## China, People's Republic of

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* Yearly average.
### Key Indicators of Developing Asian and Pacific Countries

#### China, People's Republic of

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<td>1231</td>
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<td>Consumer (National), 1985 = 100</td>
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<td>302.8</td>
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<td>329.7</td>
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<td>Retail, 1978 = 100</td>
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<td>207.7</td>
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<td>192.9</td>
<td>281.7</td>
<td>496.5</td>
<td>638.5</td>
<td>684.1</td>
<td>738.5</td>
<td>792.4</td>
<td>855.8</td>
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<td><strong>Price Indexes</strong> annual change, %</td>
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<td>Consumer price index</td>
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<td>17.1</td>
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<td>-1.4</td>
<td>0.4</td>
<td>0.7</td>
<td>-0.8</td>
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<td><strong>MONEY AND BANKING</strong> i Bn Yuan; as of end of period</td>
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<tr>
<td>Money supply (M1)</td>
<td>301.7</td>
<td>695.1</td>
<td>2398.7</td>
<td>3895.4</td>
<td>4583.7</td>
<td>5314.7</td>
<td>5987.2</td>
<td>7088.2</td>
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<td>Currency in circulation</td>
<td>98.8</td>
<td>264.4</td>
<td>788.5</td>
<td>1120.4</td>
<td>1345.6</td>
<td>1465.3</td>
<td>1568.9</td>
<td>1727.8</td>
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<td>Demand deposits</td>
<td>202.9</td>
<td>436.5</td>
<td>1610.2</td>
<td>2775.0</td>
<td>3238.2</td>
<td>3849.5</td>
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<td>5360.4</td>
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<td>Quasi-money</td>
<td>185.8</td>
<td>767.2</td>
<td>3676.4</td>
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<td>7180.1</td>
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### Money supply (M2)

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<tbody>
<tr>
<td>Value</td>
<td>487.5</td>
<td>1529.3</td>
<td>6075.1</td>
<td>10449.9</td>
<td>11763.8</td>
<td>13248.8</td>
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### Foreign assets (net)

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<tbody>
<tr>
<td>Value</td>
<td>21.9</td>
<td>103.8</td>
<td>637.0</td>
<td>1504.2</td>
<td>1748.6</td>
<td>2052.3</td>
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### Domestic credit

<table>
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<tr>
<th>Year</th>
<th>1995</th>
<th>1998</th>
<th>1999</th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>593.0</td>
<td>1668.9</td>
<td>5333.4</td>
<td>9442.0</td>
<td>10481.1</td>
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### Claims on government sector

<table>
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<tr>
<th>Year</th>
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<th>1999</th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
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<tr>
<td>Value</td>
<td>-9.3</td>
<td>42.1</td>
<td>166.7</td>
<td>484.5</td>
<td>585.9</td>
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### Other items (net)

<table>
<thead>
<tr>
<th>Year</th>
<th>2001</th>
<th>2002</th>
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<tbody>
<tr>
<td>Value</td>
<td>-127.4</td>
<td>-243.4</td>
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### Money supply (M2) annual change, %

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</thead>
<tbody>
<tr>
<td>Value</td>
<td>35.5</td>
<td>34.2</td>
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### M2 % of GDP

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<tbody>
<tr>
<td>Value</td>
<td>54.4</td>
<td>82.5</td>
<td>103.9</td>
<td>134.3</td>
<td>148.1</td>
<td>159.0</td>
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### GOVERNMENT FINANCE

#### Central Government

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<tbody>
<tr>
<td>Total revenue</td>
<td>186.64</td>
<td>331.30</td>
<td>601.88</td>
<td>1020.90</td>
<td>1173.40</td>
<td>1367.50</td>
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<tr>
<td>Current revenue</td>
<td>186.64</td>
<td>331.30</td>
<td>601.88</td>
<td>1020.90</td>
<td>1173.40</td>
<td>1367.50</td>
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<tr>
<td>Taxes</td>
<td>204.08</td>
<td>282.30</td>
<td>573.74</td>
<td>926.30</td>
<td>1068.30</td>
<td>1258.10</td>
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<tr>
<td>Non-taxes</td>
<td>-17.44</td>
<td>49.00</td>
<td>28.14</td>
<td>94.60</td>
<td>105.10</td>
<td>137.90</td>
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<tr>
<td>Capital receipts</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>749.0</td>
<td>1341.4</td>
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<tr>
<td>Grants</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditure</td>
<td>242.86</td>
<td>345.30</td>
<td>511.97</td>
<td>9442.0</td>
<td>10461.1</td>
<td>12120.3</td>
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<tr>
<td>Current expenditure</td>
<td>184.48</td>
<td>272.70</td>
<td>511.97</td>
<td>909.80</td>
<td>1040.40</td>
<td>12120.3</td>
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<tr>
<td>Capital expenditure</td>
<td>58.38</td>
<td>72.60</td>
<td>28.14</td>
<td>44.60</td>
<td>104.0</td>
<td>104.0</td>
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<tr>
<td>Net lending</td>
<td>-5.99</td>
<td>-23.50</td>
<td>-18.40</td>
<td>-183.30</td>
<td>-343.20</td>
<td>-515.50</td>
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<tr>
<td>Current surplus/deficit</td>
<td>2.16</td>
<td>58.91</td>
<td>111.10</td>
<td>114.10</td>
<td>168.50</td>
<td>154.80</td>
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<td>Capital account surplus/deficit</td>
<td>-58.38</td>
<td>-278.40</td>
<td>-344.60</td>
<td>-344.60</td>
<td>-363.20</td>
<td>-416.20</td>
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<td>Overall budgetary surplus/deficit</td>
<td>-47.23</td>
<td>-178.40</td>
<td>-236.20</td>
<td>-249.10</td>
<td>-309.80</td>
<td>-319.30</td>
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<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Domestic borrowing (net)</td>
<td>6.06</td>
<td>17.80</td>
<td>243.50</td>
<td>249.60</td>
<td>243.70</td>
<td>319.30</td>
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<tr>
<td>Foreign borrowing (net)</td>
<td>2.92</td>
<td>17.80</td>
<td>243.50</td>
<td>249.60</td>
<td>243.70</td>
<td>319.30</td>
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<tr>
<td>Use of cash balances</td>
<td>56.23</td>
<td>-23.50</td>
<td>-18.40</td>
<td>-183.30</td>
<td>-343.20</td>
<td>-515.50</td>
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#### Government Finance % of GDP

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<th>1999</th>
<th>2000</th>
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<td>20.82</td>
<td>17.86</td>
<td>10.29</td>
<td>15.40</td>
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#### Expenditure by Function, Central Government

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<td>Total</td>
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<td>284.23</td>
<td>183.68</td>
<td>152.57</td>
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<tr>
<td>General public services</td>
<td>13.06</td>
<td>30.31</td>
<td>87.27</td>
<td>132.68</td>
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<tr>
<td>Defence</td>
<td>19.15</td>
<td>29.03</td>
<td>63.67</td>
<td>93.47</td>
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<td>Education</td>
<td>40.84</td>
<td>73.76</td>
<td>119.38</td>
<td>107.64</td>
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<td>Social security and welfare</td>
<td>3.12</td>
<td>5.50</td>
<td>11.55</td>
<td>32.13</td>
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<tr>
<td>Housing and community amenities</td>
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<td>Economic services</td>
<td>89.50</td>
<td>154.62</td>
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<tr>
<td>Agriculture</td>
<td>10.10</td>
<td>22.18</td>
<td>43.02</td>
<td>62.60</td>
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<tr>
<td>Electricity, gas and water</td>
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<tr>
<td>Transport and communications</td>
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<td>4.69</td>
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<td>Other economic services</td>
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<td>Others</td>
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#### External Trade Mn US dollars; calendar year

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<th>1998</th>
<th>1999</th>
<th>2000</th>
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<tr>
<td>Exports, fob</td>
<td>27350</td>
<td>62091</td>
<td>148780</td>
<td>183712</td>
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<tr>
<td>Imports, cif</td>
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<td>53345</td>
<td>132084</td>
<td>140237</td>
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<td>Trade balance</td>
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#### External Trade annual change, %

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<th>1999</th>
<th>2000</th>
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<td>54.2</td>
<td>18.2</td>
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<td>6.1</td>
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### China, People's Republic of
# Key Indicators of Developing Asian and Pacific Countries

## China, People's Republic of

### Exports, by SITC section

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</thead>
<tbody>
<tr>
<td>Food and live animals</td>
<td>3803</td>
<td>6609</td>
<td>9954</td>
<td>10513</td>
<td>10458</td>
<td>12281</td>
<td>12777</td>
<td>14623</td>
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<tr>
<td>Beverage and tobacco</td>
<td>106</td>
<td>342</td>
<td>1370</td>
<td>975</td>
<td>711</td>
<td>745</td>
<td>873</td>
<td>984</td>
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<td>Crude materials excl. fuels</td>
<td>2653</td>
<td>3537</td>
<td>4375</td>
<td>3519</td>
<td>3921</td>
<td>4482</td>
<td>4172</td>
<td>4404</td>
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<td>Mineral fuels, etc.</td>
<td>7132</td>
<td>5237</td>
<td>5332</td>
<td>5175</td>
<td>4659</td>
<td>7855</td>
<td>8405</td>
<td>8372</td>
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<tr>
<td>Animal, vegetable oil and fats</td>
<td>135</td>
<td>161</td>
<td>454</td>
<td>307</td>
<td>132</td>
<td>116</td>
<td>111</td>
<td>98</td>
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<td>Chemicals</td>
<td>1358</td>
<td>3730</td>
<td>9094</td>
<td>10321</td>
<td>10373</td>
<td>12098</td>
<td>13352</td>
<td>15329</td>
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<td>Basic manufactures</td>
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<td>12576</td>
<td>32240</td>
<td>32477</td>
<td>33262</td>
<td>42546</td>
<td>43813</td>
<td>52957</td>
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<td>Machines, transport equipment</td>
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<td>5988</td>
<td>31407</td>
<td>50217</td>
<td>58386</td>
<td>82900</td>
<td>94801</td>
<td>128983</td>
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<td>Miscellaneous manufactured goods</td>
<td>3486</td>
<td>12686</td>
<td>54548</td>
<td>70200</td>
<td>72510</td>
<td>86278</td>
<td>87110</td>
<td>101168</td>
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<td>Unclassified goods</td>
<td>3413</td>
<td>11625</td>
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<td>5</td>
<td>9</td>
<td>221</td>
<td>584</td>
<td>648</td>
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</table>

### Exports, by principal commodity

1. Cotton yarn and cloth | 1289 | 1993 | 3990 | 3110 | 3240 | 3716 | 3934 | 5264 |
2. Crude petroleum | 5236 | 3402 | 3030 | 1523 | 752 | 2128 | 1383 | 1232 |
3. Aquatic products | 275 | 1316 | 2087 | 1734 | 1945 | 2267 | 2591 | 2872 |
4. Coal | 314 | 654 | 1011 | 1068 | 1084 | 1459 | 2667 | 2532 |
5. Cereals | 1040 | 544 | 80 | 1494 | 1186 | 1694 | 1098 | 1717 |

### Imports, by SITC section

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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Food and live animals</td>
<td>1553</td>
<td>3335</td>
<td>6132</td>
<td>3788</td>
<td>3619</td>
<td>4758</td>
<td>4976</td>
<td>5264</td>
</tr>
<tr>
<td>Beverage and tobacco</td>
<td>206</td>
<td>157</td>
<td>394</td>
<td>179</td>
<td>208</td>
<td>364</td>
<td>412</td>
<td>387</td>
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<tr>
<td>Crude materials excl. fuels</td>
<td>3236</td>
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### Direction of Trade

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### BALANCE OF PAYMENTS

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China, People's Republic of

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**Balance of Payments % of GDP**

| Exports                          | 8.2   | 13.3  | 18.3  | 19.4  | 19.6  | 23.1  | 23.0  | 26.3  |
| Imports                          | -12.5 | -10.9 | -15.7 | -14.5 | -16.0 | -19.9 | -20.0 | -22.8 |
| Trade balance                    | -4.3  | 2.4   | 2.6   | 4.9   | 3.6   | 3.2   | 2.9   | 3.6   |
| Current account balance          | -3.7  | 3.1   | 0.2   | 3.3   | 2.1   | 1.9   | 1.5   | 2.9   |
| Overall balance                  | -0.8  | 3.1   | 3.2   | 0.7   | 0.9   | 1.0   | 4.1   | 6.1   |

**INTERNATIONAL RESERVES**  Mn US dollars; as of end of period

| Total                            | 13214 | 30209 | 76036 | 149812 | 158336 | 168855 | 218698 | 295202 |
| Gold, national valuation         | 486   | 623   | 660   | 624    | 808    | 578    | 3093   | 4074   |
| Foreign exchange                 | 11913 | 28594 | 73579 | 149959 | 154675 | 165574 | 212165 | 286407 |
| Reserve position in the Fund     | 332   | 430   | 1216  | 3553   | 2312   | 1905   | 2590   | 3723   |
| SDRs                             | 483   | 562   | 582   | 676    | 741    | 798    | 851    | 998    |

**EXCHANGE RATES**  Yuan per US dollar

| Average of period                | 2.9367 | 4.7832 | 8.3514 | 8.2790 | 8.2783 | 8.2785 | 8.2785 | 8.2770 |

**EXTERNAL INDEBTEDNESS**  Mn US dollars; as of end of year

| Total debt outstanding and disbursed | 16696 | 55301 | 118090 | 144007 | 152085 | 145706 | 170110 | ...   |
| Long-term debt                     | 9937  | 45515 | 95764  | 126667 | 136905 | 132626 | 126190 | ...   |
| Public and publicly guaranteed     | 9937  | 45515 | 94674  | 99424  | 99217  | 94837  | 91706  | ...   |
| Private non-guaranteed             | -     | 1090  | 27243  | 37688  | 37789  | 34484  | ...    |       |
| Short-term debt                    | 6419  | 9317  | 22325  | 17540  | 15180  | 13900  | 43920  | ...   |
| Use of IMF credit                 | 340   | 469   | -      | -      | -      | -      | -      | ...   |
| External debt as % of GNI         | 5.7   | 15.2  | 19.0   | 15.6   | 15.5   | 13.7   | 15.0   | ...   |
| Total long-term debt as % of total debt | 59.5 | 82.3  | 81.1   | 88.0   | 90.0   | 91.0   | 74.2   | ...   |
| Short-term debt as % of total debt | 38.4 | 16.8  | 18.9   | 12.0   | 10.0   | 9.0    | 25.8   | ...   |
| Debt service as % of exports of goods and services | 8.3 | 11.7  | 9.9    | 8.6    | 11.7   | 9.3    | 7.9    | ...   |

<table>
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<th>Debt service Mn US dollars; transactions during the year</th>
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<td>Interest on long-term debt</td>
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<td>Interest on short-term debt</td>
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<th>Average terms of new commitments</th>
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<td>Maturity (years)</td>
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<td>Grace period (years)</td>
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<td>Grant element (%)</td>
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### Key Indicators of Developing Asian and Pacific Countries

#### China, People's Republic of

|------|------|------|------|------|------|------|------|------|

**Footnotes:**
Some footnotes apply only to the 18-year time series available on-line.

- **a** Refers to the economically active population aged 16 and over who are capable to work, are participating in or willing to participate in economic activities, including employed persons and unemployed persons.
- **b** Refers to persons who are engaged in social labor and receive remuneration payment or earn business income.
- **c** Includes those in mining and quarrying, manufacturing, and production and supply of electricity, gas and water.
- **d** Includes those employed in construction.
- **e** Refers to unemployed and unemployment rate of urban areas only.
- **f** Includes farming, forestry, animal husbandry, and fishery.
- **g** Refers to the difference between totals of GDP by industrial origin and GDP by expenditure.
- **h** Estimated as GDP by expenditure less private and government consumption.
- **i** Refers to hydropower, thermal power, and nuclear power.
- **j** Refers to consolidated data of the People’s Bank of China, the specialized banks, and rural credit cooperatives.
- **k** Refers to claims on non-financial sectors.
- **l** Refers to consolidated central, provincial and local governments.
- **m** For 1996 onwards, data refers to non-productive expenditures.
- **n** Refers to productive expenditures beginning 1996.
- **o** Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for grants and net lending are not available.
- **p** Refers to economic construction.
- **q** For 1992 and 1993, a new commodity catalogue was adopted. Unclassified goods have been included in different categories of commodities.
- **r** Data for 2002 may not be comparable with earlier period as sources of data are different.
- **s** Figures relate to current transfers.