

US\$ / S\$ FORWARD SWAP POINTS

	Jan 2009			Feb 2009			Mar 2009			Apr 2009		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1										-3.88	-5.00	-6.69
2	-5.00	-0.63	-11.75	-0.09	-13.13	-23.25	-0.36	-4.88	-13.19	-2.68	-3.13	-4.38
3				-0.63	-13.63	-22.25	-0.33	-5.25	-13.00	-1.00	-0.25	-0.25
4				-0.73	-14.00	-21.79	-0.26	-5.31	-11.36			
5	-4.32	-0.21	-12.86	-0.99	-13.00	-22.14	-0.11	-5.50	-10.63			
6	-3.73	-1.69	-10.63	-2.00	-14.00	-24.75	-0.54	-5.69	-11.50	-0.06	-0.06	0.00
7	-3.49	0.00	-8.88							0.48	-0.69	0.00
8	-3.38	0.00	-10.00							0.35	0.00	-1.50
9	-2.53	-1.44	-9.63	-1.47	-12.88	-22.50	-1.68	-7.00	-15.06	-1.00	-3.63	-5.63
10				-1.46	-13.00	-21.63	-2.40	-9.36	-18.71			
11				-1.00	-11.56	-20.00	-2.73	-10.00	-19.19			
12	-2.00	-1.91	-7.63	-1.00	-11.29	-21.00	-2.00	-9.38	-18.13			
13	-1.94	-1.31	-4.41	-0.94	-12.00	-19.75	-1.10	-5.50	-13.75	-1.00	-4.93	-5.63
14	-1.45	-2.00	-4.56							-0.91	-4.21	-9.93
15	-0.80	-3.00	-8.00							0.29	-2.50	-5.94
16	-1.25	-7.88	-15.44	-1.48	-11.50	-24.63	-0.50	-5.00	-10.00	0.61	-2.31	-4.50
17				-1.44	-11.06	-23.63	-1.55	-3.94	-8.44	0.03	-4.00	-7.56
18				-0.91	-11.69	-21.50	-3.88	-3.00	-2.00			
19	-1.72	-11.00	-21.75	-0.96	-10.00	-19.71	-1.00	-1.00	-3.76			
20	-1.11	-10.14	-22.57	-0.71	-9.88	-19.06	-1.00	-3.00	-4.75	0.25	-3.19	-6.50
21	-0.14	-10.00	-21.69							0.03	-3.38	-6.00
22	-1.47	-15.50	-32.38							0.00	-4.00	-7.00
23	-1.09	-14.75	-27.00	-0.11	-10.00	-18.00	-0.41	-4.00	-6.63	-0.47	-4.75	-9.56
24				0.00	-8.00	-18.13	-0.38	-3.50	-6.75	-0.97	-5.50	-9.50
25				-0.61	-8.63	-19.88	-1.20	-2.19	-4.88			
26				-0.29	-8.75	-18.69	-2.22	-0.13	-1.00			
27				-0.03	-8.00	-16.31	-3.50	-2.13	-2.75	-1.48	-5.94	-10.75
28	-0.19	-14.75	-25.00							-1.23	-5.31	-9.13
29	-1.03	-12.25	-20.50							-1.46	-5.44	-9.94
30	-1.50	-10.00	-18.00				-3.50	-2.00	-2.00	-1.50	-5.94	-11.00
31							-5.31	-6.00	-7.63			

Source: Source: The Association of Banks in Singapore (ABS) - Reuters is the official and exclusive calculating agent of the ABS fixing rates.

Note: '1' = discount. These forward swap points are the average of buying and selling of the fixing rates.

To derive the forward rate for the US\$, the forward premium/discount should be added/subtracted from the US\$/S\$ spot exchange rate.

	May 2009			Jun 2009			Jul 2009			Aug 2009		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1				-0.55	-1.00	-1.81	1.00	2.00	3.19			
2				-0.89	-2.25	-3.03	0.71	1.71	2.63			
3				-0.38	-1.00	-2.31	0.79	2.06	3.19	2.13	4.00	5.63
4	-1.30	-5.50	-11.00	0.89	1.00	0.06				3.35	5.44	7.50
5	-1.01	-4.65	-9.00	1.13	1.33	0.91				3.20	5.19	6.60
6	-0.58	-4.00	-7.00				1.13	2.50	3.50	2.48	5.50	6.63
7	-0.36	-3.50	-5.00				1.10	2.83	3.44	2.46	5.00	6.50
8	-0.30	-2.81	-6.06	0.50	-1.00	-4.21	1.10	3.00	3.88			
9				0.80	-0.50	-2.38	1.21	2.88	3.14			
10				1.00	1.00	-0.19	1.23	2.76	3.23			
11	-0.64	-3.00	-4.94	1.09	1.00	1.00				2.69	5.56	7.88
12	-0.68	-2.97	-4.63	0.50	1.00	-0.22				2.70	6.00	7.88
13	-0.57	-2.00	-3.78				1.26	3.00	4.25	2.08	5.06	6.38
14	-0.28	-0.94	-1.94				1.36	3.00	4.00	2.14	5.00	7.00
15	-0.69	-1.50	-2.94	0.94	1.06	1.38	1.34	2.76	3.94			
16				1.50	1.00	0.94	1.13	2.50	3.53			
17				1.23	1.01	2.00	1.20	2.20	2.90	2.50	5.50	8.00
18	-0.56	-1.43	-1.57	0.70	0.76	0.07				2.50	5.50	7.56
19	-0.21	-0.50	-2.06	1.23	1.00	0.59				2.50	5.27	7.94
20	-0.22	-0.81	-1.56				1.04	2.00	2.81	2.66	5.82	8.26
21	0.39	0.28	0.19				1.00	2.30	3.03	2.56	5.50	8.48
22	0.65	0.13	0.88	1.38	1.76	2.13	1.10	2.00	3.00			
23				1.80	2.00	3.00	1.20	2.19	3.41			
24				1.80	1.88	1.75	1.50	2.50	3.03	2.55	6.00	8.56
25	0.69	1.00	0.31	2.00	2.09	2.50				2.80	6.50	8.66
26	0.49	1.00	1.50	2.10	2.33	2.63				2.80	7.19	9.73
27	-0.16	-0.13	-1.31				1.30	2.50	3.50	3.04	7.50	10.19
28	-0.18	0.00	1.06				1.56	3.00	3.50	3.22	8.63	11.91
29	-0.48	-0.39	-0.63	3.04	3.21	4.00	1.67	2.75	3.71			
30				2.04	3.00	4.00	1.93	3.32	3.75			
31							2.00	4.00	5.00	3.50	9.00	14.50

	Sep 2009			Oct 2009			Nov 2009			Dec 2009		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1	3.15	8.03	13.00	2.96	7.54	13.64				4.80	12.50	19.37
2	2.88	8.13	13.00	2.90	7.00	13.00	3.82	9.84	14.57	4.20	11.00	18.00
3	3.10	7.96	14.32				3.90	9.63	14.94	3.71	10.03	16.81
4	2.91	8.00	14.00				4.06	11.47	15.84	4.10	10.50	16.38
5				2.75	6.56	12.25	3.51	9.76	14.00			
6				2.38	5.91	10.19	3.40	10.00	13.79			
7	3.10	8.25	14.00	2.83	6.95	12.00				3.80	10.00	14.78
8	2.80	8.00	12.50	2.21	6.08	10.79				3.10	9.07	13.59
9	2.10	7.00	11.89	2.24	6.04	11.00	3.30	9.50	14.00	3.20	9.13	14.00
10	1.53	4.57	9.61				3.22	10.14	13.89	2.79	8.90	14.00
11	1.40	4.50	8.13				3.50	10.70	14.37	2.89	8.94	13.50
12				2.54	6.41	11.63	3.20	10.83	15.38			
13				2.58	7.00	11.38	3.21	10.13	14.25			
14	1.40	4.09	8.25	2.60	7.00	11.50				3.20	9.26	14.50
15	2.20	6.00	9.83	2.46	6.87	10.86				2.79	9.00	14.50
16	2.26	6.39	9.50	2.80	7.00	11.03	3.27	10.25	14.59	2.90	9.23	14.84
17	2.11	5.64	9.06				3.10	9.93	13.38	2.90	9.44	15.24
18	2.20	5.93	10.00				3.20	9.81	13.59	3.00	10.00	15.00
19				2.80	6.87	11.43	3.20	10.00	14.13			
20				2.77	7.00	10.83	3.88	11.83	15.93			
21				2.73	7.00	11.00				3.10	9.83	15.46
22	2.50	7.00	12.29	3.00	7.15	11.38				3.40	10.29	16.39
23	3.20	8.00	14.94	2.91	7.21	11.47	4.10	11.50	16.29	3.43	10.50	17.56
24	3.05	8.00	13.44				4.11	11.20	16.93	3.50	10.84	18.00
25	3.00	7.81	12.84				4.30	12.19	17.50			
26				2.96	7.65	11.53	4.61	12.50	18.69			
27				3.11	8.00	12.38						
28	2.94	7.53	13.68	2.89	7.78	11.86				3.71	11.13	18.38
29	2.90	7.50	13.50	2.99	8.06	13.00				4.20	12.03	18.94
30	2.91	7.23	12.69	3.38	9.10	12.85	4.70	12.50	19.64	4.60	12.98	21.00
31										4.50	12.50	20.57

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	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1				-17.57	-51.89	-98.07				-21.07	-47.93	-76.43
2	-33.81	-81.06	-147.06							-21.47	-49.22	-79.25
3	-38.88	-85.13	-149.31				-22.50	-49.25	-88.00	-20.81	-48.13	-80.91
4	-41.19	-90.00	-161.00	-18.36	-51.82	-99.00	-21.39	-47.93	-84.21	-19.59	-45.84	-75.97
5				-21.09	-57.28	-105.69	-20.21	-47.29	-84.14			
6				-20.34	-53.17	-105.69	-23.21	-51.68	-90.71			
7	-40.81	-95.00	-166.38				-23.50	-53.29	-92.86	-19.38	-44.31	-72.94
8	-39.00	-96.13	-166.31							-21.03	-42.78	-70.75
9	-37.00	-95.00	-163.88							-22.19	-45.66	-77.50
10	-36.63	-92.00	-160.13				-26.00	-55.00	-92.86	-23.16	-53.56	-85.09
11	-36.14	-92.21	-162.36	-19.42	-52.50	-95.08	-23.52	-53.00	-92.14	-22.50	-53.00	-85.19
12				-18.36	-49.93	-93.71	-23.77	-55.71	-95.50			
13				-20.64	-52.93	-94.86	-23.39	-55.29	-95.50			
14	-36.07	-87.06	-151.81	-21.43	-55.00	-97.07	-22.58	-56.21	-95.00	-21.64	-49.43	-81.36
15	-33.00	-81.00	-144.44	-22.13	-58.14	-102.71				-22.24	-47.00	-77.06
16	-33.14	-81.29	-141.14							-22.89	-47.39	-79.79
17	-31.79	-78.06	-137.81				-18.00	-43.57	-68.43	-23.86	-52.57	-89.36
18	-28.00	-72.62	-131.36	-22.00	-57.59	-102.50	-15.32	-37.00	-63.00	-24.11	-57.32	-98.93
19				-24.00	-58.88	-104.56	-17.61	-43.39	-75.00			
20				-22.06	-57.94	-105.25	-17.21	-40.71	-71.14			
21	-29.52	-70.88	-128.00	-19.44	-55.19	-101.13				-23.12	-55.69	-98.94
22	-28.69	-70.59	-125.56	-20.60	-55.72	-102.13				-25.00	-57.84	-100.13
23	-24.31	-62.36	-111.07							-25.00	-58.03	-101.38
24	-25.59	-64.81	-115.69				-19.58	-43.25	-75.58	-22.59	-57.00	-98.13
25	-24.72	-65.00	-119.00	-21.06	-55.44	-103.00	-19.68	-45.50	-79.97	-19.06	-53.00	-90.81
26				-19.66	-52.88	-97.75	-20.13	-47.49	-79.62			
27				-21.86	-52.23	-95.06	-20.14	-46.43	-74.43			
28	-20.28	-60.56	-113.25	-22.20	-53.94	-96.00	-20.63	-46.78	-74.50	-17.07	-47.94	-87.50
29	-18.94	-57.66	-111.44	-22.47	-53.00	-94.00				-16.22	-46.06	-87.13
30	-19.00	-57.00	-106.25							-17.13	-49.00	-90.63
31	-16.90	-52.00	-96.69				-19.55	-47.22	-76.66			

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Note: '1' = discount. These forward swap points are the average of buying and selling of the fixing rates.

To derive the forward rate for the US\$, the forward premium/discount should be added/subtracted from the US\$/S\$ spot exchange rate.

	May 2008			Jun 2008			Jul 2008			Aug 2008		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1							-19.63	-56.00	-108.90	-22.01	-62.94	-114.56
2	-18.17	-50.00	-91.19	-18.51	-47.07	-88.50	-19.91	-55.00	-106.64			
3				-19.00	-49.00	-90.57	-20.64	-56.19	-107.88			
4				-18.83	-49.21	-90.00	-20.78	-56.81	-109.25	-23.26	-62.03	-115.75
5	-20.03	-51.94	-90.38	-18.47	-46.00	-83.71				-22.87	-63.25	-117.03
6	-19.53	-51.41	-90.06	-18.27	-45.00	-81.43				-22.10	-65.28	-119.00
7	-17.81	-48.69	-85.25				-22.00	-55.25	-109.25	-21.84	-63.31	-118.15
8	-16.04	-44.50	-81.29				-20.79	-55.46	-109.00	-20.50	-60.50	-111.63
9	-16.69	-44.38	-82.63	-18.00	-45.79	-82.43	-20.74	-57.57	-108.79			
10				-18.32	-47.21	-86.79	-20.18	-55.00	-104.00			
11				-17.09	-47.09	-86.94	-20.55	-55.56	-104.88	-19.66	-56.97	-107.94
12	-15.90	-41.19	-78.50	-16.56	-46.31	-86.00				-17.70	-55.18	-105.25
13	-15.22	-41.63	-80.13	-16.25	-46.75	-85.00				-18.88	-57.38	-109.03
14	-15.50	-45.91	-86.25				-22.28	-57.38	-107.44	-19.21	-58.06	-110.50
15	-18.16	-46.63	-90.38				-21.63	-57.50	-109.63	-18.03	-55.63	-105.69
16	-20.64	-48.21	-93.86	-17.16	-47.69	-85.69	-21.00	-58.69	-109.00			
17				-19.91	-53.56	-96.56	-21.25	-59.00	-110.06			
18				-20.50	-55.00	-100.88	-20.91	-58.81	-109.19	-19.80	-57.38	-108.13
19				-19.29	-51.46	-98.57				-20.61	-58.53	-114.33
20	-19.96	-50.00	-96.29	-19.83	-56.50	-104.69				-19.11	-57.81	-112.56
21	-18.39	-51.43	-96.21				-22.00	-58.00	-110.00	-18.13	-55.28	-106.28
22	-16.75	-48.00	-92.36				-20.00	-57.31	-110.13	-18.94	-57.63	-110.56
23	-16.61	-47.00	-88.93	-19.00	-56.00	-106.38	-18.38	-56.84	-107.88			
24				-19.66	-55.00	-108.88	-18.71	-54.00	-105.86			
25				-19.38	-55.00	-110.94	-19.75	-57.69	-109.56	-20.64	-58.00	-110.56
26	-17.26	-46.61	-89.71	-19.68	-58.21	-111.00				-20.13	-57.38	-110.00
27	-15.64	-44.93	-83.50	-20.00	-57.66	-110.19				-19.70	-56.97	-107.75
28	-16.44	-44.36	-84.50				-19.59	-58.47	-111.81	-19.18	-56.00	-109.00
29	-17.04	-45.00	-84.00				-20.66	-61.88	-113.00	-19.78	-57.00	-109.59
30	-16.66	-45.57	-84.79	-20.00	-55.72	-108.00	-22.98	-62.44	-114.94			
31							-22.19	-62.25	-115.69			

	Sep 2008			Oct 2008			Nov 2008			Dec 2008		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1	-20.14	-58.04	-111.64							-11.00	-52.43	-112.71
2	-21.82	-58.66	-112.84	-29.13	-83.13	-156.50				-9.47	-48.00	-110.50
3	-19.91	-57.22	-108.63	-29.93	-89.71	-163.29	-17.31	-64.25	-132.75	-8.42	-46.00	-101.43
4	-18.94	-56.06	-106.81				-17.00	-65.86	-137.43	-8.31	-40.25	-93.75
5	-18.44	-55.35	-105.66				-15.19	-61.25	-129.63	-7.93	-37.71	-80.57
6				-34.38	-92.69	-160.00	-15.56	-60.69	-129.63			
7				-33.25	-92.81	-151.88	-14.56	-57.63	-128.00			
8	-18.03	-56.41	-107.63	-35.88	-95.88	-163.13						
9	-19.82	-56.06	-106.46	-49.13	-117.13	-198.38				-8.00	-39.21	-88.00
10	-19.14	-56.00	-106.00	-48.88	-140.00	-224.13	-12.41	-57.13	-126.13	-3.91	-29.81	-62.44
11	-18.16	-55.69	-105.38				-11.07	-51.71	-121.00	-3.97	-27.25	-56.25
12	-16.00	-54.25	-104.06				-6.06	-45.63	-104.63	-3.50	-29.00	-63.17
13				-44.63	-120.75	-200.00	-3.81	-39.50	-102.25			
14				-28.13	-95.00	-165.00	-6.63	-46.75	-109.69			
15	-16.53	-53.21	-104.61	-30.00	-100.63	-159.38				-0.57	-14.88	-45.25
16	-21.19	-53.13	-101.06	-34.63	-109.88	-187.50				-0.05	-15.14	-42.88
17	-24.25	-65.00	-120.00	-34.63	-109.88	-187.50	-7.56	-48.75	-117.38	-1.00	-7.44	-24.75
18	-45.19	-93.81	-148.88				-9.78	-54.75	-124.88	-2.26	-5.63	-22.75
19	-30.00	-70.00	-133.50				-8.69	-53.38	-120.38	-3.72	-4.31	-20.38
20				-30.00	-102.29	-167.43	-7.19	-51.13	-120.38			
21				-24.50	-85.50	-146.13	-5.75	-45.00	-107.38			
22	-23.00	-66.13	-124.88	-20.88	-83.38	-144.25				-5.97	-1.00	-14.25
23	-20.81	-61.56	-122.44	-19.38	-72.75	-141.13				-9.09	-5.13	-2.38
24	-22.00	-65.25	-132.88	-17.57	-71.57	-152.14	-7.64	-49.29	-110.86	-9.00	-3.00	-6.75
25	-24.75	-78.88	-156.25				-9.89	-54.00	-114.57			
26	-18.19	-65.63	-127.88				-10.12	-54.07	-114.43	-8.38	-2.00	-7.56
27							-11.09	-52.88	-112.38			
28				-10.38	-59.50	-129.13	-12.63	-53.50	-113.00			
29	-21.64	-68.00	-128.07	-12.36	-61.21	-128.86				-9.19	-2.00	-6.00
30	-23.88	-81.25	-146.00	-16.75	-66.63	-129.81				-7.14		-12.43
31				-20.13	-68.50	-138.25				-4.06	-1.63	-12.75

US\$ / S\$ FORWARD SWAP POINTS

	Jan 2007			Feb 2007			Mar 2007			Apr 2007		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1				-21.54	-71.60	-143.31	-24.53	-73.04	-143.89			
2				-21.96	-71.00	-144.00	-26.50	-73.25	-141.91	-28.47	-88.79	-175.14
3	-24.03	-72.29	-142.00							-30.83	-89.03	-176.00
4	-23.57	-71.42	-141.75							-29.32	-89.25	-176.94
5	-23.59	-71.50	-141.29	-22.03	-70.23	-143.46	-27.24	-74.79	-145.31	-30.13	-92.00	-182.13
6				-22.12	-70.65	-144.00	-29.01	-79.43	-154.86			
7				-21.99	-70.50	-144.00	-28.64	-81.29	-154.43			
8	-25.13	-71.00	-141.79	-21.70	-72.00	-144.29	-26.81	-78.26	-151.03			
9	-24.64	-70.64	-141.96	-21.33	-69.69	-142.00	-27.50	-78.55	-151.81	-30.39	-92.86	-184.29
10	-23.04	-69.50	-140.67							-32.00	-92.34	-183.81
11	-23.44	-70.27	-141.00							-32.04	-93.31	-188.13
12	-23.70	-70.06	-140.13	-21.06	-69.11	-142.13	-31.45	-82.00	-158.44	-31.36	-93.50	-185.81
13				-21.14	-69.19	-140.81	-32.36	-85.64	-168.29	-31.59	-93.50	-184.66
14				-21.62	-70.20	-143.25	-31.79	-92.36	-174.79			
15	-26.85	-70.86	-141.40	-21.92	-70.50	-144.25	-32.84	-93.69	-180.31			
16	-26.51	-71.27	-142.13	-22.30	-70.54	-144.12	-29.57	-89.79	-172.14	-31.79	-93.54	-185.13
17	-26.01	-71.50	-143.36							-36.13	-98.88	-196.38
18	-24.11	-71.40	-142.71							-37.21	-104.14	-206.04
19	-24.18	-71.00	-142.14				-31.11	-88.71	-173.00	-37.54	-108.07	-209.57
20							-30.18	-88.00	-175.42	-34.34	-102.94	-202.81
21				-22.00	-71.00	-144.08	-29.39	-90.00	-175.00			
22	-26.13	-72.43	-145.00	-21.97	-72.92	-144.12	-29.62	-90.36	-178.00			
23	-25.00	-71.52	-143.92	-22.00	-72.17	-143.25	-28.50	-87.54	-173.46	-32.94	-100.44	-198.00
24	-24.00	-71.00	-142.88							-35.94	-100.00	-197.93
25	-23.33	-71.38	-143.13							-34.50	-101.00	-200.81
26	-22.45	-70.89	-142.53	-23.66	-72.50	-145.13	-28.53	-84.83	-170.00	-32.63	-102.56	-201.56
27				-25.50	-73.41	-148.50	-29.32	-86.86	-172.71	-35.96	-100.63	-199.13
28				-25.50	-75.75	-147.75	-29.64	-88.64	-175.00			
29	-21.28	-70.01	-142.15				-29.25	-89.00	-175.42			
30	-21.12	-70.06	-142.25				-28.00	-87.00	-173.43	-35.04	-101.28	-202.00
31	-21.24	-70.00	-142.69									

Source: Source: The Association of Banks in Singapore (ABS) - Reuters is the official and exclusive calculating agent of the ABS fixing rates.

Note: '1' = discount. These forward swap points are the average of buying and selling of the fixing rates.

To derive the forward rate for the US\$, the forward premium/discount should be added/subtracted from the US\$/S\$ spot exchange rate.

	May 2007			Jun 2007			Jul 2007			Aug 2007		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
<b>1</b>				-35.97	-108.00	-207.94				-36.75	-105.81	-194.81
<b>2</b>	-35.19	-104.00	-202.50				-40.69	-112.00	-214.79	-34.11	-101.67	-190.00
<b>3</b>	-34.41	-101.22	-199.88				-40.41	-112.00	-214.81	-35.31	-102.00	-196.88
<b>4</b>	-34.50	-101.63	-202.06	-36.18	-110.79	-212.00	-37.64	-113.57	-211.21			
<b>5</b>				-40.36	-115.00	-220.43	-38.06	-108.00	-208.13			
<b>6</b>				-38.82	-115.50	-220.29	-37.10	-108.67	-207.58	-38.00	-104.00	-194.06
<b>7</b>	-37.49	-103.78	-202.56	-37.63	-114.58	-219.00				-36.48	-107.31	-195.01
<b>8</b>	-36.27	-102.74	-204.75	-36.83	-111.79	-212.71				-36.69	-105.00	-197.19
<b>9</b>	-34.43	-104.13	-203.31				-40.88	-110.88	-210.25			
<b>10</b>	-35.29	-103.72	-203.69				-39.59	-110.31	-211.75	-38.06	-107.06	-197.13
<b>11</b>	-35.99	-104.93	-205.00	-36.50	-109.94	-209.50	-37.70	-111.50	-208.69			
<b>12</b>				-36.94	-104.88	-203.69	-37.61	-108.36	-208.24			
<b>13</b>				-36.00	-106.19	-204.88	-37.81	-108.36	-207.71	-40.00	-107.25	-197.00
<b>14</b>	-38.50	-105.97	-206.97	-35.49	-105.44	-204.13				-38.21	-106.56	-198.22
<b>15</b>	-39.04	-108.57	-214.14	-35.75	-106.19	-205.13				-35.83	-105.65	-193.81
<b>16</b>	-38.78	-113.03	-216.31				-40.04	-108.31	-208.19	-33.06	-97.69	-186.25
<b>17</b>	-39.44	-112.18	-218.16				-39.22	-109.19	-211.44	-33.65	-98.06	-186.75
<b>18</b>	-39.94	-113.29	-221.64	-36.16	-108.56	-208.13	-37.61	-109.53	-207.56			
<b>19</b>				-39.06	-109.44	-210.63	-36.72	-105.50	-202.71			
<b>20</b>				-37.43	-110.00	-209.29	-36.13	-104.69	-200.38	-36.43	-100.06	-186.25
<b>21</b>	-43.00	-114.99	-224.25	-37.43	-105.56	-205.75				-37.00	-103.31	-196.19
<b>22</b>	-41.50	-116.07	-227.38	-35.51	-106.00	-205.81				-37.16	-105.81	-194.09
<b>23</b>	-38.03	-115.56	-221.50				-39.03	-105.14	-201.14	-37.61	-106.00	-196.13
<b>24</b>	-38.61	-111.88	-220.06				-37.71	-106.44	-202.00	-37.31	-104.79	-192.86
<b>25</b>	-39.00	-113.43	-221.07	-36.43	-108.00	-208.36	-36.68	-108.56	-202.13			
<b>26</b>				-39.49	-110.06	-210.31	-36.56	-106.00	-199.82			
<b>27</b>				-39.05	-107.75	-211.06	-36.03	-104.49	-195.94	-35.00	-101.81	-188.19
<b>28</b>	-37.51	-113.57	-220.79	-38.59	-110.18	-210.21				-34.00	-102.81	-186.75
<b>29</b>	-38.75	-115.18	-218.57	-38.47	-110.89	-211.50				-33.71	-102.13	-186.38
<b>30</b>	-37.91	-110.00	-214.63				-40.19	-105.14	-196.57	-37.34	-103.34	-189.21
<b>31</b>							-38.94	-105.15	-198.13	-37.48	-104.25	-189.19

	Sep 2007			Oct 2007			Nov 2007			Dec 2007		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1				-37.11	-101.53	-183.88	-28.13	-85.00	-156.00			
2				-36.74	-102.94	-186.31	-26.65	-82.44	-152.53			
3	-37.00	-104.75	-191.44	-35.56	-105.00	-187.56				-44.50	-92.57	-160.64
4	-42.56	-107.75	-194.13	-34.66	-101.53	-186.06				-43.38	-92.03	-160.75
5	-41.65	-110.06	-199.38	-34.68	-102.00	-185.06	-26.44	-83.31	-149.44	-40.75	-92.06	-160.50
6	-39.49	-111.38	-200.19				-29.28	-84.69	-153.75	-40.94	-91.69	-159.00
7	-38.50	-110.38	-200.25				-30.91	-87.25	-160.63	-40.50	-91.25	-155.71
8				-38.24	-102.34	-186.06						
9				-37.12	-102.78	-186.25	-29.79	-86.17	-154.17			
10	-37.61	-107.94	-194.56	-35.38	-103.75	-187.66				-41.50	-90.66	-154.75
11	-40.25	-109.75	-196.31	-34.11	-102.00	-186.25				-40.49	-91.00	-155.57
12	-39.22	-109.00	-197.75	-33.97	-100.94	-183.69	-28.60	-82.81	-151.66	-39.00	-89.44	-155.00
13	-38.39	-111.09	-200.21				-29.33	-81.94	-149.00	-35.03	-84.44	-148.25
14	-37.97	-110.25	-200.56				-29.88	-85.60	-151.25	-30.71	-82.14	-145.07
15				-35.72	-100.00	-181.59	-30.59	-84.97	-153.88			
16				-33.38	-98.19	-180.53	-32.63	-89.09	-158.88			
17	-37.63	-110.00	-199.94	-30.49	-96.63	-178.88				-34.00	-81.69	-144.63
18	-38.78	-108.22	-196.81	-31.49	-94.39	-176.21				-32.56	-87.19	-147.56
19	-36.00	-100.63	-188.50	-31.00	-95.94	-177.44	-32.03	-89.61	-160.64	-37.00	-88.41	-150.81
20	-34.00	-99.88	-182.71				-32.96	-91.54	-161.25			
21	-32.00	-97.38	-178.56				-33.00	-92.24	-162.75	-39.81	-91.19	-150.75
22				-32.30	-91.88	-168.19	-31.15	-88.04	-155.58			
23				-32.30	-91.88	-167.25	-30.36	-84.38	-151.94			
24	-31.38	-94.94	-175.75	-32.38	-95.13	-172.47				-39.12	-90.00	-152.42
25	-33.58	-95.34	-175.63	-32.58	-93.00	-170.32						
26	-34.61	-97.81	-179.75	-32.27	-93.50	-169.00	-31.07	-85.71	-153.86	-38.14	-89.00	-155.11
27	-32.81	-98.17	-180.31				-33.44	-85.75	-152.00	-37.86	-86.86	-153.43
28	-33.88	-99.84	-182.56				-35.56	-87.97	-155.50	-38.29	-84.57	-149.14
29				-30.56	-92.00	-165.00	-42.13	-92.00	-160.56			
30				-31.06	-89.00	-163.25	-42.03	-92.00	-160.88			
31				-28.58	-87.19	-156.50				-34.04	-81.56	-146.63

US\$ / S\$ FORWARD SWAP POINTS

	Jan 2006			Feb 2006			Mar 2006			Apr 2006		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1				-13.51	-52.00	-118.96	-15.29	-56.00	-121.89			
2				-12.81	-51.19	-119.65	-14.56	-52.81	-115.56			
3	-13.64	-49.36	-118.07	-13.00	-51.56	-119.14	-15.00	-52.81	-116.63	-17.03	-56.88	-121.00
4	-11.25	-46.38	-107.08							-18.50	-58.06	-123.44
5	-11.50	-45.64	-106.39							-18.58	-58.84	-128.13
6	-15.65	-50.13	-114.00	-13.00	-51.00	-118.56	-16.00	-52.28	-115.84	-19.18	-61.06	-129.73
7				-13.00	-49.25	-117.33	-15.88	-52.88	-117.31	-19.19	-61.00	-129.88
8				-14.00	-51.75	-119.65	-16.50	-56.79	-123.17			
9	-17.00	-53.13	-116.63	-14.25	-54.94	-122.99	-16.39	-55.75	-123.60			
10				-14.69	-55.00	-125.00	-18.00	-55.92	-122.83	-21.50	-61.33	-133.33
11	-15.50	-51.21	-115.07							-19.98	-60.34	-130.00
12	-14.00	-46.60	-107.94							-17.84	-59.00	-126.69
13	-15.00	-49.38	-110.06	-14.50	-53.50	-124.00	-17.00	-55.00	-122.71	-18.00	-59.00	-127.74
14				-15.59	-57.00	-129.19	-16.00	-54.41	-122.06			
15				-16.73	-59.38	-132.75	-15.75	-55.14	-120.29			
16	-16.50	-50.79	-111.00	-15.99	-58.75	-130.88	-16.18	-55.06	-121.03			
17	-15.76	-50.00	-110.38	-14.96	-57.00	-127.21	-16.84	-55.93	-120.89	-20.00	-62.13	-131.38
18	-16.50	-51.70	-113.45							-21.69	-62.00	-132.94
19	-15.50	-52.07	-113.64							-21.25	-63.06	-133.44
20	-15.18	-50.84	-113.00	-14.48	-55.25	-127.00	-17.64	-57.00	-120.82	-20.03	-63.19	-134.13
21				-13.47	-53.00	-121.00	-17.97	-57.94	-122.88	-20.14	-63.71	-133.71
22				-12.88	-52.00	-121.36	-17.68	-59.57	-124.11			
23	-16.00	-50.64	-113.57	-13.21	-54.36	-123.79	-17.50	-57.38	-122.46			
24	-16.82	-53.00	-118.07	-15.77	-56.14	-125.36	-17.43	-57.33	-122.70	-21.50	-65.00	-137.66
25	-16.97	-53.38	-118.38							-23.50	-65.03	-136.15
26	-15.37	-54.13	-120.19							-22.82	-64.93	-136.64
27	-14.25	-52.42	-117.08	-16.00	-54.50	-123.25	-17.22	-57.04	-122.57	-20.60	-63.75	-134.71
28				-15.41	-53.25	-122.46	-17.00	-57.00	-122.59	-23.28	-64.69	-134.81
29							-17.00	-58.06	-123.75			
30							-18.18	-58.56	-124.25			
31							-17.50	-58.00	-123.25			

Source: Source: The Association of Banks in Singapore (ABS) - Reuters is the official and exclusive calculating agent of the ABS fixing rates.

Note: '1' = discount. These forward swap points are the average of buying and selling of the fixing rates.

To derive the forward rate for the US\$, the forward premium/discount should be added/subtracted from the US\$/S\$ spot exchange rate.

	May 2006			Jun 2006			Jul 2006			Aug 2006		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1				-22.41	-71.38	-149.44				-26.16	-72.53	-147.93
2	-22.24	-64.28	-134.74	-21.31	-70.56	-148.56				-24.33	-72.64	-143.76
3	-22.00	-65.00	-134.82				-23.13	-70.18	-146.69	-23.30	-70.25	-143.00
4	-22.00	-64.42	-133.50				-23.93	-72.52	-152.34	-24.30	-72.93	-146.16
5	-21.50	-64.29	-133.93	-20.64	-68.50	-143.42	-23.37	-75.36	-152.43			
6				-21.75	-69.21	-142.64	-22.12	-70.88	-149.00			
7				-22.01	-72.00	-147.00	-22.50	-70.75	-149.38	-25.56	-74.44	-150.25
8	-23.00	-64.06	-133.43	-22.70	-72.38	-149.75				-24.53	-74.84	-148.88
9	-23.00	-65.21	-135.00	-23.03	-74.54	-154.19						
10	-22.08	-64.88	-134.00				-24.00	-70.69	-146.94	-24.61	-74.40	-149.79
11	-21.78	-64.56	-133.56				-22.99	-69.44	-147.00	-23.54	-72.49	-147.31
12				-23.25	-74.00	-153.93	-22.24	-71.00	-146.44			
13				-23.41	-71.71	-150.21	-22.36	-70.49	-145.13			
14				-22.59	-72.94	-150.88	-22.50	-70.53	-144.98	-25.00	-72.06	-148.00
15	-23.50	-64.36	-134.00	-20.82	-71.75	-150.53				-24.68	-71.44	-149.75
16	-22.46	-64.06	-134.20	-22.00	-73.97	-153.31				-23.84	-73.88	-150.06
17	-22.58	-65.06	-134.00				-25.00	-71.00	-145.07	-24.01	-73.11	-148.63
18	-22.89	-66.31	-136.18				-24.64	-71.00	-146.13	-24.09	-73.00	-147.38
19	-23.03	-66.11	-136.00	-21.61	-73.50	-154.00	-23.05	-70.56	-145.00			
20				-21.56	-71.28	-150.00	-22.33	-70.00	-141.19			
21				-22.04	-74.36	-155.38	-22.00	-67.93	-138.44	-26.11	-74.19	-148.50
22	-23.84	-66.98	-138.44	-21.76	-72.00	-152.50				-25.13	-73.54	-149.44
23	-23.32	-66.81	-140.46	-21.71	-72.31	-152.59				-23.75	-73.27	-147.29
24	-23.56	-69.43	-141.86				-24.17	-69.04	-139.38	-22.18	-70.58	-145.94
25	-22.76	-68.53	-141.96				-22.73	-68.00	-138.81	-22.50	-71.00	-146.00
26	-22.66	-68.25	-141.25	-21.21	-71.00	-148.94	-22.00	-68.06	-137.66			
27				-22.00	-70.13	-148.56	-22.82	-68.74	-139.29			
28				-21.33	-68.19	-146.00	-23.98	-71.03	-142.25	-22.50	-71.00	-144.19
29	-22.69	-69.83	-141.50	-19.60	-64.43	-140.43				-21.86	-70.84	-143.06
30	-24.66	-71.06	-145.09	-23.16	-70.44	-147.75				-23.86	-71.00	-144.44
31	-23.28	-73.93	-148.50				-27.00	-72.11	-144.16	-22.50	-70.61	-142.33

	Sep 2006			Oct 2006			Nov 2006			Dec 2006		
	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth	1-mth	3-mth	6-mth
1	-22.44	-70.50	-142.95				-22.74	-73.08	-141.92	-24.5	-70.36	-140.36
2				-26.00	-74.69	-147.00	-23.00	-73.00	-144.42			
3				-25.00	-74.96	-146.88	-22.00	-72.54	-141.93			
4	-22.33	-69.50	-139.10	-25.05	-77.29	-151.00				-26.93	-71.21	-141.00
5	-24.56	-69.33	-138.21	-25.54	-77.21	-150.00				-26.14	-71.86	-142.14
6	-24.16	-69.50	-138.00	-25.53	-77.00	-151.64	-22.16	-71.06	-141.38	-25.50	-72.50	-142.12
7	-23.08	-71.31	-140.96				-24.23	-72.00	-142.25	-24.78	-72.60	-142.28
8	-24.20	-71.74	-141.50				-24.12	-73.88	-142.44	-25.00	-72.52	-143.33
9				-27.06	-76.57	-151.00	-22.66	-71.00	-140.88			
10				-25.33	-75.00	-149.92	-22.83	-71.43	-141.00			
11	-25.00	-73.50	-145.00	-24.00	-77.00	-148.29				-27.44	-73.01	-144.71
12	-26.23	-73.13	-146.40	-23.50	-73.90	-146.08				-27.10	-73.09	-146.21
13	-24.50	-71.69	-144.63	-23.79	-73.93	-147.00	-23.05	-72.79	-143.99	-27.01	-74.49	-148.44
14	-23.91	-72.88	-146.11				-25.06	-73.57	-144.13	-24.54	-73.18	-146.00
15	-24.00	-73.00	-147.58				-24.32	-75.57	-143.43	-24.04	-72.00	-145.75
16				-25.46	-74.00	-147.14	-23.00	-73.56	-144.14			
17				-24.03	-73.00	-145.75	-23.00	-72.55	-141.71			
18	-23.88	-73.00	-146.64	-23.17	-74.42	-146.08				-25.28	-72.12	-145.21
19	-24.34	-71.50	-144.24	-24.50	-73.71	-147.93				-24.54	-70.90	-142.50
20	-22.74	-70.46	-142.94	-25.53	-73.86	-147.07	-23.00	-72.08	-141.25	-24.10	-72.30	-143.96
21	-22.08	-71.63	-144.75				-24.74	-73.54	-141.79	-24.53	-72.77	-145.00
22	-22.56	-72.49	-146.38				-24.55	-73.43	-141.14	-25.21	-71.71	-144.50
23				-25.10	-73.93	-146.50	-23.23	-72.50	-141.92			
24							-23.00	-71.32	-140.00			
25	-22.71	-73.46	-146.90	-23.77	-74.14	-145.07						
26	-24.41	-72.57	-146.00	-23.49	-72.50	-145.32				-24.78	-70.64	-143.14
27	-24.57	-72.59	-145.50	-22.06	-71.43	-141.50	-23.00	-71.00	-139.50	-23.69	-68.73	-139.00
28	-24.22	-74.19	-146.97				-22.43	-70.59	-139.57	-23.03	-67.18	-138.00
29	-24.50	-73.94	-147.56				-26.15	-70.93	-141.29	-24.00	-69.92	-141.45
30				-21.50	-70.50	-141.36	-24.78	-71.83	-141.50			
31				-22.66	-70.86	-140.68						