

## KEY ECONOMIC AND FINANCIAL STATISTICS

	1999	2000	2001	2002	2003
<b>National Income Aggregates</b>					
<b>Gross Domestic Product</b>					
At Current Market Prices (S\$m)	139,615.9	159,662.1	154,078.0	158,064.1	159,135.0
Growth Rate (% change)	1.8	14.4	-3.5	2.6	0.7
At 1995 Market Prices (S\$m)	147,834.4	162,162.3	159,073.0	162,493.2	164,265.9
Growth Rate (% change)	6.9	9.7	-1.9	2.2	1.1
<b>Gross National Income</b>					
At Current Market Prices (S\$m)	142,617.3	159,097.0	155,472.3	157,818.5	157,173.9
Growth Rate (% change)	1.1	11.6	-2.3	1.5	-0.4
<b>Labour Force</b>					
Unemployment Rate (%)	3.5	3.1	3.3	4.4	4.7
Productivity Growth (% change)	7.3	5.4	-5.2	3.6	2.3
Changes in Employment ('000)	39.9	108.5	-0.1	-22.9	-12.9
Average Monthly Earnings (% change)	2.7	8.9	2.3	0.8	1.7
Unit Labour Cost (% change)	-9.0	0.4	5.3	-2.3	-0.6
<b>Savings and Investment</b>					
Gross National Savings (S\$m)	70,644.6	73,984.6	67,150.2	67,238.5	70,351.3
As % of GNI	49.5	46.5	43.2	42.6	44.8
Gross Domestic Capital Formation (S\$m)	44,739.5	51,150.6	38,296.3	33,444.1	21,245.0
As % of GNI	31.4	32.2	24.6	21.2	13.5
<b>Balance of Payments (S\$m)</b>					
Goods Balance	21,067.4	21,948.0	28,169.9	35,543.8	51,079.4
Exports of Goods	210,812.7	257,472.3	239,511.1	245,799.6	274,932.6
Growth Rate (% change)	7.0	22.1	-7.0	2.6	11.9
Imports of Goods	189,745.3	235,524.3	211,341.2	210,255.8	223,853.2
Growth Rate (% change)	8.7	24.1	-10.3	-0.5	6.5
Services and Other Balances	4,837.7	886.0	684.0	-1,749.4	-1,973.1
Current Account Balance	25,905.1	22,834.0	28,853.9	33,794.4	49,106.3
As % of GNI	18.2	14.4	18.6	21.4	31.2
Capital and Financial Account Balance	-24,353.4	-10,202.6	-25,860.6	-24,404.5	-44,037.7
Balancing Item	5,769.5	-796.0	-4,595.2	-7,103.4	6,705.9
Overall Balance	7,321.2	11,835.4	-1,601.9	2,286.5	11,774.5
Official Foreign Reserves	128,457.0	139,260.0	139,942.1	142,721.3	163,189.5
<b>Inflation (% change)</b>					
Consumer Price Index	0.0	1.3	1.0	-0.4	0.5
GDP Deflator	-4.7	4.3	-1.6	0.4	-0.4

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<b>Monetary Aggregates (% change)</b>					
M1	14.2	6.9	8.5	-0.7	8.1
M2	8.5	-2.0	5.9	-0.3	8.1
M3	7.3	-1.8	4.0	-0.8	5.9
<b>Interest Rates (period average, % per annum)</b>					
Prime Lending Rate	5.80	5.83	5.67	5.34	5.31
Banks' 3-month Fixed Deposit Rate	1.68	1.71	1.52	0.87	0.51
Banks' 3-month Domestic Interbank Rate	2.12	2.57	2.00	0.95	0.73
3-month US\$ SIBOR	5.41	6.53	3.78	1.80	1.22
<b>Exchange Rates (period average, S\$ per)</b>					
US Dollar	1.6949	1.7239	1.7917	1.7906	1.7422
Pound Sterling	2.7427	2.6134	2.5809	2.6885	2.8467
Euro	1.8093	1.5930	1.6050	1.6909	1.9703
100 Japanese Yen	1.4944	1.6001	1.4751	1.4309	1.5044
Malaysian Ringgit	0.4460	0.4537	0.4715	0.4712	0.4585
<b>Banking and Finance</b>					
Commercial Banks' Assets/Liabilities (S\$m)	321,045.4	335,816.0	373,747.9	353,115.0	362,528.4
Growth Rate (% change)	4.0	4.6	11.3	-5.5	2.7
Finance Companies' Assets/Liabilities (S\$m)	20,742.4	19,801.1	14,961.1	13,722.3	7,902.7
Growth Rate (% change)	-5.5	-4.5	-24.4	-8.3	-42.4
Merchant Banks' Assets/Liabilities (S\$m)	56,999.6	59,871.2	56,398.4	52,564.3	58,202.6
Growth Rate (% change)	-5.9	5.0	-5.8	-6.8	10.7
Asian Currency Units' Assets/Liabilities (US\$m)	477,241.7	481,693.0	465,472.8	482,612.3	509,145.9
Growth Rate (% change)	-5.1	0.9	-3.4	3.7	5.5
<b>Insurance</b>					
Life Insurers' Assets/Liabilities (S\$m)	29,138.9	35,397.9	48,714.2	54,658.7	63,865.6
Growth Rate (% change)	30.8	21.5	37.6	12.2	16.8
General Insurers' Assets/Liabilities (S\$m)	9,719.8	10,011.9	10,982.5	12,130.3	13,540.9
Growth Rate (% change)	6.7	3.0	9.7	10.5	11.6
<b>CPF</b>					
Excess of Contributions Over Withdrawals (S\$m)	14.7	-478.4	-566.5	1,304.1	4,001.7
<b>Domestic Capital Market</b>					
Net Funds Raised in Domestic Capital Market (S\$m)	24,383.6	28,919.7	36,408.5	29,014.3	35,037.8