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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								
2014	3.3	2.7	9.1	1.6	3.5	2.1	1.7	2.6	7.0									
2015	2.0	-5.2	5.3	1.5	2.5	6.1	0.2	0.0	4.2									
2015 Q1	2.7	-2.9	8.1	2.4	-1.6	5.7	-0.3	1.3	5.2	0.2	-3.5	-15.3	2.0	6.7	9.0	-2.0	2.3	-4.2
Q2	1.7	-5.2	6.6	0.6	3.6	5.5	-1.1	-1.0	5.8	-1.6	-13.8	-4.2	-3.2	7.7	7.0	-3.9	-6.3	10.3
Q3	1.8	-6.0	4.6	2.0	3.0	6.4	1.1	0.4	2.5	2.3	-6.0	0.9	2.5	0.2	7.9	8.8	3.7	0.7
Q4	1.8	-6.7	2.4	0.8	4.9	6.8	0.9	-0.9	3.3	6.2	-4.9	34.1	1.8	6.0	3.7	1.0	-2.6	6.4
2016 Q1	2.1	-0.5	2.7	0.1	4.0	2.9	1.7	-0.1	3.1	0.1	18.7	-14.2	-0.9	1.4	-6.1	1.2	4.4	-3.6
Q2	2.1	1.1	0.8	-0.2	3.3	2.2	1.6	2.9	1.2	0.3	1.0	-11.2	-3.6	5.3	3.6	-4.0	6.7	1.2

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				
			Total	Private	Public	Total	Private	Public		
2014	3.2	0.2	1.7	2.2	-0.1	-2.6	-5.2	10.4	4.3	3.9
2015	2.0	0.5	4.9	4.5	6.6	-1.0	-2.2	3.8	2.5	2.1
2015 Q1	1.2	-6.5	3.5	3.5	3.7	-4.2	-3.5	-6.6	4.1	0.7
Q2	0.8	1.8	3.8	4.5	1.0	2.3	0.4	10.6	0.4	0.0
Q3	4.2	8.7	6.1	4.6	12.2	-1.6	-1.8	-0.7	2.7	6.5
Q4	1.7	-1.4	6.3	5.5	9.4	-0.7	-3.9	13.8	2.8	1.4
2016 Q1	1.7	9.6	5.3	4.2	8.6	-2.8	-6.2	10.2	-1.0	1.0
Q2	1.9	-4.0	4.8	3.2	12.0	1.1	-0.9	9.4	4.1	1.7

Source: Singapore Department of Statistics

TABLE 3: LABOUR MARKET (I)

Period	Average Monthly Earnings	Value Added Per Worker ¹									Year-on-Year % Change Unit Labour Cost	
		Total ²	Manufacturing	Construction	Wholesale & Retail Trade	Accom & Food Services	Transportation & Storage	Information & Communications	Finance & Insurance	Business Services	Overall Economy	Manufacturing
2014	2.3	-0.5	2.5	-1.8	-1.2	-2.4	-0.7	1.8	4.9	-4.1	3.2	2.3
2015	3.5	-0.1	-2.7	0.5	5.2	-2.8	-2.3	-1.5	1.8	-2.9	2.8	6.3
2015 Q1	3.0	-0.4	-1.5	-3.6	2.3	-3.7	-1.8	-0.9	3.7	-3.3	3.2	6.6
Q2	3.7	-0.6	-3.2	1.9	4.0	-4.3	-3.4	-0.5	2.6	-4.3	3.5	7.8
Q3	4.1	0.0	-3.2	1.0	6.3	-1.7	-1.7	-3.0	1.5	-1.9	2.5	6.5
Q4	3.3	0.5	-3.0	2.8	8.2	-1.8	-2.5	-1.6	-0.1	-2.3	1.8	4.6
2016 Q1	4.3	0.8	3.3	1.5	4.4	-0.8	-1.5	-0.8	-0.1	-2.8	3.1	-0.2
Q2	3.9	0.7	4.6	1.5	2.2	-1.4	1.3	-2.2	-0.5	-2.7	3.6	-0.7

¹ Based on Gross Value Added At 2010 Basic Prices

Source: Central Provident Fund Board/Singapore Department of Statistics/Ministry of Manpower

² Based on GDP At 2010 Market Prices

Note: The industries are classified according to SSIC 2010.

TABLE 4: LABOUR MARKET (II)

Period	Changes in Employment											Thousand
	Total	Manufacturing	Construction	Wholesale & Retail Trade	Accom & Food Services	Transportation & Storage	Information & Communications	Finance & Insurance	Business Services	Other Services	Others	
2014	130.1	-4.4	14.3	20.5	9.1	7.5	6.4	9.3	34.5	32.4	0.5	
2015	32.3	-22.1	8.6	-9.4	4.8	3.1	5.4	4.5	14.9	22.4	0.3	
2015 Q1	-6.1	-6.9	-3.6	-4.5	-1.8	1.4	1.1	0.8	0.8	6.5	0.1	
Q2	9.7	-4.4	7.6	-7.0	0.6	1.2	1.7	0.3	5.8	3.9	0.0	
Q3	12.6	-4.3	3.7	-2.3	1.6	0.0	2.1	2.6	3.6	5.7	0.0	
Q4	16.1	-6.5	0.9	4.4	4.4	0.5	0.4	0.8	4.7	6.2	0.2	
2016 Q1	13.0	-1.9	1.9	-0.7	0.0	1.8	0.9	1.9	0.8	8.6	-0.2	
Q2	4.2	-3.4	0.2	-1.1	0.6	1.7	0.2	-2.6	3.7	4.8	-0.1	

Note: The industries are classified according to SSIC 2010.

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				
2014	0.1	0.8	-0.7	0.5	-1.5	-9.4	2.4	2.5	-0.6	3.0	2.4	7.2	-0.8	3.7	2.3
2015	-9.5	-7.2	-12.9	-32.2	-0.1	0.5	-0.4	-0.9	-12.1	1.6	2.0	6.8	-1.6	1.2	1.7
2015 Q1	-10.8	-6.0	-12.3	-34.7	4.0	1.2	5.1	1.1	-16.1	4.6	4.4	6.2	3.0	4.7	-0.3
Q2	-10.9	-9.0	-12.2	-31.3	1.5	0.0	2.1	-5.6	-13.0	-1.1	1.1	2.7	0.0	-3.6	-1.0
Q3	-8.5	-8.0	-14.4	-32.6	-2.2	1.8	-3.9	-0.5	-9.1	1.3	1.5	10.4	-4.9	1.1	7.7
Q4	-7.7	-5.7	-12.9	-29.9	-3.5	-1.0	-4.6	1.4	-9.9	1.8	1.0	8.0	-4.1	2.6	0.6
2016 Q1	-9.7	-11.6	-16.8	-33.3	-9.3	-3.4	-11.6	-6.5	-7.4	-3.9	-3.5	1.7	-7.5	-4.3	2.1
Q2	-5.7	-4.7	-6.0	-18.0	-0.2	-5.1	1.8	-3.4	-6.7	4.3	8.0	14.4	3.2	-0.1	3.0
Q3	-5.0	-3.4	-7.9	-13.7	-5.3	-8.6	-3.8	1.1	-6.7	3.0	2.3	4.2	0.7	3.9	-2.9

Source: International Enterprise Singapore

TABLE 6: NON-OIL DOMESTIC EXPORTS by Selected Countries

Period	All Countries	ASEAN				NEA-3				China	EU	Japan	US
		Total	of which			Total	Hong Kong	Korea	Taiwan				
			Indonesia	Malaysia	Thailand								
Year-on-Year % Change													
2014	-1.5	1.4	-4.4	6.9	-2.0	-10.0	-22.8	-4.4	4.7	8.3	-4.0	-7.0	-2.1
2015	-0.1	0.1	-10.1	-2.6	4.7	-2.1	2.3	3.4	-9.9	-6.4	4.2	-0.6	6.5
2015 Q1	4.0	3.2	-16.4	4.3	9.6	2.7	1.6	23.4	-6.8	-5.6	22.2	-12.6	6.2
Q2	1.5	-2.1	-12.6	-5.8	8.6	0.3	-1.8	22.8	-9.5	0.5	3.2	2.0	7.0
Q3	-2.2	0.3	-4.1	-1.8	4.7	-2.5	8.6	-8.6	-10.2	-7.7	-4.4	0.7	4.5
Q4	-3.5	-0.7	-6.4	-6.5	-3.3	-8.3	0.7	-16.7	-12.9	-12.3	-2.5	8.7	8.6
2016 Q1	-9.3	-10.4	-13.1	-7.2	-9.4	-9.8	2.5	-16.8	-18.5	-14.6	-7.6	2.7	-3.0
Q2	-0.2	-4.7	-16.3	-0.7	-4.7	-2.3	1.5	-15.6	3.0	-9.1	0.6	-6.9	2.4
Q3	-5.3	-10.3	-15.9	-9.1	-6.8	5.7	9.7	7.7	-0.2	-8.2	-0.9	-9.0	-7.7
% Share of All Countries													
2014	100.0	23.5	6.3	8.2	4.3	17.8	7.1	3.8	6.8	15.8	11.5	5.7	8.9
2015	100.0	23.6	5.7	8.0	4.5	17.4	7.3	4.0	6.2	14.8	12.0	5.7	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
2014	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	99.9
2015	99.5	101.9	100.1	96.5	99.4	99.9	98.6	100.3	100.3	103.4	99.9
2015 Q1	99.8	101.5	99.6	98.4	100.8	99.3	97.7	101.1	100.2	102.8	99.9
Q2	99.6	101.7	99.6	96.3	99.2	99.7	100.5	100.5	100.1	102.8	100.0
Q3	99.4	102.0	100.4	96.3	98.5	100.6	98.3	99.3	100.0	103.9	100.0
Q4	99.1	102.4	100.7	94.9	98.9	100.0	97.6	100.4	100.9	104.3	99.6
2016 Q1	98.9	103.5	101.7	94.4	100.0	100.0	94.9	100.0	100.7	105.3	100.3
Q2	98.7	103.9	100.2	92.2	101.4	100.7	95.3	100.0	101.3	106.0	100.4
Q3	99.0	104.2	98.7	92.1	101.6	101.2	96.8	100.0	101.2	107.5	100.0

Source: Singapore Department of Statistics

TABLE 8: MAS CORE INFLATION

Period	Index (2014=100)											
	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	99.8	100.1	100.3	100.1	100.3	100.3	100.5
2015	100.4	100.7	100.6	100.3	100.1	100.0	100.4	100.5	100.7	100.6	100.5	100.8
2016	100.8	101.2	101.2	101.2	101.1	101.1	101.4	101.5	101.6			

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
2014	67,807	17.5	554,705	453,813	100,891	-5,994	9,127	7,182	-6,622	20,327	-20,276	-15,732	-19,174	-7,916
2015	79,633	19.8	518,378	404,921	113,457	-5,305	8,532	4,318	-7,304	21,714	-19,224	-13,342	-18,974	-9,545
2015 Q1	21,401	21.4	129,043	98,193	30,851	-1,513	1,991	1,368	-1,648	4,959	-4,832	-3,353	-5,598	-2,338
Q2	16,779	16.7	130,731	103,804	26,927	-2,364	2,135	809	-2,317	5,197	-4,849	-3,338	-5,456	-2,328
Q3	20,737	20.7	129,746	103,268	26,478	-665	2,178	1,256	-1,140	5,195	-4,772	-3,382	-2,660	-2,416
Q4	20,715	20.3	128,857	99,656	29,201	-763	2,228	886	-2,199	6,364	-4,771	-3,270	-5,260	-2,463
2016 Q1	18,847	18.9	115,739	89,244	26,495	-2,046	1,939	1,469	-1,822	4,586	-4,809	-3,409	-3,144	-2,458
Q2	20,852	21.0	125,311	94,928	30,383	-2,748	2,463	960	-2,588	4,626	-4,902	-3,307	-4,263	-2,520

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			
	2014	58,577	-37,206	67,613	-15,159			
2015	77,052	-40,939	75,315	-27,325	70,001	-1,079	1,501	350,991
2015 Q1	24,341	-12,113	17,503	-4,574	23,524	1,628	-1,311	340,759
Q2	13,322	-6,807	10,454	-7,470	17,145	-771	2,687	341,064
Q3	20,508	-13,339	19,473	-8,281	22,656	250	479	357,848
Q4	18,882	-8,680	27,885	-7,000	6,677	-2,187	-354	350,991
2016 Q1	26,898	-6,925	-16,163	12,125	37,860	-669	-8,720	331,526
Q2	15,782	-14,677	14,033	-9,796	26,221	-313	4,757	334,876

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
2014	1.3213	2.0563	1.6072	133.67	1.1060	0.3781	0.1703	4.1840	0.1210	1.0836
2015	1.4139	2.0957	1.5457	143.08	1.1743	0.3294	0.1824	4.2995	0.1203	1.0323
2015 Q1	1.3765	2.0350	1.4876	142.07	1.1447	0.3704	0.1775	4.3978	0.1239	1.0497
Q2	1.3474	2.1189	1.5080	145.02	1.1014	0.3559	0.1738	4.3626	0.1204	1.0337
Q3	1.4253	2.1613	1.6045	146.70	1.1884	0.3205	0.1839	4.3349	0.1199	0.9984
Q4	1.4139	2.0957	1.5457	143.08	1.1743	0.3294	0.1824	4.2995	0.1203	1.0323
2016 Q1	1.3511	1.9372	1.5290	139.82	1.2020	0.3445	0.1742	4.1935	0.1181	1.0339
Q2	1.3490	1.8083	1.4977	137.57	1.3126	0.3354	0.1739	4.1826	0.1170	1.0031
Q3	1.3656	1.7710	1.5318	141.32	1.3468	0.3294	0.1761	4.3602	0.1238	1.0418

Source: Monetary Authority of Singapore

TABLE 12: SINGAPORE DOLLAR NOMINAL EFFECTIVE EXCHANGE RATE INDEX

Index (30 Mar–2 Apr 2015 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
2015 Apr 2	100.00	2015 Jul 3	101.83	2015 Oct 2	100.20	2016 Jan 8	100.49	2016 Apr 1	102.44	2016 Jul 1	103.27
10	100.52	10	101.89	9	99.95	15	100.25	8	102.28	8	103.32
17	100.78	17	101.49	16	100.78	22	100.36	15	102.00	15	103.33
24	101.17	24	101.31	23	101.35	29	100.52	22	102.38	22	103.27
30	102.02	31	101.31	30	101.30	Feb 5	100.70	29	102.47	29	103.18
May 8	101.69	Aug 6	100.85	Nov 6	101.15	12	101.39	May 6	102.07	Aug 5	103.35
15	101.75	14	100.31	13	100.73	19	100.87	13	101.64	12	103.03
22	101.71	21	100.51	20	100.96	26	101.17	20	101.71	19	102.83
29	101.50	28	100.64	27	101.17	Mar 4	101.56	27	101.82	26	102.31
Jun 5	101.54	Sep 4	100.16	Dec 4	101.47	11	101.85	Jun 3	102.15	Sep 2	102.20
12	101.55	10	100.32	11	101.53	18	102.22	10	102.68	9	102.53
19	102.00	18	101.23	18	101.48	24	102.26	17	103.07	16	102.19
26	102.16	25	100.52	24	101.58			24	103.29	23	102.32
				31	101.18					30	101.96
										Oct 7	101.79

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	0.389	0.298	0.340	0.342	0.397	0.449	0.490	0.409	-0.201	-0.884	-1.091	-0.548
2012	0.129	0.554	0.643	0.590	0.305	0.105	0.259	0.427	0.654	0.354	0.283	0.194
2013	0.003	-0.108	-0.176	0.076	-0.022	-0.031	-0.070	0.087	0.385	0.410	0.510	0.206
2014	-0.050	-0.123	-0.228	0.132	0.126	0.336	0.179	0.088	0.035	0.553	0.509	0.021
2015	-0.529	-0.586	-0.117	0.326	0.642	0.687	0.152	-0.188	-0.107	0.005	0.245	0.231
2016	-0.064	-0.002	0.168	0.388	0.160	0.210	0.269	0.258	-0.201			

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				
2014	160.2	512.4	524.2	55.2	3.6	3.3	3.4	-13.7	5.35	0.46	0.26	0.11	0.31
2015	160.4	520.2	532.9	60.7	0.1	1.5	1.7	10.0	5.35	1.19	0.61	0.14	0.34
2015 Q1	162.7	521.9	533.7	58.5	2.3	4.1	4.2	-9.5	5.35	1.01	0.27	0.11	0.33
Q2	158.3	512.5	525.0	56.2	2.4	3.6	3.7	-8.2	5.35	0.82	0.28	0.11	0.32
Q3	158.6	521.2	533.7	57.4	1.3	3.2	3.3	4.6	5.35	1.14	0.33	0.14	0.34
Q4	160.4	520.2	532.9	60.7	0.1	1.5	1.7	10.0	5.35	1.19	0.61	0.14	0.34
2016 Q1	159.7	533.0	545.5	61.6	-1.8	2.1	2.2	5.2	5.35	1.06	0.63	0.14	0.35
Q2	160.9	534.6	547.2	59.0	1.6	4.3	4.2	4.9	5.35	0.93	0.65	0.14	0.35

Source: Monetary Authority of Singapore/ABS Benchmarks Administration Co Pte Ltd/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													
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	60,838	54,110	23,940	4,341	2,784	10,215	6,728	56,648	42,685	13,963	4,190	12,356	8,738	571
FY2015 (Revised)	64,163	55,113	24,719	4,391	2,730	10,326	9,050	68,409	48,726	19,682	-4,246	10,537	9,898	-4,884
FY2016 (Budgeted)	68,445	59,173	26,747	4,396	2,523	10,615	9,272	73,431	54,427	19,003	-4,986	6,270	14,705	3,450
	% of Nominal GDP													
FY2013	15.1	13.5	5.8	1.1	1.0	2.5	1.6	13.7	10.5	3.2	1.4	2.3	2.2	1.3
FY2014	15.5	13.8	6.1	1.1	0.7	2.6	1.7	14.4	10.9	3.6	1.1	3.1	2.2	0.1
FY2015 (Revised)	15.9	13.7	6.1	1.1	0.7	2.6	2.2	17.0	12.1	4.9	-1.1	2.6	2.5	-1.2
FY2016 (Budgeted)	16.7	14.4	6.5	1.1	0.6	2.6	2.3	17.9	13.2	4.6	-1.2	1.5	3.6	0.8

Source: Ministry of Finance