

# Statistical Appendix

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**TABLE 1: REAL GDP GROWTH by sector**

Period	Total	Manu- facturing	Financial Services	Business Services	Con- struction	Wholesale & Retail Trade	Hotels & Rest- aurants	Transport & Storage	Informa- tion & Comms	Total	Manu- facturing	Financial Services	Business Services	Con- struction	Wholesale & Retail Trade	Hotels & Rest- aurants	Transport & Storage	Informa- tion & Comms	
	Year-on-Year % Change									Seasonally-adjusted Quarter-on-Quarter Annualised % Change									
2005	6.6	9.5	7.6	5.9	0.7	9.6	4.3	4.2	5.5										
2006	7.9	11.5	9.2	5.8	2.7	10.3	5.1	4.3	4.6										
2005 Q1	3.7	3.2	3.7	3.3	-1.3	9.0	2.4	4.1	5.6	0.8	-14.1	8.9	9.6	28.4	0.3	3.5	0.9	-1.6	
Q2	6.1	5.8	9.3	4.1	-0.6	10.4	5.9	4.2	5.6	14.5	30.9	21.0	8.1	-14.1	18.8	16.4	8.0	14.2	
Q3	8.2	13.6	9.9	7.7	-0.1	11.5	4.0	4.0	5.2	8.5	23.1	-9.1	10.0	-6.9	8.2	-2.1	2.8	7.4	
Q4	8.3	14.5	7.6	8.5	4.9	7.5	5.0	4.6	5.6	9.3	20.9	11.7	6.6	18.0	5.9	3.2	6.5	2.2	
2006 Q1	10.1	18.6	8.7	6.1	-0.7	14.8	6.2	5.3	5.1	9.1	3.4	13.6	0.1	2.0	26.2	8.0	3.9	-2.0	
Q2	8.0	11.9	9.6	6.6	0.9	9.5	3.8	4.0	3.7	5.4	2.3	25.1	9.9	-6.9	0.8	5.7	2.9	7.4	
Q3	7.0	9.5	7.4	5.1	5.8	10.4	4.4	4.0	3.6	3.9	12.3	-16.2	4.0	12.5	8.2	1.5	2.9	6.8	
Q4	6.6	7.7	11.1	5.4	4.7	6.9	6.1	4.0	6.0	7.9	11.5	28.2	7.9	12.2	-3.5	9.7	6.1	11.6	
2007 Q1	6.4	4.4	13.8	6.8	12.0	7.5	4.8	4.3	6.4	8.8	-6.2	24.7	5.7	32.8	26.0	2.3	5.2	1.0	
Q2	8.6	8.3	17.0	6.9	17.6	8.2	5.2	5.5	7.5	14.4	17.2	39.7	10.2	15.0	5.0	7.3	7.7	10.7	

Source: Singapore Department of Statistics

**TABLE 2: REAL GDP GROWTH by expenditure**

Period	Total Demand	Domestic Demand							Exports of Goods & Services		Imports of Goods & Services	
		Total	Consumption			Gross Fixed Capital Formation			Exports of Goods & Services	Imports of Goods & Services		
			Total	Private	Public	Total	Private	Public				
2005	9.6	4.0	3.8	3.1	6.8	0.1	0.6	-2.4	11.3	10.9		
2006	9.5	6.6	4.2	2.5	11.2	11.5	16.3	-11.8	10.4	10.4		
2005 Q1	9.2	3.9	4.8	3.4	9.1	-7.6	-12.4	11.1	11.0	11.8		
Q2	6.8	1.8	2.5	3.3	-1.3	-5.5	-5.4	-6.3	8.4	6.9		
Q3	8.0	2.7	2.9	2.3	6.0	-3.3	-1.7	-12.0	9.5	8.0		
Q4	14.2	7.7	4.9	3.4	11.4	18.3	23.8	-6.1	16.1	16.9		
2006 Q1	13.2	4.4	5.2	2.4	13.4	9.5	17.7	-16.0	16.0	14.6		
Q2	11.2	3.3	3.4	2.3	8.7	8.3	11.8	-12.2	13.6	12.8		
Q3	10.0	10.3	5.3	2.4	18.7	10.3	13.1	-6.4	9.9	11.3		
Q4	4.5	8.6	3.0	2.7	3.8	17.1	21.8	-10.6	3.4	3.9		
2007 Q1	7.7	9.5	1.9	2.5	0.2	17.5	22.3	-3.1	7.1	8.2		
Q2	6.8	11.6	4.7	5.8	-0.4	26.0	30.4	-6.3	5.4	6.0		

Source: Singapore Department of Statistics

**TABLE 3: CONSUMER PRICE INDEX**

Period	All Items	Food	Housing	Clothing & Footwear	Transport & Comms	Education & Stationery	Health Care	Recreation & Others	All Items	Food	Housing	Clothing & Footwear	Transport & Comms	Education & Stationery	Health Care	Recreation & Others
	2004 = 100								Year-on-Year % Change							
2005	100.4	101.3	100.8	99.9	97.8	102.0	100.4	101.7	0.5	1.3	0.8	0.0	-2.2	2.0	0.4	1.7
2006	101.4	102.8	103.5	100.6	96.4	104.0	101.3	102.4	1.0	1.6	2.7	0.7	-1.5	1.9	0.9	0.7
2005 Q1	99.7	101.1	99.0	100.4	97.5	101.4	100.1	100.5	0.3	1.6	0.4	0.5	-2.4	1.9	0.3	0.8
Q2	100.0	101.0	99.5	99.6	97.6	101.5	100.2	101.6	0.1	1.7	-0.5	-0.2	-2.5	1.7	0.4	1.0
Q3	100.7	101.2	101.7	98.5	98.3	102.4	100.5	101.6	0.5	1.1	1.1	-1.3	-2.3	2.4	0.4	1.9
Q4	101.3	101.6	102.9	101.1	97.8	102.8	100.8	102.9	1.1	0.9	2.1	1.0	-1.4	2.2	0.7	3.1
2006 Q1	101.1	102.3	102.6	100.6	96.2	103.7	100.9	102.7	1.4	1.2	3.7	0.3	-1.4	2.3	0.8	2.1
Q2	101.2	102.7	103.2	100.1	96.4	103.6	101.3	101.8	1.2	1.6	3.7	0.5	-1.2	2.1	1.0	0.1
Q3	101.5	103.0	103.9	100.8	96.6	104.1	101.4	101.5	0.7	1.8	2.1	2.3	-1.7	1.6	0.9	-0.1
Q4	101.9	103.3	104.3	101.0	96.2	104.4	101.7	103.5	0.6	1.6	1.3	-0.2	-1.6	1.5	0.9	0.6
2007 Q1	101.6	104.4	102.3	100.9	95.0	104.9	102.4	103.9	0.5	2.0	-0.3	0.2	-1.3	1.1	1.4	1.2
Q2	102.2	104.1	101.7	100.3	97.5	103.9	104.3	104.9	1.0	1.4	-1.4	0.2	1.1	0.2	3.0	3.1

Source: Singapore Department of Statistics

**TABLE 4: LABOUR MARKET (I)**

Period	Average Monthly Earnings	Labour Productivity									Year-on-Year % Change Unit Labour Cost	
		All Sectors	Manufacturing	Construction	Wholesale & Retail Trade	Hotels & Restaurants	Transport & Storage	Information & Communications	Financial Services	Business Services	Overall Economy	Manufacturing
2005	3.5	2.1	2.9	-0.1	5.7	0.9	0.9	2.3	0.4	-1.7	-1.4	-2.6
2006	3.2	1.2	3.6	-3.5	5.7	-1.8	0.8	-3.6	1.0	-4.2	-0.5	-3.6
2005 Q1	4.8	0.3	-2.6	1.0	5.6	-0.7	1.4	3.9	-2.9	-3.0	0.9	3.7
Q2	2.5	1.9	-0.8	-0.4	6.7	2.7	0.8	3.4	2.1	-3.0	-1.3	-0.5
Q3	4.5	3.2	6.7	-2.1	7.1	0.8	0.6	1.6	2.4	-1.1	-2.6	-6.3
Q4	2.2	3.0	7.4	1.3	3.4	0.6	0.8	0.3	0.1	0.1	-2.7	-7.8
2006 Q1	3.0	4.1	10.7	-5.4	10.5	0.8	1.9	-2.4	1.8	-2.6	-3.1	-9.0
Q2	3.8	1.5	4.2	-4.5	5.1	-2.7	0.4	-4.4	1.8	-3.8	-0.2	-3.3
Q3	2.8	0.2	1.6	-0.8	5.8	-2.7	0.3	-4.7	-1.3	-5.0	1.5	-1.0
Q4	3.1	-0.7	-0.8	-3.3	1.7	-2.5	0.4	-3.2	1.5	-5.1	0.1	0.1
2007 Q1	5.5	-1.3	-4.0	2.8	1.4	-4.7	1.4	-3.1	2.0	-5.6	5.9	7.1
Q2	8.5	0.4	-1.0	6.4	2.4	-5.4	2.5	-2.1	4.1	-5.2	5.7	3.1

Note: Labour productivity figures are based on SSIC 2005 classification.

Source: Singapore Department of Statistics/Central Provident Fund Board

**TABLE 5: LABOUR MARKET (II)**

Thousand

Period	Changes in Employment										
	All Sectors	Manufacturing	Construction	Wholesale & Retail Trade	Hotels & Restaurants	Transport & Storage	Information & Communications	Financial Services	Business Services	Other Services	Others
2005	113.3	29.1	8.7	12.6	5.7	6.4	3.7	7.7	20.3	17.5	1.7
2006	176.0	41.6	20.5	18.5	12.6	6.0	6.5	11.3	34.1	23.7	1.1
2005 Q1	17.8	5.5	1.5	2.2	-1.2	1.4	0.0	2.1	1.3	4.9	0.3
Q2	31.7	9.2	3.4	2.6	0.4	1.4	1.1	2.1	7.1	4.3	0.1
Q3	28.5	8.0	2.2	2.7	0.9	0.8	1.2	1.7	7.2	4.0	-0.2
Q4	35.3	6.4	1.7	5.1	5.6	2.9	1.3	1.8	4.7	4.4	1.5
2006 Q1	45.0	11.1	5.6	3.5	1.1	1.7	1.2	2.1	10.1	8.3	0.4
Q2	36.4	8.4	3.5	3.0	1.5	1.6	1.8	3.3	8.4	4.7	0.1
Q3	43.0	11.3	5.6	4.5	1.2	1.2	1.2	3.3	8.4	6.1	0.2
Q4	51.5	10.9	5.8	7.5	8.7	1.6	2.3	2.6	7.0	4.6	0.5
2007 Q1	49.4	10.1	5.4	4.9	1.8	-0.3	1.2	5.1	10.1	10.9	0.3
Q2	64.4	15.9	10.9	3.9	4.6	3.0	2.1	4.4	11.8	7.2	0.7

Note: Changes in employment numbers are based on SSIC 2005 classification.

Source: Ministry of Manpower

**TABLE 6: EXTERNAL TRADE**

Year-on-Year % Change

Period	Total Trade	Exports	Domestic Exports					Re-exports	Imports	Exports	Domestic Exports			Re-exports	Imports
			Total	Oil	Non-oil		Total				Oil	Non-oil			
					Total	Electronics							Non-electronics		
At Current Prices										At 2006 Prices					
2005	13.8	14.0	15.1	41.5	8.2	3.9	12.7	12.7	13.6	10.7	9.0	5.1	10.7	12.8	8.2
2006	13.2	12.8	9.6	12.9	8.5	4.3	12.4	16.6	13.7	11.4	6.4	-2.8	10.1	17.4	11.0
2005 Q1	11.7	11.5	12.6	33.2	7.8	2.8	12.7	10.2	11.9	9.9	9.0	4.9	10.7	11.2	9.8
Q2	10.5	10.8	11.6	47.9	2.1	-0.1	4.3	9.9	10.2	7.8	5.8	8.2	4.7	10.4	5.6
Q3	12.3	12.4	13.8	51.8	3.9	0.5	7.6	10.7	12.1	9.0	7.3	8.0	7.0	11.0	5.9
Q4	20.2	20.7	21.8	32.8	18.6	11.6	26.5	19.4	19.7	15.7	13.8	-0.5	19.8	18.2	11.7
2006 Q1	20.9	22.4	22.5	42.0	16.8	18.1	15.7	22.3	19.1	16.3	12.7	7.5	14.8	20.8	10.6
Q2	17.8	17.3	18.0	26.2	14.9	11.1	18.5	16.4	18.4	13.3	11.0	-1.1	16.6	16.2	13.3
Q3	13.4	12.2	6.9	8.5	6.3	3.0	9.6	18.5	14.8	11.6	5.2	-3.3	8.6	19.2	13.1
Q4	3.0	2.0	-4.9	-15.7	-1.4	-10.2	7.2	10.5	4.2	5.4	-1.6	-13.5	2.6	14.0	7.3
2007 Q1	2.9	3.4	-1.4	-11.6	2.1	-11.2	14.2	9.1	2.3	8.7	4.0	-7.8	8.4	14.3	7.3
Q2	2.6	2.9	0.0	-3.7	1.5	-13.6	14.7	6.2	2.4	7.0	3.7	-2.0	6.0	10.7	6.1

Source: International Enterprise Singapore

**TABLE 7: NON-OIL DOMESTIC EXPORTS by selected countries**

Period	All Countries	ASEAN				NIEs				China	EU	Japan	US
		Total	of which			Total	Hong Kong	S. Korea	Taiwan				
			Indonesia	Malaysia	Thailand								
Year-on-Year % Change													
2005	8.2	13.5	17.7	9.9	23.2	7.7	0.9	9.7	17.2	27.2	5.8	-1.2	-1.7
2006	8.5	7.7	-3.2	13.0	16.7	6.3	14.1	1.1	-0.8	7.6	3.5	2.1	14.4
2005 Q1	7.8	11.4	22.0	9.1	18.8	3.8	4.8	2.2	3.4	30.2	-2.0	-1.9	18.6
Q2	2.1	14.0	27.7	2.3	24.7	-2.7	-10.8	-0.2	9.5	23.3	-4.3	-6.3	-11.9
Q3	3.9	8.9	8.1	5.1	19.6	12.6	4.0	15.7	24.5	26.7	0.8	-4.1	-9.3
Q4	18.6	19.6	15.8	22.6	29.2	16.0	5.9	20.2	28.8	28.6	27.6	7.2	-1.0
2006 Q1	16.8	15.9	8.3	15.4	35.1	21.9	22.2	17.8	24.5	18.7	20.4	14.2	4.0
Q2	14.9	7.9	-5.1	16.5	22.0	22.3	31.6	8.3	18.8	17.1	5.3	7.6	26.4
Q3	6.3	9.7	-0.6	16.5	12.1	-2.3	5.8	-11.7	-7.3	2.4	-9.3	-8.6	22.4
Q4	-1.4	-0.8	-13.1	5.5	2.5	-9.9	1.0	-5.5	-26.7	-3.8	-0.4	-3.2	6.8
2007 Q1	2.1	3.7	-5.6	10.1	-2.6	-11.5	-12.4	-0.4	-17.6	1.8	-0.6	-7.5	14.3
Q2	1.5	5.6	0.8	6.3	-1.1	-9.5	-10.9	11.6	-20.6	-3.6	4.3	7.4	1.0
% Share of All Countries													
2005	100.0	23.8	7.7	8.7	4.4	15.0	6.8	3.3	4.9	9.7	18.8	6.7	14.4
2006	100.0	23.6	6.9	9.1	4.8	14.7	7.2	3.1	4.5	9.6	17.9	6.3	15.2

Source: International Enterprise Singapore

**TABLE 8: ELECTRONICS LEADING INDEX**

Period	Original			Smoothed		
	1999 = 100	Year-on-Year % Change	Quarter-on-Quarter % Change	1999 = 100	Year-on-Year % Change	Quarter-on-Quarter % Change
2005	79.5	0.5		79.4	0.3	
2006	78.1	-1.7		78.3	-1.4	
2005 Q1	78.6	-1.5	-0.7	78.7	-1.3	-0.3
Q2	79.1	0.0	0.7	78.8	-0.5	0.1
Q3	81.4	3.7	2.9	80.5	2.4	2.2
Q4	78.8	-0.3	-3.1	79.6	0.8	-1.1
2006 Q1	79.0	0.5	0.2	78.8	0.1	-1.0
Q2	79.4	0.4	0.6	79.4	0.8	0.7
Q3	77.9	-4.2	-1.9	78.6	-2.4	-1.0
Q4	76.1	-3.5	-2.4	76.5	-3.9	-2.6
2007 Q1	72.1	-8.7	-5.3	73.6	-6.6	-3.7
Q2	70.1	-11.8	-2.8	70.6	-11.0	-4.1

Source: Monetary Authority of Singapore

**TABLE 9: BALANCE OF PAYMENTS – Current Account**

	Current Account Balance		Goods Account			Services Balance						Income Balance	Current Transfers (Net)
	S\$ Million	% of GNI	Exports	Imports	Balance	Total	Transportation	Travel	Insurance	Government	Other		
2005	47,617	25.5	386,701	325,552	61,150	-3,898	-2,160	-6,726	-2,239	-128	7,355	-7,618	-2,018
2006	57,661	28.4	436,632	365,578	71,054	-4,564	-3,153	-5,263	-2,566	-104	6,521	-6,633	-2,197
2005 Q1	9,225	n.a.	85,102	72,952	12,150	-876	-338	-1,765	-437	-59	1,723	-1,543	-505
Q2	11,528	n.a.	92,393	77,721	14,672	-1,351	-726	-1,847	-588	-11	1,821	-1,309	-485
Q3	14,345	n.a.	100,837	83,725	17,112	-423	-464	-1,476	-590	-34	2,141	-1,840	-504
Q4	12,518	n.a.	108,369	91,153	17,216	-1,247	-633	-1,637	-624	-24	1,670	-2,927	-524
2006 Q1	13,239	n.a.	103,936	86,467	17,469	-1,999	-1,112	-1,273	-584	-43	1,012	-1,677	-554
Q2	14,817	n.a.	108,510	91,235	17,275	-1,040	-1,079	-1,317	-644	-47	2,047	-902	-516
Q3	14,289	n.a.	113,405	96,053	17,352	-896	-858	-1,145	-671	-7	1,785	-1,616	-551
Q4	15,317	n.a.	110,781	91,823	18,959	-629	-104	-1,528	-667	-7	1,677	-2,438	-575
2007 Q1	16,646	n.a.	107,465	87,718	19,748	-2,990	-1,739	-1,006	-588	-58	401	574	-685
Q2	18,152	n.a.	111,565	93,231	18,334	-1,309	-1,264	-1,360	-649	-29	1,993	1,824	-697

Source: Singapore Department of Statistics

**TABLE 10: BALANCE OF PAYMENTS – Capital & Financial Accounts**

Period	Capital & Financial Account Balance	Capital Account	Financial Account						Errors & Omissions	Overall Balance	Official Foreign Reserves (End of Period)
			Total	Direct Investment	Portfolio Investment	Other Investment					
						Total	Banks	Others			
2005	-31,923	-336	-31,588	16,593	-13,792	-34,389	-10,461	-23,928	4,704	20,397	192,813
2006	-33,262	-360	-32,902	24,757	-22,536	-35,123	-11,675	-23,448	2,597	26,996	208,992
2005 Q1	-7,275	-78	-7,196	4,829	-3,321	-8,704	-7,689	-1,015	2,827	4,778	186,346
Q2	-3,558	-91	-3,466	4,876	-3,329	-5,013	6,148	-11,161	2,010	9,981	194,835
Q3	-14,277	-84	-14,192	4,060	-4,109	-14,144	-6,423	-7,721	1,222	1,290	195,301
Q4	-6,815	-82	-6,733	2,828	-3,033	-6,529	-2,497	-4,031	-1,356	4,347	192,813
2006 Q1	-5,784	-86	-5,698	6,271	-4,163	-7,806	-7,739	-67	933	8,388	196,584
Q2	-9,881	-97	-9,785	9,370	-10,903	-8,252	1,524	-9,776	180	5,116	202,390
Q3	-9,078	-98	-8,980	4,144	-4,099	-9,026	-7,389	-1,637	-1,205	4,006	205,096
Q4	-8,519	-79	-8,439	4,972	-3,372	-10,040	1,928	-11,968	2,688	9,487	208,992
2007 Q1	-14,091	-93	-13,999	9,893	1,028	-24,919	-14,392	-10,527	-1,039	1,515	208,876
Q2	-8,116	-97	-8,019	2,836	-1,762	-9,094	13,514	-22,608	-900	9,136	220,504

Source: Singapore Department of Statistics/Monetary Authority of Singapore

**TABLE 11: EXCHANGE RATES**

End of Period	Singapore Dollar Per									
	US Dollar	Pound Sterling	EURO	100 Swiss Franc	100 Japanese Yen	Malaysian Ringgit	Hong Kong Dollar	100 New Taiwan Dollar	100 Korean Won	Australian Dollar
2005	1.6642	2.8717	1.9754	126.91	1.4189	0.4403	0.2146	5.0701	0.1646	1.2207
2006	1.5336	3.0102	2.0176	125.56	1.2887	0.4343	0.1973	4.7071	0.1649	1.2132
2005 Q1	1.6498	3.1010	2.1329	137.68	1.5389	0.4342	0.2115	5.2191	0.1620	1.2732
Q2	1.6832	3.0425	2.0350	131.45	1.5268	0.4429	0.2166	5.3333	0.1639	1.2858
Q3	1.6891	2.9765	2.0354	130.72	1.4947	0.4481	0.2177	5.0966	0.1622	1.2875
Q4	1.6642	2.8717	1.9754	126.91	1.4189	0.4403	0.2146	5.0701	0.1646	1.2207
2006 Q1	1.6183	2.8247	1.9683	124.71	1.3783	0.4390	0.2085	4.9877	0.1660	1.1592
Q2	1.5894	2.9132	2.0198	128.88	1.3818	0.4325	0.2046	4.9039	0.1667	1.1776
Q3	1.5869	2.9792	2.0168	127.32	1.3469	0.4307	0.2037	4.8016	0.1680	1.1862
Q4	1.5336	3.0102	2.0176	125.56	1.2887	0.4343	0.1973	4.7071	0.1649	1.2132
2007 Q1	1.5172	2.9780	2.0241	124.75	1.2880	0.4390	0.1942	4.5869	0.1613	1.2251
Q2	1.5326	3.0684	2.0595	124.32	1.2421	0.4437	0.1961	4.6654	0.1656	1.2998
Q3	1.4909	3.0180	2.1123	127.34	1.2936	0.4363	0.1921	4.5538	0.1625	1.3157

Source: Monetary Authority of Singapore

**TABLE 12: SINGAPORE DOLLAR NOMINAL EFFECTIVE EXCHANGE RATE INDEX**

Index (7 Apr 2006=100)

As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	Index
2006 Apr 7	100.00	2006 Jul 7	100.83	2006 Oct 6	100.89	2007 Jan 5	101.99	2007 Apr 5	102.51	2007 Jul 6	101.42
13	100.08	14	100.77	13	101.09	12	101.88	13	102.07	13	101.36
21	100.19	21	101.01	20	101.61	19	102.20	20	102.22	20	101.42
28	100.18	28	100.76	27	101.63	26	102.21	27	101.85	27	101.62
May 5	100.30	Aug 4	101.07	Nov 3	101.52	Feb 2	102.16	May 4	101.81	Aug 3	101.37
11	100.41	11	101.04	10	101.60	9	102.35	11	101.57	10	101.38
19	100.00	18	101.17	17	101.77	16	101.96	18	101.20	17	101.12
26	100.50	25	101.16	24	101.55	23	102.17	25	100.93	24	101.50
Jun 2	100.67	Sep 1	101.33	Dec 1	101.36	Mar 2	102.42	Jun 1	100.85	31	101.53
9	100.39	8	101.35	8	101.30	9	102.53	8	100.72	Sep 7	101.23
16	100.55	15	100.92	15	101.59	16	102.14	15	100.69	14	101.73
23	100.64	22	100.51	22	101.75	23	102.46	22	100.68	21	101.48
30	100.59	29	100.77	29	102.13	30	102.53	29	101.00	28	102.27
										Oct 5	103.06

Source: Monetary Authority of Singapore

**TABLE 13: DOMESTIC LIQUIDITY INDICATOR**

Period	Change from 3 Months Ago											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2004	0.109	0.223	0.125	0.416	0.202	0.238	-0.134	0.091	0.407	0.647	0.573	0.280
2005	0.312	0.254	0.366	0.064	0.071	-0.222	-0.105	0.044	0.021	0.055	0.076	0.544
2006	0.927	0.753	0.499	0.210	0.288	0.302	0.267	0.193	0.057	0.064	0.166	0.171
2007	0.172	0.038	0.048	-0.162	-0.511	-0.629	-0.288	0.180	0.369			

Source: Monetary Authority of Singapore

Note: The DLI is a measure of overall monetary conditions, reflecting changes in the S\$NEER and domestic 3-month interbank rate. A positive (negative) number indicates a tightening (easing) monetary policy stance from the previous quarter. Please refer to the June 2001 issue of MAS ED *Quarterly Bulletin* for more information.

**TABLE 14: MONETARY**

End of Period	Money Supply								Interest Rates				
	Narrow Money M1	Broad Money M2	Broad Money M3	Reserve Money	Narrow Money M1	Broad Money M2	Broad Money M3	Reserve Money	Prime Lending Rate	3-month Interbank Rate	3-month SIBOR (US\$)	Banks	
												Savings Rate	12-month Fixed Deposit Rate
	S\$ Billion				Year-on-Year % Change				Rate (% Per Annum)				
2005	46.1	219.8	225.7	23.4	4.4	6.2	6.4	7.2	5.30	3.25	4.54	0.30	0.86
2006	52.2	262.4	268.7	25.8	13.4	19.4	19.1	10.1	5.33	3.44	5.36	0.25	0.88
2005 Q1	45.0	210.4	215.7	22.0	8.7	4.3	4.2	7.8	5.30	2.13	3.11	0.23	0.72
Q2	45.8	213.7	219.2	22.4	11.3	4.6	4.6	8.5	5.30	2.06	3.52	0.23	0.74
Q3	45.7	217.4	223.1	22.3	9.2	8.3	8.3	5.7	5.30	2.38	4.07	0.23	0.74
Q4	46.1	219.8	225.7	23.4	4.4	6.2	6.4	7.2	5.30	3.25	4.54	0.30	0.86
2006 Q1	48.3	227.5	233.6	23.3	7.3	8.1	8.3	5.6	5.30	3.44	5.01	0.26	0.88
Q2	48.8	237.5	243.7	24.0	6.6	11.1	11.2	7.4	5.30	3.56	5.48	0.26	0.89
Q3	49.2	245.1	251.4	24.0	7.6	12.8	12.7	7.6	5.33	3.44	5.37	0.25	0.89
Q4	52.2	262.4	268.7	25.8	13.4	19.4	19.1	10.1	5.33	3.44	5.36	0.25	0.88
2007 Q1	55.4	279.8	286.8	25.5	14.8	23.0	22.8	9.7	5.33	2.94	5.35	0.25	0.87
Q2	59.8	293.6	301.3	26.6	22.5	23.6	23.6	10.7	5.33	2.50	5.36	0.25	0.83

Source: Monetary Authority of Singapore



TABLE 15: FISCAL

Period	Operating Revenue							Expenditure			Primary Surplus (+)/ Deficit (-)	Less: Special Transfers	Add: Net Investment Income Contribution	Budget Surplus (+)/ Deficit (-)	
	Total	Tax Revenue						Non-tax Revenue	Total	Operating					Development
		Total	of which												
			Income Tax	Asset Taxes	Stamp Duty	GST									
S\$ Million															
FY2004	27,469	23,799	11,468	2,058	815	3,470	3,671	28,957	20,355	8,602	-1,487	1,661	3,043	-105	
FY2005	28,171	25,687	12,912	1,910	967	3,815	2,484	28,634	21,445	7,189	-463	829	2,777	1,486	
FY2006	31,289	28,827	14,135	2,112	2,015	3,978	2,462	29,905	23,925	5,980	1,384	3,570	2,131	-55	
FY2007 (Estimated)	32,359	30,004	14,920	2,086	1,490	4,850	2,355	32,998	25,876	7,122	-639	2,071	2,019	-691	
% of Nominal GDP															
FY2004	15.0	13.0	6.3	1.1	0.4	1.9	2.0	15.8	11.1	4.7	-0.8	0.9	1.7	-0.1	
FY2005	14.2	12.9	6.5	1.0	0.5	1.9	1.2	14.4	10.8	3.6	-0.2	0.4	1.4	0.7	
FY2006	14.6	13.4	6.6	1.0	0.9	1.9	1.1	13.9	11.1	2.8	0.6	1.7	1.0	0.0	
FY2007 (Estimated)	14.3	13.3	6.6	0.9	0.7	2.1	1.0	14.6	11.4	3.1	-0.3	0.9	0.9	-0.3	

Source: Ministry of Finance