May	128.3	175.8	119.9	107.2	159.1	428.5
June	128.7	175.6	119.9	107.1	158.7	430.0
July	128.7	175.1	119.9	106.7	158.8	433.6
Aug.	128.7	176.3	119.8	107.0	159.0	434.8
Sept.	128.6	177.3	119.7	107.0	159.6	437.1
Oct.	129.3	176.8	119.7	106.8	160.5	439.5
Nov.	129.3	176.9	119.9	106.8	159.7	447.6
Dec.	128.7	177.8	119.9	106.8	159.9	453.0
2003 Jan.	129.6	178.9	120.3	106.4	161.0	456.6
Feb.	127.8	179.9	120.0	106.1	160.7	457.5
Mar.	127.4	182.0	120.4	106.4	160.7	456.5
Apr.	128.8	181.7	120.6	106.8	161.1	457.1
May	128.7	181.4	119.9	107.0	161.9	458.1
June	128.0	180.9	119.6	106.7	161.3	458.5
July	127.5	180.7	120.3	106.4	161.7	458.7
Aug.	127.9	181.5	120.4	106.7	...	462.6
Sept.	128.3	183.2	120.5	106.8	...	464.2
Oct.	129.2	183.4	120.4	106.8	...	466.8
Nov.	128.7	183.0	120.6	106.2	...	471.5
Dec.	128.6	183.8	120.9	106.3	...	475.9
2004 Jan.	129.6	185.0	121.8	...	...	478.7

(1) Base: 1991=100

Source: See Table 30.

物價指數

Prices in Selected Countries

基期：民國79年=100

印度 India (2)	德國 Germany (6)	法國 France (4)	義大利 Italy (3)(5)	英國 United (1) Kingdom (2)	美國 United States (3)	加拿大 Canada	時期 PERIOD
222	109	89	144	124	112	128	民國90年 10月
222	108	91	144	124	112	134	11月
221	108	93	144	124	110	133	12月
220	110	96	144	124	110	124	91年 1月
220	110	92	144	124	110	126	2月
221	111	90	144	124	112	133	3月
222	111	89	144	124	112	...	4月
222	110	87	144	124	112	...	5月
225	110	85	144	124	113	...	6月
226	110	86	145	124	113	138	7月
228	109	88	145	124	113	139	8月
229	110	89	145	124	114	141	9月
229	110	...	146	124	115	140	10月
229	109	...	145	124	115	141	11月
228	109	...	146	124	114	142	12月
229	111	...	149	125	117	151	92年 1月
231	111	...	150	125	118	155	2月
234	112	...	151	125	122	...	3月
236	111	...	150	126	118	...	4月
237	110	...	150	126	118	...	5月
237	110	...	149	126	119	...	6月
237	110	...	150	...	118	132	7月
237	110	...	150	...	119	133	8月

(1) 係工業產品指數。

(4) 農產品。

(2) 僅製造業。

(5) 不包括電力、煤氣及自來水產品。

(3) 包括出口產品。

(6) 基期1991年=100。

資料來源：中華民國數字係由行政院主計處提供，其餘採自聯合國統計月報。

物價指數

in Selected Countries

基期：民國79年=100

香港 Hong Kong	德國 Germany (1)	法國 France	義大利 Italy	英國 United Kingdom	美國 United States	加拿大 Canada	時期 PERIOD
161.5	126.6	121.7	150.6	137.8	136.0	125.3	91年 2月
162.2	126.9	122.3	150.8	138.4	136.8	126.2	3月
161.7	126.8	122.7	151.2	139.3	137.6	126.9	4月
161.2	126.9	122.8	151.6	139.7	137.6	127.1	5月
160.8	126.9	122.8	151.6	139.7	137.6	127.6	6月
160.8	127.3	122.8	151.8	139.5	137.8	128.2	7月
160.2	127.0	123.1	152.1	139.9	138.3	128.7	8月
159.7	126.9	123.3	152.3	140.8	138.5	128.7	9月
159.7	126.8	123.5	152.7	141.1	138.7	129.2	10月
159.5	126.4	123.5	153.2	141.3	138.7	129.5	11月
159.0	127.6	123.8	153.4	141.6	138.4	129.1	12月
158.8	127.6	124.0	154.0	141.5	139.0	130.1	92年 1月
158.5	128.2	124.8	154.3	142.2	140.1	131.1	2月
158.8	128.4	125.4	154.8	142.7	140.9	131.6	3月
158.8	128.0	125.2	155.0	143.7	140.6	130.7	4月
157.1	127.8	125.0	155.4	143.9	140.4	130.8	5月
155.9	128.1	125.3	155.5	143.8	140.6	130.9	6月
154.4	128.4	125.2	155.8	143.8	140.7	131.0	7月
154.2	128.4	125.4	156.2	144.0	141.2	131.3	8月
154.6	128.2	125.9	156.4	144.7	141.7	131.5	9月
155.4	128.2	126.2	156.6	144.8	141.5	131.2	10月
155.8	128.0	126.3	156.9	144.9	141.2	131.5	11月
...	129.0	126.4	157.1	145.5	141.0	131.6	12月
...	...	126.4	...	...	141.7	...	93年 1月

(1) 基期：1991=100。

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
1989	26.1700	1,797.0	143.45	679.6	2.7033	22.440	1.8944
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
2002 July	33.7580	9,060.0	119.82	1,188.0	3.8000	51.255	1.7618
Aug.	34.2470	8,840.0	117.96	1,201.9	3.8000	51.940	1.7487
Sept.	34.9180	9,000.0	121.78	1,227.8	3.8000	52.400	1.7764
Oct.	34.7610	9,235.0	122.73	1,221.6	3.8000	53.140	1.7670
Nov.	34.8120	8,975.0	122.28	1,208.8	3.8000	53.530	1.7638
Dec.	34.7530	8,940.0	119.90	1,186.2	3.8000	53.096	1.7365
2003 Jan.	34.7030	8,850.0	118.14	1,170.3	3.8000	53.755	1.7312
Feb.	34.7460	8,890.0	117.74	1,193.7	3.8000	54.520	1.7380
Mar.	34.7500	8,905.0	118.02	1,254.6	3.8000	53.520	1.7635
Apr.	34.8490	8,670.0	119.46	1,215.3	3.8000	52.550	1.7752
May	34.7120	8,350.0	118.62	1,205.2	3.8000	53.240	1.7318
June	34.6120	8,275.0	119.82	1,193.0	3.8000	53.455	1.7610
July	34.4170	8,510.0	120.10	1,179.7	3.8000	54.720	1.7593
Aug.	34.1700	8,510.0	117.12	1,178.2	3.8000	55.020	1.7537
Sept.	33.7800	8,410.0	110.48	1,150.1	3.8000	54.870	1.7290
Oct.	33.9800	8,500.0	108.98	1,183.1	3.8000	55.315	1.7376
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

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
25.690	7.8070	4.7221	5.7880	1.6978	1,270.5	0.623	民國 78年
25.290	7.8010	5.2221	5.1290	1.4940	1,130.2	0.519	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
42.020	7.7999	8.2767	6.7091	2.0004	1,980.4	0.642	92年 7月
42.195	7.8000	8.2768	6.6816	1.9922	1,971.7	0.646	8月
43.300	7.7997	8.2773	6.7170	2.0028	1,982.7	0.643	9月
43.305	7.7995	8.2770	6.6501	1.9828	1,963.0	0.641	10月
43.420	7.7986	8.2772	6.6068	1.9699	1,950.2	0.644	11月
43.152	7.7980	8.2773	6.2672	1.8687	1,850.0	0.620	12月
42.660	7.7996	8.2767	6.0686	1.8094	1,791.3	0.610	92年 1月
42.740	7.7990	8.2775	6.0883	1.8153	1,797.2	0.635	2月
42.890	7.7991	8.2774	6.0248	1.7964	1,778.4	0.633	3月
42.850	7.7992	8.2770	5.8915	1.7566	1,739.1	0.626	4月
41.695	7.7984	8.2768	5.5670	1.6599	1,643.3	0.610	5月
42.085	7.7982	8.2775	5.7279	1.7079	1,690.8	0.606	6月
41.940	7.7992	8.2773	5.8116	1.7379	1,715.5	0.622	7月
41.180	7.7993	8.2771	6.0246	1.7963	1,778.3	0.634	8月
39.930	7.7440	8.2770	5.6012	1.6701	1,653.4	0.599	9月
39.925	7.7635	8.2766	5.6380	1.6811	1,664.2	0.590	10月
39.920	7.7665	8.2770	5.4650	1.6295	1,613.2	0.580	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

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	中華民國	澳洲	加拿大	德國	日本	韓 國	新加坡	英國	美國	時 期
PERIOD	Republic of China	Australia	Canada	Germany	Japan	Republic of Korea	Singapore	United Kingdom	United States	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
2001 Dec.	5.2	6.6	7.6	10.6	5.0	3.5	9.3	3.1	5.4	90年 12月
2002 Feb.	5.1	7.3	8.4	11.5	5.4	3.8	10.1	...	6.1	91年 2月
Mar.	5.2	6.7	8.3	11.1	...	3.6	11.6	3.3	6.1	3月
Apr.	5.0	6.4	8.0	10.8	5.6	3.2	11.0	3.3	5.7	4月
May	5.0	6.3	7.8	10.5	5.6	3.0	11.7	3.2	5.5	5月
June	5.1	6.3	7.1	10.5	5.5	2.8	10.8	3.1	6.0	6月
July	5.2	5.6	7.7	10.8	5.2	2.8	10.9	3.2	6.0	7月
Aug.	5.4	6.0	7.7	10.7	5.4	3.0	10.7	3.2	5.7	8月
Sept.	5.3	6.2	7.0	10.5	5.4	2.6	10.9	3.1	5.4	9月
Oct.	5.3	5.7	6.9	10.5	5.4	2.8	12.1	3.0	5.3	10月
Nov.	5.2	5.8	7.1	10.7	5.1	2.8	14.6	3.0	5.7	11月
Dec.	5.0	6.1	7.1	11.2	5.0	3.1	15.0	3.0	5.7	12月
2003 Jan.	5.0	6.5	...	12.3	5.4	3.5	16.4	3.3	6.5	92年 1月
Feb.	5.2	6.7	8.0	12.5	5.3	3.7	15.4	3.3	6.4	2月
Mar.	5.1	6.5	7.9	12.3	5.8	3.6	17.6	3.3	6.2	3月
Apr.	4.9	6.2	...	...	5.8	3.3	17.1	3.2	5.8	4月
May	5.0	6.1	8.0	11.5	5.6	3.2	18.1	3.1	5.8	5月
June	5.1	5.9	7.2	11.3	5.3	3.3	17.3	3.1	6.5	6月
July	5.2	5.6	...	11.6	5.1	3.4	17.7	3.1	6.3	7月
Aug.	5.2	5.6	8.2	11.5	5.0	3.3	16.5	...	6.0	8月
Sept.	5.1	5.8	7.4	11.2	5.2	3.2	...	3.0	5.8	9月
Oct.	4.9	5.4	...	11.0	5.1	3.3	14.8	2.9	5.6	10月
Nov.	4.7	5.3	7.1	11.1	5.0	3.4	...	2.9	5.6	11月
Dec.	4.6	...	7.0	11.5	4.5	3.6	...	3.1	5.4	12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 ² (sq.m)	平方公尺	square meter
m ³ (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
<u>hg</u>	<u>kg</u>	<u>mt</u>	<u>oz</u>	<u>lb (pound)</u>	<u>Imp. cwt</u>	<u>L. t.</u>	<u>U.S. cwt</u>	<u>S. t.</u>
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
<u>cm</u>	<u>m</u>	<u>km</u>	<u>in</u>	<u>ft</u>	<u>yd</u>	<u>mi</u>
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
<u>m²</u>	<u>are</u>	<u>ha.</u>	<u>km²</u>	<u>sq. ft</u>	<u>sq. yd</u>	<u>acre</u>	<u>sq. mi</u>
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
<u>l</u>	<u>hl</u>	<u>kl</u>	<u>Imp gal</u>	<u>U.S. gal</u>	<u>U.S. bbl</u>
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)
<u>l</u>	<u>hl</u>	<u>dm³</u>	<u>m³</u>	<u>cu. in</u>	<u>cu. ft</u>	<u>cu. yd</u>	<u>Imp. qt</u>	<u>Imp. bu</u>	<u>U.S. qt</u>	<u>U.S. bu</u>
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