

Key Economic and Financial Statistics

	1997	1998	1999	2000	2001
National Income Aggregates					
Gross Domestic Product					
At Current Market Prices (\$m)	140,279.3	137,618.3	140,070.4	159,888.2	153,455.2
Growth Rate (% change)	9.4	-1.9	1.8	14.1	-4.0
At 1990 Market Prices (\$m)	120,190.8	120,081.2	128,404.5	141,571.5	138,682.6
Growth Rate (% change)	8.5	-0.1	6.9	10.3	-2.0
Gross National Product					
At Current Market Prices (\$m)	149,450.4	145,872.7	143,507.2	160,913.4	154,644.5
Growth Rate (% change)	14.8	-2.4	-1.6	12.1	-3.9
Labour Force					
Unemployment Rate (%)	1.8	3.2	3.5	3.1	3.3
Productivity Growth (% change)	2.3	-2.8	7.4	5.9	-5.4
Employment Growth (% change)	6.2	-1.1	2.0	5.3	0.0
Average Monthly Earnings (% change)	5.7	2.8	2.7	8.9	2.3
Unit Labour Cost (% change)	0.7	4.0	-10.4	-0.2	7.3
Savings and Investment					
Gross National Savings (\$m)					
As % of GNP	81,045.5	78,807.7	72,672.1	77,961.3	69,292.3
Gross Domestic Capital Formation (\$m)	54.2	54.0	50.6	48.4	44.8
As % of GNP	54,137.2	45,827.5	44,659.7	50,514.6	37,248.5
	36.2	31.4	31.1	31.4	24.1
Balance of Payments (\$m)					
Goods Balance					
Export of Goods	1,531.0	24,948.2	19,028.7	19,948.7	23,063.5
Growth Rate (% change)	186,688.0	185,086.0	195,790.6	239,724.5	219,446.1
Import of Goods	5.1	-0.9	5.8	22.4	-8.5
Growth Rate (% change)	185,157.0	160,137.8	176,761.9	219,775.8	196,382.6
	6.1	-13.5	10.4	24.3	-10.6
Services and Other Balances	25,377.3	8,032.0	8,983.7	7,498.0	8,980.3
Current Account Balance	26,908.3	32,980.2	28,012.4	27,446.7	32,043.8
As % of GNP	18.0	22.6	19.5	17.1	20.7
Capital and Financial Account Balance	-20,512.3	-35,538.1	-19,577.4	-18,962.0	-33,916.0
Balancing Item	5,459.7	7,538.5	-1,113.8	3,350.7	270.3
Overall Balance	11,855.7	4,980.6	7,321.2	11,835.4	-1,601.9
Official Foreign Reserves	119,616.8	124,584.4	128,457.0	139,260.0	139,942.1
Inflation (% change)					
Consumer Price Index	2.0	-0.3	0.0	1.3	1.0
GDP Deflator	0.8	-1.8	-4.8	3.5	-2.0

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Monetary Aggregates (% change)					
M1	1.7	-1.0	14.2	6.9	8.5
M2	10.3	30.2	8.5	-2.0	5.9
M3	8.3	8.0	7.3	-1.8	4.0
Interest Rates (period average)(% per annum)					
Prime Lending Rate	6.30	7.49	5.80	5.83	5.68
Banks' 3-month Fixed Deposit Rate	3.47	4.60	1.68	1.71	1.54
Banks' 3-month Domestic Interbank Rate	4.09	5.20	2.12	2.57	2.00
3-month US\$ SIBOR	5.74	5.56	5.41	6.53	3.78
Exchange Rates (period average)(S\$ per)					
US Dollar	1.4848	1.6736	1.6949	1.7239	1.7917
Pound Sterling	2.4334	2.7722	2.7427	2.6134	2.5809
Euro	nil	nil	1.8093	1.5930	1.6050
100 Japanese Yen	1.2277	1.2823	1.4944	1.6001	1.4751
Malaysian Ringgit	0.5353	0.4271	0.4460	0.4537	0.4715
Banking and Finance					
Commercial Banks' Assets/Liabilities (\$m)	289,572.3	309,974.5	326,295.4	344,005.8	384,630.9
Growth Rate (% change)	14.6	7.0	5.3	5.4	11.8
Finance Companies' Assets/Liabilities (\$m)	22,210.6	21,941.9	20,742.4	19,801.1	14,961.1
Growth Rate (% change)	4.8	-1.2	-5.5	-4.5	-24.4
Merchant Banks' Assets/Liabilities (\$m)	66,661.2	60,545.4	56,999.6	59,871.2	56,398.4
Growth Rate (% change)	24.4	-9.2	-5.9	5.0	-5.8
Asian Currency Units' Assets/Liabilities (US\$m)	557,193.5	503,609.9	480,399.4	486,452.7	471,389.3
Growth Rate (% change)	9.9	-9.6	-4.6	1.3	-3.1
Insurance					
Life Insurers' Assets/Liabilities (\$m)	19,350.9	22,270.5	29,138.9	35,397.9	48,714.2
Growth Rate (% change)	16.4	15.1	30.8	21.5	37.6
General Insurers' Assets/Liabilities (\$m)	8,815.0	9,107.6	9,719.8	10,011.9	10,982.5
Growth Rate (% change)	10.3	3.3	6.7	3.0	9.7
CPF					
Excess of Contributions Over Withdrawals (\$m)	4,398.3	2,370.5	14.7	-478.4	-566.5
Domestic Capital Market					
Net Funds Raised in Domestic Capital Market (\$m)	17,234.4	16,994.6	24,383.6	28,919.7	34,569.5