



" " M1

7	M1	25.4%	5	20%	
	26.9%	"	7	10.2%	M1
			M1	2015	1
1					2016
▶			M1	M1	7.44
	MO			2,700	4.26
	2.91		3.6%	57.2%	39.1%
▶					
	9,930	-M1	13.3%		
	2,480	1,700			
"	"	"	"	"	"
"	"		M1		
▶					
▶					
▶					
			M1		
	M1	7	M1	11	20%
		20%			20%
"	"				—
			"		"

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- | 7 FOMC (2016.08.18)
- | (2016.08.17)
- | 2016 8 8 -12 (2016.08.16)
- | SDR (2016.08.15)
- | (2016.08.15)
- | (2016.08.14)





" " M1

M1 24.6% 5 M2 20% 1 7 M1 25.4% 26.8%

7 M2 10.2% 11.8%

16 M1 2 3 2.9% M1

M1 2010

M1

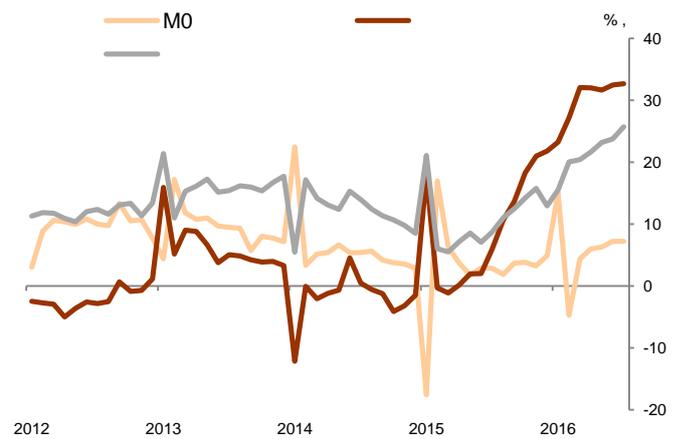
M0 44.29 M1 14.3% 42.5% 43.2% M0 7 M1

32.7% 25.7% 2 3 -1.2% 5.5%

2016 1 2015 1 M1 3

► M0 3.6% 57.2% 39.1% M1 2,700 M1 7.44 2.91

► 2,480 9,930 1,700 ~M1 13.3% 4,900



1 M1 5 4 M1 7 25 " " " "



2015
2012 38.44% 5.51 4.07

3.64 ~M1 49.0%

M1

M1 2 8 15 M1 M2
M1

▶ 6 1 1.5 3.0% 1.5% 2014 11 0.35%
M1 4

▶ 39.8% 2015 5.3% 5 1~7 6 M1
30.9%

▶ 6.5% M1 GDP 3.5% 1~7 6.11 2015 13.0%
1.64 5 7

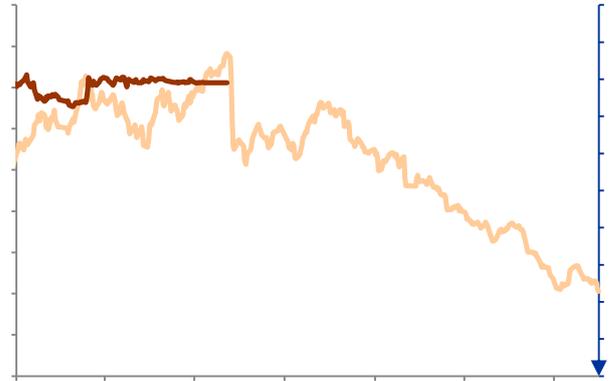
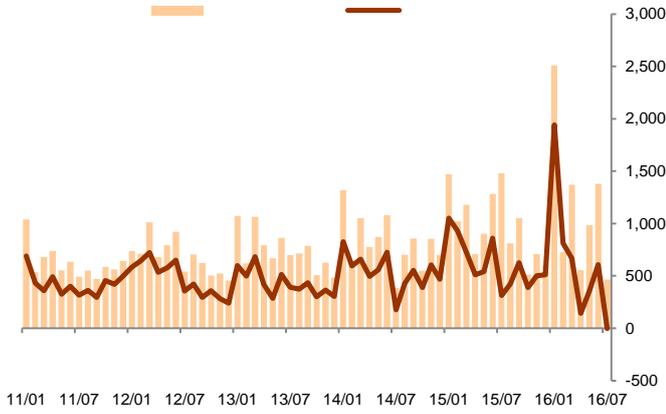
M1

	M1					%
	1Q14	1Q15	1Q16	1Q14-1Q15	1Q15-1Q16	1Q15-1Q16
	32,768	33,721	41,158	953	7,437	100.0
	13,425	13,270	17,527	-155	4,257	57.2
	3,692	4,216	5,209	523	993	13.3
	2,528	2,855	3,358	328	502	6.8
	1,165	1,360	1,851	196	490	6.6
	349	386	634			

² 7 25 " " " " M1



M1

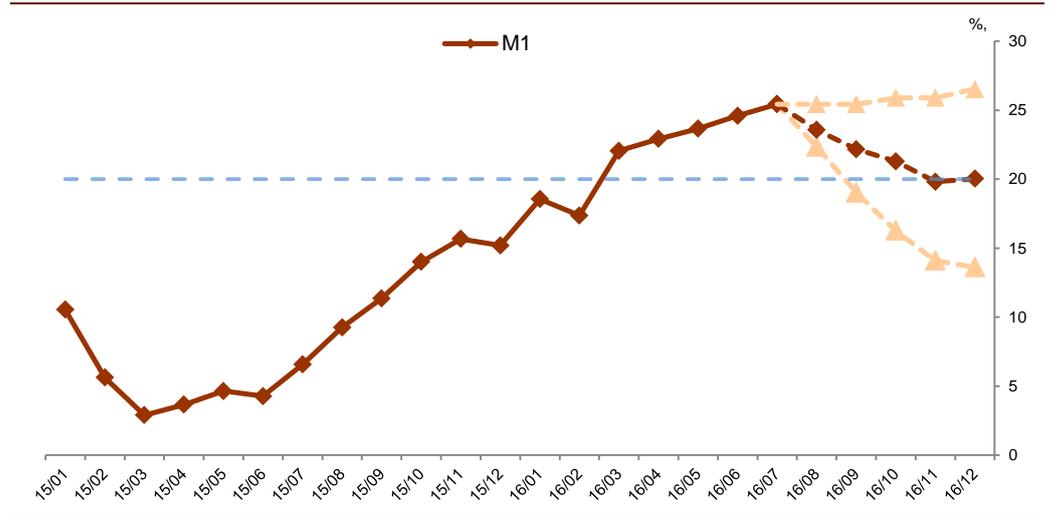


2014/09/30	1			2				
		30%			0.7			
2015/03/30	1			2			40%	
		20%	1					30%
2015/09/30	" "					25%		
2016/02/02	" "					25%	5	1
						30%		
2016/02/19			3%		1.5%	2%		2
2016/03/25				2	5			50%
		70%						
2016/03/25		2			3			1
	2		1				4	
2016/03/25					60	50		2
		50						
2016/04/01			1		30%			
2016/08/11	1						35%	1
2016/08/11	1							



		"	"	2014
			2015	4
	---			6
13		12		





		2015/9	2015/10	2015/11	2015/12	2016/1	2016/2	2016/3	2016/4	2016/5	2016/6	2016/7	2015	2016E	2017E
GDP		175,616	-	-	192,251	-	-	160,710	-	-	179,927	-	685,506		
GDP	%	6.9	-	-	6.8	-	-	6.7	-	-	6.7	-	6.9	6.7	6.7
GDP	%	1.8	-	-	1.5	-	-	1.2	-	-	1.8	-	-		
GDP															
GDP	%	6.0	-	-	6.1	-	-	7.1	-	-	7.3	-	6.4	8.1	8.2
GDP	%	-0.9	-	-	-0.6	-	-	0.4	-	-	0.6	-	-0.5	1.3	1.4
		4.0	-	-	4.1	-	-	5.7	-	-	4.9	-	4.1		
		3.0	-	-	2.9	-	-	2.4	-	-	2.5	-	2.9		
		-0.1	-	-	-0.1	-	-	-1.4	-	-	-0.7	-	-0.1		
CPI	%	1.6	1.3	1.5	1.6	1.8	2.3	2.3	2.3	2.0	1.9	1.8	1.4	1.9	1.8
CPI	%	2.7	1.9	2.3	2.7	4.1	7.3	7.6	7.4	5.9	4.6	3.3	2.3		
CPI	%	1.0	0.9	1.1	1.1	1.2	1.0	1.0	1.1	1.1	1.2	1.4	1.0		
PPI	%	-5.9	-5.9	-5.9	-5.9	-5.3	-4.9	-4.3	-3.4	-2.8	-2.6	-1.7	-5.2	-2.2	1.2
PMI															
PMI	%	49.8	49.8	49.6	49.7	49.4	49.0	50.2	50.1	50.1	50.0	49.9	-		
PMI	%	47.2	48.3	48.6	48.2	48.4	48.0	49.7	49.4	49.2	48.6	50.6	-		
	%	5.7	5.6	6.2	5.9	-	5.4	6.8	6.0	6.0	6.2	6.0	6.1	6.0	6.0
	%	0.49	0.40	0.59	0.45	0.44	0.40	0.63	0.44	0.45	0.50	0.52	-		
	%	-1.7	-2.0	-1.9	-2.3	-	4.8	7.4	6.5	6.4	6.2		-2.3		
	%	10.9	11.0	11.2	11.1	-	10.2	10.5	10.1	10.0	10.6	10.2	10.7	10.7	10.5
	%	0.82	0.82	0.92	0.85	0.90	0.58	0.98	0.82	0.77	0.92	0.75	-		
	%	10.3	10.2	10.2	10.0	-	10.2	10.7	10.5	9.6	9.0	8.1	10.0	11.3	11.8
	%	8.3	8.3	8.4	8.1	-	7.5	6.4	6.0	4.6	3.3	3.0	8.1		
	%	18.1	17.4	18.0	17.3	-	15.7	19.2	19.7	19.8	20.3	18.7	17.3		
	%	2.6	2.0	1.3	1.0	-	3.0	6.2	7.2	7.0	6.1	5.3	1.0		
	%	0.91	0.92	0.81	0.71	0.65	0.60	0.62	0.50	0.52	0.45	0.31	-		
	%	15.3	14.9	15.6	14.4	-	43.6	54.1	55.9	50.7	42.1	39.8	14.4		
	%	7.5	7.2	7.4	6.5	-	28.2	33.1	36.5	33.2	27.9	26.4	6.5		
	%	-12.6	-13.9	-14.7	-14.0	-	13.7	19.2	21.4	18.3	14.9	13.7	-14.0		
	%	3.0	2.3	1.8	1.3	-	5.9	5.8	5.8	5.6	5.0	4.8	1.3		
	%	-3.7	-7.0	-7.1	-1.6	-11.4	-25.3	11.5	-1.8	-4.1	-4.9	-4.4	-2.9	-3.8	1.8
	%	-20.4	-18.8	-9.0	-7.4	-19.0	-13.8	-7.6	-10.9	-0.4	-8.4	-12.5	-14.2	-5.4	3.2
FDI		596	613	540	596	609	305	274	431	473	479	523	5,930	5,988	5,873
		103	79	89	139	120	179	102	200	134	153	139	1,263		
	GDP	655	-	-	919	-	-	393	-	-	594	-	2,932		
	%	-1,626	-	-	-1,659	-	-	-1,234	-	-	-939	-	-5,041		
		35,141	35,255	34,383	33,304	32,309	32,023	32,126	32,197	31,917	32,052	32,011	33,304		
	%	9.4	8.7	11.4	14.2	-	6.5	7.7	15.0	7.7	1.9	3.7	8.4		
	%	26.9	36.1	25.9	0.8	-	12.2	20.3	4.6	17.8	20.3	0.3	15.8		
	%	-6,907	944	-4,982	-13,263	-	6,215	-5,277	2,414	0	-7,003	2,002	-23,551	-22,000	
M2	%	13.1	13.5	13.7	13.3	14.0	13.3	13.4	12.8	11.8	11.8	10.2	13.3	13.0	13.0
M1	%	11.4	14.0	15.7	15.2	18.6	17.4	22.1	22.9	23.7	24.6	25.4	15.2		
MO	%	3.7	3.8	3.2	4.9	15.1	-4.8	4.4	6.0	6.3	7.2	7.2	4.9		
		-3,192	5,785	14,300	-370	20,400	8,467	25,200	8,323	18,300	24,600	5,071	149,700		
		10,500	5,136	7,089	5,978	25,100	7,266	13,700	5,556	9,855	13,800	4,636	117,200	139,000	151,000
		13,571	5,593	10,255	18,114	34,253	8,245	24,040	7,872	6,836	16,293	5,460	154,086		
		-3,092	5,111	2,845	-14,582	5,119	-1,690	-1,739	9,318	1,619	-3,295	4,882	-914		
		-2,641	533	-3,158	-7,082	-6,445	-2,279	-1,448	-544	-537	-977	-1,905	-22,144		
1	%	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1	%	4.60	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
	%	18.0	17.5	17.5	17.5	17.5	17.5	17.0	17.0	17.0	17.0	17.0	17.5	16.5	
	/	6.36	6.35	6.40	6.49	6.55	6.55	6.46	6.46	6.58	6.63	6.65	6.49		
	/	6.36	6.32	6.40	6.49	6.58	6.55	6.47	6.49	6.58	6.64	6.65	6.49	6.68	
	2010=100	126.2	125.6	127.3	125.9	124.9	123.9	123.0	121.3	121.1	119.5	117.9	-		
	2010=100	130.2	129.0	131.0	130.3	129.8	130.9	128.7	126.3	125.2	123.1	121.7	-		





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