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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									
2013	4.4	1.7	12.2	4.9	6.3	6.7	3.3	3.5	7.6										
2014	2.9	2.6	7.7	2.9	3.0	1.7	1.1	1.7	3.6										
2013 Q1	2.7	-6.3	13.0	4.8	5.5	10.0	1.9	-0.3	7.3	5.0	-3.1	25.7	7.6	-0.7	13.8	0.8	-1.5	17.8	
Q2	4.1	0.8	12.6	5.5	6.4	5.0	4.5	3.0	7.4	8.9	23.8	6.4	8.4	14.9	2.5	8.8	12.1	6.1	
Q3	5.5	5.2	10.5	3.9	7.1	6.7	4.5	6.0	7.9	0.5	-0.8	-9.9	0.1	7.7	-0.3	1.5	9.7	3.7	
Q4	5.4	7.1	12.8	5.4	6.1	5.6	2.5	5.2	7.6	7.4	10.3	34.4	5.4	3.6	6.7	-0.8	1.4	3.5	
2014 Q1	4.6	9.6	5.4	3.9	7.4	2.7	2.0	5.4	2.8	1.8	6.2	-4.3	1.8	3.4	1.3	-1.0	-0.9	-1.4	
Q2	2.3	1.3	5.1	2.2	3.0	1.6	0.1	2.0	3.2	-0.5	-9.3	5.3	1.3	-3.0	-1.0	0.8	-1.6	6.8	
Q3	2.8	1.7	9.9	2.6	1.1	2.1	1.0	0.1	4.0	2.6	0.9	7.9	2.5	0.7	1.9	4.5	0.7	7.1	
Q4	2.1	-1.3	10.3	2.9	0.7	0.6	1.3	-0.4	4.4	4.9	-2.5	36.2	5.9	2.2	0.6	1.2	0.3	5.1	

Source: Singapore Department of Statistics

TABLE 2: REAL GDP GROWTH by Expenditure

Period	Total Demand	Domestic Demand							Year-on-Year % Change	
		Total	Consumption			Gross Fixed Capital Formation			Exports of Goods & Services	Imports of Goods & Services
			Total	Private	Public	Total	Private	Public		
2013	4.0	2.8	5.2	3.6	11.5	1.1	1.2	0.7	4.5	3.8
2014	1.6	0.3	2.0	2.5	0.1	-1.9	-4.5	10.4	2.1	1.4
2013 Q1	0.6	6.6	6.1	3.9	12.2	-2.4	-3.8	3.6	-1.7	-0.3
Q2	3.6	-0.5	5.4	3.8	13.9	1.1	1.7	-1.8	5.2	3.6
Q3	7.4	5.8	3.5	3.2	4.6	7.0	8.2	1.0	8.0	7.8
Q4	4.5	-0.4	5.7	3.3	15.8	-0.9	-1.1	0.0	6.4	4.1
2014 Q1	4.8	-0.4	-0.6	2.8	-9.8	-0.7	-4.1	13.4	6.9	6.1
Q2	2.4	3.3	4.9	3.1	13.6	-2.4	-5.1	11.6	2.0	2.0
Q3	-0.9	-2.6	1.5	1.9	-0.2	-5.6	-8.5	9.5	-0.3	-2.5
Q4	0.4	0.8	2.4	2.2	3.3	1.2	-0.1	7.3	0.2	0.5

Source: Singapore Department of Statistics

TABLE 3: LABOUR MARKET (I)

Period	Average Monthly Earnings	Labour Productivity									Year-on-Year % Change Unit Labour Cost	
		Total	Manufacturing	Construction	Wholesale & Retail Trade	Accom & Food Services	Transportation & Storage	Information & Communications	Finance & Insurance	Business Services	Overall Economy	Manufacturing
2013	4.3	0.3	0.3	-2.6	4.3	-1.5	-1.1	2.0	9.1	-0.5	2.4	3.4
2014	2.3	-0.8	2.5	-2.3	-1.6	-2.9	-1.6	-1.4	3.5	-2.8	3.5	1.7
2013 Q1	4.9	-1.3	-8.3	-3.9	7.4	-2.3	-4.4	5.6	8.8	-0.4	4.3	11.2
Q2	4.0	0.0	-0.6	-2.5	2.9	-1.1	-1.9	1.6	9.6	-0.2	2.9	4.2
Q3	3.3	1.3	4.2	-1.7	4.2	-0.7	1.0	1.0	7.7	-1.4	0.8	-0.8
Q4	4.7	1.3	6.2	-2.1	3.0	-2.1	0.9	0.0	10.1	-0.1	1.4	-1.2
2014 Q1	3.2	0.6	8.6	0.3	-0.1	-2.5	1.4	-3.9	2.5	-1.6	2.4	-4.0
Q2	2.7	-1.5	0.9	-3.3	-1.6	-3.5	-1.4	-0.3	1.1	-2.9	3.9	3.8
Q3	2.4	-0.9	1.9	-3.5	-1.3	-3.2	-2.8	-0.7	5.1	-3.2	4.4	3.1
Q4	0.8	-1.5	-0.7	-2.6	-3.3	-2.5	-3.3	-0.8	5.1	-3.5	3.6	5.5

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
2013	136.2	5.3	35.2	13.1	9.7	8.8	8.1	4.6	26.7	23.1	1.5
2014	130.1	-4.4	14.3	20.5	9.1	7.5	6.4	9.3	34.5	32.4	0.5
2013 Q1	28.9	-1.2	8.4	2.6	-0.1	2.5	1.5	1.9	6.3	6.3	0.5
Q2	33.7	2.3	8.5	-1.1	2.2	3.6	4.6	-1.3	10.0	5.0	0.2
Q3	33.1	3.3	10.7	3.2	1.1	1.4	1.1	2.2	5.4	4.3	0.6
Q4	40.6	0.9	7.6	8.4	6.6	1.3	0.9	1.9	5.2	7.5	0.3
2014 Q1	28.3	-1.4	4.7	2.3	-0.1	1.9	1.0	2.4	6.8	10.7	0.1
Q2	27.7	-2.1	4.4	2.0	1.1	2.6	1.4	1.3	11.1	5.8	0.1
Q3	33.4	0.5	3.7	5.0	2.3	1.1	2.5	3.8	8.1	6.5	-0.2
Q4	40.7	-1.4	1.5	11.1	5.9	2.0	1.6	1.8	8.3	9.5	0.5

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 2012 Prices				
2013	-0.5	0.6	-3.8	-0.3	-6.0	-11.3	-3.3	6.2	-1.6	3.5	-0.6	5.4	-4.2	8.7	1.2
2014	0.3	1.1	-0.3	0.5	-0.7	-9.4	3.3	2.6	-0.6	3.3	2.9	7.2	0.0	3.8	2.3
2013 Q1	-9.0	-8.7	-10.7	-7.7	-12.5	-17.2	-10.1	-6.1	-9.3	-4.0	-5.2	2.2	-9.3	-2.4	-3.9
Q2	-2.0	-0.2	-7.3	-10.7	-5.2	-11.5	-1.9	9.1	-4.0	4.3	-2.3	-3.0	-1.8	12.8	0.2
Q3	5.8	5.8	4.1	17.9	-3.6	-8.9	-1.0	7.9	5.9	7.4	5.5	21.4	-3.4	9.8	7.4
Q4	3.8	6.0	-0.6	1.8	-2.1	-6.9	0.3	14.2	1.4	6.3	-0.2	2.7	-2.0	14.5	1.3
2014 Q1	7.1	7.4	3.3	10.2	-1.0	-12.8	4.5	12.5	6.8	8.2	4.3	12.2	-0.7	13.1	7.3
Q2	2.9	2.7	3.2	14.4	-3.4	-13.8	1.5	2.3	3.0	3.1	3.3	11.9	-2.1	2.9	2.6
Q3	-3.5	-1.4	-0.7	-3.3	1.1	-6.3	4.4	-2.3	-5.7	1.1	2.6	1.8	3.2	-0.7	-3.3
Q4	-4.8	-3.8	-6.6	-17.7	0.5	-4.5	2.8	-0.6	-6.0	1.4	1.4	3.8	-0.2	1.4	3.0
2015 Q1	-10.5	-5.3	-11.5	-34.7	4.8	1.2	6.3	1.6	-16.1	5.0	4.8	5.9	4.0	5.2	-0.3

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													
2013	-6.0	-1.8	-7.6	-9.8	-6.7	-8.4	-5.3	-25.3	1.0	11.7	-25.5	-9.7	-6.6
2014	-0.7	2.9	-0.4	7.4	-2.0	-9.3	-21.0	-4.4	4.7	8.3	-4.0	-7.4	1.5
2013 Q1	-12.5	-8.3	-4.1	-14.4	-25.9	-9.8	-17.2	-16.2	9.5	2.0	-30.0	-3.1	-28.3
Q2	-5.2	-7.8	-16.7	-17.2	5.5	-7.4	1.6	-31.5	-0.2	5.5	-19.8	-13.8	-4.1
Q3	-3.6	2.4	-6.0	-5.0	2.2	-9.8	4.2	-33.5	-13.4	12.5	-29.3	-7.8	11.0
Q4	-2.1	7.9	-2.2	-1.0	-3.4	-6.2	-10.5	-19.5	10.6	25.8	-22.9	-13.9	0.6
2014 Q1	-1.0	5.5	0.0	4.4	-0.9	-15.7	-19.3	-30.9	0.5	21.5	-7.6	-5.5	7.2
Q2	-3.4	4.2	4.7	11.9	-11.6	-14.9	-25.4	-9.6	-2.4	11.6	-13.1	-8.6	0.6
Q3	1.1	1.6	-3.5	5.9	-2.8	-7.4	-29.8	16.7	20.0	9.1	8.7	-12.0	4.8
Q4	0.5	0.6	-3.1	7.6	8.5	1.6	-5.4	16.0	2.5	-4.9	-2.2	-3.3	-6.0
2015 Q1	4.8	4.4	-13.6	4.5	10.1	4.2	5.6	22.7	-6.8	-5.6	22.2	-11.9	10.2
% Share of All Countries													
2013	100.0	23.6	6.5	7.4	4.3	19.3	9.2	3.9	6.3	14.0	11.5	5.9	9.3
2014	100.0	24.5	6.5	8.0	4.2	17.7	7.3	3.7	6.6	15.3	11.1	5.5	9.5

Source: International Enterprise Singapore

TABLE 7: CONSUMER PRICE INDEX

Period	All Items	Food	Clothing & Footwear	Housing & Utilities	Household Durables & Services	Health Care	Transport	Communication	Recreation & Culture	Education	Miscellaneous Goods & Services
2013	99.0	97.1	100.8	99.9	98.2	97.3	101.2	100.2	98.2	96.7	98.7
2014	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	99.9
2013 Q1	99.1	96.4	101.1	99.3	96.7	95.8	104.8	100.4	97.8	96.0	98.6
Q2	97.9	96.7	100.0	99.5	98.2	97.0	97.1	100.3	97.2	96.2	98.9
Q3	99.0	97.4	100.7	100.1	98.8	98.0	100.4	100.0	98.1	97.0	98.8
Q4	99.9	98.1	101.4	100.6	99.2	98.3	102.5	99.9	99.9	97.7	98.6
2014 Q1	100.1	99.3	100.6	101.0	99.2	99.1	100.9	99.6	100.1	99.4	99.1
Q2	100.0	99.7	100.3	100.1	99.9	100.0	100.4	99.5	100.2	99.6	100.3
Q3	100.0	100.2	99.7	99.8	100.4	100.7	99.8	99.9	99.6	100.3	100.3
Q4	99.8	100.7	99.5	99.1	100.3	100.1	98.9	100.9	100.0	100.7	100.0
2015 Q1	99.8	101.5	99.6	98.4	100.8	99.3	97.7	101.1	100.2	102.8	99.9

Source: Singapore Department of Statistics

TABLE 8: MAS CORE INFLATION

Index (2014=100)

Period	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2000	77.5	77.8	77.5	77.6	77.4	77.5	77.9	78.4	78.4	78.4	78.8	78.9
2001	79.4	79.2	79.3	79.6	79.2	79.0	79.4	79.3	79.2	79.1	79.0	78.9
2002	78.8	79.0	78.9	79.0	79.2	79.2	79.3	79.2	79.3	79.2	79.5	79.6
2003	79.8	79.6	79.8	80.1	79.6	79.3	79.9	80.0	80.2	80.1	80.3	80.4
2004	81.2	81.2	81.3	81.4	81.5	81.4	81.5	81.4	81.8	81.8	81.9	81.8
2005	82.0	82.1	82.2	82.2	82.2	82.0	82.4	82.7	82.7	83.2	83.4	83.4
2006	83.9	83.7	83.7	83.7	83.6	83.4	83.8	84.0	84.0	84.3	84.6	84.8
2007	84.8	84.9	84.8	84.7	84.8	84.8	85.9	86.1	86.3	86.8	87.3	88.5
2008	89.1	89.4	89.5	90.1	90.2	90.3	90.8	91.1	91.1	92.1	92.1	92.2
2009	91.5	91.1	91.2	90.3	90.1	90.0	90.3	90.4	90.3	90.8	90.8	90.9
2010	91.0	91.5	91.6	91.8	91.7	91.6	92.1	92.5	92.5	92.6	92.8	92.8
2011	92.8	93.1	93.2	93.8	93.7	93.7	94.1	94.5	94.4	94.7	95.0	95.2
2012	96.1	95.9	96.0	96.3	96.2	96.2	96.4	96.6	96.7	96.9	96.9	97.0
2013	97.2	97.7	97.6	97.6	97.8	97.8	97.9	98.3	98.4	98.6	98.9	99.0
2014	99.4	99.4	99.6	99.9	100.0	99.9	100.1	100.3	100.1	100.3	100.3	100.5
2015	100.4	100.7	100.6									

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

Source: Monetary Authority of Singapore

TABLE 9: 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
2013	67,675	17.9	552,651	459,427	93,224	-5,408	9,313	8,774	-6,103	18,265	-23,557	-12,100	-11,582	-8,559
2014	74,467	19.1	554,044	457,286	96,758	-1,427	9,340	6,989	-5,990	20,519	-24,175	-8,109	-11,759	-9,105
2013 Q1	13,242	14.4	128,729	108,972	19,757	-1,143	1,984	2,278	-1,305	4,177	-5,416	-2,863	-3,288	-2,085
Q2	18,771	20.0	139,514	114,856	24,658	-1,942	2,139	2,115	-1,611	4,540	-6,017	-3,109	-1,865	-2,080
Q3	18,965	20.2	143,512	119,143	24,370	-761	2,679	2,288	-1,008	4,254	-5,955	-3,018	-2,467	-2,177
Q4	16,697	17.0	140,897	116,457	24,439	-1,562	2,510	2,093	-2,179	5,294	-6,169	-3,110	-3,963	-2,218
2014 Q1	15,638	16.2	137,115	116,119	20,996	31	2,550	1,828	-1,283	4,955	-5,935	-2,084	-3,121	-2,268
Q2	17,815	18.4	142,750	118,083	24,666	-1,392	2,297	1,699	-2,021	4,811	-6,098	-2,080	-3,242	-2,218
Q3	21,862	22.4	138,945	113,020	25,925	510	2,468	1,811	-1,011	5,238	-6,054	-1,942	-2,287	-2,287
Q4	19,151	19.2	135,235	110,064	25,170	-577	2,025	1,651	-1,676	5,515	-6,088	-2,003	-3,110	-2,332

Source: Singapore Department of Statistics

TABLE 10: BALANCE OF PAYMENTS – Capital & Financial Accounts

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			
2013	-45,136	45,021	-82,445	16,466	-24,178	192	22,731	344,729
2014	-62,864	34,037	-67,023	15,671	-45,549	-2,985	8,618	340,438
2013 Q1	-4,909	15,393	-23,104	4,343	-1,542	386	8,718	320,225
Q2	-12,670	13,061	-4,021	4,904	-26,614	-715	5,386	329,634
Q3	-17,528	9,811	-17,385	3,572	-13,526	-488	950	336,355
Q4	-10,029	6,756	-37,935	3,647	17,503	1,010	7,678	344,729
2014 Q1	-14,010	7,409	-26,633	2,792	2,422	-1,180	448	343,253
Q2	-12,040	8,157	-36,197	3,037	12,964	-1,121	4,655	346,494
Q3	-19,289	5,453	-4,735	3,640	-23,648	833	3,405	339,511
Q4	-17,525	13,019	542	6,202	-37,288	-1,516	111	340,438

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
2013	1.2653	2.0852	1.7452	142.46	1.2061	0.3856	0.1632	4.2463	0.1199	1.1290
2014	1.3213	2.0563	1.6072	133.67	1.1060	0.3781	0.1703	4.1840	0.1210	1.0836
2013 Q1	1.2436	1.8823	1.5892	130.38	1.3205	0.4007	0.1602	4.1550	0.1117	1.2966
Q2	1.2652	1.9320	1.6535	134.07	1.2797	0.3980	0.1631	4.2201	0.1104	1.1712
Q3	1.2572	2.0325	1.6975	138.95	1.2834	0.3859	0.1621	4.2520	0.1169	1.1700
Q4	1.2653	2.0852	1.7452	142.46	1.2061	0.3856	0.1632	4.2463	0.1199	1.1290
2014 Q1	1.2605	2.0961	1.7328	142.03	1.2252	0.3857	0.1625	4.1356	0.1182	1.1636
Q2	1.2490	2.1270	1.7041	140.16	1.2326	0.3889	0.1611	4.1830	0.1235	1.1766
Q3	1.2728	2.0692	1.6157	133.87	1.1643	0.3891	0.1640	4.1813	0.1208	1.1140
Q4	1.3213	2.0563	1.6072	133.67	1.1060	0.3781	0.1703	4.1840	0.1210	1.0836
2015 Q1	1.3765	2.0350	1.4876	142.07	1.1447	0.3704	0.1775	4.3978	0.1239	1.0497

Source: Monetary Authority of Singapore

TABLE 12: SINGAPORE DOLLAR NOMINAL EFFECTIVE EXCHANGE RATE INDEX

Index (30 Sep-4 Oct 2013 Average=100)

Average for Week Ending	S\$ NEER	Average for Week Ending	S\$ NEER	Average for Week Ending	S\$ NEER	Average for Week Ending	S\$ NEER	Average for Week Ending	S\$ NEER	Average for Week Ending	S\$ NEER
2013 Oct 4	100.00	2014 Jan 3	100.12	2014 Apr 4	100.14	2014 Jul 4	100.68	2014 Oct 3	101.27	2015 Jan 2	100.98
11	99.96	10	100.00	11	100.40	11	100.82	10	101.13	9	100.84
18	100.23	17	99.83	17	100.44	18	101.08	17	101.06	16	100.86
25	100.13	24	99.56	25	100.40	25	101.10	24	100.98	23	100.98
Nov 1	100.23	30	99.80	May 2	100.45	Aug 1	100.98	31	100.99	30	100.57
8	100.48	Feb 7	100.12	9	100.62	8	100.92	Nov 7	100.96	Feb 6	100.33
15	100.60	14	100.15	16	100.51	15	100.79	14	101.17	13	100.00
22	100.63	21	100.07	23	100.37	22	100.85	21	100.91	18	99.95
29	100.57	28	99.87	30	100.36	29	100.90	28	100.95	27	100.09
Dec 6	100.47	Mar 7	99.59	Jun 6	100.48	Sep 5	100.93	Dec 5	100.97	Mar 6	99.92
13	100.54	14	99.56	13	100.71	12	100.83	12	101.02	13	99.76
20	100.34	21	99.51	20	100.77	19	101.05	19	101.48	20	99.59
27	100.20	28	99.84	27	100.81	26	101.18	26	101.10	27	100.00
										Apr 2	100.39
										10	100.91

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
2011	0.387	0.296	0.338	0.340	0.395	0.447	0.487	0.408	-0.198	-0.879	-1.086	-0.546
2012	0.128	0.551	0.640	0.587	0.303	0.105	0.258	0.425	0.651	0.352	0.281	0.193
2013	0.003	-0.107	-0.175	0.076	-0.023	-0.031	-0.070	0.086	0.382	0.408	0.507	0.204
2014	-0.050	-0.123	-0.226	0.131	0.125	0.334	0.178	0.088	0.034	0.002	-0.025	0.021
2015	0.006	-0.069	-0.123									

Note: The DLI is a measure of overall monetary conditions, reflecting changes in the S\$NEER and 3-month S\$ SIBOR 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 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 S\$ SIBOR	3-month US\$ LIBOR	Banks' Rates	
												Savings Deposits	12-month Fixed Deposits
	\$ Billion				Year-on-Year % Change				% Per Annum				
2013	154.6	495.9	506.9	64.0	9.9	4.3	4.3	31.4	5.38	0.40	0.25	0.10	0.32
2014	160.2	512.5	524.2	55.2	3.6	3.3	3.4	-13.7	5.35	0.46	0.26	0.11	0.31
2013 Q1	148.9	492.2	503.1	51.7	15.5	8.5	8.8	13.9	5.38	0.38	0.28	0.11	0.32
Q2	155.9	492.0	503.1	56.4	19.6	9.1	9.2	21.0	5.38	0.37	0.27	0.10	0.32
Q3	154.0	495.8	506.8	59.9	16.5	7.5	7.5	25.2	5.38	0.37	0.25	0.10	0.32
Q4	154.6	495.9	506.9	64.0	9.9	4.3	4.3	31.4	5.38	0.40	0.25	0.10	0.32
2014 Q1	159.1	502.3	513.3	64.7	6.9	2.0	2.0	25.0	5.35	0.41	0.23	0.12	0.33
Q2	154.6	495.1	506.6	61.2	-0.8	0.6	0.7	8.6	5.35	0.40	0.23	0.11	0.31
Q3	156.5	505.0	516.9	54.9	1.6	1.9	2.0	-8.3	5.35	0.41	0.24	0.11	0.31
Q4	160.2	512.5	524.2	55.2	3.6	3.3	3.4	-13.7	5.35	0.46	0.26	0.11	0.31

Source: Monetary Authority of Singapore/Thomson Reuters/ICE Benchmark Administration Ltd

TABLE 15: FISCAL

Period	Operating Revenue							Expenditure			Primary Surplus (+)/ Deficit (-)	Less: Special Transfers	Add: Net Investment Returns Contribution	Overall Budget Surplus (+)/ Deficit (-)
	Total	Tax Revenue				Non-tax Revenue	Total	Operating	Development					
		Total	Income Tax	Assets Taxes	Stamp Duty					GST				
	\$ Million													
FY2012	55,814	50,119	22,411	3,768	4,309	9,038	5,696	49,004	36,421	12,583	6,811	8,860	7,870	5,821
FY2013	57,020	51,146	22,050	4,182	3,930	9,513	5,875	51,728	39,725	12,003	5,292	8,584	8,289	4,998
FY2014 (Revised)	61,348	54,350	24,024	4,409	2,790	10,106	6,999	57,197	43,309	13,888	4,151	12,830	8,553	-125
FY2015 (Budgeted)	64,272	55,745	24,349	4,414	2,595	10,484	8,527	68,222	48,714	19,508	-3,950	11,666	8,943	-6,672
	% of Nominal GDP													
FY2012	15.3	13.7	6.1	1.0	1.2	2.5	1.6	13.4	10.0	3.4	1.9	2.4	2.2	1.6
FY2013	14.9	13.4	5.8	1.1	1.0	2.5	1.5	13.5	10.4	3.1	1.4	2.2	2.2	1.3
FY2014 (Revised)	15.7	13.9	6.1	1.1	0.7	2.6	1.8	14.6	11.1	3.5	1.1	3.3	2.2	0.0
FY2015 (Budgeted)	16.0	13.9	6.1	1.1	0.6	2.6	2.1	17.0	12.1	4.8	-1.0	2.9	2.2	-1.7

Source: Ministry of Finance