

## Korea, Republic of

Item	1990	1995	2000	2002	2003	2004	2005	2006
<b>POPULATION</b>								
Total population <i>million; as of 1 July</i>	42.9	45.1	47.0	47.6	47.9	48.0	48.1	48.3
Population density <i>persons per square kilometer</i>	432	454	473	487	490	492	494	487
Population <i>annual change, %</i>	1.0	1.0	0.8	0.6	0.5	0.4	0.2	0.3
Urban population <i>% of total population</i>	73.8	78.2	79.6	...	...	...	80.8	...
<b>LABOR FORCE</b> <i>thousand; calendar year</i>								
Employed	18539	20845	22069	22921	22957	23417	23743	23978
Agriculture	18085	20414	21156	22169	22139	22557	22856	23151
Manufacturing	3237	2403	2243	2069	1950	1825	1815	1785
Mining	4911	4818	4293	4241	4205	4290	4234	4167
Others	79	26	17	18	17	16	17	18
Unemployed	9858	13167	14603	15841	15967	16427	16789	17181
Unemployment rate, %	454	430	913	752	818	860	887	827
Labor force <i>annual change, %</i>	2.4	2.1	4.1	3.3	3.6	3.7	3.7	3.5
Labor force participation rate, %	2.9	2.4	1.9	2.0	0.2	2.0	1.4	1.0
Male	60.0	61.9	61.0	62.0	61.5	62.1	62.0	61.9
Female	74.0	76.4	74.2	75.0	74.7	75.0	74.6	74.1
Female	47.0	48.4	48.6	49.8	49.0	49.9	50.1	50.3
<b>NATIONAL ACCOUNTS</b> <i>Bn Won; calendar year</i>								
<b>At Current Market Prices</b>								
GDP by industrial origin	186691	398838	578665	684263	724675	779380	810516	847876
Agriculture	14998	22829	25030	24655	24166	26246	24631	24473
Mining	1399	2131	2037	2051	2063	2277	2626	2668
Manufacturing	45725	99369	151243	161952	169145	198554	204701	209835
Electricity, gas, and water	3587	7280	13213	15929	17011	16733	16839	17559
Construction	19001	41718	42927	51542	61330	64773	66375	68434
Trade	21788	39914	55574	62657	63584	65532	67862	70946
Transport and communications	11461	23884	36139	45134	47787	50969	52430	54194
Finance <sup>a</sup>	24984	65948	103319	131667	138496	143294	150966	160125
Public administration	8765	19221	29149	35557	38701	42210	45429	49018
Others <sup>b</sup>	34983	76543	120035	153119	162393	168794	178657	190623
Net factor income from abroad	-131	-1379	-2505	806	745	1794	-1216	-15
GNI	186560	397459	576160	685069	725420	781174	809300	847861
<b>Structure of Output</b> <i>% of GDP at current prices</i>								
Agriculture	8.0	5.7	4.3	3.6	3.3	3.4	3.0	2.9
Industry	37.3	37.7	36.2	33.8	34.4	36.2	35.8	35.2
Services	54.6	56.5	59.5	62.6	62.2	60.4	61.1	61.9
<b>Expenditure on GDP</b>								
Private consumption	186691	398838	578665	684263	724675	779380	810516	847876
Government consumption	94968	208462	312301	381063	389177	401469	426691	453870
Gross fixed capital formation	22054	44687	70098	88512	96203	105517	114838	125527
Increase in stocks	69234	148820	179908	199048	216807	230217	237240	246192
Exports of goods and services	801	1410	-494	-42	292	6430	6420	6345
Less: Imports of goods and services	52187	114978	236210	241209	274995	342866	342588	366503
Statistical discrepancy	54195	119336	217979	231765	257728	309647	323467	357155
Statistical discrepancy	1642	-183	-1377	6238	4928	2530	6206	6594
<b>Structure of Demand</b> <i>% of GDP at current prices</i>								
Private consumption	50.9	52.3	54.0	55.7	53.7	51.5	52.6	53.5
Government consumption	11.8	11.2	12.1	12.9	13.3	13.5	14.2	14.8
Gross domestic capital formation	37.5	37.7	31.0	29.1	30.0	30.4	30.1	29.8
Exports of goods and services	28.0	28.8	40.8	29.1	29.9	29.5	29.3	29.0
Imports of goods and services	29.0	29.9	37.7	35.3	37.9	44.0	42.3	43.2
<b>At Constant 2000 Prices</b>								
GDP by industrial origin	320696	467099	578665	642748	662655	693996	723127	759234
Agriculture	21025	23309	25030	24422	23138	25259	25447	24785
Mining	3227	2332	2037	1879	1895	1947	1914	1966
Manufacturing	69525	103279	151243	166243	175417	194886	208673	226188
Electricity, gas, and water	5505	8884	13213	15258	15981	17035	18361	19006
Construction	33769	47925	42927	46529	50549	51459	51413	51361
Trade	33635	46148	55574	61301	59564	59471	60687	62793
Transport and communications	15084	22488	36139	45329	47486	50809	53254	55749

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Finance <sup>a</sup>	52972	86668	103319	118367	120147	120902	125640	131484
Public administration	21063	25607	29149	30394	31190	31838	32663	33643
Others <sup>b</sup>	64892	100460	120035	133027	137288	140391	145076	152261
Net factor income from abroad	-241	-1740	-2505	716	643	1514	-1030	-30
GNI	340114	501579	576160	633842	645788	671038	675659	691087
<b>Growth of Output</b> annual change, %								
GDP	9.2	9.2	8.5	7.0	3.1	4.7	4.2	5.0
Agriculture	-6.5	5.3	1.2	-3.5	-5.3	9.2	0.7	-2.6
Industry	13.4	9.8	11.7	6.4	6.1	8.8	5.7	6.5
Services	8.8	9.1	7.2	7.8	1.6	1.9	3.4	4.2
Expenditure on GDP	320696	467099	578665	642748	662655	693996	723127	759234
Private consumption	185863	270628	312301	353560	349200	348067	360721	375902
Government consumption	44754	59127	70098	77924	80877	83895	88121	93268
Gross fixed capital formation	114989	181345	179908	191465	199048	203188	208055	214625
Increase in stocks	469	-1644	-494	-1567	-4469	671	22	-400
Exports of goods and services	55670	112547	236210	260221	300824	359710	390444	438805
Less: Imports of goods and services	77742	153631	217979	240665	264930	301719	323605	360331
Statistical discrepancy	-3306	-1273	-1377	1810	2104	183	-630	-2634
<b>Growth of Consumption and Investment</b> annual change, %								
Private consumption	9.2	9.9	8.4	7.9	-1.2	-0.3	3.6	4.2
Government consumption	11.3	5.0	1.6	6.0	3.8	3.7	5.0	5.8
Gross domestic capital formation	19.8	10.1	10.7	5.9	2.5	4.8	2.1	3.0
<b>Investment Financing at current prices</b>								
Gross domestic capital formation	70035	150230	179413	199006	217099	236647	243660	252537
Gross national saving	69538	144310	193762	215494	240040	274189	267771	268464
Gross domestic saving	69669	145689	196266	214688	239295	272395	268987	268479
Net factor income from abroad	-131	-1379	-2505	806	745	1794	-1216	-15
Foreign saving	2373	6113	-15032	-8898	-16345	-33009	-15509	-6440
Net transfer from abroad	804	-45	644	-1977	-3444	-2783	-2541	-3588
Net borrowing from abroad	1569	6159	-15676	-6922	-12902	-30226	-12969	-2852
<b>Savings and Investment</b> % of GDP at current prices								
Gross domestic saving	37.3	36.5	33.9	31.4	33.0	35.0	33.2	31.7
Gross national saving	37.2	36.2	33.5	31.5	33.1	35.2	33.0	31.7
Gross domestic capital formation	37.5	37.7	31.0	29.1	30.0	30.4	30.1	29.8
<b>At Current Market Prices, '000 Won</b>								
Per capita GDP	4355	8845	12310	14369	15142	16224	16837	17555
Per capita GNI	4352	8814	12257	14386	15157	16261	16812	17555
<b>PRODUCTION</b> thousand metric tons; calendar year								
Agriculture, crop year								
1. Rice	5606	4695	5291	4927	4451	5000	4768	...
2. Radish	1761	1435	1759	1412	1561	1710	1277	...
3. Soya beans	233	160	113	115	105	139	183	...
4. White potatoes	74	118	141	133	100	129	179	...
5. Sweet potatoes	134	95	107	98	83	107	88	...
6. Corn	120	74	64	73	70	78	73	...
7. Barley	94	43	22	29	20	23	22	...
8. Wheat	1	10	2	6	10	13	8	...
Mining								
1. Iron ore	650	476	336	325	284	373	360	408
2. Zinc ore	46	17	...	...	...	...	...	...
3. Lead Ore	20	...	...	...	...	...	...	...
4. Anthracite coal	-	5607	4151	3332	3312	3248	2852	...
Manufacturing								
1. Pig iron	15334	22344	24943	26879	27468	28101	27920	28318
2. Compound fertilizer	1993	2457	2098	2105	2207	2255	2349	1975
3. Wheat flour	1616	1679	1871	1814	1792	1891	1833	1846

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4. Newsprint paper	532	957	1818	1655	1599	1745	1630	1654
5. Refined sugar	1008	1131	1257	1273	1266	1303	1322	1317
6. Cotton yarn	330	309	294	301	279	264	243	210
<b>Production Indexes</b> <i>period averages</i>								
Agriculture, 1999-2001 = 100	80.2	86.7	100.4	94.0	91.2	97.6	95.4	...
Mining, 2000 = 100	175.5	129.1	100.0	103.8	103.1	100.0	93.8	92.5
Manufacturing, 2000 = 100	42.9	64.6	100.0	108.4	114.2	126.2	134.0	148.1
<b>ENERGY</b> <i>annual values</i>								
Crude petroleum, <sup>c</sup> '000 m.t.								
Production	40625	85523	119678	112488	110218	116164	120945	124320
Exports	-	16366	40140	31338	27400	30863	34420	37883
Imports	41685	107730	142989	133612	134287	133789	134006	141533
Consumption	48254	91036	97437	99974	99983	98593	99739	99903
Coal, '000 m.t.								
Production	17217	5720	4150	3318	3298	3191	2832	2824
Exports	-	-	-	-	-	-	...	...
Imports	23969	43944	61638	68519	69958	76354	73897	76000
Consumption	43407	44352	66625	75951	79120	82115	84822	87824
Electricity, Mn kWh								
Production	107670	184661	266400	306474	322452	342148	364639	...
Exports	-	-	-	-	-	-	-	...
Imports	-	-	-	-	-	-	-	...
Consumption	94383	163270	239535	278451	293599	312096	332413	...
Retail prices, Won/litre								
Gasoline, premium <sup>d</sup>	383.5	598.0	1248.5	1269.1	1294.8	1364.2	1430.6	1488.9
Diesel	179.0	232.0	613.0	677.6	772.0	906.8	1076.9	1220.3
<b>PRICE INDEXES</b> 2000 = 100   2005 = 100; <i>period averages</i>								
Consumer (National)	60.9	82.3	100.0	90.8	93.9	97.3	100.0	102.2
Food	58.7	82.2	100.0	85.7	89.7	97.0	100.0	100.5
Non-food	62.1	82.4	100.0	91.6	94.6	97.4	100.0	102.5
Consumer (Seoul)	61.8	82.9	100.0	90.4	93.8	97.5	100.0	102.1
Food	60.0	82.0	100.0	83.7	88.0	96.0	100.0	100.4
Non-food	62.7	83.2	100.0	91.3	94.6	97.7	100.0	102.3
Producers price index	71.2	83.2	100.0	99.2	101.4	107.6	109.9	112.4
Implicit GDP deflator	58.2	85.4	100.0	106.5	109.4	112.3	112.1	111.7
<b>Price Indexes</b> <i>annual change, %</i>								
Consumer price index	8.6	4.4	2.3	2.7	3.5	3.6	2.8	2.2
Food price index	9.9	3.4	0.9	4.1	4.7	8.1	3.1	0.5
Implicit GDP deflator	10.5	7.4	0.7	2.9	2.7	2.7	-0.2	-0.4
<b>MONEY AND BANKING</b> <sup>e</sup> Bn Won; as of end of period								
Money supply (M1)	15905	101666	196715	283581	298953	321728	332345	371088
Currency in circulation	7011	14034	16170	18228	17348	19207	20412	21636
Demand deposits <sup>f</sup>	8894	87632	180544	265353	281605	302521	311933	349452
Quasi-money	52802	268935	510984	588495	599116	632995	689104	778175
Money supply (M2)	68708	370600	707699	872076	898069	954723	1021449	1149262
Foreign assets (net)	10140	13356	125714	118152	151830	180523	181533	173907
Domestic credit	96888	511298	792441	1025346	1049832	1063774	1145188	1317263
Claims on government sector (net) <sup>g</sup>	-1678	-13944	-23943	-19548	-18953	-13596	-24146	-41583
Claims on private sector	86655	525242	816384	887093	930098	961789	1054799	1229730
Claims on other financial institutions	11912	-	-	157802	138686	115581	114535	129117
Other items	-38320	-154054	-210456	-271423	-303593	-289574	-305272	-341908
<b>Money supply (M2)</b> <i>annual change, %</i>								
M2 % of GDP	36.8	92.9	122.3	127.4	123.9	122.5	126.0	135.5
<b>Deposit Money Banks</b> <sup>h</sup>								
Demand deposits <sup>f</sup>	31620	87629	180544	265351	281605	301193	338704	363485

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Savings deposits <sup>l</sup>	36620	65966	314254	361721	386642	402640	408587	444555
Time deposits <sup>l</sup>	15814	195308	186244	203993	183983	182256	197234	271541
Domestic credits outstanding	94590	515077	795558	1025346	1049832	1063774	1145188	1317263
<b>Interest Rates</b> percent p.a.; period averages								
On deposits								
Savings <sup>k</sup>	5.0	3.0	7.1	4.7	4.2	3.8	3.6	4.4
Time: 6 months	6.0	5.0	7.5	4.9	4.3	3.8	3.6	4.4
12 months	10.0	8.1	7.9	5.0	4.3	3.9	3.7	4.5
On loans and discounts								
Commercial bills <sup>l</sup>	...	10.8	8.6	6.7	6.2	5.9	5.6	6.0
<b>GOVERNMENT FINANCE</b> Bn Won; fiscal year ending 31 December								
<b>Central Government</b>								
Total revenue and grants								
Total revenue	32089	72820	135811	158712	171945	178760	191447	209574 *
Current revenue	31332	71554	134415	157227	170486	177432	190165	208092 *
Taxes	28363	62210	107733	123690	135367	140643	152371	165359 *
Non-taxes	2970	9344	26682	33536	35119	36788	37794	42733 *
Capital receipts	757	1266	1396	1486	1460	1329	1281	1482 *
Grants	...	...	...	...	...	...	...	...
Total expenditure and net lending	33296	71579	129284	136047	164303	173538	187946	205928 *
Total expenditure	29004	62847	109443	135611	166812	172140	184922	200181 *
Current expenditure	24648	49803	87170	106256	136212	145148	160274	173688 *
Capital expenditure	4356	13044	22273	29354	30600	26992	24648	26493 *
Net lending	4292	8732	19841	436	-2509	1398	3024	5746 *
Current surplus/deficit	6684	21751	47245	50970	34577	32650	31485	...
Capital account surplus/deficit	-3599	-11778	-20877	-27869	-29141	-25666	-23368	...
Overall budgetary surplus/deficit <sup>m</sup>	-1207	1241	6527	22666	7642	5222	3501	3646 *
Financing								
Domestic borrowing (net)	1906	-1153	-5578	-22103	-1484	-2593	-718	-2802 *
Foreign borrowing (net)	-328	-357	-416	-562	-6159	-2630	-2783	-844 *
Use of cash balances	-371	269	-533	-	-	-	-	...
<b>Government Finance</b> % of GDP								
Total revenue	17.2	18.3	23.5	23.2	23.7	22.9	23.6	24.7
Total expenditure	15.5	15.8	18.9	19.8	23.0	22.1	22.8	23.6
Overall budgetary surplus/deficit	-0.6	0.3	1.1	3.3	1.1	0.7	0.4	0.4
<b>Expenditure by Function, Central Government</b> <sup>n</sup>								
Total	27437	51498	87464	108918	117223	118236	134210	144835
General public services <sup>o</sup>	2802	5453	8164	10139	12693	11909	14743	17208
Defence	6856	11368	15479	17400	18491	19995	21976	23428
Education	5586	9738	12704	18726	20750	22113	27467	28457
Social security and welfare <sup>p</sup>	2450	3984	10197	12749	13983	15125	16716	18536
Housing and community amenities	291	179	402	1098	1348	1455	1182	1154
Economic services <sup>q</sup>	3868	11507	23879	31996	32499	30753	28250	30115
Agriculture	1380	3381	4076	7055	7401	7023	6543	6777
Industry <sup>r</sup>	160	216	2200	2415	2947	3208	2107	2565
Electricity, gas, and water	77	71	1	4	4	3	3	3
Transport and communications	1244	5657	13126	14279	15676	14458	14041	13903
Other economic services	1006	2181	4477	8243	6471	6060	5556	6867
Others	5584	9269	16638	16811	17457	16887	23876	25937
<b>Provincial and Other Local Governments</b>								
Revenue	19385	45611	71431	106269	120443	119073	122923	...
Tax	6379	15317	20361	31584	33062	34159	35977	...
Non-tax	4625	10782	17692	23419	33248	35150	30884	...
Subsidy/grants	8381	19512	33378	51266	54133	49763	56062	...
Expenditure	15321	35792	57815	80315	92981	96764	101925	...
<b>EXTERNAL TRADE</b> Mn US dollars; calendar year								
Exports, fob	65016	125058	172268	162471	193817	253845	284419	325465
Imports, cif	69844	135119	160481	152126	178827	224463	261238	309383
Trade balance	-4828	-10061	11786	10344	14991	29382	23181	16082

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<b>External Trade</b> annual change, %								
Exports	4.2	30.3	19.9	8.0	19.3	31.0	12.0	14.4
Imports	13.6	32.0	34.0	7.8	17.6	25.5	16.4	18.4
Trade balance	-629.1	-58.8	-50.8	10.7	44.9	96.0	-21.1	-30.6
<b>Exports, by SITC section</b>								
Food and live animals	2037	2656	2402	2115	2165	2446	2468	2354
Beverage and tobacco	123	147	211	346	447	490	521	606
Crude materials excluding fuels	991	1790	1829	1634	2001	2492	2839	3314
Mineral fuels, etc.	697	2472	9376	6552	6902	10531	15709	20920
Animal, vegetable oil, and fats	1	21	17	21	23	24	19	24
Chemicals	2512	8944	13780	13762	16936	23126	27745	31806
Basic manufactures	14357	27568	30380	26993	30130	36954	41023	46559
Machines, transport equipment	25545	65646	100275	99598	121142	159991	173492	192360
Miscellaneous manufactured goods	18573	13382	12433	10466	12063	14766	20292	26630
Unclassified goods	179	2433	1564	984	2010	3025	310	891
<b>Exports, by principal commodity</b>								
1. Telecommunication and sound recording and reproducing apparatus and equipment <sup>s</sup>	3890	7762	23389	26962	34776	45898	44777	44181
2. Machinery and precision equipment	3489	8682	11997	12825	16008	22605	32033	42704
3. Chemicals and chemical products	2170	7977	12145	11845	14782	20541	24753	28338
4. Iron and steel products	5366	9951	11363	10312	13090	18614	22474	27169
5. Ships and boats other than warships	2801	5533	8229	10672	11104	15321	17232	21493
6. Cloths <sup>t</sup>	4408	9203	8523	6621	6107	6006	5704	5272
7. Rubber tires and tubes	873	1330	1421	1517	1715	2094	2439	2562
8. Cement	75	138	123	81	-	...	...	...
<b>Imports, by SITC section</b>								
Food and live animals	3247	5926	6497	7620	8331	9280	9956	11358
Beverage and tobacco	188	535	529	694	630	553	540	589
Crude materials excluding fuels	8651	11713	9912	9179	10147	13535	15354	19665
Mineral fuels, etc.	11023	19013	38077	32431	38630	50279	67501	86707
Animal, vegetable oil, and fats	185	393	286	339	389	544	619	629
Chemicals	7430	13156	13492	14156	16482	20655	24502	27573
Basic manufactures	10581	21270	18291	19242	22370	30825	35849	42314
Machines, transport equipment	23944	49436	59079	53308	62655	75362	82533	92718
Miscellaneous manufactured goods	4240	10803	12021	13359	16234	19853	23434	26684
Unclassified goods	355	2873	2297	1799	2960	3578	949	1146
<b>Direction of Trade</b> Mn US dollars; calendar year								
Exports, total	67815	131330	172257	162308	193802	253740	284333	326862
1. China, People's Republic of	-	9144	18455	23754	35110	49763	61915	81653
2. United States	19420	24344	37806	32943	34369	43027	41500	43306
3. Japan	12638	17048	20466	15143	17276	21701	24027	24910
4. Hong Kong, China	3780	10682	10708	10146	14654	18127	15531	14022
5. Germany	2849	5965	5154	4287	5603	8334	10304	9830
6. Singapore	1805	6689	5648	4222	4636	5654	7407	9525
7. United Kingdom	1751	2874	5380	4255	4094	5516	5339	5224
8. Malaysia	708	2951	3515	3218	3852	4480	4608	6425
9. Indonesia	1079	2958	3505	3146	3378	3678	5046	6229
10. Philippines	500	1493	3360	2950	2975	3379	3220	3544
Imports, total	74405	135110	160481	152125	178825	224460	261209	316098
1. Japan	18574	32606	31828	29856	36313	46145	48403	54611
2. United States	16946	30420	29286	23111	24935	28919	30788	35701
3. China, People's Republic of	-	7402	12799	17400	21909	29585	38648	49014
4. Saudi Arabia	1724	5432	9641	7551	9268	11800	16106	20248
5. Germany	3283	6584	4625	5472	6822	8486	9774	11230
6. Australia	2590	4897	5959	5973	5916	7438	9859	9959
7. United Arab Emirates	1124	1558	4703	4210	5756	7290	10018	12595
8. Indonesia	1601	3325	5287	4723	5212	6368	8184	10289
9. Malaysia	1586	2515	4878	4041	4249	5679	6012	6387
10. Singapore	896	2168	3723	3430	4090	4461	5318	9609

# Korea, Republic of

Item	1990	1995	2000	2002	2003	2004	2005	2006
<b>Trade Indexes</b> 2000 = 100; period averages								
Quantum index								
Exports	24.6	46.1	100.0	114.1	133.4	163.4	178.3	204.3
Imports	36.3	73.7	100.0	109.7	117.7	131.8	140.1	154.5
Unit value index								
Exports	158.3	161.8	100.0	83.1	85.1	91.5	92.7	92.4
Imports	121.3	116.8	100.0	87.5	95.6	107.3	117.3	126.3
Terms of trade	130.5	138.5	100.0	95.0	89.0	85.3	79.0	73.2
<b>BALANCE OF PAYMENTS</b> Mn US dollars; calendar year								
Current account	-2014	-8665	12251	5394	11950	28174	14981	6093
Balance on goods	-2461	-4365	16954	14777	21952	37569	32683	29214
Exports	63660	124934	176221	163414	197289	257710	288971	331845
Imports	-66121	-129298	-159267	-148637	-175337	-220141	-256288	-302631
Services and income	-703	-4282	-5269	-7765	-7098	-6963	-15221	-19302
Credit	12531	26313	36909	35287	40132	51292	55561	65469
Debit	-13234	-30595	-42178	-43053	-47230	-58255	-70782	-84771
Current transfers	1150	-19	566	-1618	-2905	-2432	-2482	-3820
Credit	2454	4104	6500	7314	7859	9151	10004	9337
Debit	-1305	-4123	-5934	-8932	-10764	-11583	-12486	-13157
Capital account	-331	-488	-615	-1087	-1398	-1753	-2340	-3033
Financial account	2896	17273	12725	7338	15308	9352	7097	21652
Direct investment	-263	-1776	4285	-224	100	4588	2010	-3484
Portfolio investment	84	11591	11998	709	17907	8619	-1728	-22544
Other investments	3075	7459	-3557	6854	-2699	-3856	6815	47679
Net errors and omissions	-1736	-1076	-590	154	-10	2938	68	-2600
Overall balance	-1186	7045	23771	11799	25849	38711	19806	22112
Reserves and related items	1186	-7045	-23771	-11799	-25849	-38711	-19806	-22112
<b>Balance of Payments</b> % of GDP								
Exports	24.1	24.2	34.4	29.9	32.4	37.8	36.5	37.4
Imports	-25.1	-25.0	-31.1	-27.2	-28.8	-32.4	-32.4	-34.1
Balance on goods	-0.9	-0.8	3.3	2.7	3.6	5.5	4.1	3.3
Current account balance	-0.8	-1.7	2.4	1.0	2.0	4.1	1.9	0.7
Overall balance	-0.4	1.4	4.6	2.2	4.3	5.7	2.5	2.5
<b>INTERNATIONAL RESERVES</b> Mn US dollars; as of end of period								
Total	14825	32712	96198	121414	155355	199069	210391	238957
Gold, national valuation	32	34	68	69	71	72	74	74
Foreign exchange	14459	31928	95855	120811	154509	198175	209968	238388
Reserve position in the Fund	319	652	272	522	754	788	306	440
SDRs	14	98	4	12	21	33	44	54
Other banks' asset	9532	27807	34562	25851	30923	39511	37865	43928
<b>EXCHANGE RATES</b> Won per US dollar								
End of period	716.4	774.7	1264.5	1186.2	1192.6	1035.1	1011.6	929.8
Average of period	707.8	771.3	1131.0	1251.1	1191.6	1145.3	1024.1	954.8
<b>EXTERNAL INDEBTEDNESS</b> Mn US dollars; as of end of year								
Total debt outstanding and disbursed	34968	85810	134417	141470	157394	172259	187882	263386
Long-term debt	24168	39197	88141	93291	106589	115912	121971	149752
Public and publicly guaranteed	18768	22123	46941	39296	38739	40640	40125	46982
Private non-guaranteed	5400	17074	41200	53995	67850	75272	81846	102770
Short-term debt	10800	46613	40462	48179	50805	56347	65911	113634
Use of IMF credit	-	-	5814	-	-	-	-	-
External debt as % of GNI	13.3	16.7	26.4	25.8	25.9	25.3	23.8	29.7
Total long-term debt as % of total debt	69.1	45.7	68.6	65.9	67.7	67.3	64.9	56.9
Short-term debt as % of total debt	30.9	54.3	30.1	34.1	32.3	32.7	35.1	43.1
Debt service as % of exports of goods and services	11.3	8.0	10.9	...	...	...	...	...

## Korea, Republic of

Item	1990	1995	2000	2002	2003	2004	2005	2006
<i>Debt service Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	5678	5905	17403	21976	14034	7323	5783	6147
Interest on long-term debt	1683	2931	3998	3026	2254	1758	1441	1193
Interest on short-term debt	913	3035	1504	...	...	...	...	...
<i>Average terms of new commitments</i>								
Interest (% p.a.)	7.9	4.4	5.6	...	...	...	...	...
Maturity (years)	17.7	6.1	4.6	...	...	...	...	...
Grace period (years)	5.3	5.8	4.5	...	...	...	...	...
Grant element (%)	13.2	23.0	15.3	...	...	...	...	...

### Footnotes:

Some footnotes apply only to the 18-year series available online.

- a Includes financial intermediation and real estate, renting, and business activities.
- b Includes education, health and social work, other service activities, and taxes less subsidies on products.
- c Refers to petroleum products.
- d Refers to unleaded gasoline prices.
- e The monetary aggregates were redefined in line with the IMF's most recent *Monetary and Financial Statistics Manual* (2000). Time series data since 1991 are new monetary data compiled on this basis.
- f Comprises demand deposits, savings deposits with transferability, and money market funds.
- g Includes claims on local government and social security organizations.
- h Comprises commercial banks, specialized banks, the Export-Import Bank of Korea, merchant banking corporations, investment trust companies, trust accounts of banks, mutual savings banks, mutual credits, community credit cooperatives, credit unions, and postal savings.
- i Includes time deposits and installment savings deposits with maturities of less than 2 years.
- j Includes marketable instruments, yield-based dividend instruments, bills issued by merchant banking corporations, etc.
- k Refers to installment savings prior to 1990. Beginning 1996, data are weighted averages of interests rates on newly extended time and savings deposits of commercial and specialized banks.
- l Beginning 1996, data are weighted averages of interests rates on newly extended loans and discounts of commercial and specialized banks.
- m Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for grants are not available.
- n Per the Government of the Republic of Korea's decision, only expenditure of general accounts will be reported and published. Hence, expenditure of special accounts is not included in this table. Also, as a consequence, expenditure on health has been lumped in various accounts and cannot be reported separately.
- o Refers to general administration.
- p Refers to social development.
- q Refers to economic development.
- r Refers to commerce and industry.
- s Prior to 1990, item refers to telecommunication equipment only.
- t Prior to 1990, item refers to woven fabrics other than cotton.