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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								
2009	-0.8	-4.2	4.3	4.3	17.1	-6.0	-1.6	-9.0	1.0										
2010	14.5	29.7	12.2	5.9	6.1	15.1	8.8	6.0	2.9										
2009 Q1	-8.4	-23.8	-4.0	5.7	25.1	-12.0	-4.2	-12.0	1.6	-8.9	-14.0	-0.4	1.7	9.6	-18.1	-9.1	-24.6	-6.2	
Q2	-1.3	-0.5	3.0	3.6	18.5	-9.6	-4.2	-11.9	1.0	18.6	44.4	43.0	1.4	16.9	5.6	-1.5	6.0	3.9	
Q3	2.1	7.5	6.3	3.5	11.4	-5.2	-0.1	-10.1	0.8	13.3	34.5	-0.5	6.4	5.4	14.5	12.9	7.0	4.2	
Q4	4.6	2.4	12.2	4.4	14.9	3.5	2.1	-1.6	0.7	-1.5	-32.7	11.7	8.5	28.0	17.9	7.2	9.5	1.1	
2010 Q1	16.4	37.2	18.9	6.1	9.7	16.9	7.2	6.6	2.2	39.9	170.5	25.6	7.9	-7.0	30.8	11.3	4.3	0.3	
Q2	19.4	45.2	9.9	7.1	11.4	18.9	12.5	8.5	2.9	29.7	79.2	4.6	5.6	21.2	11.6	19.0	13.0	6.5	
Q3	10.5	13.7	9.7	6.0	6.7	14.4	8.2	5.2	3.4	-16.7	-48.5	-1.4	2.1	-9.6	0.0	-3.7	-4.5	5.2	
Q4	12.0	25.5	10.9	4.5	-2.0	10.8	7.5	3.8	2.9	3.9	0.7	16.9	2.8	-10.2	3.7	4.6	2.9	-0.4	

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						
2009	-7.8	-6.8	0.9	0.2	3.5	-2.9	-5.6	18.5	-8.1	-11.0				
2010	16.2	7.2	5.7	4.2	11.0	5.1	3.5	15.0	19.2	16.6				
2009 Q1	-15.0	-5.3	-3.3	-2.8	-4.6	-12.3	-16.4	21.0	-18.0	-16.7				
Q2	-11.4	-5.5	-0.9	-2.9	10.2	-5.3	-7.8	18.8	-13.3	-15.7				
Q3	-5.6	1.2	3.4	2.3	7.7	0.2	-1.5	12.8	-7.7	-9.3				
Q4	1.3	-16.6	4.9	4.4	6.6	7.3	5.2	21.1	7.9	-2.1				
2010 Q1	18.1	8.2	7.7	6.1	12.0	11.1	9.6	19.4	21.7	16.8				
Q2	20.3	8.6	5.6	5.2	7.6	-1.7	-4.6	19.7	24.4	20.3				
Q3	14.6	-1.3	3.7	1.5	11.8	5.8	4.0	17.2	19.8	16.7				
Q4	12.5	14.1	5.8	4.3	11.3	5.7	5.8	5.2	12.1	12.8				

Source: Singapore Department of Statistics

TABLE 3: LABOUR MARKET (I)

Period	Average Monthly Earnings	Labour Productivity									Year-on-Year % Change	
		All Sectors	Manufacturing	Construction	Wholesale & Retail Trade	Hotels & Restaurants	Transport & Storage	Information & Communications	Financial Services	Business Services	Overall Economy	Manufacturing
2009	-2.6	-3.4	1.6	4.0	-7.7	-5.0	-9.3	-3.2	2.3	-0.4	0.6	-4.0
2010	5.6	10.7	31.9	2.9	12.1	3.9	4.7	-3.4	3.2	-0.9	-2.7	-15.8
2009 Q1	-3.7	-13.6	-23.5	4.5	-14.9	-11.5	-15.9	-4.7	-8.7	-2.3	10.8	25.3
Q2	-2.2	-4.1	5.6	4.1	-11.2	-8.0	-12.6	-3.9	1.5	-1.3	1.0	-9.6
Q3	-3.0	0.9	17.2	0.9	-6.2	-1.6	-8.6	-2.1	6.2	0.6	-4.5	-19.5
Q4	-1.6	3.5	11.3	6.7	2.3	1.4	0.6	-2.1	11.0	1.5	-4.9	-10.9
2010 Q1	3.7	13.9	44.3	3.9	14.8	5.5	7.8	-1.1	12.6	1.2	-7.8	-23.2
Q2	5.8	15.3	47.4	7.0	15.8	8.0	7.7	-3.0	1.3	0.0	-6.7	-24.6
Q3	5.4	6.2	13.8	4.4	11.1	2.0	3.1	-4.5	-0.7	-2.0	2.8	-0.5
Q4	7.5	7.8	25.8	-2.7	7.2	0.6	0.6	-4.8	0.4	-2.5	1.8	-11.0

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

Source: Singapore Department of Statistics/Central Provident Fund Board

TABLE 4: LABOUR MARKET (II)

Period	Changes in Employment										
	All Sectors	Manufacturing	Construction	Wholesale & Retail Trade	Hotels & Restaurants	Transport & Storage	Information & Communications	Financial Services	Business Services	Other Services	Others
2009	37.6	-43.7	25.1	5.9	1.7	-3.8	2.6	3.4	12.8	32.9	0.7
2010	115.9	-1.1	2.5	14.2	12.7	6.7	7.6	15.7	27.6	26.5	3.5
2009 Q1	-6.2	-22.1	8.3	-0.8	-2.7	-1.6	0.8	-1.9	2.2	11.5	0.1
Q2	-7.7	-15.9	4.7	-0.9	-2.5	-1.9	0.0	-0.8	2.8	7.1	-0.3
Q3	14.0	-6.4	7.4	1.3	0.4	-0.7	0.8	2.1	2.3	6.4	0.2
Q4	37.5	0.7	4.6	6.2	6.5	0.4	0.9	4.0	5.5	7.9	0.7
2010 Q1	36.5	3.1	-0.4	1.8	-0.1	0.8	1.7	5.5	11.5	12.3	0.4
Q2	24.9	-2.3	2.0	1.8	1.8	2.0	2.6	3.2	8.5	5.4	-0.2
Q3	20.5	-0.7	0.0	2.8	2.2	1.5	2.3	4.5	6.8	1.3	0.0
Q4	33.9	-1.2	0.9	7.9	8.9	2.4	0.9	2.6	0.7	7.4	3.3

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

Source: Ministry of Manpower

Data by industry from Q4 2010 onwards are not strictly comparable with earlier periods, due to the nation-wide implementation of the Unique Entity Number (UEN) for enterprises.

TABLE 5: EXTERNAL TRADE

Period	Total Trade	Exports	Domestic Exports					Re-exports	Imports	Exports	Domestic Exports			Year-on-Year % Change	
			Total	Oil	Non-oil		Total				Oil	Non-oil	Re-exports	Imports	
					Total	Electronics									Non-electronics
			At Current Prices									At 2006 Prices			
2009	-19.4	-18.0	-19.2	-34.5	-10.6	-18.0	-5.7	-16.6	-21.0	-10.3	-7.2	-1.5	-9.3	-13.3	-12.7
2010	20.7	22.4	24.3	27.9	22.8	25.6	21.2	20.5	18.8	21.2	20.1	6.5	25.6	22.3	16.2
2009 Q1	-27.7	-27.8	-31.1	-43.1	-25.6	-32.3	-21.3	-24.1	-27.6	-20.3	-19.1	0.6	-25.4	-21.5	-16.7
Q2	-26.9	-25.4	-26.9	-46.3	-14.5	-23.1	-8.8	-23.8	-28.4	-15.4	-10.7	0.1	-14.5	-19.8	-17.7
Q3	-21.4	-20.0	-21.8	-41.5	-7.8	-14.3	-3.5	-17.9	-22.8	-9.7	-5.3	-1.9	-6.6	-14.1	-11.4
Q4	1.2	4.9	7.8	6.9	8.2	-0.2	14.1	1.9	-2.7	5.7	7.6	-4.2	12.8	3.8	-5.0
2010 Q1	26.9	28.2	31.9	56.9	23.1	29.8	19.4	24.5	25.5	22.2	19.7	6.1	25.6	24.8	15.5
Q2	27.8	29.1	33.4	48.0	27.6	34.2	23.9	24.6	26.4	25.6	25.3	15.6	29.2	26.0	21.8
Q3	17.9	20.0	19.2	9.2	23.7	27.1	21.8	20.9	15.6	21.8	19.7	2.0	26.9	24.1	17.5
Q4	12.2	14.5	15.8	11.8	17.6	14.2	19.6	13.0	9.7	15.8	16.3	3.1	21.2	15.2	10.4
2011 Q1	11.9	13.5	19.4	35.2	12.4	-7.2	24.3	7.2	10.2	10.5	15.0	11.0	16.5	5.9	3.8

Source: International Enterprise Singapore

TABLE 6: NON-OIL DOMESTIC EXPORTS by Selected Countries

Period	All Countries	ASEAN				NIEs				China	EU	Japan	US
		Total	of which			Total	Hong Kong	Korea	Taiwan				
			Indonesia	Malaysia	Thailand								
Year-on-Year % Change													
2009	-10.6	-17.4	-19.7	-15.8	-19.6	4.1	4.5	-1.0	7.9	-7.7	-15.3	-20.0	-24.3
2010	22.8	19.2	22.4	19.1	21.0	39.1	36.6	35.9	47.0	31.4	30.8	25.1	24.7
2009 Q1	-25.6	-33.9	-28.9	-28.1	-39.7	-22.1	-17.2	-23.6	-29.6	-14.5	-24.1	-33.7	-42.7
Q2	-14.5	-23.8	-25.8	-23.0	-22.9	-4.3	-4.3	-11.4	2.4	-14.1	-26.0	-28.7	-25.9
Q3	-7.8	-15.2	-22.3	-13.0	-15.0	6.0	4.5	1.9	11.6	-11.7	-11.5	-6.8	-16.8
Q4	8.2	6.7	0.8	2.8	5.3	42.1	38.4	34.4	57.7	11.0	4.3	-7.3	-6.3
2010 Q1	23.1	41.5	54.1	28.7	42.9	64.8	52.6	57.6	99.3	25.4	4.7	28.3	11.2
Q2	27.6	26.1	22.9	26.4	28.3	45.0	42.1	47.8	47.7	42.8	30.4	47.8	23.0
Q3	23.7	9.8	8.0	17.6	11.3	37.2	34.4	38.2	42.9	30.8	52.6	17.3	34.8
Q4	17.6	6.2	11.7	7.0	7.6	19.8	23.9	10.3	20.6	27.6	35.4	11.4	27.9
2011 Q1	12.4	0.1	-5.8	6.0	-1.0	-3.6	-5.1	-9.6	4.1	12.8	19.7	0.7	14.1
% Share of All Countries													
2009	100.0	23.2	6.4	8.6	4.1	17.4	8.6	4.1	4.6	10.4	14.5	6.0	10.8
2010	100.0	22.5	6.4	8.4	4.1	19.7	9.5	4.6	5.5	11.1	15.5	6.1	11.0

Source: International Enterprise Singapore

TABLE 7: 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
2009	62.1	-5.6		62.1	-6.2	
2010	63.5	2.2		63.8	2.8	
2009 Q1	59.3	-11.8	-8.4	60.7	-10.3	-6.5
Q2	60.8	-8.5	2.5	60.4	-9.6	-0.5
Q3	64.0	-1.3	5.3	63.1	-3.4	4.5
Q4	64.2	-0.8	0.4	64.1	-1.3	1.5
2010 Q1	64.2	8.3	-0.1	64.1	5.5	0.0
Q2	65.0	7.0	1.3	65.0	7.6	1.4
Q3	64.3	0.5	-1.1	64.5	2.2	-0.7
Q4	60.3	-6.2	-6.3	61.7	-3.8	-4.4

Source: Monetary Authority of Singapore

TABLE 8: CONSUMER PRICE INDEX

Period	All Items	Food	Housing	Clothing & Footwear	Transport	Communications	Education & Stationery	Health Care	Recreation & Others	All Items	Food	Housing	Clothing & Footwear	Transport	Communications	Education & Stationery	Health Care	Recreation & Others
	2009 = 100									Year-on-Year % Change								
2009	100.0	100.0	100.0	99.9	100.0	99.9	100.0	100.0	100.0	0.6	2.3	1.7	0.8	-3.2	0.2	0.8	2.0	-0.3
2010	102.8	101.3	102.0	100.4	110.3	97.7	102.7	101.9	101.1	2.8	1.4	2.0	0.5	10.3	-2.2	2.7	1.9	1.2
2009 Q1	100.2	100.0	102.3	99.4	96.7	100.5	99.8	99.9	100.8	3.4	4.6	12.8	0.3	-7.0	0.6	0.6	3.0	1.4
Q2	99.2	99.8	98.7	98.8	97.8	100.6	99.9	99.7	99.9	0.2	2.6	2.5	1.0	-7.3	0.9	0.3	2.1	-0.1
Q3	100.1	99.9	99.4	100.7	102.2	100.3	100.2	100.1	99.2	-0.3	1.2	-1.6	1.0	-1.6	0.8	1.4	1.5	-1.2
Q4	100.4	100.1	99.6	100.5	103.3	98.3	100.2	100.2	100.0	-0.8	0.8	-5.4	1.1	3.5	-1.3	1.2	1.4	-1.2
2010 Q1	101.1	100.7	100.5	99.4	104.6	97.7	101.7	100.7	100.2	0.9	0.7	-1.7	0.0	8.2	-2.8	1.9	0.8	-0.5
Q2	102.3	101.0	100.9	99.4	110.4	96.9	102.0	101.4	100.8	3.1	1.2	2.2	0.6	12.9	-3.7	2.2	1.7	0.9
Q3	103.4	101.6	102.9	101.1	111.9	98.3	103.3	102.5	101.1	3.4	1.6	3.5	0.4	9.6	-2.0	3.2	2.4	2.0
Q4	104.4	102.0	103.8	101.6	114.2	98.0	103.9	102.9	102.3	4.0	1.9	4.2	1.0	10.6	-0.3	3.7	2.6	2.3
2011 Q1	106.3	103.4	106.6	100.2	121.0	96.5	105.2	103.8	101.1	5.2	2.7	6.1	0.8	15.6	-1.2	3.5	3.0	0.9

Source: Singapore Department of Statistics

TABLE 9: MAS CORE INFLATION

Index (2009=100)

Period	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1985	68.8	69.2	69.0	68.7	68.7	68.9	69.1	69.2	68.9	68.9	68.7	68.7
1986	68.8	68.7	68.7	68.4	68.2	68.1	67.9	67.9	68.2	68.2	68.0	68.0
1987	68.6	68.0	68.0	68.2	68.4	68.4	68.8	68.9	68.8	68.8	68.9	69.1
1988	69.0	69.6	69.3	69.4	69.6	69.5	69.9	69.9	70.0	69.8	69.8	70.0
1989	69.9	70.1	70.0	70.3	70.7	70.8	71.0	71.1	71.1	71.3	71.6	71.6
1990	71.8	71.9	71.6	72.1	72.2	72.2	72.2	72.2	72.1	72.7	73.4	73.9
1991	74.1	74.6	74.5	74.9	75.0	75.0	75.1	75.1	75.2	75.3	75.4	76.0
1992	75.8	75.8	75.7	76.0	76.3	76.2	76.4	76.2	76.3	76.4	76.6	76.8
1993	77.4	77.0	77.2	77.3	77.5	77.5	77.8	77.7	77.6	77.8	77.9	78.1
1994	78.4	78.9	78.6	79.1	79.4	79.8	79.9	79.9	79.9	80.1	80.2	80.2
1995	80.7	81.0	80.8	81.1	81.3	81.3	81.3	81.5	81.5	81.4	81.7	81.6
1996	81.8	82.6	82.2	82.4	82.7	82.8	82.8	83.0	83.0	83.0	83.2	83.3
1997	83.3	84.0	83.5	83.7	83.7	83.7	83.9	84.3	84.5	84.4	84.5	84.5
1998	85.0	84.9	84.4	84.4	84.1	84.0	84.1	84.2	84.2	84.1	84.4	84.2
1999	84.6	84.8	84.4	84.7	84.8	84.6	85.0	84.9	84.8	84.7	84.8	84.9
2000	85.4	85.8	85.5	85.5	85.4	85.5	86.0	86.5	86.4	86.4	86.9	87.0
2001	87.5	87.4	87.4	87.7	87.3	87.1	87.6	87.5	87.3	87.2	87.2	87.0
2002	86.9	87.2	87.0	87.1	87.3	87.3	87.4	87.4	87.4	87.4	87.7	87.7
2003	88.0	87.8	87.9	88.4	87.8	87.4	88.1	88.2	88.4	88.4	88.5	88.7
2004	89.5	89.6	89.7	89.8	89.9	89.7	89.9	89.8	90.2	90.2	90.3	90.2
2005	90.4	90.5	90.7	90.7	90.6	90.4	90.9	91.2	91.2	91.7	91.9	92.0
2006	92.5	92.3	92.3	92.3	92.1	92.0	92.5	92.6	92.6	93.0	93.2	93.5
2007	93.6	93.6	93.5	93.4	93.5	93.5	94.8	95.0	95.2	95.7	96.3	97.6
2008	98.2	98.6	98.7	99.4	99.5	99.5	100.1	100.5	100.5	101.6	101.6	101.7
2009	100.9	100.5	100.6	99.6	99.4	99.3	99.6	99.6	99.6	100.1	100.1	100.2
2010	100.3	100.9	101.0	101.2	101.1	101.0	101.6	102.0	102.0	102.1	102.3	102.3
2011	102.3	102.7	102.8									

Note: MAS Core Inflation is the CPI less the costs of accommodation and private road transport.

Source: Monetary Authority of Singapore

TABLE 10: BALANCE OF PAYMENTS – Current Account

	Current Account Balance		Goods Account			Services Balance						Income Balance	Current Transfers (Net)
	\$ Million	% of GDP	Exports	Imports	Balance	Total	Transportation	Travel	Insurance	Government	Others		
2009	50,769	19.0	397,132	354,675	42,458	20,542	5,600	-8,145	-366	-172	23,625	-6,419	-5,811
2010	67,431	22.2	487,972	424,376	63,596	21,606	5,913	-3,558	-871	-128	20,251	-11,221	-6,550
2009 Q1	11,500	18.5	87,205	79,655	7,550	3,884	776	-1,598	21	-101	4,786	1,529	-1,463
Q2	11,837	18.4	94,454	84,141	10,313	4,262	1,264	-2,053	-66	15	5,102	-1,317	-1,420
Q3	11,836	17.3	105,526	93,981	11,544	4,988	1,587	-2,129	-105	-39	5,673	-3,253	-1,444
Q4	15,597	21.7	109,948	96,898	13,050	7,409	1,973	-2,365	-216	-47	8,064	-3,378	-1,485
2010 Q1	15,158	20.8	112,377	100,023	12,354	5,708	1,916	-1,540	-235	-103	5,670	-1,361	-1,542
Q2	17,430	22.9	122,759	106,050	16,709	5,246	1,318	-1,035	-162	30	5,094	-2,937	-1,588
Q3	19,120	25.0	127,766	109,362	18,404	5,571	1,388	-214	-199	-15	4,611	-3,188	-1,668
Q4	15,723	20.1	125,070	108,941	16,130	5,081	1,290	-769	-276	-40	4,876	-3,735	-1,753

Source: Singapore Department of Statistics

TABLE 11: BALANCE OF PAYMENTS – Capital & Financial Accounts

Period	Capital & Financial Account Balance	Capital Account (Net)	Financial Account (Net)						Net Errors & Omissions	Overall Balance	Official Foreign Reserves (End of Period)
			Total	Direct Investment	Portfolio Investment	Other Investment					
						Total	Banks	Others			
2009	-39,016	-443	-38,573	-4,633	-22,546	-11,394	-8,662	-2,732	4,704	16,456	263,955
2010	-9,458	-455	-9,004	25,768	-29,816	-4,956	11,095	-16,051	-492	57,481	288,954
2009 Q1	-17,409	-126	-17,283	-3,589	-8,491	-5,204	-5,020	-183	2,332	-3,578	253,122
Q2	-12,283	-121	-12,161	-415	-5,467	-6,279	-19,085	12,806	1,477	1,031	250,846
Q3	-5,311	-105	-5,206	-1,504	-8,175	4,473	4,178	295	496	7,021	256,187
Q4	-4,014	-91	-3,922	875	-414	-4,384	11,266	-15,649	399	11,982	263,955
2010 Q1	4,494	-106	4,600	1,859	-9,893	12,634	11,537	1,097	1,393	21,045	275,749
Q2	-2,172	-118	-2,054	8,123	-4,414	-5,762	4,164	-9,926	-1,571	13,687	279,829
Q3	-13,272	-121	-13,151	7,231	-6,786	-13,596	-6,200	-7,396	423	6,272	282,159
Q4	1,491	-110	1,601	8,555	-8,722	1,768	1,594	174	-737	16,477	288,954

Source: Singapore Department of Statistics/Monetary Authority of Singapore

TABLE 12: 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
2009	1.4034	2.2541	2.0163	135.59	1.5194	0.4097	0.1810	4.3656	0.1204	1.2567
2010	1.2875	1.9887	1.7120	137.22	1.5798	0.4175	0.1655	4.4163	0.1141	1.3091
2009 Q1	1.5194	2.1771	2.0153	132.72	1.5450	0.4166	0.1960	4.4741	0.1096	1.0463
Q2	1.4498	2.4129	2.0464	134.09	1.5115	0.4116	0.1871	4.4128	0.1134	1.1761
Q3	1.4141	2.2662	2.0674	136.73	1.5752	0.4069	0.1825	4.3963	0.1199	1.2431
Q4	1.4034	2.2541	2.0163	135.59	1.5194	0.4097	0.1810	4.3656	0.1204	1.2567
2010 Q1	1.4028	2.1143	1.8789	131.41	1.5016	0.4285	0.1807	4.4163	0.1238	1.2830
Q2	1.4013	2.1108	1.7113	129.44	1.5822	0.4302	0.1800	4.3546	0.1142	1.1928
Q3	1.3175	2.0872	1.7919	134.80	1.5760	0.4269	0.1698	4.2172	0.1155	1.2748
Q4	1.2875	1.9887	1.7120	137.22	1.5798	0.4175	0.1655	4.4163	0.1141	1.3091
2011 Q1	1.2617	2.0296	1.7828	137.43	1.5248	0.4170	0.1620	4.2808	0.1146	1.3026

Source: Monetary Authority of Singapore

TABLE 13: SINGAPORE DOLLAR NOMINAL EFFECTIVE EXCHANGE RATE INDEX

Index (2 Oct 2009=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
2009 Oct 2	100.00	2010 Jan 8	100.78	2010 Apr 1	100.91	2010 Jul 2	102.12	2010 Oct 1	103.87	2011 Jan 7	105.57
9	100.80	15	100.72	9	100.89	9	102.61	8	103.80	14	105.51
16	100.68	22	100.49	16	102.02	16	102.51	15	104.23	21	105.75
23	100.70	29	100.64	23	102.51	23	102.68	22	104.29	28	105.89
30	100.73	Feb 5	99.97	30	102.97	30	103.01	29	104.54	Feb 2	105.88
Nov 6	100.75	12	100.57	May 7	101.90	Aug 6	103.09	Nov 4	104.94	11	105.92
13	100.79	19	100.74	14	102.99	13	103.16	12	104.84	18	106.04
20	100.77	26	100.80	21	102.01	20	103.34	19	105.08	25	106.00
26	100.78	Mar 5	100.87	27	102.49	27	103.38	26	104.44	Mar 4	106.19
Dec 4	100.77	12	100.90	Jun 4	102.77	Sep 3	103.61	Dec 3	105.07	11	106.16
11	100.81	19	100.92	11	102.73	9	103.76	10	104.70	18	105.51
18	100.80	26	100.92	18	103.16	17	103.79	17	104.57	25	106.28
24	100.61			25	102.42	24	103.79	24	105.26	Apr 1	106.38
31	100.83							31	105.60	8	106.36

Source: Monetary Authority of Singapore

TABLE 14: DOMESTIC LIQUIDITY INDICATOR

Period	Change from 3 Months Ago											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2008	0.039	-0.144	-0.110	0.436	0.583	0.599	0.242	-0.330	-0.319	-0.537	-0.321	-0.289
2009	-0.297	-0.236	-0.429	-0.130	0.207	0.245	0.182	-0.043	0.107	0.225	0.296	0.184
2010	0.028	-0.122	-0.064	0.167	0.382	0.348	0.169	0.213	0.337	0.461	0.464	0.302
2011	0.379	0.287	0.327									

Note: The DLI is a measure of overall monetary conditions, reflecting changes in the S\$NEER and domestic 3-month interbank rate.

Source: Monetary Authority of Singapore

A positive (negative) number indicates a tightening (easing) monetary policy stance from the previous quarter.

Please refer to the June 2001 issue of the MAS ED *Quarterly Bulletin* for more information.

TABLE 15: 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
	\$ Billion				Year-on-Year % Change				% Per Annum				
2009	93.5	371.1	378.4	36.3	23.5	11.3	10.5	6.5	5.38	0.69	0.25	0.15	0.53
2010	112.5	403.1	410.1	40.5	20.3	8.6	8.4	11.5	5.38	0.44	0.30	0.13	0.45
2009 Q1	85.2	349.3	357.9	34.5	23.7	11.5	10.9	19.9	5.38	0.69	1.20	0.20	0.58
Q2	86.7	356.3	364.4	35.2	18.8	12.9	12.1	19.9	5.38	0.69	0.60	0.17	0.54
Q3	91.2	361.3	368.9	35.4	20.6	11.3	10.5	8.9	5.38	0.69	0.30	0.16	0.53
Q4	93.5	371.1	378.4	36.3	23.5	11.3	10.5	6.5	5.38	0.69	0.25	0.15	0.53
2010 Q1	97.0	380.0	387.1	36.3	13.9	8.8	8.2	5.5	5.38	0.69	0.29	0.14	0.51
Q2	102.5	382.5	389.5	37.0	18.1	7.3	6.9	5.3	5.38	0.56	0.54	0.14	0.48
Q3	106.8	390.8	397.8	37.9	17.1	8.2	7.8	7.0	5.38	0.50	0.29	0.14	0.47
Q4	112.5	403.1	410.1	40.5	20.3	8.6	8.4	11.5	5.38	0.44	0.30	0.13	0.45

Source: Monetary Authority of Singapore

TABLE 16: FISCAL

Period	Operating Revenue							Expenditure			Primary Surplus (+)/ Deficit (-)	Less: Special Transfers	Add: Net Investment Income/ Returns Contribution	Budget Surplus (+)/ Deficit (-)
	Total	Tax Revenue					Non-tax Revenue	Total	Operating	Development				
		Total	Income Tax	Asset Taxes	Stamp Duty	GST								
	\$ Million													
FY2008	41,086	37,709	19,286	2,904	1,432	6,487	3,377	38,091	28,734	9,357	2,996	7,099	4,343	239
FY2009	39,547	36,617	17,211	1,987	2,386	6,914	2,930	41,891	30,909	10,982	-2,344	5,481	7,006	-817
FY2010 (Revised)	45,462	41,223	18,473	2,991	2,840	7,900	4,239	46,393	34,132	12,261	-932	7,181	7,835	-278
FY2011 (Estimated)	48,124	43,426	19,610	3,576	2,140	8,445	4,697	47,100	35,902	11,198	1,024	8,729	7,781	76
	% of Nominal GDP													
FY2008	15.6	14.3	7.3	1.1	0.5	2.5	1.3	14.5	10.9	3.6	1.1	2.7	1.7	0.1
FY2009	14.2	13.2	6.2	0.7	0.9	2.5	1.1	15.1	11.1	4.0	-0.8	2.0	2.5	-0.3
FY2010 (Revised)	14.4	13.1	5.9	0.9	0.9	2.5	1.3	14.7	10.8	3.9	-0.3	2.3	2.5	-0.1
FY2011 (Estimated)	14.2	12.8	5.8	1.1	0.6	2.5	1.4	13.9	10.6	3.3	0.3	2.6	2.3	0.0

Source: Ministry of Finance

List of Selected Publications

Title	Frequency	Web Links
Inflation Monthly	Monthly	http://www.mas.gov.sg/eco_research/eco_dev_ana/Inflation_Monthly.html
Monthly Statistical Bulletin	Monthly	http://www.mas.gov.sg/data_room/msb/Monthly_Statistical_Bulletin.html
Recent Economic Developments	Quarterly	http://www.mas.gov.sg/eco_research/eco_dev_ana/Recent_Economic_Developments.html
Survey of Professional Forecasters	Quarterly	http://www.mas.gov.sg/eco_research/surveys/Survey.html
Macroeconomic Review	Semi-annual	http://www.mas.gov.sg/publications/macro_review/index.html
Monetary Policy Statements	Semi-annual	http://www.mas.gov.sg/eco_research/policy_issues/Monetary_Policy_Statements.html
Financial Stability Review	Annual	http://www.mas.gov.sg/publications/MAS_FSR.html
Economics Explorer	Occasional	http://www.mas.gov.sg/eco_research/eco_education/Economic_Explorer_Series.html
Monographs	Occasional	http://www.mas.gov.sg/publications/monographs/Info_Papers_and_Monographs.html#monographs
Staff Papers	Occasional	http://www.mas.gov.sg/publications/staff_papers/index.html

Monographs

Title	Date	Web Links
Tenets of Effective Regulation	Jun 2010	http://www.mas.gov.sg/publications/monographs/Tenets_of_Effective_Regulation.html
MAS' Framework for Impact and Risk Assessment of Financial Institutions	Apr 2007	http://www.mas.gov.sg/publications/monographs/Framework_for_Impact_and_Risk_Assessment_of_Financial_Institutions.html
Monetary Policy Operations in Singapore	Apr 2007	http://www.mas.gov.sg/publications/monographs/Monetary_Policy_Operations_in_Singapore.html

Title	Date	Web Links
MAS' Roles and Responsibilities in Relation to Securities Clearing and Settlement Systems in Singapore	Aug 2004	http://www.mas.gov.sg/publications/monographs/Securities_Clearing_Settlement_Systems.html
Objectives and Principles of Financial Supervision in Singapore	Apr 2004	http://www.mas.gov.sg/publications/monographs/Financial_Supervision.html
Singapore's Exchange Rate Policy	Feb 2001	http://www.mas.gov.sg/publications/monographs/Singapore_Exchange_Rate_Policy.html

Staff Papers

Paper No.	Date	Title
50	Jun 2009	An Empirical Analysis of Exchange Rate Pass-Through in Singapore
49	Dec 2008	Risks and Regulation of Islamic Banks: A Perspective from a Non-Islamic Jurisdiction
48	Nov 2007	Ten Years from the Financial Crisis: Managing the Challenges Posed by Capital Flows
47	Aug 2007	Perspectives on Growth: A Political-Economy Framework
46	Jun 2007	Fertility & the Real Exchange Rate
45	May 2007	A Survey of Recent Discourse on the Global Imbalances
44	Apr 2007	Checking Out: Exit from Currency Unions
43	Apr 2006	Singapore's Exchange Rate-Centred Monetary Policy Regime and its Relevance for China
42	Dec 2005	China's Rise as a Manufacturing Powerhouse: Implications for Asia
41	Dec 2005	The Welfare Analysis of a Free Trade Zone: Intermediate Goods and the Asian Tigers
40	Sep 2005	Macroeconomic Stability in Developing Countries: How Much is Enough?
39	Jul 2005	Two Decades of Macromodelling at the MAS
38	Dec 2004	Macroeconomic Determinants of Banking Financial Performance and Resilience in Singapore

Paper No.	Date	Title
37	Dec 2004	Managed Floating and Intermediate Exchange Rate Systems: The Singapore Experience
36	Dec 2004	The Long-Run Real Effective Real Exchange Rate of Singapore: A Behavioural Approach
35	Nov 2004	Review of Literature & Empirical Research: Is Board Diversity Important for Corporate Governance and Firm Value?
34	Aug 2004	FSAP Stress Testing: Singapore's Experience
33	Aug 2004	Singapore's Balance of Payments, 1965 to 2003: An Analysis
32	Jul 2004	Case Study on Pan-Electric Crisis
31	Jun 2004	Singapore's Unique Monetary Policy: How Does it Work?
30	May 2004	Using Leading Indicators to Forecast the Singapore Electronics Industry
29	Mar 2004	Review of Literature & Empirical Research on Corporate Governance
28	Feb 2004	Why has there been less Financial Integration in Asia than In Europe?
27	Feb 2004	Does the WTO Make Trade More Stable?
26	Jan 2004	Education for Growth: The Premium on Education and Work Experience in Singapore
25	Jun 2003	Investigating the Relationship between Exchange Rate Volatility and Macroeconomic Volatility In Singapore
24	Sep 2002	Do We Really Know that the WTO Increases Trade?
23	Sep 2002	Assessing Singapore's Export Competitiveness through Dynamic Shift-Share Analysis
22	Aug 2002	The Effect of Common Currencies on International Trade: Where Do We Stand?
21	Dec 2000	Kicking the Habit and Turning Over A New Leaf: Monetary Policy in East Asia after the Currency Crisis
20	May 2000	Financial Market Integration in Singapore: The Narrow and the Broad Views
19	Feb 2000	Exchange Rate Policy in East Asia after the Fall: How much have Things Changed?
18	Jan 2000	A Survey of Singapore's Monetary History
17	Nov 1999	Extracting Market Expectations of Future Interest Rates from the Yield Curve: An Application Using Singapore Interbank and Interest Rate Swap Data
16	Sep 1999	Interbank Interest Rate Determination in Singapore and its Linkages to Deposit and Prime Rates
15	Jul 1999	Money, Interest Rates And Income in the Singapore Economy
14	Jun 1999	The Petrochemical Industry in Singapore

Paper No.	Date	Title
13	May 1999	How well did the Forward Market Anticipate the Asian Currency Crisis: The Case of Four ASEAN Currencies
12	May 1999	The Term Structure of Interest Rates, Inflationary Expectations and Economic Activity: Some Recent US Evidence
11	Mar 1999	Capital Account and Exchange Rate Management in a Surplus Economy: The Case of Singapore
10	Dec 1998	Measures of Core Inflation for Singapore
9	Oct 1998	Export Competition Among Asian NIEs, 1991-96: An Assessment
8	Oct 1998	The Impact of the Asian Crisis on China: An Assessment
7	Aug 1998	Singapore's Trade Linkages, 1992-96: Trends and Implications
6	May 1998	What Lies Behind Singapore's Real Exchange Rate? An Empirical Analysis of the Purchasing Power Parity Hypothesis
5	May 1998	Singapore's Services Sector in Perspective: Trends and Outlook
4	Feb 1998	Growth in Singapore's Export Markets, 1991-96: A Shift-Share Analysis
3	Dec 1997	Whither the Renminbi?
2	Aug 1997	Quality of Employment Growth in Singapore: 1983-96
1	Jan 1997	Current Account Deficits in the ASEAN-3: Is there Cause for Concern?