

I.

1.

- (10 ) 10 7.4% 가 ,  
 9 (6.7%) 가 가  
 . 가 가  
 가 0.7% , 17.8%  
 가  
 . 가 -3.8% -1.7%  
 , 9

- (10 ) 가  
 25.2 9 22.5 2.7  
 . 30.7 9 0.5 ,  
 -3.3 9 2.5  
 . 0.6  
 超

< > ( , %)

	2001	2002				2003						
		2/4	3/4	4/4	1/4	2/4	7	8	9	10	1 10	
GP	3.1	6.3	6.6	5.8	6.8	3.7	1.9		2.3		-	2.6(1 3 )
	6.6	8.3	8.6	7.4	7.1	1.5	-1.7	-1.9	-2.6	-2.9	<b>-1.7</b>	-
	-2.3	1.6	0.0	0.4	3.1	-3.4	-3.7	-11.1	-7.8	-2.2	<b>--3.8</b>	-
	22.1	21.3	10.1	6.6	12.7	-2.0	56.3	80.3	44.2	38.3	<b>1.8</b>	-
가	75.3	78.3	78.2	78.4	78.8	78.6	77.2	73.8	76.5	78.8	<b>81.1</b>	-
( \$)	86	61	16	9	20	-17	26	4	14	23	<b>25</b>	74 ( )
( \$)	93	103	31	24	30	-12	44	6	19	26	25	108 ( )
(FOB)	-12.7	8.0	4.9	15.9	24.6	20.7	14.4	15.3	10.4	23.4	26.2	18.1( )
(CIF)	-12.1	7.8	7.8	13.8	23.1	30.9	12.1	14.1	5.1	11.9	19.6	17.5( )
가	4.1	2.7	2.7	2.6	3.3	4.1	3.3	3.2	3.0	3.3	3.7	3.6( )
	3.8	3.1	3.0	2.8	2.9	3.6	3.3	3.4	3.3	3.2	3.3	3.4( )

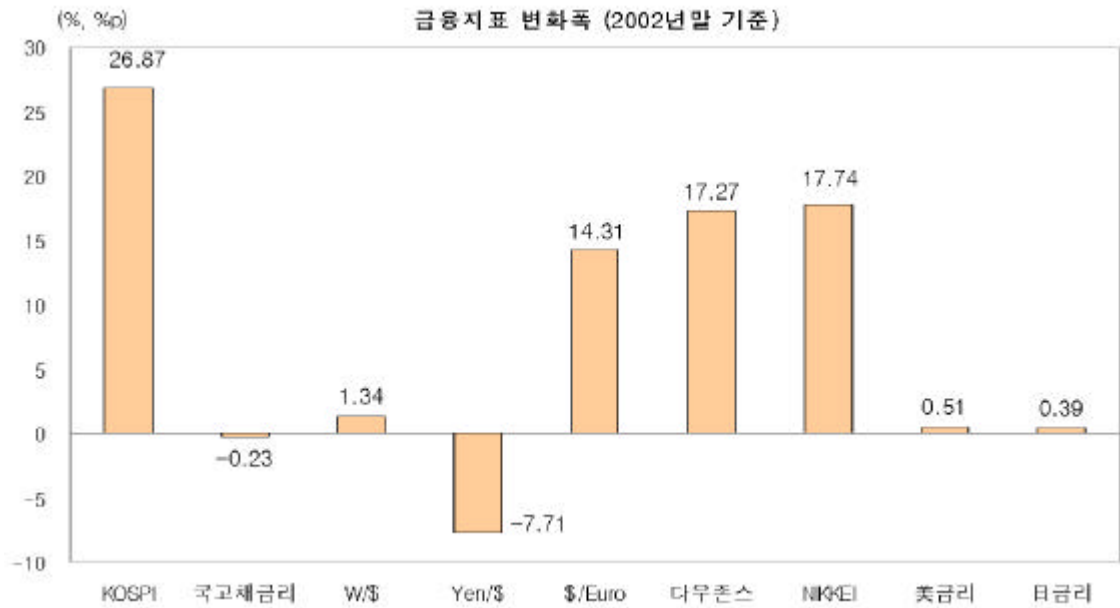
: .

2.

(1)

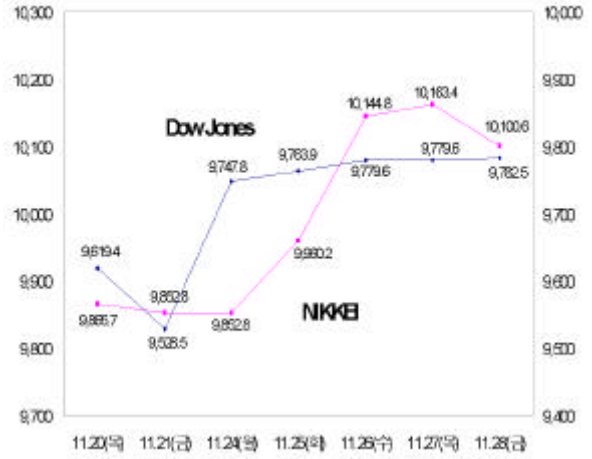
- ( ) 가 . ,
- ( ) . 가 ,

		2002	2003				
			8	9	10	11.21	11.28
	( , %)	4.52	3.70	3.75	3.83	3.75	3.77
	(3 , %)	5.11	4.46	4.11	4.48	4.71	4.88
	(3 , %)	5.68	5.60	5.05	5.32	5.45	5.60
	( - , %)	0.59	0.76	0.36	0.65	0.96	1.11
	( - )	0.57	1.14	0.94	0.84	0.74	0.72
가	가	627.55	759.47	697.52	782.36	770.78	796.18
	( )	82,573	43,125	16,126	48,431	62,492	59,753
	( )	21,363	24,085	20,585	22,912	24,443	25,687
	/ (₩/\$)	1,186.2	1,178.2	1,150.1	1,183.1	1,195.2	1,202.1
	/ (Yen/\$)	118.79	116.80	111.48	108.90	109.00	109.63
	/ (\$/EURO)	1.0494	1.0901	1.1659	1.1592	1.1884	1.1996
가	(Dow Jones)	8,341.6	9,415.8	9,275.1	9,801.1	9,619.4	9,782.5
	(NIKKEI)	8,579.0	10,343.6	10,219.1	10,559.6	9,852.8	10,100.6
	美 (10 )	3.81	4.46	3.94	4.30	4.18	4.32
	(10 )	0.91	1.44	1.39	1.45	1.31	1.30

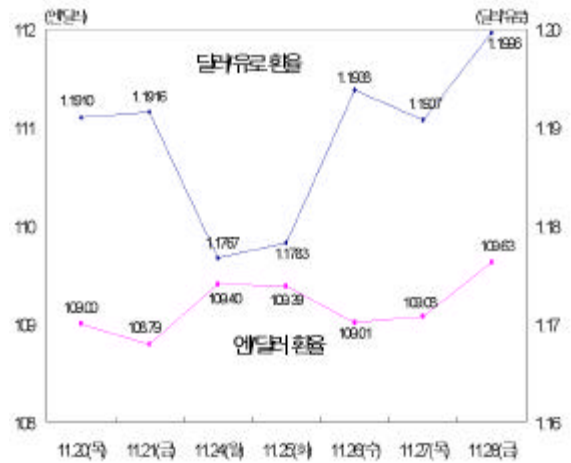


(2)

- (가) 美日 가 , 日 가  
 日 가 가 가  
 美 가, 3 GDP  
 . 日 가, 美

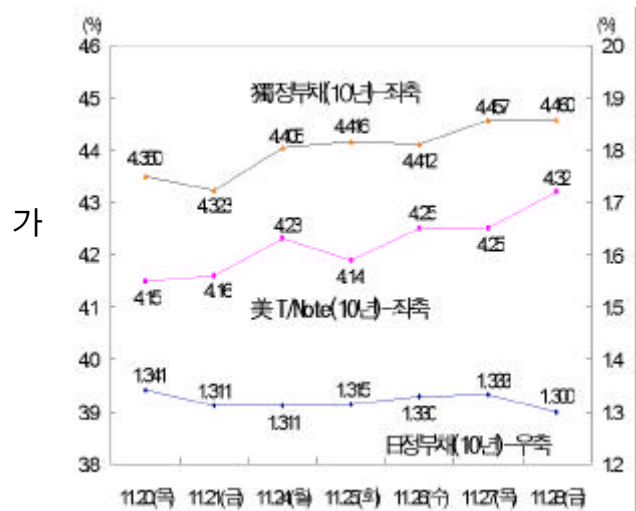


- ( ) / , /  
 / 109 , /  
 . / , ECB  
 , 美



. / , 日  
 ( ) / , 日  
 , 美  
 109

- ( ) 美·獨 , 日  
 日 가  
 美 , 가  
 , 美  
 . 日 ,  
 ( ) 日 , 가

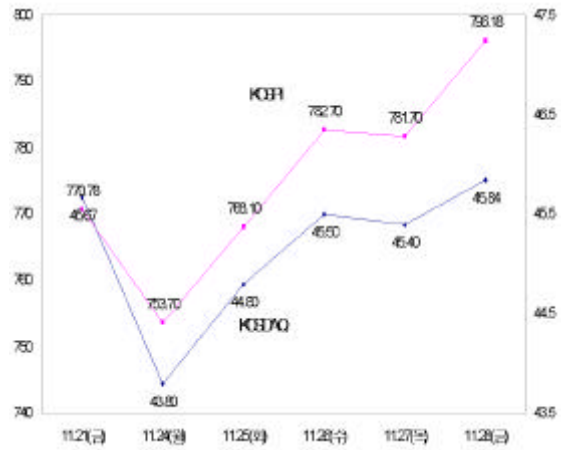


(3)

- (가)

IG

( )



- ( )

, 가

가

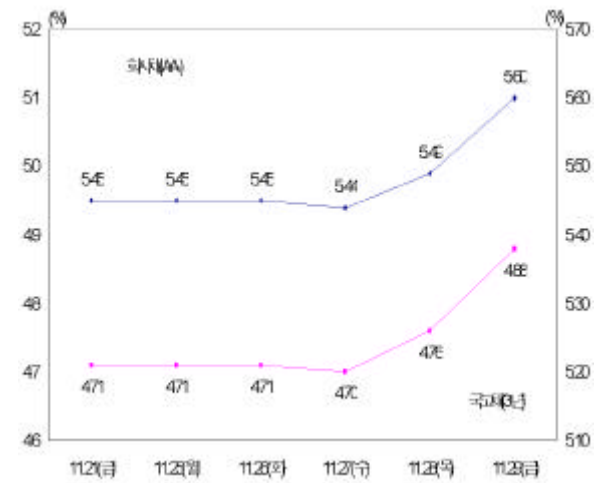
, 12

, 10

( )

,

가

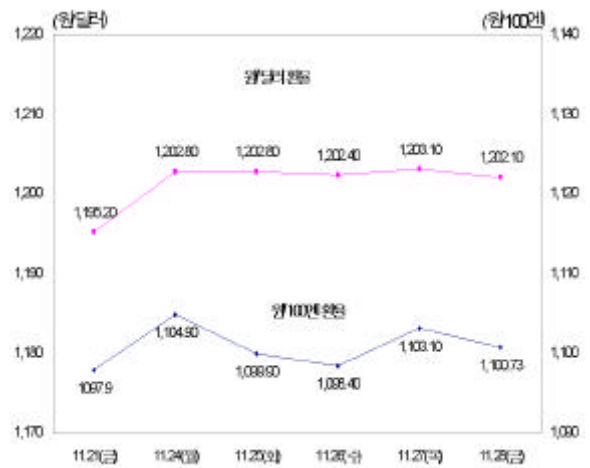


- ( )

.

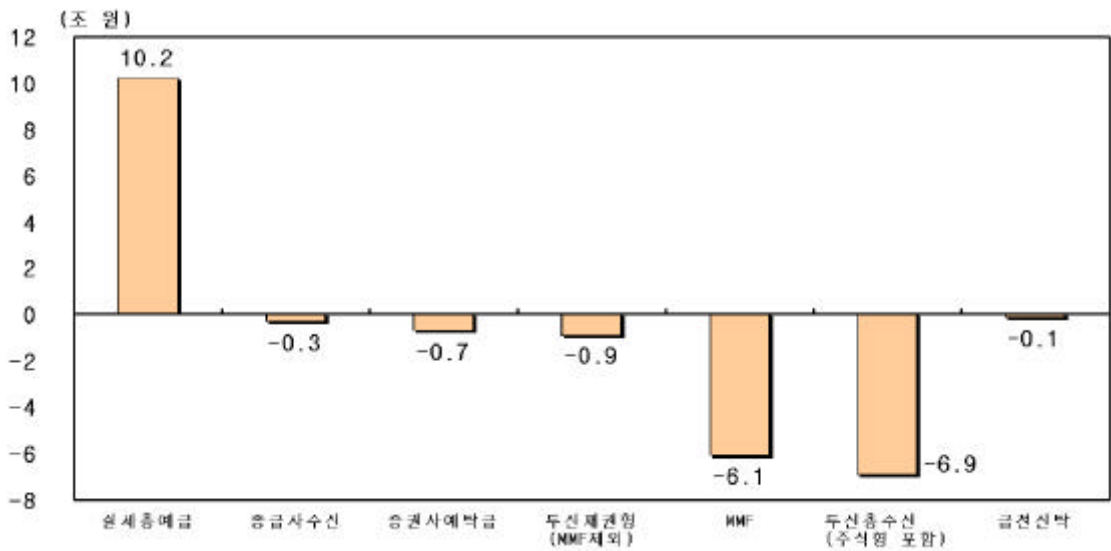
,

( )



- ( ) MF MDA  
 . 發 MF  
 . , 發 가

< (11.18 11.25) >



: 11.18 11.27

- ( )

< 가 ( : ) >

		2002	1/4	2/4	3/4	10	11.17 21	11.24 28
		■25,529	■8,666	23,781	63,504	31,599	-2,163	3,141
		2,021	■1,593	571	5,313	2,369	1,246	383
	<sup>1)</sup>	4,564	2,660	5,947	■2,987	2,914	148	400
		■18,944	■7,599	30,299	65,830	36,882	-769	3,924

1) : 1 5,639

2) : 40.1%(135.6 ), 13.6%(5.2 )

< ( ) >

	2002	8	9	10	11.18	11.25
	484.7	504.9	501.4	501.7	506.4	516.6
	457.9	510.2	514.0	522.2	523.6	525.3
( - )	26.8	-5.3	-12.6	-20.5	-17.2	-8.7
	43.7	40.2	41.8	42.9	41.1	43.2
	441.1	464.7	459.6	458.8	465.4	473.4
CD	18.3	25.6	27.1	28.9	30.1	29.7
	636.3	717.4	719.1	724.4	725.7	730.0
	7.4	8.6	8.0	7.2	8.5	8.3
CM	1.4	1.6	1.5	1.6	1.8	1.7
	17.1	11.2	10.5	10.0	9.4	9.3
( )	17.1	11.2	10.5	10.0	9.4	9.3
	25.9	21.3	20.1	18.8	19.7	19.4
	22.5	17.2	16.0	16.2	15.3	15.7
	8.1	10.0	9.1	9.8	10.8	10.1
R P	3.1	4.7	4.8	4.5	4.8	5.1
	23.9	24.4	24.0	22.3	22.0	21.9
	36.0	36.0	35.5	36.9	36.1	35.4
MMF	49.2	48.2	48.2	49.8	46.0	39.9
	13.5	11.4	11.6	11.4	10.7	10.8
	31.7	24.3	24.5	23.3	22.8	22.7
	9.3	9.6	9.3	8.8	8.4	8.4
	163.6	153.9	152.9	152.4	146.1	139.1
	70.4	58.7	58.1	57.2	56.5	56.4
( )	32.2	26.9	26.9	26.5	26.3	26.3
( )	6.3	5.1	4.9	4.8	4.7	4.7
( )	2.6	2.1	2.1	2.0	2.1	2.1
( ㄱ)	3.6	3.1	3.1	3.3	3.2	3.1

: 「 」 CD 「 」 + 「  
 」 . 11.18 11.27  
 : ,