

STATISTICAL ANNEX

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A.1 MONETARY STATISTICS: MONEY SUPPLY

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million March 2003
MONEY SUPPLY (M1)										
Currency in circulation	23,411.5	25,349.2	27,040.0	27,510.9	27,239.1	31,109.1	33,261.9	36,082.9	35,828.2	36,868.3
Demand deposits	9,420.3	9,906.5	10,293.1	10,703.8	10,146.2	11,315.4	11,289.2	11,867.8	12,360.3	12,555.0
	13,991.2	15,442.7	16,746.9	16,807.1	17,092.9	19,793.7	21,972.7	24,215.1	23,467.9	24,313.3
QUASI-MONEY										
Fixed deposits	70,569.1	76,618.1	84,910.8	95,932.5	133,544.8	143,365.3	137,635.9	144,825.6	144,479.9	146,656.7
Savings and other deposits	53,622.8	54,908.2	59,987.0	72,704.6	81,294.6	85,988.3	83,043.8	83,308.2	81,597.5	82,440.0
SSNCDs	16,350.1	20,894.8	24,079.3	22,594.4	51,673.7	56,828.0	54,276.8	61,313.5	62,656.8	63,980.7
	596.2	815.1	844.5	633.5	576.5	549.0	315.3	203.9	225.6	236.0
MONEY SUPPLY (M2)	93,980.6	101,967.3	111,950.8	123,443.4	160,783.9	174,474.4	170,897.8	180,908.5	180,308.1	183,525.0
Net deposits with non-bank financial institutions	31,854.5	34,769.3	36,543.9	37,322.6	12,797.1 ¹	11,709.3	12,014.9	9,408.4	8,507.3	8,220.3
Finance companies	11,863.8	13,273.7	13,192.0	13,969.3	12,797.1	11,709.3	12,014.9	9,408.4	8,507.3	8,220.3
POSBank	19,990.7	21,495.6	23,351.9	23,353.3	-	-	-	-	-	-
MONEY SUPPLY (M3)	125,835.1	136,736.6	148,494.7	160,766.0	173,581.0	186,183.7	182,912.7	190,316.9	188,815.4	191,745.3

1 From November 1998, with the acquisition of POSBank by the Development Bank of Singapore, POSBank's data has been incorporated as part of the banking system in M1 and M2, and not as a non-bank financial institution in M3.

A.2 MONETARY STATISTICS: OFFICIAL FOREIGN RESERVES¹

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million March 2003
TOTAL FOREIGN RESERVES										
Gold & Foreign Exchange	85,165.5	97,336.6	107,750.8	119,616.8	124,584.4	128,457.0	139,260.0	139,942.1	142,721.3	147,569.5
Reserve Position in the IMF	84,559.4	96,666.2	107,072.5	118,764.7	123,570.3	127,161.0	137,974.9	138,548.7	141,292.9	146,106.3
Special Drawing Rights (SDRs)	381.5	430.3	428.8	564.3	614.5	908.5	868.0	919.8	925.2	943.5
	224.6	240.1	249.5	287.8	399.6	387.5	417.1	473.6	503.2	519.7
TOTAL FOREIGN RESERVES (US\$ Million)	58,304.6	68,823.2	76,975.9	71,391.7	75,028.2	77,176.0	80,361.9	75,800.1	82,276.4	83,607.3

¹ Prior to May 1999, Singapore's official foreign reserves (OFR) were valued at book cost. With effect from May 1999, the book value of foreign reserve assets are translated at market exchange rates prevailing at the end of each reporting month.

A.3 MONETARY STATISTICS: EXCHANGE RATES

Period Average	S\$ Per Foreign Currency									
	1994	1995	1996	1997	1998	1999	2000	2001	2002	1st Quarter 2003
US Dollar	1.5274	1.4174	1.4101	1.4848	1.6736	1.6949	1.7239	1.7917	1.7906	1.7446
100 Japanese Yen	1.4951	1.5154	1.2971	1.2277	1.2823	1.4944	1.6001	1.4751	1.4309	1.4674
Euro	-	-	-	-	-	1.8093	1.5930	1.6050	1.6909	1.8728
Pound Sterling	2.3377	2.2369	2.2017	2.4334	2.7722	2.7427	2.6134	2.5809	2.6885	2.7969
Swiss Franc	1.1184	1.2009	1.1425	1.0245	1.1563	1.1306	1.0223	1.0630	1.1528	1.2777
Australian Dollar	1.1166	1.0510	1.1040	1.1024	1.0518	1.0933	1.0031	0.9274	0.9737	1.0356
100 Korean Won	0.1900	0.1838	0.1754	0.1587	0.1204	0.1426	0.1526	0.1389	0.1435	0.1452
100 New Taiwan Dollar	5.7724	5.3382	5.1354	5.1752	5.0004	5.2544	5.5231	5.3031	5.1801	5.0288
Hong Kong Dollar	0.1976	0.1832	0.1823	0.1918	0.2160	0.2184	0.2212	0.2297	0.2296	0.2237
Malaysian Ringgit	0.5823	0.5651	0.5605	0.5353	0.4271	0.4460	0.4537	0.4715	0.4712	0.4591
Thai Baht	0.0607	0.0569	0.0556	0.0488	0.0409	0.0448	0.0430	0.0403	0.0416	0.0408
100 Indonesian Rupiah	0.0707	0.0632	0.0606	0.0536	0.0173	0.0218	0.0207	0.0176	0.0193	0.0196

Note: Currencies quoted are those frequently requested from the Authority.

A.4 MONETARY STATISTICS: DOMESTIC INTEREST RATES

Period Average	1994	1995	1996	1997	1998	1999	2000	2001	2002	Per cent Per Annum 1st Quarter 2003
	BANKS ¹									
Prime Lending Rate	5.82	6.37	6.26	6.30	7.49	5.80	5.83	5.68	5.37	5.34
Fixed Deposit Rate										
3-month	3.00	3.50	3.41	3.47	4.60	1.68	1.71	1.54	0.91	0.71
6-month	3.26	3.77	3.67	3.72	4.66	2.04	2.06	1.87	1.19	0.98
12-month	3.54	4.11	4.01	4.02	4.82	2.46	2.45	2.17	1.44	1.23
Savings Deposit Rate	2.31	2.81	2.72	2.75	3.11	1.36	1.30	1.16	0.61	0.38
FINANCE COMPANIES ²										
Fixed Deposit Rate										
3-month	3.28	3.28	3.14	3.32	4.61	1.77	1.85	1.54	0.98	0.73
6-month	3.52	3.68	3.48	3.62	4.73	2.23	2.31	1.78	1.19	1.04
12-month	3.99	4.20	3.93	4.03	4.94	2.73	2.82	2.14	1.42	1.39
Savings Deposit Rate	2.33	2.56	2.50	2.55	3.04	1.30	1.31	1.14	0.69	0.49
INTERBANK RATE ³										
1-month	3.43	2.38	2.88	4.10	5.02	1.80	2.45	1.93	0.87	0.71
3-month	3.69	2.63	2.92	4.09	5.20	2.12	2.57	2.00	0.95	0.74
US\$ SIBOR										
1-month	4.50	5.96	5.45	5.64	5.57	5.26	6.41	3.88	1.77	1.33
3-month	4.76	6.01	5.52	5.74	5.56	5.41	6.53	3.78	1.80	1.33
6-month	5.09	6.12	5.58	5.83	5.54	5.52	6.65	3.74	1.89	1.33

¹ Average of 10 leading banks.

² Average of 10 leading finance companies.

³ Closing offer rates quoted by money brokers.

Note: Interest rates for banks (except for Prime Lending Rate) and finance companies refer to average of end of month rates.

B.1 FINANCIAL STRUCTURE: NUMBER OF FINANCIAL INSTITUTIONS IN SINGAPORE

End-Month	1996	1997	1998	1999	2000	2001	2002	2003
BANKS								
Local ¹	143	152	154	142	140	133	120	117
Foreign	12	12	12	9	8	8	6	5
Full banks	131	140	142	133	132	125	114	112
Wholesale banks ²	22	22	22	22	23	23	22	22
Offshore banks	14	13	13	13	16	20	33	31
(Banking offices including head offices and main offices)	95	105	107	98	93	82	59	59
	(473)	(482)	(474)	(561)	(538)	(485)	(444)	(405)
ASIAN CURRENCY UNITS								
Banks	214	224	226	205	195	184	169	164
Merchant banks	135	144	146	135	133	127	115	112
	79	80	80	70	62	57	54	52
FINANCE COMPANIES								
(Finance companies' offices including head offices)	22	19	19	15	14	11	7	5
	(128)	(125)	(119)	(109)	(101)	(79)	(65)	(59)
MERCHANT BANKS								
	79	80	80	70	63	58	55	53
INSURANCE COMPANIES								
Direct insurers	146	154	164	159	153	145	144	143 ³
Professional reinsurers	59	59	61	59	55	53	57	57
Captive insurers	38	45	51	49	47	43	36	36
	49	50	52	51	51	49	51	50
INSURANCE BROKERS								
	-	-	-	-	-	88	90	57 ⁴
REPRESENTATIVE OFFICES								
Banks	58	64	70	69	66	62	55	51
Merchant banks	55	61	68	69	66	62	55	51
	3	3	2	-	-	-	-	-
INTERNATIONAL MONEY BROKERS								
	10	8	9	9	9	8	8	8
LICENSED FINANCIAL ADVISERS⁵								
	-	-	-	-	-	-	-	49

End-March	1996	1997	1998	1999	2000	2001	2002	2003
CAPITAL MARKETS SERVICES LICENSEES ⁶								
Dealing in Securities, of which:								
Clearing Member Companies of SGX-ST	82	89	89	77	77	81	79	59
Non-Clearing Member Companies of SGX-ST	33	33	32	30	31	35	27	26
Non-Member Companies of SGX-ST	-	-	-	-	-	-	-	1
Trading in Futures Contracts, of which:								
Clearing Member Companies of SGX-DT	59	49	46	47	46	46	52	32
Non-Clearing Member Companies of SGX-DT	36	35	35	32	30	50	39	36
Commercial Associate Member Companies of SGX-DT	21	13	11	13	11	10	6	6
Advising on Corporate Finance	2	1	0	4	4	9	6	5
Fund Management	151 ⁷	156 ⁷	156 ⁷	148 ⁷	154 ⁷	167 ⁷	167 ⁷	22
Leveraged Foreign Exchange Trading	-	-	-	-	-	-	-	11
Securities Financing	-	-	-	-	-	-	-	13
Providing Custodial Services for Securities	-	-	-	-	-	-	-	26

1 All local banks are full banks.

2 Previously known as restricted banks.

3 Figure includes 20 companies on run-off.

4 Figure excludes 26 direct life brokers. With effect from 1 October 2002, the regulation of direct life brokers was transferred to the Financial Advisers Act.

5 Financial Adviser's Licence is issued under the Financial Advisers Act which came into force on 1 October 2002.

6 In view of the single licensing framework under the Securities and Futures Act (SFA) which was implemented from 1 October 2002, the data available after 1 October 2002 and those prior to 1 October 2002 are not directly comparable. The new licensing regime allows companies to engage in seven regulated activities. Before the implementation of the SFA, the old regime was governed under the repealed Securities Industry Act and the Futures Trading Act which provided for 5 different licences to perform the full range of capital market activities. The 5 licences are: dealer's licences, investment adviser's licence, futures broker's licence and futures trading adviser's licence and futures pool operator's licence.

7 This shows the number of investment advisers operating pursuant to the Securities Industry Act and 1 futures pool operator operating pursuant to the Futures Trading Act.

C.1 COMMERCIAL BANKS: ASSETS AND LIABILITIES

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million	
										March	2003
ASSETS											
Cash in hand	593.5	688.8	811.2	802.2	998.2	2,556.7	1,488.9	1,234.3	1,176.1	1,014.6	1,014.6
Balances with MAS	5,564.3	6,471.8	7,095.4	7,702.2	5,430.8	7,524.3	5,690.9	6,970.8	6,462.8	6,250.2	6,250.2
SSNCs held	71.0	104.9	198.5	212.5	175.0	162.5	149.7	167.3	34.1	34.0	34.0
Amounts due from banks	79,152.9	79,837.0	86,112.6	99,935.3	106,345.0	114,900.2	124,665.5	125,133.7	113,148.7	116,419.8	116,419.8
In Singapore	28,411.2	30,926.6	33,555.1	30,220.6	38,215.6	29,458.6	42,535.9	27,069.9	17,434.6	18,463.2	18,463.2
ACUs	26,373.8	25,398.6	24,851.9	34,517.1	29,216.6	40,026.6	34,859.9	49,988.1	57,485.7	61,707.4	61,707.4
Outside Singapore	24,367.9	23,511.8	27,705.6	35,197.5	38,912.8	45,414.9	47,269.7	48,075.8	38,228.3	36,249.2	36,249.2
Money market investments	4,888.1	5,661.4	5,939.0	6,738.3	8,103.7	11,264.5	11,023.9	13,965.1	16,540.9	17,026.9	17,026.9
Treasury bills	4,888.1	5,661.4	5,939.0	6,738.3	8,103.7	11,264.5	11,023.9	13,965.1	16,540.9	17,026.9	17,026.9
Other investments	14,608.2	16,637.6	18,694.3	19,667.5	27,134.3	28,996.2	34,439.5	56,882.3	44,997.0	48,561.9	48,561.9
In Singapore	13,439.6	15,508.4	17,400.4	18,340.0	25,778.6	26,330.6	31,048.7	53,023.8	39,523.6	42,488.7	42,488.7
Government securities	8,681.3	10,092.5	11,599.0	12,145.1	18,398.3	19,684.0	22,694.9	26,546.7	26,226.7	29,542.1	29,542.1
Other securities	4,758.3	5,415.9	5,801.4	6,194.9	7,380.3	6,646.6	8,353.8	26,477.1	13,297.0	12,946.6	12,946.6
Outside Singapore	1,168.7	1,129.2	1,293.9	1,327.5	1,355.8	2,665.6	3,390.8	3,858.5	5,473.3	6,073.1	6,073.1
Loans and advances to non-bank customers	90,974.2	108,974.0	126,987.7	143,243.8	151,640.9	147,185.5	154,042.1	162,920.8	160,253.6	160,783.7	160,783.7
of which bills financing	6,247.8	6,879.3	8,693.4	9,363.5	4,924.5	5,118.2	3,584.2	3,636.6	3,047.7	3,151.6	3,151.6
Fixed and other assets	6,100.3	6,203.2	6,884.7	11,270.6	10,146.6	13,705.5	12,505.3	17,356.6	25,813.2	29,797.7	29,797.7
LIABILITIES											
Paid-up capital and reserves	15,685.3	18,904.1	20,977.3	23,709.6	23,323.8	25,318.6	24,492.1	36,855.7	30,560.9	32,472.8	32,472.8
Deposits of non-bank customers	99,032.2	108,885.5	118,201.5	124,143.0	162,310.3	174,454.1	171,316.4	182,551.4	180,138.4	184,062.3	184,062.3
SSNCs issued	667.2	920.0	1,043.0	846.0	751.5	711.5	465.0	371.3	259.8	270.0	270.0
Amounts due to banks	77,295.1	86,063.1	101,576.8	125,856.1	105,301.7	103,432.8	126,223.9	129,232.8	121,371.4	123,311.7	123,311.7
In Singapore	25,125.5	29,881.0	34,328.6	31,134.2	29,769.5	23,124.0	34,334.2	28,544.0	18,218.6	18,215.8	18,215.8
ACUs	24,993.0	26,293.3	31,293.4	50,049.6	43,034.2	44,623.1	53,662.4	61,177.4	61,777.0	62,833.1	62,833.1
Outside Singapore	27,176.6	29,888.8	35,954.8	44,672.3	32,497.9	35,685.7	38,227.3	39,511.3	41,375.8	42,262.8	42,262.8
Amounts borrowed from other creditors	1,337.6	1,369.8	1,423.9	1,316.0	519.3	903.0	922.3	4,265.3	2,022.7	2,035.4	2,035.4
Bills payable	511.6	503.4	589.2	552.5	478.8	754.1	598.4	516.7	606.1	518.3	518.3
Other liabilities	7,423.6	7,932.8	8,911.7	13,149.2	17,289.2	20,721.4	19,987.6	30,837.9	33,467.0	37,218.3	37,218.3
TOTAL ASSETS/LIABILITIES	201,952.5	224,578.7	252,723.4	289,572.3	309,974.5	326,295.4	344,005.8	384,630.9	368,426.3	379,888.8	379,888.8

C.2 COMMERCIAL BANKS: LOANS AND ADVANCES BY INDUSTRIAL CLASSIFICATION

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million March 2003
Agriculture, mining and quarrying	119.8	159.3	132.8	187.6	223.6	191.4	178.7	113.0	161.6	116.5
Manufacturing	8,856.2	11,003.1	12,248.2	12,472.0	12,249.2	11,574.7	11,620.7	11,964.7	10,743.9	10,059.0
Building and construction	13,509.9	16,712.9	21,401.2	26,234.8	25,580.0	23,444.0	25,644.7	26,578.4	23,725.3	23,645.2
Housing loans	14,702.8	17,482.8	20,402.3	22,934.8	31,788.5	35,154.1	38,562.5	41,733.2	46,135.9	47,084.7
General commerce	19,442.6	21,643.9	23,931.8	26,349.5	21,549.1	19,949.3	18,967.5	17,693.0	16,559.1	16,044.1
Transport, storage and communication	1,902.2	2,178.1	2,618.7	3,575.7	4,459.7	3,743.3	4,124.2	6,148.9	4,540.2	4,345.4
Non-bank financial institutions	13,644.4	16,888.6	19,448.3	20,997.4	22,724.1	21,062.8	20,864.7	21,569.2	21,746.3	23,193.7
Professional and private individuals	13,786.0	16,889.5	20,256.1	22,775.4	21,766.1	21,594.2	24,722.1	27,740.9	26,976.3	27,170.9
Others	5,010.2	6,015.8	6,548.3	7,716.5	11,300.6	10,471.7	9,356.9	9,379.4	9,665.0	9,124.3
TOTAL	90,974.2	108,974.0	126,987.7	143,243.8	151,640.9	147,185.5	154,042.1	162,920.8	160,253.6	160,783.7

C.3 COMMERCIAL BANKS: TYPES OF LOANS AND ADVANCES TO NON-BANK CUSTOMERS

End of Period	S\$ Million										
	1994	1995	1996	1997	1998	1999	2000	2001	2002	March 2003	
Overdrafts	23,620.2	26,965.7	30,306.9	36,063.2	32,680.6	28,302.8	27,020.7	23,880.4	20,001.1	19,142.0	
Term loans	55,238.2	68,394.5	81,518.5	90,805.3	109,009.0	109,175.1	118,580.0	130,968.4	133,025.7	134,464.3	
Bills discounting	6,247.8	6,879.2	8,693.4	9,363.5	4,924.5	5,118.1	3,584.3	3,636.6	3,047.7	3,151.7	
Trust receipts	5,867.9	6,734.6	6,468.9	7,011.8	5,026.7	4,589.3	4,857.2	4,435.4	4,179.1	4,025.8	
TOTAL	90,974.2	108,974.0	126,987.7	143,243.8	151,640.9	147,185.5	154,042.1	162,920.8	160,253.6	160,783.7	

C.4 COMMERCIAL BANKS: TYPES OF DEPOSITS INCLUDING SSNCDS

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million March 2003
	Demand	15,787.6	17,537.8	18,862.7	18,297.4	18,427.1	21,676.0	23,650.0	25,966.6	25,178.1
Fixed	65,083.2	67,389.6	71,802.7	80,089.1	88,658.1	92,118.7	89,774.6	90,845.1	87,879.2	89,131.0
Savings	16,900.2	23,501.3	27,168.2	25,439.4	54,862.4	60,271.8	57,477.4	65,331.1	66,690.8	68,141.6
SSNCDS (net)	596.2	815.1	844.5	633.5	576.5	549.0	315.3	204.0	225.7	236.0
Others	1,261.1	456.8	368.0	317.2	362.7	387.6	414.4	408.7	390.4	365.1
TOTAL	99,628.3	109,700.6	119,046.0	124,776.5	162,886.8	175,003.1	171,631.7	182,755.4	180,364.1	184,298.3

C.5 COMMERCIAL BANKS: LIQUIDITY POSITION

Period Average	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million 1st Quarter 2003
Liabilities Base	87,580.0	100,138.0	114,828.5	122,777.4	134,282.4	162,193.4	168,185.3	177,264.5	185,568.9	189,544.9
Liquid Assets										
(a) Minimum Requirement	21,019.2	24,033.1	27,558.9	29,466.6	30,125.4	34,060.6	35,318.9	37,225.6	38,969.5	39,804.4
(b) Total Actual Liquid Assets	21,932.2	25,039.1	28,632.1	30,556.7	31,968.6	37,419.2	39,518.6	44,342.4	46,845.5	49,627.5
(c) Free Liquid Assets (b) - (a)	913.0	1,006.0	1,073.3	1,090.2	1,843.2	3,358.6	4,199.7	7,116.8	7,876.0	9,823.1
Liquidity Ratios	25.0	25.0	24.9	24.9	23.9	23.1	23.5	25.0	25.2	26.2

D.1 FINANCE COMPANIES: ASSETS AND LIABILITIES

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	SS Million March
ASSETS											
Reserves with MAS	728.2	836.1	812.7	871.8	401.7	357.5	368.5	286.1	252.8	250.0	250.0
Deposits with banks and other financial institutions	2,333.6	2,666.1	2,165.9	1,904.2	2,721.8	2,729.7	1,664.5	1,241.9	1,345.7	1,285.2	1,285.2
Banks	1,830.9	1,998.3	1,734.1	1,628.1	2,408.1	2,654.4	1,635.2	1,218.0	1,345.7	1,278.0	1,278.0
Other institutions	502.7	667.8	431.8	276.1	313.7	75.4	29.4	23.9	0.0	7.2	7.2
Loans and advances	14,708.6	16,251.9	16,762.7	17,900.2	16,779.4	15,636.4	15,790.9	11,983.0	10,815.9	10,561.8	10,561.8
Housing loans	2,314.2	2,637.3	3,221.1	3,721.7	3,821.2	3,500.1	2,768.0	1,884.7	1,547.9	1,476.6	1,476.6
Hire purchase	5,616.1	5,580.2	4,982.4	4,958.8	4,331.6	4,413.3	5,700.1	4,394.8	4,034.4	3,940.0	3,940.0
Lease finance	46.2	20.2	8.7	6.1	2.4	1.4	1.1	0.8	0.3	0.3	0.3
Others	6,732.0	8,014.2	8,550.5	9,213.7	8,624.2	7,721.6	7,321.8	5,702.7	5,233.3	5,144.9	5,144.9
Securities and equities	942.9	1,089.8	1,139.4	1,201.6	1,705.2	1,691.5	1,680.4	1,257.0	1,115.8	1,106.0	1,106.0
Other assets	284.5	291.6	308.8	332.8	333.8	327.3	296.7	193.1	192.0	184.0	184.0
LIABILITIES											
Capital and reserves	2,202.9	2,621.0	3,014.7	3,268.5	3,371.2	3,408.1	3,164.9	2,425.5	2,111.2	2,150.5	2,150.5
Deposits	13,790.3	15,417.8	15,071.6	15,611.8	15,344.6	14,321.9	13,645.9	10,641.4	9,855.7	9,508.1	9,508.1
Fixed	12,345.5	13,584.6	13,311.8	15,124.9	14,882.9	13,875.5	13,425.4	10,431.4	9,612.0	9,264.5	9,264.5
Savings	320.5	348.8	371.6	392.7	341.7	344.3	194.6	202.4	222.6	235.1	235.1
Others	1,124.4	1,484.4	1,388.2	94.2	120.0	102.1	26.0	7.6	21.1	8.6	8.6
Borrowings	1,248.1	1,215.0	1,381.9	1,398.0	1,180.4	899.2	998.5	254.3	254.9	241.2	241.2
Other liabilities	1,756.4	1,881.7	1,721.2	1,932.2	2,045.6	2,113.2	1,991.8	1,639.9	1,500.5	1,487.2	1,487.2
TOTAL ASSETS/LIABILITIES	18,997.7	21,135.5	21,189.4	22,210.6	21,941.9	20,742.4	19,801.1	14,961.1	13,722.3	13,387.0	13,387.0

E.1 MERCHANT BANKS: CONSOLIDATED ASSETS AND LIABILITIES ¹

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million March 2003
ASSETS										
Amounts due from banks	18,590.9	21,678.6	21,796.7	28,222.0	27,632.0	27,337.8	30,386.1	25,703.8	22,156.6	21,369.8
In Singapore	997.6	715.2	771.9	1,221.3	1,771.2	1,704.7	1,554.7	1,427.1	891.2	880.9
Outside Singapore ²	17,593.3	20,963.4	21,024.8	27,000.7	25,860.8	25,633.1	28,831.4	24,276.7	21,265.4	20,488.9
Loans and advances to non-bank customers	13,138.8	15,258.2	17,348.9	21,777.5	19,321.2	20,846.5	21,833.8	20,309.8	19,674.8	20,236.8
Securities and equities	10,880.2	10,550.1	11,678.3	14,339.0	9,662.9	6,934.8	6,263.4	9,354.9	9,511.3	10,292.4
Other assets	2,439.4	2,766.3	2,756.7	2,322.8	3,929.2	1,880.5	1,387.9	1,029.9	1,221.6	1,489.3
LIABILITIES										
Capital and reserves	5,704.7	6,089.9	6,646.0	8,193.7	7,597.8	8,008.6	8,296.2	8,094.0	7,742.7	8,013.2
Amounts due to banks	28,668.5	30,543.6	34,571.8	41,111.3	30,363.7	26,501.8	26,943.4	27,617.9	24,858.7	24,961.9
In Singapore	399.0	657.5	481.5	974.2	1,083.2	649.0	671.8	895.1	501.3	500.5
Outside Singapore ²	28,269.5	29,886.1	34,090.3	40,137.1	29,280.5	25,852.8	26,271.6	26,722.8	24,357.4	24,461.4
Borrowings from non-bank customers	7,453.2	8,779.6	9,030.0	13,814.9	17,751.6	18,914.6	21,587.0	17,861.3	17,729.8	18,019.3
Other liabilities	3,223.0	4,840.0	3,332.9	3,541.2	4,832.3	3,574.6	3,044.7	2,825.2	2,233.1	2,393.9
TOTAL ASSETS/LIABILITIES	45,049.4	50,253.1	53,580.6	66,661.2	60,545.4	56,999.6	59,871.2	56,398.4	52,564.3	53,388.3

¹ Data are derived from the consolidation of merchant banks, domestic and Asian dollar operations.

² Including Asian Currency Units.

E.2 MERCHANT BANKS: ASSETS AND LIABILITIES OF DOMESTIC UNIT OPERATIONS ¹

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
ASSETS										
Amounts due from banks	4,787.9	5,191.9	5,339.3	6,553.5	6,753.9	6,454.7	5,958.0	5,743.8	5,264.3	5,537.2
In Singapore	994.0	712.3	761.7	1,215.8	1,769.2	1,702.7	1,545.1	1,425.5	881.9	878.0
Outside Singapore ²	3,793.9	4,479.6	4,577.6	5,337.7	4,984.7	4,752.0	4,412.9	4,318.3	4,382.4	4,659.2
Loans and advances to non-bank customers	1,131.0	1,295.1	1,246.6	1,089.8	834.2	675.8	791.8	801.1	809.0	824.9
Securities and equities	393.1	406.1	494.2	513.2	430.0	449.8	485.1	609.2	477.3	496.1
Other assets	387.6	351.7	416.4	555.8	574.5	319.8	303.8	249.5	219.0	227.8
LIABILITIES										
Capital and reserves	3,739.9	4,036.7	4,104.7	4,889.6	5,254.6	4,874.0	4,802.7	4,734.5	4,517.2	4,721.9
Amounts due to banks	1,376.3	1,509.7	1,720.2	2,046.5	1,855.6	2,053.7	1,677.3	1,659.3	1,529.8	1,525.8
In Singapore	299.2	412.0	297.7	284.6	183.3	411.3	395.5	658.3	501.1	500.5
Outside Singapore ²	1,077.2	1,097.7	1,422.6	1,761.9	1,672.2	1,642.4	1,281.8	1,001.0	1,028.7	1,025.3
Borrowings from non-bank customers	1,229.4	1,324.9	1,194.3	1,082.0	786.0	516.3	565.5	562.7	336.5	429.8
Other liabilities	353.9	373.5	477.3	694.2	696.5	456.1	493.1	447.1	386.3	408.5
TOTAL ASSETS/LIABILITIES	6,699.6	7,244.8	7,496.5	8,712.3	8,592.6	7,900.1	7,538.6	7,403.6	6,769.7	7,086.0

1 Corporate financial advisory services, underwriting activities and operations in the gold market are not reflected in the data.

2 Including Asian Currency Units.

F.1 INSURANCE INDUSTRY: ASSETS AND PREMIUMS

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million March 2003
TOTAL ASSETS OF INSURANCE INDUSTRY (END PERIOD)										
Direct Insurers	7,026.1	20,451.3	24,622.6	28,165.9	31,378.1	38,858.7	45,409.8	59,696.7	66,789.0	N.A.
Professional Reinsurers	14,537.4	17,599.3	21,516.2	24,628.1	27,823.4	34,918.8	41,058.8	54,710.3	61,537.0	N.A.
Captive Insurers	1,649.8	1,969.3	2,222.0	2,581.0	2,710.7	3,081.2	3,504.3	4,208.7	4,361.4	N.A.
	838.9	882.7	884.4	956.8	844.0	858.7	846.7	777.7	890.5	N.A.
GENERAL BUSINESS: GROSS PREMIUMS										
Total General Business	2,609.5	2,716.1	2,793.8	2,914.9	2,670.9	2,752.6	3,269.6	3,821.2	4,756.4	1,190.1
Domestic Business	1,397.2	1,544.7	1,616.4	1,645.4	1,527.9	1,479.2	1,622.2	1,800.5	2,230.9	643.5
Offshore Business	1,212.3	1,171.4	1,177.4	1,269.5	1,143.0	1,273.4	1,647.4	2,020.7	2,525.5	546.6
LIFE BUSINESS: PREMIUMS										
Premiums in Force (End Period)	2,547.8	3,016.0	3,538.0	4,202.5	4,468.6	4,680.5	5,071.6	5,221.9	5,417.9	5,219.4
New Business Premiums	578.3	584.5	656.7	837.1	540.5	552.6	705.6	455.1	686.7	116.8
Annual Premium Policies	509.9	551.5	699.5	1,288.1	529.3	1,785.1	3,337.7	8,961.6	5,948.3	823.0
Single Premium Policies	60.5	74.5	104.2	120.8	103.7	174.3	266.2	450.2	602.6	152.1
Life Insurance										
Annuity										

G.1 NON-BANK FINANCIAL INSTITUTIONS: CENTRAL PROVIDENT FUND BOARD

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003**
EXCESS OF CONTRIBUTIONS OVER WITHDRAWALS (DURING PERIOD)										
Members' Contributions	3,977.6	6,270.0	4,078.3	4,398.3	2,370.5	14.7	-478.4	-566.5	1,304.1	1,450.1
Withdrawals*	11,278.5	13,536.1	14,623.0	15,873.8	15,999.8	12,826.6	14,092.8	18,322.3	16,165.7	4,593.4
Approved Housing Schemes ¹	7,300.9	7,266.1	10,544.7	11,475.5	13,629.3	12,811.9	14,571.2	18,888.8	14,861.6	3,143.3
Under Section 15 ²	3,500.4	4,590.7	5,058.4	5,786.7	7,834.7	9,528.4	8,655.1	8,262.5	8,208.2	1,937.6
Medical Schemes ³	1,372.9	1,450.0	1,633.0	1,548.2	1,847.0	1,671.1	1,679.9	2,226.1	2,026.8	589.4
Others	335.2	360.0	389.5	420.8	441.0	444.9	518.1	531.6	763.2	131.4
	2,092.4	865.4	3,463.8	3,719.8	3,506.6	1,167.5	3,718.1	7,868.6	3,863.4	484.9

INTEREST CREDITED TO MEMBERS' BALANCES (DURING PERIOD)

1,337.3 2,116.2 2,452.8 2,692.6 3,248.9 3,105.3 2,379.8 2,489.5 2,897.3 765.2

ADVANCED DEPOSITS

WITH MAS (DURING PERIOD)⁴ 4,617.3 8,184.6 8,075.9 6,337.8 5,967.5 3,576.7 577.7 1,648.9 3,544.9 2,099.3

INTEREST EARNINGS FROM INVESTMENTS (DURING PERIOD)

1,397.4 2,198.7 2,596.6 2,853.0 3,479.6 3,309.8 2,537.8 2,662.4 3,054.9 790.8

HOLDINGS OF GOVERNMENT

SECURITIES (END PERIOD)⁵ 43,620.0 45,120.0 51,620.0 57,120.0 59,620.0 62,620.0 60,620.0 89,410.3 94,444.1 96,916.4

MEMBERS' BALANCES (END PERIOD) 57,649.2 66,035.4 72,566.6 79,657.4 85,276.8 88,396.9 90,298.3 92,221.2 96,422.6 98,637.9

Source: Central Provident Fund Board

* Includes refunds and transfers to Reserve Account.

¹ Housing schemes include Public Housing and Residential Properties Schemes.

² Section 15 of the CPF Act allows withdrawals to be made on any of the following grounds: a) member having reached the age 55 years; b) leaving Singapore and West Malaysia; c) physical incapacity;

d) unsound mind; e) death; and f) Malaysian citizen (leaving Singapore).

³ Medical Schemes include Medisave & MedShield Schemes.

⁴ Deposits placed with MAS during the year excluding: a) interest on bonds & interest on Advance Deposits retained as deposits by MAS; and b) conversion and redemption of Government Bonds.

⁵ Excludes advance deposits with MAS.

** Provisional

H.1 DOMESTIC CAPITAL MARKET: NET FUNDS RAISED IN THE DOMESTIC CAPITAL MARKET

	1994	1995	1996	1997	1998	1999	2000	2001	2002	SS Million 1st Quarter 2003
A NET FUNDS RAISED BY GOVERNMENT										
1) Gross issue of Government securities ¹	5,519.1	10,417.9	10,096.6	6,626.4	11,491.6	8,973.9	8,873.2	12,883.1	7,071.7	3,682.2
Less:	3,750.0	7,200.0	12,150.0	10,460.0	12,800.0	12,430.0	12,100.0	44,990.3	22,433.8	5,972.3
Redemption of Government securities	4,100.0	4,000.0	3,998.0	5,008.2	5,438.3	6,549.2	7,636.9	7,080.0	15,080.0	2,200.0
Government holdings of Government securities	-	-	-2.8	-15.2	-0.1	-0.1	0.1	-	-	-
Conversion from accumulated advance deposits	-	3,000.0	8,000.0	7,000.0	5,000.0	5,000.0	0.0	30,790.3	14,033.8	3,972.3
2) New advance deposits	5,869.1	10,217.9	9,941.8	8,159.4	8,829.8	6,093.0	2,910.2	4,238.1	13,216.7	3,882.2
3) Net issues of statutory boards' securities	-	-	-	-	300.0	2,000.0	1,500.0	1,525.0	535.0	-
B NEW CAPITAL RAISED BY THE PRIVATE SECTOR	4,732.7	1,680.1	3,150.6	3,928.0	1,606.1	6,144.7	5,514.8	3,118.2	3,838.0	240.5
1) Public issues of shares	1,399.5	644.7	906.2	1,379.3	411.2	2,019.6	3,393.9	485.7	1,685.4	86.4
2) Rights issues	2,050.0	571.5	1,154.8	1,769.6	822.2	1,325.7	341.2	192.5	1,427.8	6.9
3) Private placements of listed shares	1,283.2	463.9	1,089.6	779.1	372.7	2,799.4	1,779.7	2,440.0	724.8	147.2
C ISSUES OF DEBT SECURITIES	2,926.9	3,766.6	2,309.5	6,680.0	3,897.0	9,265.0	14,531.7	20,407.2	18,161.4	3,696.5
1) Listed bonds, debentures and loan stocks ²	643.9	1,695.0	589.5	1,168.1	721.4	6,067.1	8,727.4	11,814.2	7,737.9	1,564.4
2) Unlisted bonds	1,808.0	1,784.6	1,620.0	5,511.9	3,013.6	2,955.4	5,754.3	8,443.0	10,296.7	2,112.1
3) Revolving underwriting facilities/ Note issuance facilities	445.0	280.0	-	-	-	92.5	-	-	-	-
4) Negotiable certificates of deposits ³	30.0	7.0	100.0	-	162.0	150.0	50.0	150.0	126.8	20.0
TOTAL NET FUNDS RAISED (A+B+C)	13,178.7	15,864.6	15,556.7	17,234.4	16,994.7	24,383.6	28,919.7	36,408.5	29,071.1	7,619.2

1 Government securities, excluding treasury bills.

2 Singapore dollar-denominated bonds listed on the Singapore Exchange (SGX).

3 Refers only to SS reserve-free NCDs issued during the year.

* This includes bond that are not listed on the SCX but listed on other exchanges.

I.1 ASIAN DOLLAR MARKET: ASSETS AND LIABILITIES

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	US\$ Million	
										March	2003
ASSETS											
Loans to non-bank customers	145,822.5	173,264.7	180,505.5	173,286.3	131,712.7	110,593.9	89,446.0	79,324.2	77,906.3	78,591.0	78,591.0
Interbank funds	234,338.5	258,769.8	278,743.1	330,685.5	330,193.3	318,776.6	338,488.2	329,818.7	344,925.0	333,876.5	333,876.5
In Singapore	17,106.7	18,591.6	22,357.2	29,846.3	25,930.5	26,781.7	31,221.6	33,054.5	35,599.0	35,599.0	35,599.0
Inter-ACU	36,356.6	39,669.5	40,236.8	48,882.9	40,696.6	34,698.2	31,512.8	30,916.8	31,415.4	27,481.5	27,481.5
Outside Singapore	180,875.2	200,508.7	216,149.1	251,956.3	263,566.2	257,296.7	275,753.8	265,847.4	277,910.6	270,795.1	270,795.1
NCDs held	3,917.7	6,450.4	7,952.7	5,837.0	3,378.7	3,777.6	3,226.6	3,012.2	3,059.6	2,952.9	2,952.9
Other assets	32,266.7	39,747.8	39,668.8	47,384.7	38,325.2	47,251.3	55,291.9	59,234.1	65,675.2	69,114.5	69,114.5
LIABILITIES											
Deposits of non-bank customers	65,787.8	80,603.6	95,373.8	113,683.4	113,077.0	121,319.5	124,651.5	122,472.3	126,151.6	127,817.4	127,817.4
Interbank funds	333,537.8	376,106.5	389,469.6	414,526.2	365,479.4	326,542.7	321,650.1	316,068.2	329,848.0	322,152.9	322,152.9
In Singapore	22,676.3	25,133.5	25,257.4	32,271.9	20,742.4	28,200.3	27,975.8	31,670.1	37,361.1	39,540.9	39,540.9
Inter-ACU	36,354.3	39,670.2	40,243.3	48,905.3	40,694.4	34,701.6	31,517.0	30,926.4	31,394.8	27,582.9	27,582.9
Outside Singapore	274,507.2	311,302.8	323,968.9	333,349.0	304,042.6	263,640.8	262,157.3	253,471.7	261,092.1	255,029.1	255,029.1
NCDs issued	797.2	1,737.5	2,229.5	2,198.1	1,571.6	1,148.1	594.1	636.6	1,500.9	1,331.7	1,331.7
Other liabilities	16,222.6	19,785.2	19,797.3	26,785.9	23,481.7	31,389.3	39,556.9	32,212.3	34,065.5	33,232.7	33,232.7
TOTAL ASSETS/LIABILITIES	416,345.4	478,232.9	506,870.2	557,193.5	503,609.9	480,399.4	486,452.7	471,389.3	491,566.0	484,534.8	484,534.8

I.2 ASIAN DOLLAR MARKET: MATURITY CLASSIFICATION OF ASSETS AND LIABILITIES

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	US\$ Million
										March 2003
ASSETS										
Up to 7 days	75,774.0	89,709.1	102,544.6	131,356.6	117,190.0	87,481.1	106,221.8	120,064.0	119,555.4	119,206.6
Over 7 days to 1 month	76,180.8	84,731.7	88,029.3	106,318.6	100,885.7	131,322.7	101,957.4	84,324.9	99,308.7	89,242.4
Over 1 to 3 months	105,446.9	116,031.0	116,119.3	115,402.8	110,067.7	103,024.8	105,939.5	92,348.7	92,647.6	83,923.4
Over 3 to 12 months	81,102.7	102,093.3	112,104.8	112,918.7	95,641.1	82,454.4	97,000.8	88,571.6	87,766.8	97,434.5
More than 1 year	77,841.1	85,667.7	88,072.1	91,196.8	79,825.4	76,116.4	75,333.2	86,080.0	92,287.5	94,727.9
LIABILITIES										
Up to 7 days	110,093.2	123,729.0	147,901.2	165,240.8	159,112.1	103,457.6	161,792.0	161,777.2	158,719.5	175,816.1
Over 7 days to 1 month	104,555.7	129,946.3	136,728.0	150,252.5	141,014.5	190,966.4	137,522.2	127,783.4	146,462.4	125,589.6
Over 1 to 3 months	118,392.3	129,254.7	138,149.5	136,103.3	116,857.3	113,707.3	100,017.9	95,920.8	97,930.8	87,218.0
Over 3 to 12 months	71,221.4	81,408.7	65,738.6	87,882.6	68,630.9	51,287.2	63,510.5	65,443.3	64,734.1	68,940.6
More than 1 year	12,082.8	13,894.2	18,352.9	17,714.3	17,995.0	20,980.9	23,610.0	20,464.5	23,719.2	26,970.4
TOTAL ASSETS/LIABILITIES	416,345.4	478,232.9	506,870.2	557,193.5	503,609.9	480,399.4	486,452.7	471,389.3	491,566.0	484,534.8

I.3 ASIAN DOLLAR MARKET: MATURITY TRANSFORMATION BY ASIAN CURRENCY UNITS

End of Period	1994	1995	1996	1997	1998	1999	2000	2001	2002	US\$ Billion March 2003
	NET POSITION									
Up to 3 months	-75.6	-92.4	-116.1	-98.5	-88.9	-86.3	-85.2	-88.8	-91.6	-96.2
3 months to 1 year	9.9	20.7	46.4	25.0	27.0	31.2	33.5	23.2	23.1	28.5
More than 1 year	65.7	71.8	69.7	73.5	61.8	55.1	51.7	65.6	68.6	67.7
CLAIMS										
Up to 3 months	257.4	290.5	306.7	353.1	328.1	321.8	314.1	296.7	311.5	292.4
3 months to 1 year	81.1	102.1	112.1	112.9	95.6	82.5	97.0	88.6	87.8	97.4
More than 1 year	77.8	85.7	88.1	91.2	79.8	76.1	75.3	86.1	92.3	94.7
LIABILITIES										
Up to 3 months	333.0	382.9	422.8	451.6	417.0	408.1	399.3	385.5	403.1	388.6
3 months to 1 year	71.2	81.4	65.7	87.9	68.6	51.3	63.5	65.4	64.7	68.9
More than 1 year	12.1	13.9	18.4	17.7	18.0	21.0	23.6	20.5	23.7	27.0