I.

1.

```
- (11 ) 79 2,000 10 2 7,000 (3.5%)
      , 3.4% 0.1%p
  가
           82 6,000 10 2 5,000
 (CCD)
                                 가,
 0.2\%
      3.6%
        ) フト 14 4,000 (22.2%) フト, 0.6%p
 (
 (15 29
        )
                (39 4,000 , 8.0%) 10
                                      3
 8,000 , 0.7% 7 (2002 11 6.2% 1.8%)
         79 2,000 15 29
                         39 4,000
        49.7%
        )
                          가
 (
```

< >

2002 2003 2001 2/4 3/4 4/4 1/4 2/4 3/4 10 11 1 11 3.1 6.3 6.6 5.8 3.7 2.3 2.6(1 3 ) Œ 6.8 1.9 6.6 8.3 8.6 7.4 7.1 1.5 -1.7 -2.5 -1.7 -2.3 0.0 0.4 3.1 -3.4 -3.7 -7.0 1.6 -3.8 22.1 21.3 10.1 6.6 12.7 -2.0 56.3 52.3 18.8 가 78.2 78.4 78.8 78.6 77.2 76.4 75.3 78.3 81.1 86 16 9 - 17 ( \$) 61 20 25 41 25 74 ( ( \$) 93 103 31 24 30 - 12 44 50 25 29 135 ( 4.9 15.9 24.6 20.7 14.4 16.1 25.7 22.5 (FCB) - 12.7 8.0 18.4( (CIF) -12.1 7.8 7.8 13.8 23.1 30.9 12.1 10.4 19.5 12.6 17.0( 가 4.1 2.7 2.7 2.6 3.3 4.1 3.3 3.3 3.7 3.4 3.6( ) 3.8 3.1 3.0 2.8 2.9 3.6 3.3 3.3 3.3 **3.4** 3.4(

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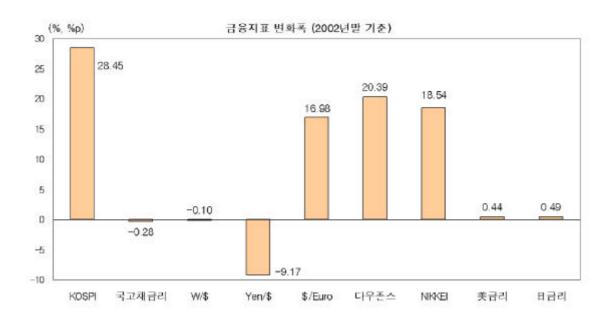
/ 1

2.

(1)

- ( ) 가 , 가 - ( ) 가 · ,

		2002	2003				
		2002	8	9	10	12.5	12.12
	( , %)		3.70	3.75	3.83	3.74	3.76
	(3 , %)	5.11	4.46	4.11	4.48	4.99	4.83
	(3 , %)	5.68	5.60	5.05	5.32	5.70	5.56
	( - , %p)	0.59	0.76	0.36	0.65	1.25	1.25
	( - )	0.57	1.14	0.94	0.84	0.71	0.71
가	가	627.55	759.47	697.52	782.36	789.38	806.08
	( )	82,573	43,125	16,126	48,431	56,068	42,344
	( )	21,363	24,085	20,585	22,912	26,986	27,635
	/ (₩/\$)	1,186.2	1,178.2	1,150.1	1,183.1	1,191.1	1,185.0
	/ (Yen/\$)	118.79	116.80	111.48	108.90	108.32	107.9
	/ (\$/ELRO)	1.0494	1.0901	1.1659	1.1592	1.2081	1.2276
	(Dow Jones)	8,341.6	9,415.8	9,275.1	9,801.1	9,862.7	10,042.2
가	(NIKKEI)	8,579.0	10,343.6	10,219.1	10,559.6	10,373.5	10,169.7
	美 (10 )	3.81	4.46	3.94	4.30	4.35	4.25
	(10 )	0.91	1.44	1.39	1.45	1.42	1.40



**(2)** 

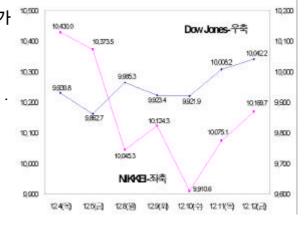
- ( 가) 日 가 ,美 가 10,500 1 ■ 美 가

美 가, FOMC

18 1

日 가,

( )美가,



- ( )

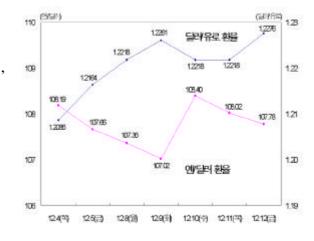
107 , / 1.23

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- ( ) 美

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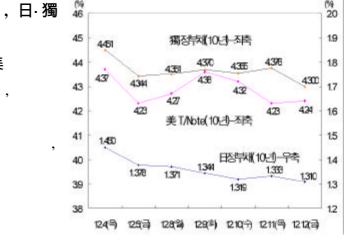
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FOMC (10.28.) . 日

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( )美 ,美

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- ( 가)

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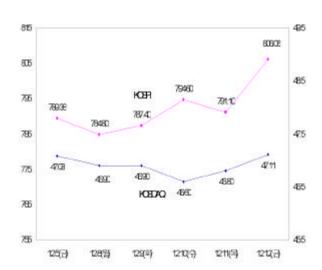
( ) 가,

- ( )

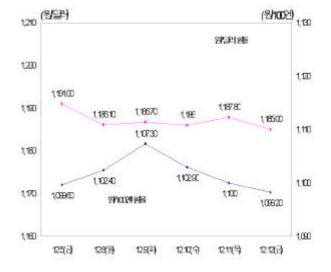
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가 發 가 가 가 가 (12.2 12.9) >< 6 4 2.2 2 0.4 0.2 0.0 0 -0.1 -1,1 -2 -4 실세층여급 투신홍수신 (주석형 포함) 홍금사수신 응권사이 작급 MMF 급전신택 12.2 12.11 ) 가 가 , 가 ) > < 3/4 12.1 5 12.8 12 2002 10 11 **△**25,529 15,115 63,504 31,599 18,112 4,373 3,846 1,045 **182** 2,021 △1,022 5,313 2,369 2,305 **△**2,987 4,564 8,607 2,914 748 94 881 **△**18,944 22,700 65,830 36,882 21,165 5,512 4,545 1) 1 6,901 2) 40.1% 137.4 13.6%(5.4 ) : ),

/ 5

( )> <

		9	10	11	12.2	12.9
	484.7	501.4	501.7	516.3	514.6	516.8
	457.9	514.0	522.2	525.3	527.6	527.6
( - )	26.8	- 12.6	-20.5	-9.0	-7.0	- 10.8
	43.7	41.8	42.9	42.7	41.3	40.7
	441.1	459.6	458.8	473.7	473.3	476.0
CD	18.3	27.1	28.9	29.8	29.7	29.9
	636.3	719.1	724.4	730.0	731.2	731.2
	7.4	8.0	7.2	7.9	8.2	8.3
C <b>M</b>	1.4	1.5	1.6	1.8	1.9	1.9
	17.1	10.5	10.0	8.8	8.9	8.8
( )	17.1	10.5	10.0	8.8	8.9	8.8
	25.9	20.1	18.8	18.5	19.0	19.0
	22.5	16.0	16.2	15.1	15.3	15.0
	8.1	9.1	9.8	9.5	9.7	10.1
R P	3.1	4.8	4.5	5.1	5.3	5.2
	23.9	24.0	22.3	21.9	21.8	21.5
	36.0	35.5	36.9	35.3	35.1	34.4
MMF	49.2	48.2	49.8	40.7	39.9	40.6
	13.5	11.6	11.4	10.8	10.8	10.7
	31.7	24.5	23.3	22.7	22.7	22.0
	9.3	9.3	8.8	8.4	8.4	8.4
	163.6	152.9	152.4	139.8	138.6	137.6
	70.4	58.1	57.2	56.4	55.5	55.7
( )	32.2	26.9	26.5	26.4	25.7	26.2
( )	6.3	4.9	4.8	4.6	4.6	4.5
( )	2.6	2.1	2.0	2.1	2.1	2.1
( 기)	3.6	3.1	3.3	3.1	3.0	3.0
	C MA  ( )  R P  MMF	( - ) 26.8  43.7  441.1  CD 18.3  636.3  7.4  CMA 1.4  17.1  ( ) 17.1  ( ) 17.1  25.9  22.5  8.1  R P 3.1  23.9  36.0  MMF 49.2  13.5  31.7  9.3  163.6  70.4  ( ) 32.2  ( ) 6.3  ( ) 2.6  ( 7h) 3.6	( - )       26.8       -12.6         43.7       41.8         441.1       459.6         C D       18.3       27.1         636.3       719.1         7.4       8.0         C MA       1.4       1.5         17.1       10.5         ( )       17.1       10.5         25.9       20.1         22.5       16.0         8.1       9.1         R P       3.1       4.8         23.9       24.0         36.0       35.5         MMF       49.2       48.2         13.5       11.6         31.7       24.5         9.3       9.3         163.6       152.9         70.4       58.1         ( )       32.2       26.9         ( )       6.3       4.9         ( )       2.6       2.1         ( 7b)       3.6       3.1	( - )       26.8       -12.6       -20.5         43.7       41.8       42.9         441.1       459.6       458.8         CD       18.3       27.1       28.9         636.3       719.1       724.4         CMA       1.4       1.5       1.6         17.1       10.5       10.0         ( )       17.1       10.5       10.0         ( )       25.9       20.1       18.8         22.5       16.0       16.2         8.1       9.1       9.8         8.1       9.1       9.8         R P       3.1       4.8       4.5         23.9       24.0       22.3         36.0       35.5       36.9         MMF       49.2       48.2       49.8         13.5       11.6       11.4         31.7       24.5       23.3         9.3       9.3       8.8         163.6       152.9       152.4         70.4       58.1       57.2         ( )       32.2       26.9       26.5         ( )       6.3       4.9       4.8         ( )       2.6	(         -         )         26.8         -12.6         -20.5         -9.0           43.7         41.8         42.9         42.7           441.1         459.6         458.8         473.7           CD         18.3         27.1         28.9         29.8           636.3         719.1         724.4         730.0           7.4         8.0         7.2         7.9           CMA         1.4         1.5         1.6         1.8           17.1         10.5         10.0         8.8           (         )         17.1         10.5         10.0         8.8           (         )         17.1         10.5         10.0         8.8           (         )         17.1         10.5         10.0         8.8           25.9         20.1         18.8         18.5           8.1         9.1         9.8         9.5           R P         3.1         4.8         4.5         5.1           R P         3.1         4.8         4.5         5.1           Aux         49.2         48.2         49.8         40.7           Aux         49.8         40.7 <td>( - )         26.8         -12.6         -20.5         -9.0         -7.0           43.7         41.8         42.9         42.7         41.3           441.1         459.6         458.8         473.7         473.3           C D         18.3         27.1         28.9         29.8         29.7           636.3         719.1         724.4         730.0         731.2           C MA         1.4         1.5         1.6         1.8         1.9           17.1         10.5         10.0         8.8         8.9           ( )         17.1         10.5         10.0         8.8         8.9           ( )         17.1         10.5         10.0         8.8         8.9           ( )         17.1         10.5         10.0         8.8         8.9           ( )         22.5         16.0         16.2         15.1         15.3           R P         3.1         4.8         4.5         5.1         5.3           R P         3.1         4.8         4.5         5.1         5.3           AMB         49.2         48.2         49.8         40.7         39.9           AMB</td>	( - )         26.8         -12.6         -20.5         -9.0         -7.0           43.7         41.8         42.9         42.7         41.3           441.1         459.6         458.8         473.7         473.3           C D         18.3         27.1         28.9         29.8         29.7           636.3         719.1         724.4         730.0         731.2           C MA         1.4         1.5         1.6         1.8         1.9           17.1         10.5         10.0         8.8         8.9           ( )         17.1         10.5         10.0         8.8         8.9           ( )         17.1         10.5         10.0         8.8         8.9           ( )         17.1         10.5         10.0         8.8         8.9           ( )         22.5         16.0         16.2         15.1         15.3           R P         3.1         4.8         4.5         5.1         5.3           R P         3.1         4.8         4.5         5.1         5.3           AMB         49.2         48.2         49.8         40.7         39.9           AMB