

Statistical Appendix

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TABLE 1: REAL GDP GROWTH by Sector

Period	Total	Manu- facturing	Finance & Insur- ance	Business Services	Const- ruction	Wholesale & Retail Trade	Accom & Food Services	Transpor- tation & Storage	Info & Comms	Total	Manu- facturing	Finance & Insur- ance	Business Services	Const- ruction	Wholesale & Retail Trade	Accom & Food Services	Transpor- tation & Storage	Info & Comms
	Year-on-Year % Change									Seasonally-adjusted Quarter-on-Quarter Annualised % Change								
2010	14.8	29.7	12.4	6.2	3.9	15.1	12.2	7.9	3.4									
2011	4.9	7.6	9.1	2.7	2.6	1.1	5.8	4.7	1.5									
2010 Q1	16.5	37.2	17.8	6.3	6.6	17.1	11.2	8.1	3.6	36.4	160.1	9.7	7.4	-19.9	33.2	17.2	4.0	3.4
Q2	19.8	45.2	10.6	7.6	9.4	19.0	15.6	9.7	3.7	31.3	84.2	13.0	6.3	27.7	15.1	16.1	4.4	4.3
Q3	10.6	13.7	8.9	6.4	3.8	14.2	11.7	8.0	3.5	-15.9	-49.0	0.4	3.0	-11.3	-1.1	1.3	6.6	3.7
Q4	12.5	25.7	12.6	4.7	-3.1	10.7	10.3	5.8	2.8	6.9	4.4	29.4	2.4	-3.1	-0.1	8.4	8.3	-0.2
2011 Q1	9.1	15.8	12.0	4.7	4.2	4.3	8.8	4.0	2.6	19.7	80.7	7.3	6.6	8.8	3.6	9.6	-3.0	2.7
Q2	1.2	-5.9	9.6	2.3	1.1	0.9	5.7	7.3	1.7	-3.0	-19.5	3.7	-2.4	9.5	0.5	3.3	18.0	0.9
Q3	6.0	13.7	11.6	1.9	2.4	-1.4	5.6	5.1	0.9	2.0	11.0	7.8	1.5	-4.0	-8.9	1.5	-1.2	-0.2
Q4	3.6	9.2	3.5	1.9	2.9	0.9	3.3	2.4	0.7	-2.5	-11.1	-4.4	2.4	-2.2	10.2	-0.6	-2.9	-0.2

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				
2010	16.1	6.9	7.4	6.5	11.0	7.0	5.5	15.4	19.1	16.2		
2011	3.2	5.4	3.4	4.1	0.9	3.3	1.8	11.4	2.6	2.4		
2010 Q1	18.6	11.2	9.7	8.6	12.7	10.1	8.3	19.9	21.2	17.5		
Q2	21.0	10.7	6.6	7.3	3.1	2.2	-0.1	18.3	24.5	21.7		
Q3	14.3	-0.2	4.7	3.4	9.7	10.3	9.2	16.4	19.0	15.7		
Q4	11.2	6.4	8.6	6.7	15.8	5.8	5.4	7.8	12.6	10.5		
2011 Q1	6.9	3.4	3.5	3.4	4.0	-3.4	-7.6	16.4	8.1	5.9		
Q2	1.9	4.9	5.4	5.5	4.7	8.6	8.1	11.7	1.1	2.5		
Q3	2.5	8.5	4.9	5.9	1.3	8.0	7.3	11.8	0.8	0.7		
Q4	1.8	4.9	0.2	1.9	-5.8	-0.2	-1.3	5.4	0.9	1.0		

Source: Singapore Department of Statistics

TABLE 3: LABOUR MARKET (I)

Period	Average Monthly Earnings	Labour Productivity									Year-on-Year % Change	
		Total	Manufacturing	Construction	Wholesale & Retail Trade	Accom & Food Services	Transportation & Storage	Information & Communications	Finance & Insurance	Business Services	Overall Economy	Manufacturing
2010	5.6	11.1	32.2	0.5	12.2	7.1	6.5	-2.8	6.4	0.4	-2.2	-15.8
2011	6.0	1.0	7.7	-0.2	-2.4	-0.1	1.1	-8.5	1.5	-2.7	3.4	-2.5
2010 Q1	3.7	14.3	45.3	1.0	15.0	8.3	8.8	-0.3	14.5	1.7	-7.7	-23.4
Q2	5.8	16.0	48.2	5.2	16.0	10.8	8.6	-1.6	5.3	1.9	-6.5	-24.5
Q3	5.4	6.4	13.8	1.1	10.9	5.9	5.8	-3.4	2.0	0.0	3.2	-0.5
Q4	7.5	8.2	25.5	-4.3	7.2	3.7	3.0	-5.7	4.7	-1.8	3.0	-10.7
2011 Q1	8.5	5.2	16.5	3.2	0.7	2.3	0.7	-7.6	3.7	-1.2	2.7	-7.9
Q2	6.0	-2.3	-5.4	-1.0	-2.5	0.0	3.5	-8.8	1.8	-3.3	8.2	13.9
Q3	5.4	2.0	13.4	-0.8	-5.0	-0.2	1.1	-9.7	3.9	-3.2	1.6	-7.7
Q4	4.0	-0.4	8.7	-2.2	-2.7	-2.3	-0.9	-8.0	-3.0	-3.1	1.7	-4.6

Note: Labour productivity figures are based on SSIC 2010 classification.

Source: Singapore Department of Statistics/Central Provident Fund Board

TABLE 4: LABOUR MARKET (II)

Period	Changes in Employment										
	Total	Manufacturing	Construction	Wholesale & Retail Trade	Accom & Food Services	Transportation & Storage	Information & Communications	Finance & Insurance	Business Services	Other Services	Others
2010	115.9	-0.8	3.4	14.5	12.7	6.2	8.8	11.4	25.0	34.0	0.7
2011	122.6	3.4	22.0	15.9	9.2	6.7	8.0	10.9	21.0	23.8	1.1
2010 Q1	36.5	3.0	0.0	2.8	0.9	1.0	1.6	2.6	8.1	16.7	-0.2
Q2	24.9	-1.4	1.7	1.7	1.0	1.9	2.2	3.0	7.2	7.7	0.1
Q3	20.5	0.2	0.3	1.8	2.3	1.5	2.3	4.1	6.1	1.5	0.3
Q4	33.9	-2.5	1.4	8.2	8.5	1.8	2.7	1.6	3.6	8.1	0.5
2011 Q1	28.3	0.5	2.3	3.1	-0.3	1.3	2.6	3.3	6.6	8.9	0.1
Q2	24.8	0.5	4.6	2.1	0.2	2.7	2.8	2.6	6.6	2.3	0.4
Q3	31.9	3.9	6.7	2.9	3.1	1.6	2.0	3.0	3.5	5.1	0.2
Q4	37.6	-1.4	8.4	7.9	6.2	1.2	0.7	2.1	4.3	7.6	0.4

Note: Changes in employment numbers are based on SSIC 2010 classification.

Source: Ministry of Manpower

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				
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	22.2	16.2
2011	8.0	7.5	13.2	38.6	2.2	-13.1	11.4	1.4	8.6	2.8	5.8	8.2	5.0	-0.3	1.3
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	25.9	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	24.0	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	13.4	19.4	35.2	12.3	-7.2	24.2	7.2	10.2	10.4	14.9	10.9	16.4	5.9	3.9
Q2	7.5	6.7	10.5	29.1	1.9	-14.4	11.6	2.6	8.4	2.4	4.0	-0.7	5.7	0.8	1.4
Q3	5.4	4.7	14.5	53.8	-1.2	-16.7	8.2	-5.7	6.2	0.2	6.3	16.0	3.2	-6.1	-1.0
Q4	7.7	5.8	9.0	36.9	-2.7	-13.5	3.6	2.2	9.9	-0.7	-0.7	7.1	-3.1	-0.8	1.0
2012 Q1	7.5	4.8	10.1	17.4	6.1	14.7	2.2	-1.3	10.4	2.6	6.1	2.4	7.3	-1.2	6.8

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													
2010	22.8	19.2	22.4	19.1	21.0	39.1	36.4	35.9	47.0	31.4	30.8	25.1	24.7
2011	2.2	2.3	-1.2	0.1	0.7	-6.4	-11.5	-2.7	-0.6	7.1	0.2	1.9	-11.6
2010 Q1	23.1	41.5	54.1	28.8	42.9	64.8	52.6	57.6	99.3	25.3	4.7	28.3	11.2
Q2	27.6	26.1	22.9	26.4	28.3	45.0	42.0	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	33.6	38.2	42.9	30.7	52.6	17.2	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	12.3	0.0	-5.9	6.0	-1.1	-3.7	-5.2	-9.8	4.1	12.6	19.7	0.7	14.0
Q2	1.9	1.6	2.2	-1.5	3.0	-6.2	-18.8	0.6	8.5	7.1	8.5	-7.6	-2.4
Q3	-1.2	5.3	1.1	-5.6	8.6	-11.0	-10.8	-8.6	-13.2	9.7	-5.4	3.9	-22.4
Q4	-2.7	2.1	-1.8	2.4	-7.5	-4.2	-11.3	7.5	-0.3	0.3	-15.0	11.7	-26.7
2012 Q1	6.1	7.9	4.1	-0.6	30.2	18.0	19.1	37.0	2.4	3.8	0.5	9.1	12.2
% Share of All Countries													
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
2011	100.0	22.6	6.2	8.2	4.0	18.0	8.3	4.4	5.4	11.6	15.2	6.1	9.5

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
2010	63.4	2.5		63.7	3.0	
2011	57.4	-9.5		57.8	-9.3	
2010 Q1	64.0	8.2	-0.1	63.9	5.4	0.1
Q2	64.9	7.3	1.4	64.8	7.8	1.4
Q3	64.3	0.8	-1.0	64.4	2.4	-0.6
Q4	60.4	-5.8	-6.0	61.7	-3.4	-4.1
2011 Q1	59.2	-7.6	-2.0	59.5	-6.9	-3.6
Q2	58.2	-10.3	-1.6	58.5	-9.7	-1.7
Q3	57.2	-11.0	-1.8	57.6	-10.6	-1.6
Q4	54.9	-9.1	-4.0	55.5	-10.1	-3.6

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								
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
2011	108.2	104.4	110.5	100.5	123.5	96.2	105.7	104.3	102.5	5.2	3.1	8.3	0.2	11.9	-1.5	2.9	2.4	1.4
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
Q2	107.1	104.0	108.3	100.1	121.3	96.1	105.4	104.0	102.3	4.7	2.9	7.3	0.7	9.8	-0.8	3.2	2.5	1.5
Q3	109.2	104.7	112.8	100.8	125.2	96.1	106.1	104.4	102.8	5.5	3.0	9.7	-0.3	11.8	-2.2	2.6	1.9	1.7
Q4	110.2	105.7	114.1	101.1	126.4	96.2	106.2	105.1	103.8	5.5	3.6	9.9	-0.4	10.7	-1.8	2.3	2.2	1.5
2012 Q1	111.5	106.6	116.6	101.6	127.6	96.2	108.3	107.5	103.9	4.9	3.0	9.4	1.4	5.5	-0.3	3.0	3.6	2.8

Source: Singapore Department of Statistics

TABLE 9: MAS CORE INFLATION

Period	Index (2009=100)											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	103.4	103.3	103.3	103.8	104.2	104.2	104.5	104.8	105.0
2012	105.9	105.7	105.8									

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 Account Balance							Primary Income Balance	Secondary Income Balance
	\$ Million	% of GDP	Exports	Imports	Balance	Total	Maintenance & Repairs	Transport	Travel	Financial	Intellectual Property	Others		
2010	75,687	24.4	505,937	419,904	86,034	2,084	7,718	10,691	-6,132	12,935	-17,701	-5,428	-5,390	-7,040
2011	71,680	21.9	540,049	455,209	84,841	2,320	8,742	9,673	-3,916	12,883	-19,048	-6,014	-7,039	-8,442
2010 Q1	13,681	18.4	117,078	98,917	18,161	242	2,062	2,603	-2,123	3,025	-4,058	-1,268	-3,062	-1,660
Q2	19,543	25.3	128,481	106,128	22,353	-128	2,139	2,576	-1,652	3,110	-4,927	-1,374	-951	-1,732
Q3	21,545	27.8	131,068	108,174	22,894	1,243	1,754	2,953	-799	2,995	-4,356	-1,304	-802	-1,791
Q4	20,919	25.8	129,310	106,684	22,626	726	1,763	2,560	-1,559	3,805	-4,361	-1,482	-576	-1,858
2011 Q1	18,277	22.4	130,742	109,397	21,344	510	1,891	2,360	-766	3,083	-4,699	-1,358	-1,493	-2,085
Q2	16,939	21.1	134,288	115,201	19,087	206	2,222	2,136	-1,335	3,264	-4,636	-1,446	-320	-2,033
Q3	19,397	23.9	136,577	115,041	21,536	1,478	2,501	2,881	-466	3,183	-4,951	-1,670	-1,425	-2,193
Q4	17,067	20.3	138,443	115,570	22,873	126	2,128	2,296	-1,349	3,353	-4,762	-1,540	-3,802	-2,131

Source: Singapore Department of Statistics

TABLE 11: BALANCE OF PAYMENTS – Capital & Financial Accounts

\$ Million

Period	Capital and Financial Account Balance					Net Errors & Omissions	Overall Balance	Official Foreign Reserves (End of Period)
	Total	Direct Investment	Portfolio Investment	Financial Derivatives	Other Investment			
2010	-17,627	37,390	-36,705	-13,114	-5,197	-579	57,481	288,954
2011	-50,361	48,771	-36,132	-13,980	-49,021	169	21,488	308,403
2010 Q1	6,255	4,425	-14,843	-4,326	21,000	1,109	21,045	275,749
Q2	-6,020	9,817	4,077	-2,953	-16,962	164	13,687	279,829
Q3	-13,574	9,707	-15,989	-2,414	-4,878	-1,699	6,272	282,159
Q4	-4,288	13,440	-9,951	-3,421	-4,357	-154	16,477	288,954
2011 Q1	-10,982	9,684	-14,561	-6,807	703	-1,061	6,235	295,233
Q2	-11,828	12,797	-1,083	-2,070	-21,471	354	5,466	297,445
Q3	-11,048	13,894	-17,059	-2,316	-5,566	1,739	10,087	305,285
Q4	-16,504	12,397	-3,428	-2,786	-22,687	-863	-301	308,403

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
2010	1.2875	1.9887	1.7120	137.22	1.5798	0.4175	0.1655	4.4163	0.1141	1.3091
2011	1.3007	2.0048	1.6835	138.20	1.6777	0.4094	0.1674	4.2920	0.1124	1.3200
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
Q2	1.2292	1.9802	1.7838	147.97	1.5284	0.4072	0.1579	4.2799	0.1150	1.3202
Q3	1.3003	2.0273	1.7593	144.40	1.6975	0.4076	0.1668	4.2555	0.1102	1.2668
Q4	1.3007	2.0048	1.6835	138.20	1.6777	0.4094	0.1674	4.2920	0.1124	1.3200
2012 Q1	1.2572	2.0083	1.6782	139.19	1.5321	0.4098	0.1619	4.2587	0.1107	1.3074

Source: Monetary Authority of Singapore

TABLE 13: SINGAPORE DOLLAR NOMINAL EFFECTIVE EXCHANGE RATE INDEX

Index (1 Oct 2010=100)

As at Week Ending	S\$ NEER	As at Week Ending	S\$ NEER	As at Week Ending	S\$ NEER	As at Week Ending	S\$ NEER	As at Week Ending	S\$ NEER	As at Week Ending	S\$ NEER
2010 Oct 1	100.00	2011 Jan 7	101.64	2011 Apr 1	102.42	2011 Jul 1	104.11	2011 Oct 7	100.74	2012 Jan 6	101.38
8	99.94	14	101.58	8	102.40	8	104.69	14	102.02	13	101.59
15	100.35	21	101.82	15	103.20	15	104.71	21	101.46	20	102.21
22	100.41	28	101.95	21	103.36	22	104.81	28	102.81	27	103.05
29	100.65	Feb 2	101.94	29	103.45	29	104.97	Nov 4	101.84	Feb 3	103.38
Nov 4	101.03	11	101.98	May 6	103.10	Aug 5	104.38	11	100.57	10	102.75
12	100.94	18	102.09	13	103.03	12	104.81	18	100.38	17	102.72
19	101.17	25	102.05	20	103.62	19	104.56	25	99.90	24	103.05
26	100.55	Mar 4	102.24	27	103.46	26	105.02	Dec 2	101.29	Mar 2	103.53
Dec 3	101.16	11	102.20	Jun 3	103.51	Sep 2	105.13	9	100.35	9	103.52
10	100.80	18	101.58	10	103.60	9	104.46	16	100.71	16	103.64
17	100.67	25	102.32	17	103.63	16	103.73	23	101.35	23	103.44
24	101.35			24	103.83	23	100.78	30	100.92	30	103.55
31	101.67					30	100.66			Apr 5	103.69

Source: Monetary Authority of Singapore

TABLE 14: DOMESTIC LIQUIDITY INDICATOR

Change from 3 Months Ago

Period	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	-0.304	-0.235	-0.423	-0.130	0.201	0.238	0.177	-0.041	0.104	0.219	0.287	0.179
2010	0.027	-0.118	-0.062	0.161	0.369	0.335	0.163	0.207	0.327	0.446	0.449	0.291
2011	0.368	0.279	0.318	0.320	0.372	0.420	0.458	0.376	-0.200	-0.813	-0.998	-0.501
2012	0.099	0.499	0.596									

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				
2010	112.5	403.1	410.1	40.5	20.3	8.6	8.3	11.5	5.38	0.44	0.30	0.13	0.45
2011	129.1	443.4	451.7	45.4	14.8	10.0	10.1	12.1	5.38	0.38	0.58	0.11	0.32
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	8.1	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	8.3	11.5	5.38	0.44	0.30	0.13	0.45
2011 Q1	116.9	413.3	420.4	41.9	20.6	8.7	8.6	15.4	5.38	0.44	0.31	0.12	0.43
Q2	122.3	423.5	430.8	43.6	19.4	10.7	10.6	17.7	5.38	0.44	0.25	0.12	0.43
Q3	128.1	434.8	442.6	44.0	20.0	11.3	11.3	16.1	5.38	0.25	0.37	0.12	0.38
Q4	129.1	443.4	451.7	45.4	14.8	10.0	10.1	12.1	5.38	0.38	0.58	0.11	0.32
2012 Q1	128.9	453.5	462.5	45.4	10.2	9.7	10.0	8.3	5.38	0.38	0.47	0.11	0.29

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													
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	-819
FY2010	46,060	41,848	18,687	2,803	3,277	8,198	4,212	45,338	33,270	12,068	722	7,095	7,352	980
FY2011 (Revised)	50,531	45,726	20,533	3,860	2,941	8,750	4,805	47,538	35,865	11,673	2,993	8,582	7,909	2,320
FY2012 (Estimated)	53,083	48,222	22,839	3,686	2,485	9,235	4,861	50,282	37,454	12,828	2,801	8,861	7,326	1,266
	% of Nominal GDP													
FY2009	14.0	13.0	6.1	0.7	0.8	2.5	1.0	14.9	11.0	3.9	-0.8	1.9	2.5	-0.3
FY2010	14.5	13.2	5.9	0.9	1.0	2.6	1.3	14.3	10.5	3.8	0.2	2.2	2.3	0.3
FY2011 (Revised)	15.1	13.7	6.1	1.2	0.9	2.6	1.4	14.2	10.7	3.5	0.9	2.6	2.4	0.7
FY2012 (Estimated)	15.0	13.7	6.5	1.0	0.7	2.6	1.4	14.2	10.6	3.6	0.8	2.5	2.1	0.4

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
51	Aug 2011	A Review of the Core Inflation Measure for Singapore
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?
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1	Jan 1997	Current Account Deficits in the ASEAN-3: Is there Cause for Concern?