

Economic Survey of Singapore

First Quarter 2008

ECONOMIC SURVEY OF SINGAPORE

FIRST QUARTER 2008

May 2008

Ministry of Trade and Industry
Republic of Singapore

website: <http://www.mti.gov.sg>
email: mti_email@mti.gov.sg

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ECONOMIC SURVEY OF SINGAPORE FIRST QUARTER 2008

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NOTATION	na	not applicable or not available
	nie	not included elsewhere
NOTE	1	The data for the current quarter are preliminary.
	2	Except for headline numbers like GDP growth, numbers beyond single digits have been rounded to whole numbers.

MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2007					2008
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr
Overall Economy							
GDP at 2000 Market Prices	\$m	54,723	57,019	58,842	58,539	229,123	58,363
	yoy%	7.0	9.1	9.5	5.4	7.7	6.7
GDP at Current Market Prices	\$m	56,897	59,462	62,647	64,162	243,169	64,325
	yoy%	8.8	13.6	15.1	10.8	12.1	13.1
Labour Market							
Net Job Creation ¹	Thous	49.4	64.4	58.6	62.5	234.9	68.4
Unemployment Rate (SA)	%	2.8	2.3	1.7	1.7	2.1	2.0
Retrenchment	Thous	2.0	1.9	1.8	2.0	7.7	2.0
Labour Productivity	yoy%	-0.8	0.7	0.4	-3.7	-0.9	-2.8
Unit Business Cost of Manufacturing	2000=100	103.9	96.1	95.5	103.8	99.8	107.3
	yoy%	1.6	0.7	1.0	4.5	2.0	3.3
Unit Labour Cost of Manufacturing	2000=100	102.7	84.6	81.9	96.1	91.3	102.4
	yoy%	3.3	0.0	-1.0	7.5	2.6	-0.2
Prices							
Consumer Price Index	2004=100	101.6	102.2	104.3	106.1	103.5	108.4
	yoy%	0.5	1.0	2.7	4.1	2.1	6.6
Domestic Supply Price Index	2006=100	95.5	99.4	101.4	104.7	100.3	106.2
	yoy%	-4.0	-2.3	-0.9	8.6	0.3	11.2
External Trade							
Exports	\$m	106,430	110,199	116,848	117,151	450,628	118,704
	yoy%	3.4	2.9	4.2	7.2	4.4	11.5
Domestic Exports	\$m	54,979	57,848	60,563	61,514	234,903	61,958
	yoy%	-1.4	0.0	4.7	10.1	3.3	12.7
Non-Oil Domestic Exports	\$m	42,201	41,508	44,309	43,614	171,632	42,462
	yoy%	2.1	1.5	6.1	-0.4	2.3	0.6
Re-Exports	\$m	51,452	52,351	56,285	55,637	215,725	56,745
	yoy%	9.1	6.2	3.6	4.1	5.7	10.3
Imports	\$m	90,514	97,629	100,169	107,668	395,980	109,943
	yoy%	2.3	2.4	0.6	12.8	4.5	21.5
Balance of Payments							
Overall Balance	\$m	1,515	9,136	6,031	12,615	29,298	11,834
Current Account Balance	\$m	14,902	14,955	18,265	10,892	59,014	9,095
Capital and Financial Account Balance	\$m	-13,212	-3,830	-11,206	144	-28,104	1,834
Official Foreign Reserves	\$m	208,876	220,504	226,290	234,546	234,546	244,904
Import Cover	months	6.6	6.9	7.1	7.1	7.1	7.1
Manufacturing							
Value Added at 2000 Prices	\$m	13,626	14,726	16,032	15,527	59,911	15,314
	yoy%	3.9	8.6	11.0	0.2	5.8	12.4
Index of Industrial Production	2007=100	93.0	97.2	107.7	102.1	100.0	104.5
	yoy%	6.4	7.4	11.8	-1.2	5.9	12.4
Construction							
Value Added at 2000 Prices	\$m	1,975	1,932	2,133	2,313	8,353	2,266
	yoy%	14.4	22.4	20.1	24.3	20.3	14.7
Contracts Awarded	\$m	3,927	6,940	5,130	8,462	24,460	7,363
	yoy%	31.5	103.9	-23.3	127.8	45.6	87.5
Certified Payments	\$m	3,824	3,845	4,591	5,304	17,564	4,754
	yoy%	19.6	31.1	35.8	54.8	35.8	24.3
Wholesale and Retail Trade							
Value Added at 2000 Prices	\$m	9,106	9,267	9,688	9,429	37,489	9,599
	yoy%	8.0	8.5	6.8	6.0	7.3	5.4
Retail Sales at Constant Prices	2005=100	113.8	113.8	104.3	112.2	111.0	112.8
	yoy%	7.3	8.2	2.0	-1.5	3.9	-0.9

yoy% : Percentage change over corresponding period of previous year.

¹ Compared to the previous period.

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2007					2008
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr
Transport and Storage							
Value Added at 2000 Prices	\$m	4,808	5,010	5,090	5,136	20,044	5,074
	yoy%	4.4	5.5	5.0	5.4	5.1	5.5
Sea Cargo Handled	Mil F.T	116.1	120.8	121.8	124.9	483.6	131.5
	yoy%	10.1	6.9	4.1	10.5	7.8	13.3
Total Container Throughput	Thous TEUs	6,579	6,891	7,257	7,208	27,935	7,331
	yoy%	14.2	14.1	11.2	11.6	12.7	11.4
Air Cargo Handled	Thous Tonne	450	464	486	500	1,899	468
	yoy%	-3.0	-1.1	0.9	-0.3	-0.9	4.0
Hotels and Restaurants							
Value Added at 2000 Prices	\$m	923	931	948	983	3,784	945
	%	4.8	5.6	4.9	2.5	4.4	2.4
Visitor Arrivals	Thous	2,443	2,491	2,637	2,713	10,284	2,603
	yoy%	5.5	5.0	5.4	5.9	5.5	6.6
Hotel Occupancy Rate	%	87.0	85.9	88.6	86.6	87.0	83.7
Information and Communications							
Value Added at 2000 Prices	\$m	2,252	2,292	2,311	2,341	9,196	2,402
	yoy%	5.9	6.5	6.6	6.1	6.3	6.7
Mobile Subscribers	Thous	4,789	4,988	5,281	5,619	5,619	5,924
	yoy%	9.2	18.2	19.6	21.2	21.2	23.7
International Telephone Call Minutes	Million	1,447	1,515	1,608	1,733	6,302	1,830
	yoy%	19.1	23.8	27.3	26.2	24.2	26.5
Financial Services							
Value Added at 2000 Prices	\$m	6,589	7,023	6,892	7,063	27,566	7,474
	yoy%	14.5	17.0	20.1	15.9	16.9	13.4
Loans and Advances to Non-Bank Customers ²	\$m	201,425	209,074	218,700	233,420	233,420	249,465
	yoy%	10.3	10.3	12.8	20.0	20.0	23.9
Prime Lending Rate	% Per Annum	5.33	5.33	5.33	5.33	5.33	5.33
Exchange Rate (Average)	Per US\$	1.5322	1.5245	1.5174	1.4542	1.5071	1.4093
Straits Time Index	Index	3,231	3,548	3,706	3,482	3,482	3,007
Business Services							
Value Added at 2000 prices	\$m	6,150	6,387	6,459	6,597	25,593	6,662
	yoy%	7.4	7.6	7.5	8.7	7.8	8.3
Property Price Indices							
Private Residential	1998 Q4=100	136.5	147.8	160.0	170.8	170.8	177.2
	yoy%	13.8	21.0	27.6	31.2	31.2	29.8
Office Space	1998 Q4=100	93.1	101.4	109.6	118.4	118.4	119.7
	yoy%	20.3	26.6	32.2	32.6	32.6	28.6
Shop Space	1998 Q4=100	103.0	107.7	110.9	114.7	114.7	117.7
	yoy%	10.0	13.5	14.0	13.2	13.2	14.3
Factory Space	1998 Q4=100	88.8	95.9	98.9	105.0	105.0	109.1
	yoy%	10.4	18.1	20.5	23.0	23.0	22.9
Economic Outlook							
Composite Leading Index	2000=100	118.5	121.6	122.2	123.2	121.4	120.0
General Business Expectations ³							
Manufacturing		+26	+22	+25	+2	na	-7
Wholesale and Retail Trade		+12	+25	+25	+2	na	+5
Transport and Storage		+18	+17	+18	-5	na	-9
Hotels and Catering		+21	+65	+76	+30	na	+26
Information and Communications		+12	+23	+5	+9	na	+23
Financial Services		+29	+30	+17	+19	na	-4
Real Estate		+61	+65	+30	+17	na	+9
Business Services		+24	+25	+33	+19	na	+7

yoy% : Percentage change over corresponding period of previous year.

² Include bill financing and at end of period.

³ Figures refer to the net balance of firms in percentage terms. A plus sign indicates a positive balance or net upward trend and a minus sign denotes a negative or net downward trend for the next six months.

CHAPTER 1

THE SINGAPORE ECONOMY

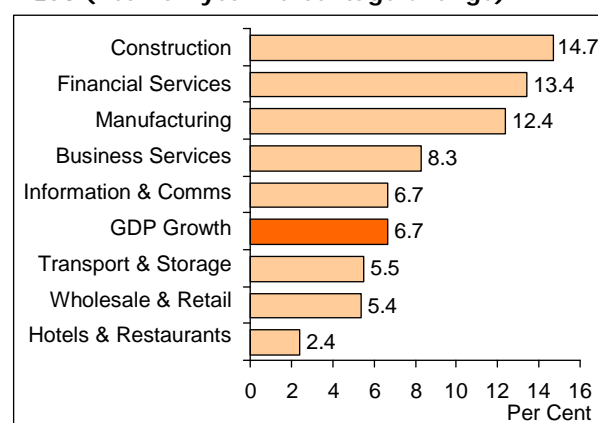
OVERVIEW

- The Singapore economy continued to expand at a healthy pace of 6.7 per cent in the first quarter of 2008.
- Manufacturing and financial services sectors are the key contributors to the growth.
- Employment expanded strongly in the first quarter, increasing by 68,400.
- Consumer price inflation trended upwards to 6.6 per cent in the quarter.

OVERALL PERFORMANCE

- The economy expanded at a healthy pace of 6.7 per cent in the first quarter. On an annualised quarter-on-quarter basis, growth rebounded to 14.6 per cent, from -4.8 per cent in the previous quarter.
- Growth was led by the construction, financial services and manufacturing sectors.
- Business services, and information and communications also registered healthy growth.

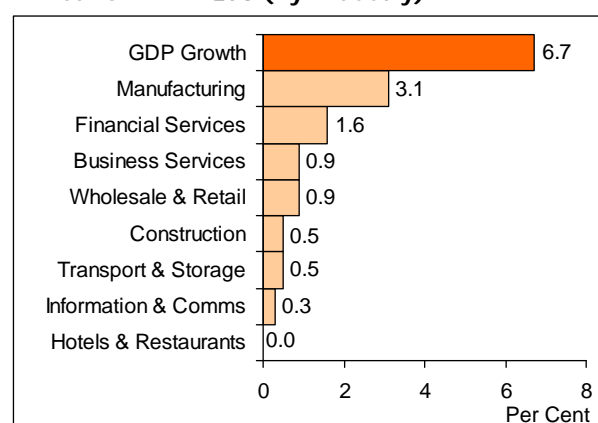
Exhibit 1.1: GDP and Sectoral Growth Rates in 1Q08 (Year-on-year Percentage Change)



Contribution to Growth

- Most sectors contributed to the growth in the quarter.
- Manufacturing contributed the most to growth followed by financial services.
- Business services and wholesale and retail trade were also key contributors to growth.

Exhibit 1.2: Percentage Contribution to Growth in Real GDP in 1Q08 (By Industry)



SOURCES OF GROWTH

- Much of the increase in total demand was driven by external demand.
- Within domestic demand, gross fixed capital formation contributed the most to growth.
- Private consumption expenditure rose by 4.7 per cent and contributed 0.6 per cent to overall demand growth. Spending on recreation and culture, health and furnishings, household equipment and maintenance contributed the most to growth

Exhibit 1.3: Percentage Contribution to Total Demand Growth

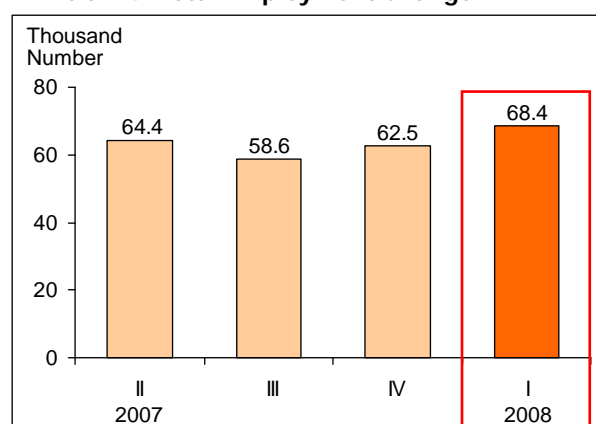
	2007				2008
	II	III	IV	Annual	I
Total Demand	6.6	6.8	8.0	7.2	11.6
External Demand	4.2	5.9	5.1	5.2	7.2
Total Domestic Demand	2.4	0.9	2.9	2.0	4.5
Consumption Expenditure	0.8	0.7	0.8	0.6	1.0
Private	0.7	0.7	0.6	0.6	0.6
Public	0.1	0.0	0.2	0.1	0.4
Gross Fixed Capital Formation	1.8	1.2	1.3	1.4	2.3
Changes in Inventories	-0.2	-0.9	0.9	0.0	1.2

LABOUR MARKET

Employment

- Employment continued its strong growth in the first quarter, increasing by 68,400. This was higher than the increase of 62,500 in the previous quarter and 49,400 in first quarter of 2007.
- The services, construction and manufacturing sectors gained 42,900, 13,400 and 11,900 jobs respectively.

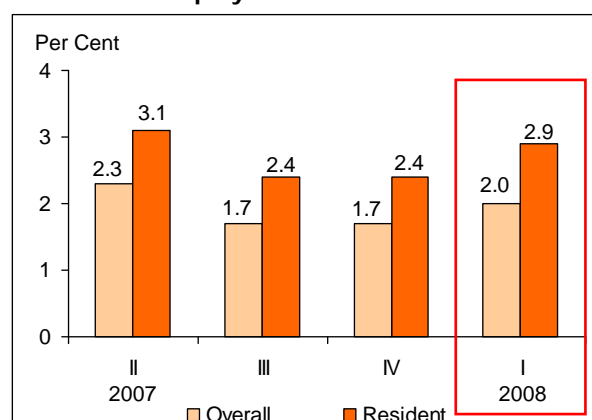
Exhibit 1.4: Total Employment Change



Unemployment

- Amid greater economic uncertainties, the seasonally adjusted overall unemployment rate rose from 1.7 per cent in December 2007 to 2.0 per cent in March 2008.
- The resident unemployment rate increased from 2.4 per cent to 2.9 cent.
- An estimated 54,400 residents were unemployed in March 2008. The non-seasonally adjusted figure was 49,500.

Exhibit 1.5: Seasonally Adjusted Overall and Resident Unemployment Rate

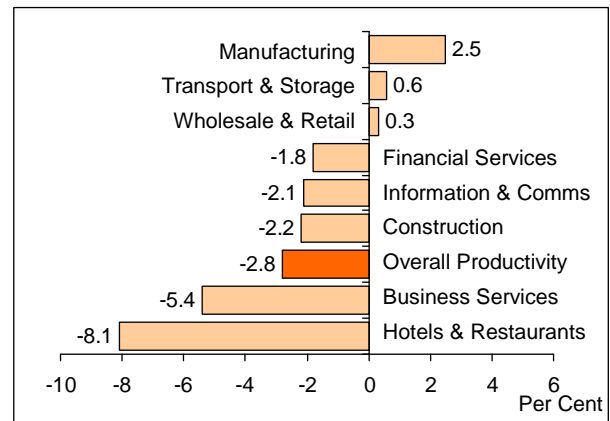


COMPETITIVENESS

Productivity

- Labour productivity declined by 2.8 per cent in the first quarter following a 3.7 per cent drop in the previous quarter.
- Some sectors continued to see negative productivity growth as the strong pace of employment creation in these sectors outweighed output growth.

Exhibit 1.6: Growth Rates of Labour Productivity for the Overall Economy and Sectors in 1Q08



Unit Labour Cost and Unit Business Cost

- Overall unit labour cost (ULC) for the whole economy continued to rise, increasing by 8.8 per cent.
- On the other hand, manufacturing's ULC declined by 0.2 per cent.
- Unit business cost (UBC) in manufacturing increased by 3.3 per cent. It was driven mainly by the increase in services costs, such as rentals and utilities.

Exhibit 1.7: Growth Rate of Unit Labour Cost

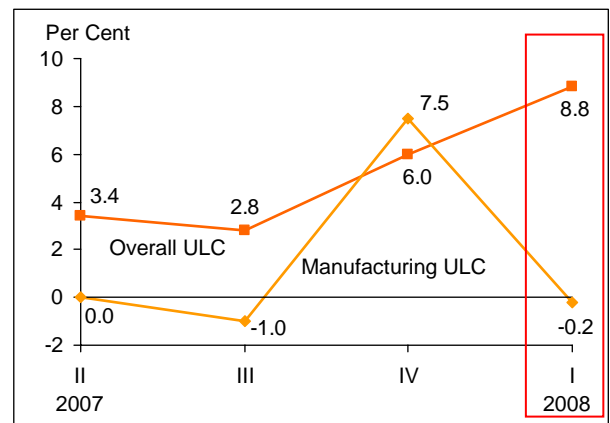
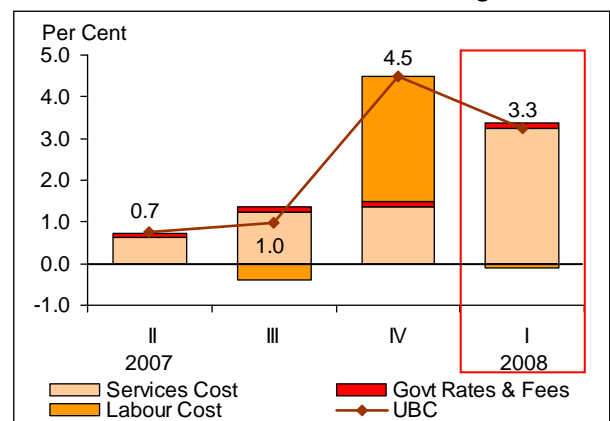


Exhibit 1.8: Percentage Contribution to Change in Unit Business Cost for Manufacturing



Investment Commitments¹

- Investment commitments in terms of total fixed asset investments (FAI) and total business spending (TBS) amounted to \$2.5 billion and \$2.2 billion respectively in the first quarter.
- For FAI, the electronics cluster attracted strong foreign interest, garnering \$926 million in commitments, mainly in the semiconductors segment.
- For TBS, the infocomms and media cluster attracted \$541 million worth of TBS commitments, followed by the headquarters and professional services cluster (\$479 million).
- The US was the biggest foreign contributor to investment commitments in both FAI and TBS, making up 52 per cent and 65 per cent of the respective foreign commitments.
- When fully realised, the combined FAI and TBS commitments are expected to generate value-added of \$4.1 billion and more than 5,800 skilled jobs.

Exhibit 1.9: Fixed Asset Investments by Industry Clusters in 1Q08

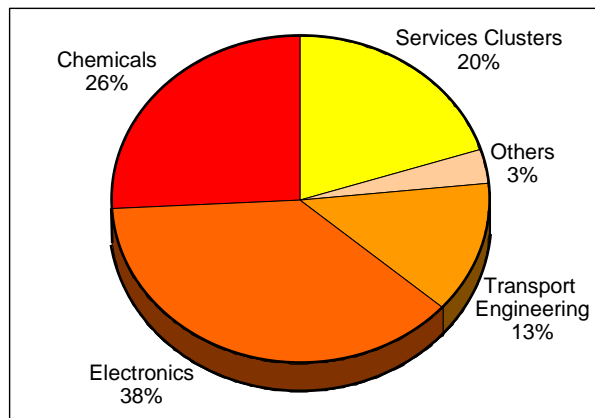
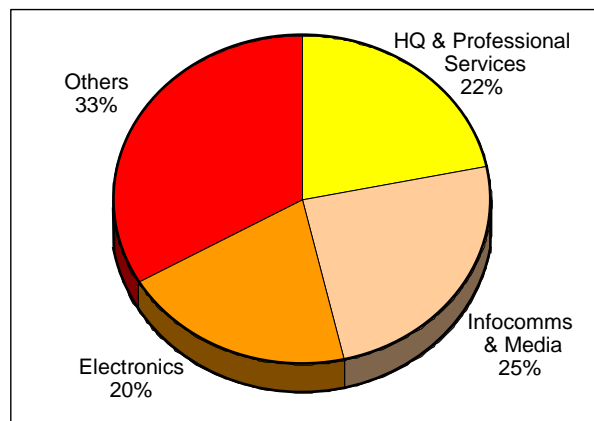


Exhibit 1.10: Total Business Spending by Industry Clusters in 1Q08

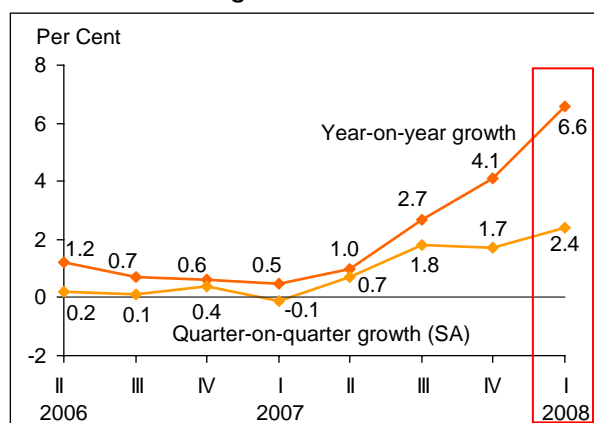


PRICES

Consumer Price Index

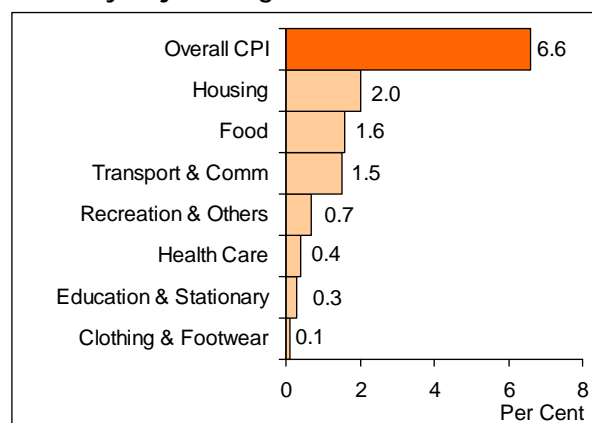
- CPI increased at a faster pace of 6.6 per cent in the quarter.
- On a quarter-on-quarter basis, the seasonally-adjusted CPI also rose by 2.4 per cent, up from 1.7 per cent in the previous quarter.

Exhibit 1.11: Change in CPI



¹ EDB has been using fixed asset investments (FAI) to measure the level of manufacturing investments and total business spending (TBS) as the indicator for services investments. With the increasing overlap between manufacturing and services activities, FAI and TBS are better presented for the combined manufacturing and services sectors. Additionally, to reflect the nature of jobs which are targeted, the number of skilled jobs will be used as an indicator for employment creation.

- Higher housing costs resulting from higher accommodation costs and electricity tariffs contributed to the bulk of CPI increase.
- Increases in the price of non-cooked food (mainly rice & other cereals, dairy products, fresh poultry, fruits and pork) also contributed to the rise in CPI.
- More expensive petrol, as well as higher taxi fares and car prices, propped up the costs of transport and communication, offsetting the lower road tax.

Exhibit 1.12: Percentage Contribution to Change in CPI by Major Categories in 1Q08

EXTERNAL BALANCE

Trade

- Total trade in nominal terms grew by 16 per cent in the first quarter. In volume terms, total trade grew by 12 per cent, following the 7.7 per cent growth in the previous quarter
- Total exports recorded double-digit growth. Both domestic exports and re-exports performed better compared to the last quarter.
- Within domestic exports, growth was heavily skewed towards oil exports due to higher oil prices. Non-oil domestic exports reversed from its contraction in the previous quarter and achieved a slight expansion.
- Total imports also grew at a higher rate, supported by the surging oil imports and sustained expansion in non-oil imports. Within non-oil imports, growth was driven primarily by non-electronics imports as electronics imports declined in the quarter.

Exhibit 1.13: Growth Rates (%) of Trade, Exports and Imports (In Nominal Terms)

	2007					2008
	I	II	III	IV	Annual	I
Total Trade	2.9	2.6	2.5	9.8	4.5	16.1
Exports	3.4	2.9	4.2	7.2	4.4	11.5
Domestic Exports	-1.4	0.0	4.7	10.1	3.3	12.7
Oil	-11.6	-3.7	1.1	47.8	6.2	52.6
Non-Oil	2.1	1.5	6.1	-0.4	2.3	0.6
Re-Exports	9.1	6.2	3.6	4.1	5.7	10.3
Imports	2.3	2.4	0.6	12.8	4.5	21.5
Oil	-2.7	9.8	-8.8	58.8	11.7	75.6
Non-Oil	3.5	0.5	3.2	3.7	2.7	9.1

Balance of Payments

- The overall balance of payments registered a surplus of \$12 billion, down from \$13 billion in the preceding quarter. The decline was due to the reduction in the current account surplus.

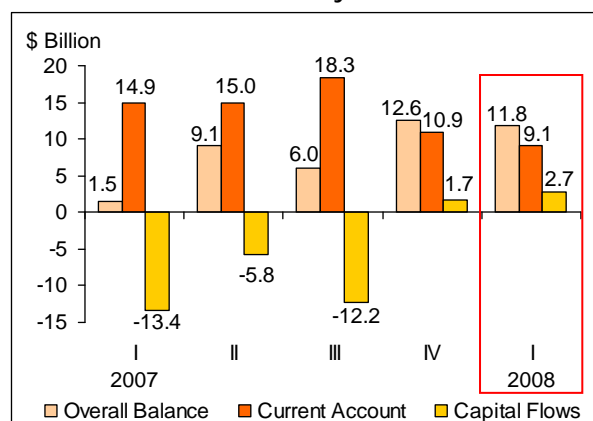
Current Account

- Imports of goods rose more than exports in the first quarter, on the back of rising oil prices.
- Net imports of services increased, reflecting larger payments for transportation services, and a moderation in net receipts from financial and other business services.

Capital and Financial Account

- Net inflow into the capital and financial account increased, due to a smaller net portfolio outflow as well as a larger net direct investment inflow.
- Acquisition of foreign equity and debt instruments by residents fell, while the pullout of foreign funds from the domestic market slowed.

Exhibit 1.14: Balance of Payments



CHAPTER 2

PERFORMANCE OF SELECTED SECTORS

OVERVIEW

- The manufacturing sector expanded healthily on the back of a strong rebound in the biomedical manufacturing cluster.
- The construction sector continued to enjoy robust double-digit growth.
- The financial services sector was supported by healthy gains in the domestic and offshore banking segments.
- The business services sector was driven by robust performance in the real estate sector.

MANUFACTURING

- Manufacturing output grew 12 per cent in the first quarter, higher than the 0.2 per cent growth in the preceding quarter.
- The sector was mainly driven by biomedical manufacturing which grew by 49 per cent.
- The electronics, transport engineering and chemicals clusters grew slower at 4.6 per cent, 4.0 per cent and 1.1 per cent respectively while the precision engineering cluster dipped by 1.7 per cent.
- The biomedical manufacturing cluster was the stellar performer, reversing the 25 per cent decline in output in the final quarter of 2007.
- Pharmaceuticals output surged 52 per cent with higher-value active pharmaceutical ingredients produced in the major plants.
- The medical technology segment also rose by 21 per cent with higher production to meet deliveries of various medical devices and appliances in the US and European markets.

Exhibit 2.1: Manufacturing Growth Rates

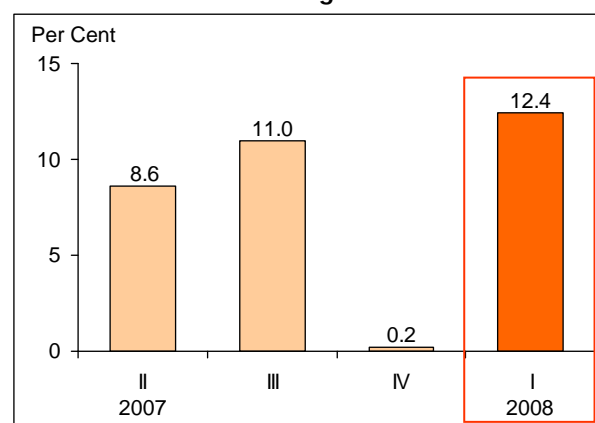
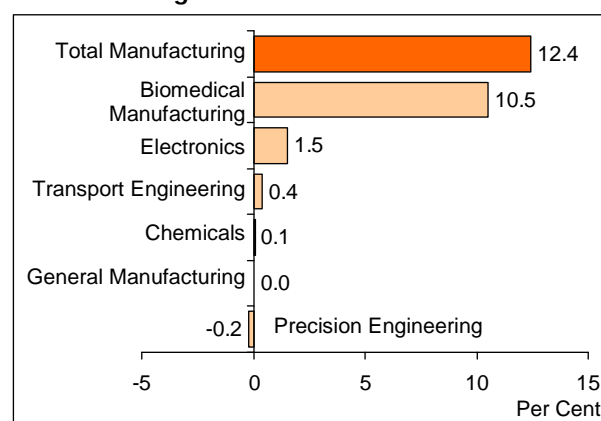


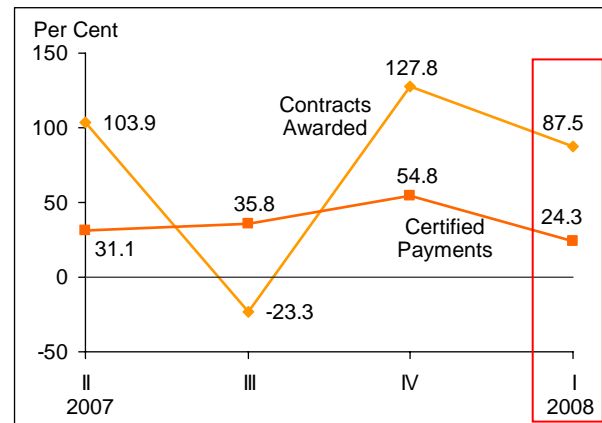
Exhibit 2.2: Percentage Contribution to Manufacturing Sector's Growth in 1Q08



CONSTRUCTION

- The construction sector grew by 15 per cent, following the strong 24 per cent growth in the previous period.
- Certified payments continued to expand at double digit rates, driven mainly by private sector projects, in particular those in the commercial, residential and civil engineering segments.
- Contracts awarded remained robust, with demand coming from both the private and public sectors. Major projects awarded in the quarter included the Khoo Teck Puat Hospital, Seascape at Sentosa Cove, public housing at Punggol West, Marina Bay Sands Integrated Resort and Neste Oil's biodiesel plant.

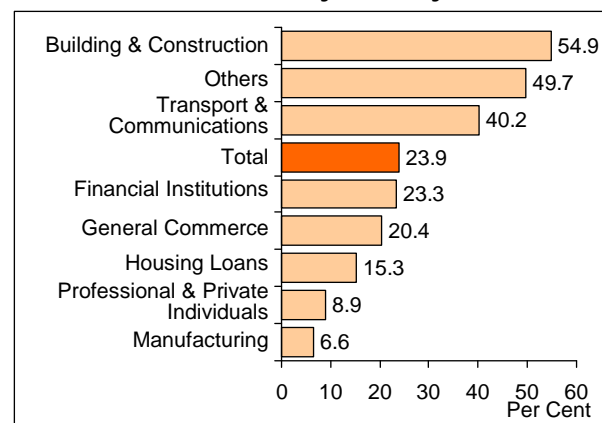
Exhibit 2.3: Contracts Awarded and Certified Payments



FINANCIAL SERVICES

- Following the 16 per cent growth in the previous quarter, the financial services sector registered further gains of 13 per cent.
- Growth was broad-based, underpinned by robust expansions in both the domestic and offshore banking segments. However, the domestic stock market performed weaker due to concerns over the global financial turmoil.
- Commercial bank loans continued to record strong growth, with firm gains across most non-bank customers, particularly building and construction.

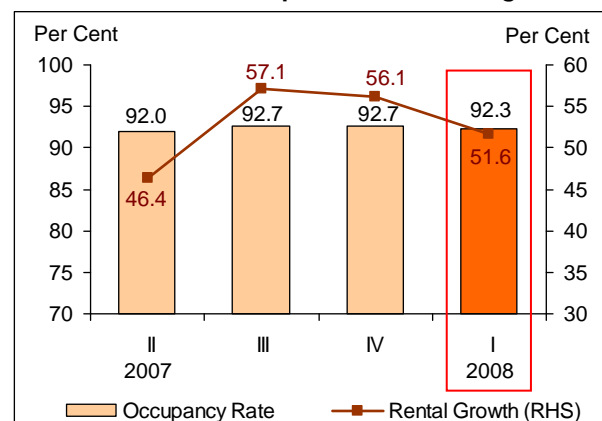
Exhibit 2.4: Growth of Bank Loans and Advances to Non-Bank Customers by Industry in 1Q08



BUSINESS SERVICES

- The business services sector grew by 8.3 per cent, slightly slower than the 8.7 per cent gain in the previous quarter. Expansion in this sector was led by real estate, and architectural and engineering activities.
- Office rents in the Central Region continued to increase albeit at a more moderate pace. The occupancy rate for office space eased slightly but supply remained tight.

Exhibit 2.5: Occupancy Rate and Rental Growth of Private Sector Office Space in Central Region



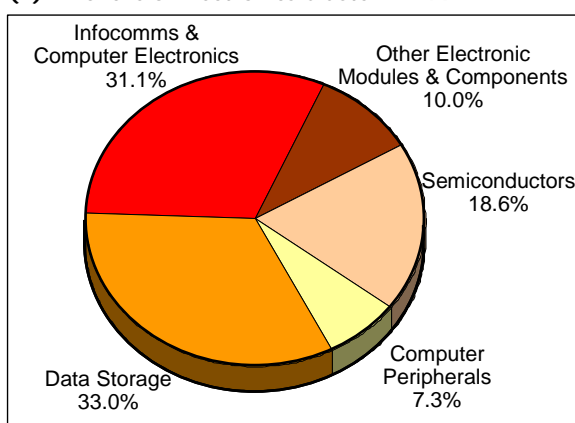
Box 2.1 Singapore's Electronics Cluster

Changing composition of the electronics cluster...

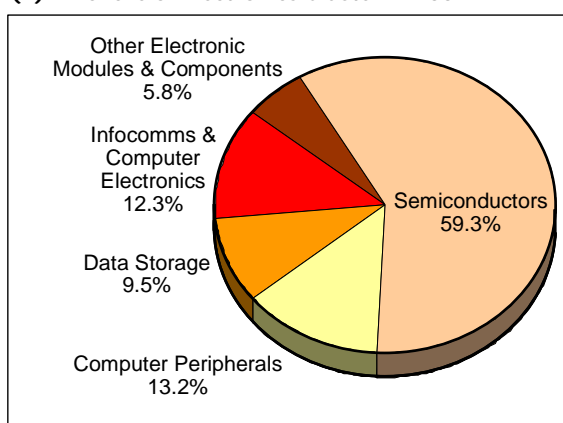
The electronics cluster is a key component of Singapore's manufacturing sector. Over the years, Singapore's electronics cluster has moved up the value chain to high value-added activities. This can be seen at two levels. First, within individual segments of the electronics cluster, there has been a shift towards higher value-added activities. For example, in the data storage segment, the production of commodity disk drives has made way for high-end server drives and disk media. Second, the electronics cluster as a whole has seen high value-added segments rise in importance (Exhibit 1). For instance, the share of the data storage segment declined from 33 per cent in 1997 to 9.5 per cent in 2007. In contrast, the share of the semiconductors segment has tripled as Singapore moved into new areas such as 12-inch wafer fabrication and DRAM chip production. In 2009, the semiconductors segment will gain more diversified capabilities when NAND flash memory production, typically used in the latest consumer electronics products such as MP3 players, comes on-stream.

Exhibit 1: The high-value semiconductors segment has been rising in importance

(A) VA Share of Electronics Cluster in 1997



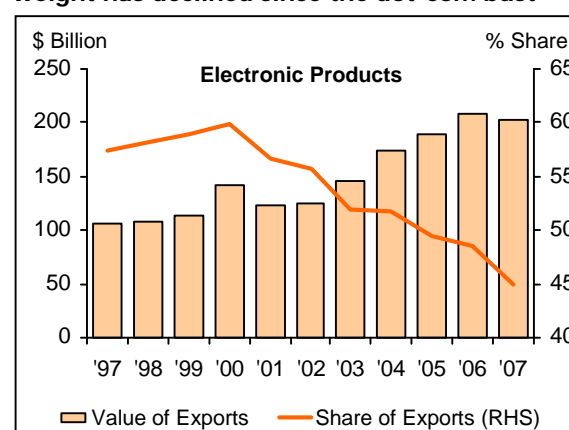
(B) VA Share of Electronics Cluster in 2007



Electronics now has a less dominant share of Singapore's exports...

As a small, open economy, a large share of our electronics output serves overseas markets. In 2007, electronics products¹ made up 45 per cent of Singapore's total exports. Although electronics exports have increased since 1997, they now account for a smaller share of exports (Exhibit 2). In comparison, oil and chemicals exports have grown in importance during this period. Their combined share of exports rose from 18 per cent in 2001 to 30 per cent in 2007.

Exhibit 2: Although electronics products still form a large proportion of total exports, its weight has declined since the dot-com bust



Note: Prior to 2003, data excludes Indonesia.

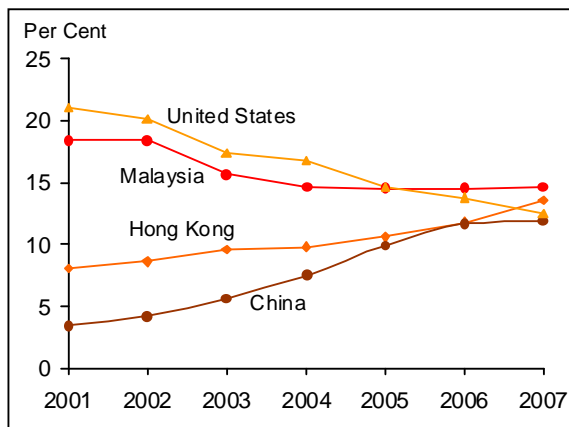
¹ Includes office and data machines (SITC 75), telecommunication apparatus (SITC 76) and electrical machinery (SITC 77).

Emerging markets have grown over the years...

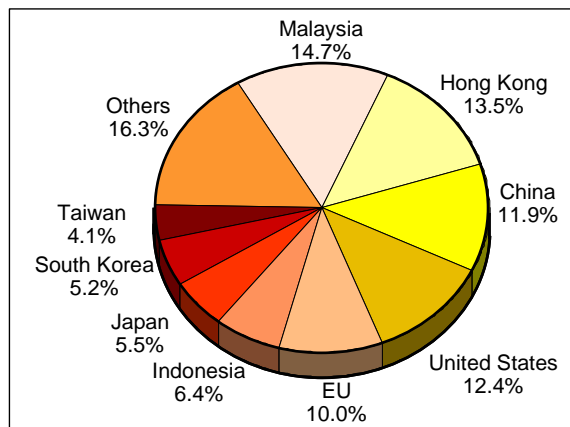
Singapore's exports to markets like China have seen healthy growth in recent years (Exhibit 3). China has become a more important export market, with its share of electronics exports rising from 3.4 per cent to 12 per cent between 2001 and 2007. Hong Kong overtook the US as Singapore's second largest export market of electronics products in 2007. However, 80 per cent of Hong Kong's re-exports originating from Singapore in 2007 were subsequently re-exported to China², making China's role effectively larger. India's contribution as an export market for electronics exports has also doubled from 1.4 per cent to 2.9 per cent between 2001 and 2007.

Exhibit 3: The share of electronics exports to new markets such as Hong Kong and China has increased over the years

(A) Export Share of Electronics Products Export



(B) Markets for Electronics Products in 2007



Conclusion

The mix within the electronics cluster is continuing to evolve as Singapore anchors more high value-added activities. A more diversified trade basket has also reduced Singapore's reliance on electronics exports. Furthermore, the dependence on traditional export markets for Singapore's electronics products has diminished as new markets emerged.

Contributed by:
 Kuan Ming Leong
 Economist
 Economics and Strategy Division
 Ministry of Trade and Industry

² Census and Statistics Department, Hong Kong SAR, People's Republic of China.

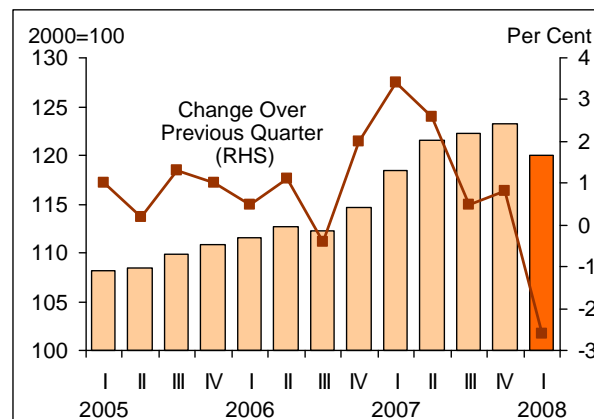
CHAPTER 3

ECONOMIC OUTLOOK

LEADING INDICATORS

- The composite leading index (CLI) fell 2.6 per cent in the first quarter, following the 0.8 per cent gain in the previous quarter.
- Of the nine components within the index, five components experienced declines while four components improved.
- The five indicators that have fallen are the stock price, US Purchasing Manager's Index, wholesale trade, stock of finished goods and domestic liquidity.

Exhibit 3.1: Composite Leading Index Levels and Growth Rate



CONCLUSION

In the last review in February 2008, the Ministry of Trade and Industry lowered the 2008 GDP growth forecast from 4.5-6.5 per cent to 4.0-6.0 per cent, taking into account the downside risks of a US downturn. Since then, the slowdown in the major economies has panned out largely as expected. The IMF and market consensus have lowered their economic forecasts across the board but Asian economies such as China and India are expected to continue to grow strongly in 2008. There is also a respite in US financial markets – the main source of downside risk to the forecast - with the rescue of Bear Stearns by the Federal Reserve in March. While credit conditions will remain weak and exert a drag on the real economy, there is greater confidence now that timely and resolute policy actions will be taken as needed to forestall a financial meltdown.

Domestically, the Singapore economy remained healthy in the first quarter. Forward-looking indicators like the composite leading index and business expectations point to a slowdown, reflecting the impact of a weaker external environment. But the economy is expected to be supported by the domestic-oriented sectors which will continue to grow strongly.

Nonetheless, there remains the downside risk of a deeper than expected US recession due to financial turbulence or sharp declines in asset values. There could be further write-downs and losses in banking institutions which could set off another round of increased risk aversion. Global demand could slow further as the financial markets' turbulence translate into higher costs of funds and lower incomes.

Barring these exceptional circumstances, the Ministry of Trade and Industry maintains the 2008 GDP growth forecast at 4.0-6.0 per cent.

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STATISTICAL APPENDIX

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GROSS DOMESTIC PRODUCT BY INDUSTRY [TABLE A1.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Million Dollars													
GDP AT CURRENT MARKET PRICES	184,508.0	199,374.8	216,994.5	243,168.8	52,317.9	52,357.4	54,422.8	57,896.4	56,897.0	59,462.2	62,647.2	64,162.4	64,324.6
Goods Producing Industries	58,466.2	61,859.9	67,974.3	70,687.0	16,282.3	16,536.6	17,317.7	17,837.7	16,432.5	17,532.8	18,710.6	18,011.1	18,233.4
Manufacturing	47,988.5	51,123.4	56,659.1	57,683.6	13,464.5	13,910.6	14,437.1	14,846.9	13,319.8	14,531.5	15,393.7	14,438.6	14,585.8
Construction	6,865.5	7,226.6	7,595.8	9,083.9	1,878.7	1,726.8	1,945.6	2,044.7	2,104.4	2,039.8	2,345.6	2,594.1	2,630.2
Utilities	3,444.9	3,344.1	3,534.8	3,732.3	893.2	854.4	890.3	896.9	961.9	914.4	925.2	930.8	970.0
Other Goods Industries ¹	167.3	165.8	184.6	187.2	45.9	44.8	44.7	49.2	46.4	47.1	46.1	47.6	47.4
Services Producing Industries	116,505.3	128,700.1	139,823.6	157,775.4	33,699.2	33,566.8	34,918.7	37,638.9	37,477.6	38,480.1	39,752.0	42,065.7	42,664.8
Wholesale & Retail Trade	27,413.4	33,556.6	36,885.2	38,823.1	8,638.7	8,993.4	9,711.4	9,541.7	9,132.8	9,637.3	10,133.4	9,919.6	9,493.1
Transport & Storage	18,466.0	19,459.3	20,289.0	22,574.3	5,040.0	4,755.0	4,930.9	5,563.1	5,455.3	5,408.4	5,549.1	6,161.5	5,898.2
Hotels & Restaurants	3,346.8	3,698.7	4,095.5	4,643.0	977.6	990.9	1,030.1	1,096.9	1,087.9	1,126.4	1,174.6	1,254.1	1,261.5
Information & Communications	7,180.2	7,700.8	8,245.8	8,620.1	1,981.5	2,017.9	2,096.7	2,149.7	2,055.7	2,117.7	2,206.3	2,240.4	2,216.1
Financial Services	19,858.3	21,712.2	23,699.1	29,795.9	5,529.6	5,846.6	5,707.3	6,615.6	6,972.8	7,453.2	7,529.0	7,840.9	8,453.1
Business Services	20,491.9	22,172.5	24,940.4	29,943.0	6,003.7	6,084.8	6,219.1	6,632.8	7,009.8	7,247.0	7,540.1	8,146.1	8,658.6
Other Services Industries	19,748.7	20,400.0	21,668.6	23,376.0	5,528.1	4,878.2	5,223.2	6,039.1	5,763.3	5,490.1	5,619.5	6,503.1	6,684.2
Ownership of Dwellings	6,739.5	6,942.3	8,628.7	11,118.7	1,888.2	2,129.2	2,276.4	2,334.9	2,423.2	2,593.8	2,973.6	3,128.1	3,308.4
Less: FISIM ²	8,279.3	9,076.4	10,681.8	12,924.1	2,398.8	2,654.2	2,736.1	2,892.7	3,060.7	3,191.9	3,313.5	3,358.0	3,831.8
Gross Value Added At Basic Prices	173,431.7	188,425.9	205,744.8	226,657.0	49,470.9	49,578.4	51,776.7	54,918.8	53,272.6	55,414.8	58,122.7	59,846.9	60,374.8
Add: Taxes on Products	11,076.3	10,948.9	11,249.7	16,511.8	2,847.0	2,779.0	2,646.1	2,977.6	3,624.4	4,047.4	4,524.5	4,315.5	3,949.8
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT CURRENT MARKET PRICES	13.7	8.1	8.8	12.1	10.9	8.9	8.8	7.1	8.8	13.6	15.1	10.8	13.1
Goods Producing Industries	19.4	5.8	9.9	4.0	16.7	12.0	8.6	3.7	0.9	6.0	8.0	1.0	11.0
Manufacturing	24.3	6.5	10.8	1.8	19.8	13.8	8.7	3.2	-1.1	4.5	6.6	-2.8	9.5
Construction	-1.0	5.3	5.1	19.6	0.9	3.0	9.2	7.3	12.0	18.1	20.6	26.9	25.0
Utilities	5.1	-2.9	5.7	5.6	10.8	3.0	5.7	3.5	7.7	7.0	3.9	3.8	0.8
Other Goods Industries ¹	17.7	-0.9	11.3	1.4	4.3	14.0	13.2	14.4	1.1	5.1	3.1	-3.3	2.2
Services Producing Industries	11.4	10.5	8.6	12.8	9.5	7.8	8.8	8.6	11.2	14.6	13.8	11.8	13.8
Wholesale & Retail Trade	21.1	22.4	9.9	5.3	14.4	9.2	10.4	6.4	5.7	7.2	4.3	4.0	3.9
Transport & Storage	19.2	5.4	4.3	11.3	6.7	3.7	2.5	4.2	8.2	13.7	12.5	10.8	8.1
Hotels & Restaurants	14.1	10.5	10.7	13.4	10.8	8.0	12.2	11.8	11.3	13.7	14.0	14.3	16.0
Information & Communications	4.0	7.3	7.1	4.5	5.5	7.0	8.5	7.3	3.7	4.9	5.2	4.2	7.8
Financial Services	9.9	9.3	9.2	25.7	7.9	6.4	10.8	11.4	26.1	27.5	31.9	18.5	21.2
Business Services	3.1	8.2	12.5	20.1	12.0	12.4	12.7	12.8	16.8	19.1	21.2	22.8	23.5
Other Services Industries	5.9	3.3	6.2	7.9	5.2	5.6	5.1	8.8	4.3	12.5	7.6	7.7	16.0
Ownership of Dwellings	-0.7	3.0	24.3	28.9	11.8	24.2	29.3	31.3	28.3	21.8	30.6	34.0	36.5
Less: FISIM ²	2.1	9.6	17.7	21.0	10.3	23.1	18.6	18.5	27.6	20.3	21.1	16.1	25.2
Gross Value Added At Basic Prices	14.0	8.6	9.2	10.2	11.8	9.0	9.0	7.3	7.7	11.8	12.3	9.0	13.3
Add: Taxes on Products	9.8	-1.2	2.7	46.8	-3.2	6.5	4.2	4.1	27.3	45.6	71.0	44.9	9.0

¹ Comprise Agriculture, Fishing and Quarrying.

² Refers to Financial Intermediation Services Indirectly Measured.

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics

GROSS DOMESTIC PRODUCT BY INDUSTRY - Cont'd [TABLE A1.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
GDP AT 2000 MARKET PRICES	183,271.0	196,645.6	212,711.5	229,123.1	51,139.2	52,270.3	53,756.5	55,545.5	54,722.8	57,019.4	58,842.3	58,538.6	58,362.7
Goods Producing Industries	56,403.0	60,937.8	67,326.7	72,206.3	15,740.2	16,098.6	17,180.3	18,307.6	16,546.0	17,662.7	19,167.4	18,830.2	18,556.7
Manufacturing	46,204.5	50,592.0	56,623.4	59,910.6	13,108.8	13,565.7	14,445.6	15,503.3	13,626.0	14,725.6	16,032.1	15,526.9	15,313.7
Construction	6,654.3	6,703.1	6,942.5	8,352.6	1,726.3	1,578.5	1,776.2	1,861.5	1,975.2	1,931.5	2,132.5	2,313.4	2,265.9
Utilities	3,381.3	3,481.7	3,574.9	3,756.8	859.6	910.3	912.7	892.3	898.2	959.0	956.9	942.7	929.7
Other Goods Industries ¹	162.9	161.0	185.9	186.3	45.5	44.1	45.8	50.5	46.6	46.6	45.9	47.2	47.4
Services Producing Industries	116,542.5	124,686.9	134,068.9	144,995.4	32,507.7	33,307.2	33,875.5	34,378.5	35,020.8	36,166.2	36,767.2	37,041.2	37,651.3
Wholesale & Retail Trade	28,220.4	31,636.1	34,928.8	37,489.2	8,428.0	8,540.7	9,067.6	8,892.5	9,105.5	9,266.6	9,687.8	9,429.3	9,598.7
Transport & Storage	17,372.5	18,223.9	19,079.4	20,043.5	4,605.7	4,749.7	4,849.1	4,874.9	4,807.5	5,010.2	5,089.8	5,136.0	5,073.5
Hotels & Restaurants	3,250.3	3,459.0	3,624.0	3,784.1	880.3	881.6	903.2	958.9	922.8	930.7	947.7	982.9	944.9
Information & Communications	7,839.2	8,271.2	8,652.1	9,196.4	2,126.0	2,151.2	2,167.5	2,207.4	2,252.0	2,292.1	2,311.0	2,341.3	2,402.0
Financial Services	19,920.2	21,335.1	23,586.3	27,565.7	5,754.8	6,000.9	5,738.1	6,092.5	6,588.6	7,023.1	6,891.5	7,062.5	7,474.1
Business Services	21,220.5	22,217.0	23,739.8	25,592.6	5,728.1	5,935.7	6,005.6	6,070.4	6,150.0	6,387.3	6,458.5	6,596.8	6,661.8
Other Services Industries	18,719.4	19,544.6	20,458.5	21,323.9	4,984.8	5,047.4	5,144.4	5,281.9	5,194.4	5,256.2	5,380.9	5,492.4	5,496.3
Ownership of Dwellings	7,632.5	7,838.3	7,980.1	8,084.8	1,989.8	1,987.8	1,997.1	2,005.4	2,007.8	2,018.7	2,023.2	2,035.1	2,037.7
Less: FISIM ²	9,896.1	10,061.1	10,711.5	11,913.5	2,588.0	2,656.9	2,720.8	2,745.8	2,836.3	2,913.2	3,008.4	3,155.6	3,293.4
Gross Value Added At Basic Prices	170,681.9	183,401.9	198,664.2	213,373.0	47,649.7	48,736.7	50,332.1	51,945.7	50,738.3	52,934.4	54,949.4	54,750.9	54,952.3
Add: Taxes on Products	12,589.1	13,243.7	14,047.3	15,750.1	3,489.5	3,533.6	3,424.4	3,599.8	3,984.5	4,085.0	3,892.9	3,787.7	3,410.4
	Percentage Change Over Corresponding Period Of Previous Year												
GDP AT 2000 MARKET PRICES	9.0	7.3	8.2	7.7	10.4	8.2	7.4	7.0	7.0	9.1	9.5	5.4	6.7
Goods Producing Industries	10.5	8.0	10.5	7.2	15.1	10.2	9.7	7.8	5.1	9.7	11.6	2.9	12.2
Manufacturing	13.9	9.5	11.9	5.8	18.5	11.9	10.2	8.4	3.9	8.6	11.0	0.2	12.4
Construction	-5.5	0.7	3.6	20.3	-0.7	1.2	7.7	6.0	14.4	22.4	20.1	24.3	14.7
Utilities	3.5	3.0	2.7	5.1	2.6	1.9	4.9	1.3	4.5	5.3	4.8	5.6	3.5
Other Goods Industries ¹	12.7	-1.2	15.5	0.2	5.3	18.9	18.7	20.0	2.4	5.7	0.2	-6.5	1.7
Services Producing Industries	8.1	7.0	7.5	8.1	8.7	7.6	6.7	7.2	7.7	8.6	8.5	7.7	7.5
Wholesale & Retail Trade	17.6	12.1	10.4	7.3	14.7	9.8	10.4	7.1	8.0	8.5	6.8	6.0	5.4
Transport & Storage	10.7	4.9	4.7	5.1	6.2	4.8	3.9	4.0	4.4	5.5	5.0	5.4	5.5
Hotels & Restaurants	11.5	6.4	4.8	4.4	5.6	3.0	4.6	5.9	4.8	5.6	4.9	2.5	2.4
Information & Communications	6.9	5.5	4.6	6.3	4.9	3.5	4.0	6.0	5.9	6.5	6.6	6.1	6.7
Financial Services	4.4	7.1	10.6	16.9	9.9	11.4	7.9	13.0	14.5	17.0	20.1	15.9	13.4
Business Services	2.1	4.7	6.9	7.8	7.1	7.6	6.4	6.4	7.4	7.6	7.5	8.7	8.3
Other Services Industries	4.0	4.4	4.7	4.2	4.5	5.1	3.5	5.6	4.2	4.1	4.6	4.0	5.8
Ownership of Dwellings	2.7	2.7	1.8	1.3	2.5	1.9	1.5	1.4	0.9	1.6	1.3	1.5	1.5
Less: FISIM ²	3.2	1.7	6.5	11.2	3.2	6.8	7.4	8.3	9.6	9.6	10.6	14.9	16.1
Gross Value Added At Basic Prices	8.9	7.5	8.3	7.4	10.8	8.3	7.4	7.1	6.5	8.6	9.2	5.4	8.3
Add: Taxes on Products	9.8	5.2	6.1	12.1	5.0	7.1	6.9	5.3	14.2	15.6	13.7	5.2	-14.4

¹ Comprise Agriculture, Fishing and Quarrying.² Refers to Financial Intermediation Services Indirectly Measured.

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics

GROSS DOMESTIC PRODUCT BY INDUSTRY AT 2000 PRICES, SEASONALLY ADJUSTED [TABLE A1.2]

	2005				2006				2007				2008
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
GDP AT 2000 MARKET PRICES	47,065.3	48,718.9	49,715.6	50,974.3	52,079.4	52,728.2	53,282.6	54,536.0	55,751.9	57,534.6	58,253.8	57,548.8	59,545.3
Goods Producing Industries	14,250.1	14,887.1	15,444.7	16,158.3	16,538.7	16,428.5	16,893.2	17,357.0	17,450.8	18,054.9	18,798.9	17,855.8	19,597.6
Manufacturing	11,625.6	12,328.5	12,917.1	13,521.8	13,907.8	13,824.1	14,186.9	14,598.3	14,540.3	15,023.3	15,693.2	14,610.2	16,373.2
Construction	1,715.8	1,651.5	1,631.1	1,704.7	1,699.4	1,673.3	1,758.9	1,807.5	1,939.4	2,049.5	2,114.7	2,246.2	2,221.2
Utilities	866.4	868.7	857.6	890.5	887.1	885.4	901.1	901.7	925.8	933.7	944.5	953.2	957.1
Other Goods Industries ¹	42.3	38.4	38.9	41.3	44.4	45.7	46.3	49.5	45.3	48.4	46.5	46.2	46.1
Services Producing Industries	30,160.5	31,098.5	31,521.0	31,918.3	32,759.4	33,475.6	33,580.2	34,264.0	35,269.2	36,347.3	36,433.5	36,949.0	37,900.2
Wholesale & Retail Trade	7,505.9	7,860.8	8,060.9	8,232.2	8,558.3	8,650.4	8,859.1	8,880.4	9,213.9	9,396.1	9,440.9	9,449.6	9,692.1
Transport & Storage	4,453.3	4,528.8	4,583.8	4,654.5	4,728.7	4,744.1	4,767.5	4,837.9	4,935.2	5,003.2	5,006.8	5,096.2	5,207.6
Hotels & Restaurants	841.7	873.7	867.7	875.8	889.4	898.1	907.9	928.1	932.3	947.0	953.0	951.7	954.7
Information & Communications	2,000.0	2,065.9	2,097.9	2,105.8	2,102.4	2,137.5	2,181.2	2,229.2	2,232.3	2,276.9	2,324.3	2,362.1	2,384.4
Financial Services	5,238.0	5,387.6	5,319.3	5,390.2	5,754.8	6,000.9	5,738.1	6,092.5	6,588.6	7,023.1	6,891.5	7,062.5	7,474.1
Business Services	5,350.2	5,516.1	5,643.8	5,706.9	5,728.1	5,935.7	6,005.6	6,070.4	6,150.0	6,387.3	6,458.5	6,596.8	6,661.8
Other Services Industries	4,771.4	4,865.6	4,947.6	4,952.9	4,997.7	5,108.9	5,120.8	5,225.5	5,216.9	5,313.7	5,358.5	5,430.1	5,525.5
Ownership of Dwellings	1,942.2	1,950.0	1,967.9	1,978.2	1,989.8	1,987.8	1,997.1	2,005.4	2,007.8	2,018.7	2,023.2	2,035.1	2,037.7
Less: FISIM ²	2,506.7	2,487.6	2,532.6	2,534.2	2,588.0	2,656.9	2,720.8	2,745.8	2,836.3	2,913.2	3,008.4	3,155.6	3,293.4
Gross Value Added At Basic Prices	43,846.1	45,448.0	46,401.0	47,520.6	48,699.9	49,235.0	49,749.7	50,880.6	51,891.5	53,507.7	54,247.2	53,684.3	56,242.1
Add: Taxes on Products	3,219.2	3,270.9	3,314.6	3,453.7	3,379.5	3,493.2	3,532.9	3,655.4	3,860.4	4,026.9	4,006.6	3,864.5	3,303.2
	Annualised Percentage Change Over Preceding Quarter												
GDP AT 2000 MARKET PRICES	2.6	14.8	8.4	10.5	9.0	5.1	4.3	9.7	9.2	13.4	5.1	-4.8	14.6
Goods Producing Industries	-4.6	19.1	15.8	19.8	9.8	-2.6	11.8	11.4	2.2	14.6	17.5	-18.6	45.1
Manufacturing	-9.3	26.5	20.5	20.1	11.9	-2.4	10.9	12.1	-1.6	14.0	19.1	-24.9	57.7
Construction	24.5	-14.2	-4.9	19.3	-1.2	-6.0	22.1	11.5	32.5	24.7	13.3	27.3	-4.4
Utilities	12.7	1.1	-5.0	16.3	-1.5	-0.8	7.3	0.3	11.1	3.5	4.7	3.7	1.6
Other Goods Industries ¹	16.7	-32.1	5.3	27.1	33.6	12.2	5.4	30.6	-29.9	30.3	-14.8	-2.6	-0.9
Services Producing Industries	5.6	13.0	5.5	5.1	11.0	9.0	1.3	8.4	12.3	12.8	1.0	5.8	10.7
Wholesale & Retail Trade	4.2	20.3	10.6	8.8	16.8	4.4	10.0	1.0	15.9	8.1	1.9	0.4	10.7
Transport & Storage	1.2	7.0	4.9	6.3	6.5	1.3	2.0	6.0	8.3	5.6	0.3	7.3	9.0
Hotels & Restaurants	11.3	16.1	-2.7	3.8	6.4	4.0	4.4	9.2	1.8	6.5	2.6	-0.5	1.3
Information & Communications	-0.3	13.8	6.3	1.5	-0.6	6.8	8.4	9.1	0.6	8.2	8.6	6.7	3.8
Financial Services	18.0	11.9	-5.0	5.4	29.9	18.2	-16.4	27.1	36.8	29.1	-7.3	10.3	25.4
Business Services	1.0	13.0	9.6	4.5	1.5	15.3	4.8	4.4	5.3	16.4	4.5	8.8	4.0
Other Services Industries	6.0	8.1	6.9	0.4	3.7	9.2	0.9	8.4	-0.7	7.6	3.4	5.5	7.2
Ownership of Dwellings	1.5	1.6	3.7	2.1	2.4	-0.4	1.9	1.7	0.5	2.2	0.9	2.4	0.5
Less: FISIM ²	-2.4	-3.0	7.4	0.3	8.8	11.1	10.0	3.7	13.9	11.3	13.7	21.1	18.6
Gross Value Added At Basic Prices	2.4	15.4	8.7	10.0	10.3	4.5	4.2	9.4	8.2	13.1	5.6	-4.1	20.5
Add: Taxes on Products	5.3	6.6	5.5	17.9	-8.3	14.2	4.6	14.6	24.4	18.4	-2.0	-13.4	-46.6

¹ Comprise Agriculture, Fishing and Quarrying.

² Refers to Financial Intermediation Services Indirectly Measured.

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics

PERCENTAGE CONTRIBUTION TO GROWTH IN REAL GDP [TABLE A1.3]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Per Cent													
GDP AT 2000 MARKET PRICES	9.0	7.3	8.2	7.7	10.4	8.2	7.4	7.0	7.0	9.1	9.5	5.4	6.7
Goods Producing Industries	3.2	2.5	3.2	2.3	4.4	3.1	3.0	2.5	1.6	3.0	3.7	0.9	3.7
Manufacturing	3.3	2.4	3.1	1.5	4.4	3.0	2.7	2.3	1.0	2.2	3.0	0.0	3.1
Construction	-0.2	0.0	0.1	0.7	0.0	0.0	0.3	0.2	0.5	0.7	0.7	0.8	0.5
Utilities	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1
Other Goods Industries ¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Services Producing Industries	5.2	4.4	4.8	5.1	5.6	4.9	4.2	4.4	4.9	5.5	5.4	4.8	4.8
Wholesale & Retail Trade	2.5	1.9	1.7	1.2	2.3	1.6	1.7	1.1	1.3	1.4	1.2	1.0	0.9
Transport & Storage	1.0	0.5	0.4	0.5	0.6	0.4	0.4	0.4	0.4	0.5	0.4	0.5	0.5
Hotels & Restaurants	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Information & Communications	0.3	0.2	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.3	0.3	0.2	0.3
Financial Services	0.5	0.8	1.1	1.9	1.1	1.3	0.8	1.4	1.6	2.0	2.1	1.7	1.6
Business Services	0.3	0.5	0.8	0.9	0.8	0.9	0.7	0.7	0.8	0.9	0.8	0.9	0.9
Other Services Industries	0.4	0.5	0.5	0.4	0.5	0.5	0.3	0.5	0.4	0.4	0.4	0.4	0.6
Ownership of Dwellings	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.1	0.1
Less: FISIM ²	0.2	0.1	0.3	0.6	0.2	0.4	0.4	0.4	0.5	0.5	0.5	0.7	0.8
Add: Taxes on Products	0.7	0.4	0.4	0.8	0.4	0.5	0.4	0.3	1.0	1.1	0.9	0.3	-1.0

¹ Comprise Agriculture, Fishing and Quarrying.² Refers to Financial Intermediation Services Indirectly Measured.

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics

GROSS DOMESTIC PRODUCT DEFLATORS BY INDUSTRY [TABLE A1.4]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	2000=100												
GDP AT MARKET PRICES	100.7	101.4	102.0	106.1	102.3	100.2	101.2	104.2	104.0	104.3	106.5	109.6	110.2
Goods Producing Industries	103.7	101.5	101.0	97.9	103.4	102.7	100.8	97.4	99.3	99.3	97.6	95.7	98.3
Manufacturing	103.9	101.1	100.1	96.3	102.7	102.5	99.9	95.8	97.8	98.7	96.0	93.0	95.2
Construction	103.2	107.8	109.4	108.8	108.8	109.4	109.5	109.8	106.5	105.6	110.0	112.1	116.1
Utilities	101.9	96.0	98.9	99.3	103.9	93.9	97.5	100.5	107.1	95.3	96.7	98.7	104.3
Other Goods Industries ¹	102.7	103.0	99.3	100.5	100.9	101.6	97.6	97.4	99.6	101.1	100.4	100.8	100.0
Services Producing Industries	100.0	103.2	104.3	108.8	103.7	100.8	103.1	109.5	107.0	106.4	108.1	113.6	113.3
Wholesale & Retail Trade	97.1	106.1	105.6	103.6	102.5	105.3	107.1	107.3	100.3	104.0	104.6	105.2	98.9
Transport & Storage	106.3	106.8	106.3	112.6	109.4	100.1	101.7	114.1	113.5	107.9	109.0	120.0	116.3
Hotels & Restaurants	103.0	106.9	113.0	122.7	111.1	112.4	114.1	114.4	117.9	121.0	123.9	127.6	133.5
Information & Communications	91.6	93.1	95.3	93.7	93.2	93.8	96.7	97.4	91.3	92.4	95.5	95.7	92.3
Financial Services	99.7	101.8	100.5	108.1	96.1	97.4	99.5	108.6	105.8	106.1	109.3	111.0	113.1
Business Services	96.6	99.8	105.1	117.0	104.8	102.5	103.6	109.3	114.0	113.5	116.7	123.5	130.0
Other Services Industries	105.5	104.4	105.9	109.6	110.9	96.6	101.5	114.3	111.0	104.4	104.4	118.4	121.6
Ownership of Dwellings	88.3	88.6	108.1	137.5	94.9	107.1	114.0	116.4	120.7	128.5	147.0	153.7	162.4
Less: FISIM ²	83.7	90.2	99.7	108.5	92.7	99.9	100.6	105.3	107.9	109.6	110.1	106.4	116.3
Gross Value Added At Basic Prices	101.6	102.7	103.6	106.2	103.8	101.7	102.9	105.7	105.0	104.7	105.8	109.3	109.9
Add: Taxes on Products	88.0	82.7	80.1	104.8	81.6	78.6	77.3	82.7	91.0	99.1	116.2	113.9	115.8
	Percentage Change Over Corresponding Period Of Previous Year												
GDP AT MARKET PRICES	4.3	0.7	0.6	4.0	0.5	0.7	1.3	0.1	1.6	4.1	5.2	5.2	6.0
Goods Producing Industries	8.0	-2.1	-0.5	-3.0	1.5	1.6	-1.0	-3.8	-4.0	-3.4	-3.2	-1.8	-1.1
Manufacturing	9.2	-2.7	-1.0	-3.8	1.1	1.7	-1.4	-4.8	-4.8	-3.8	-3.9	-2.9	-2.6
Construction	4.7	4.5	1.5	-0.6	1.5	1.8	1.4	1.2	-2.1	-3.5	0.4	2.1	9.0
Utilities	1.6	-5.7	2.9	0.5	8.0	1.0	0.8	2.2	3.1	1.6	-0.9	-1.8	-2.6
Other Goods Industries ¹	4.5	0.3	-3.6	1.2	-1.0	-4.1	-4.6	-4.6	-1.3	-0.5	2.9	3.5	0.4
Services Producing Industries	3.1	3.3	1.0	4.3	0.7	0.1	2.0	1.3	3.2	5.6	4.9	3.7	5.9
Wholesale & Retail Trade	2.9	9.2	-0.4	-1.9	-0.3	-0.6	-0.1	-0.7	-2.1	-1.2	-2.3	-2.0	-1.4
Transport & Storage	7.6	0.5	-0.4	5.9	0.5	-1.0	-1.3	0.2	3.7	7.8	7.2	5.1	2.5
Hotels & Restaurants	2.4	3.8	5.7	8.6	4.9	4.9	7.3	5.6	6.2	7.7	8.7	11.5	13.2
Information & Communications	-2.7	1.6	2.4	-1.6	0.6	3.5	4.3	1.1	-2.1	-1.5	-1.3	-1.7	1.1
Financial Services	5.3	2.1	-1.3	7.6	-1.8	-4.5	2.7	-1.5	10.1	8.9	9.8	2.2	6.9
Business Services	1.1	3.3	5.3	11.4	4.6	4.5	5.9	6.0	8.7	10.7	12.7	13.0	14.0
Other Services Industries	1.9	-1.1	1.5	3.5	0.6	0.4	1.5	3.0	0.0	8.1	2.9	3.6	9.6
Ownership of Dwellings	-3.3	0.3	22.1	27.2	9.1	21.8	27.4	29.5	27.2	20.0	28.9	32.0	34.5
Less: FISIM ²	-1.0	7.8	10.5	8.8	6.9	15.3	10.4	9.4	16.4	9.7	9.5	1.0	7.8
Gross Value Added At Basic Prices	4.6	1.1	0.8	2.6	1.0	0.7	1.5	0.1	1.1	2.9	2.8	3.4	4.6
Add: Taxes on Products	0.0	-6.0	-3.1	30.9	-7.9	-0.6	-2.5	-1.1	11.5	26.0	50.4	37.7	27.3

¹ Comprise Agriculture, Fishing and Quarrying.

² Refers to Financial Intermediation Services Indirectly Measured.

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics

EXPENDITURE ON GROSS DOMESTIC PRODUCT AT 2000 MARKET PRICES [TABLE A1.5]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	183,271.0	196,645.6	212,711.5	229,123.1	51,139.2	52,270.3	53,756.5	55,545.5	54,722.8	57,019.4	58,842.3	58,538.6	58,362.7
Private Consumption Expenditure	78,812.8	81,910.1	84,631.7	88,534.6	21,040.8	21,165.7	20,919.5	21,505.7	21,537.3	22,297.1	22,100.9	22,599.3	22,557.8
Government Consumption Expenditure	19,492.6	20,769.1	22,989.3	23,510.1	7,825.2	4,342.0	5,176.0	5,646.1	7,852.1	4,512.5	5,212.5	5,933.0	8,650.4
Gross Fixed Capital Formation	43,706.5	43,742.1	49,656.8	59,708.5	11,351.2	11,192.9	12,377.0	14,735.7	13,777.3	14,278.4	14,486.9	17,165.9	17,909.5
Changes in Inventories	-3,716.5	-4,161.6	-4,048.1	-4,360.5	-3,001.5	1,273.5	-957.8	-1,362.3	-2,910.3	982.7	-2,615.5	182.6	-799.8
Net Exports of Goods & Services	47,824.7	57,959.6	62,781.9	66,172.6	14,820.6	15,285.8	17,032.2	15,643.3	15,460.1	16,023.6	20,836.2	13,852.7	11,179.3
Exports of Goods & Services	438,794.8	492,290.0	546,646.7	582,768.1	130,919.7	134,274.5	140,241.0	141,211.5	140,065.4	141,561.9	150,669.6	150,471.2	152,976.9
Less: Imports of Goods & Services	390,970.1	434,330.4	483,864.8	516,595.5	116,099.1	118,988.7	123,208.8	125,568.2	124,605.3	125,538.3	129,833.4	136,618.5	141,797.6
Statistical Discrepancy	-2,849.1	-3,573.7	-3,300.1	-4,442.2	-897.1	-989.6	-790.4	-623.0	-993.7	-1,074.9	-1,178.7	-1,194.9	-1,134.5
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	9.0	7.3	8.2	7.7	10.4	8.2	7.4	7.0	7.0	9.1	9.5	5.4	6.7
Private Consumption Expenditure	5.2	3.9	3.3	4.6	3.1	3.1	3.4	3.8	2.4	5.3	5.6	5.1	4.7
Government Consumption Expenditure	0.3	6.5	10.7	2.3	11.0	8.8	19.0	5.0	0.3	3.9	0.7	5.1	10.2
Gross Fixed Capital Formation	9.5	0.1	13.5	20.2	9.8	9.6	10.7	22.8	21.4	27.6	17.0	16.5	30.0
Changes in Inventories	na	na	na	na	na	na	na	na	na	na	na	na	na
Net Exports of Goods & Services	na	na	na	na	na	na	na	na	na	na	na	na	na
Exports of Goods & Services	19.5	12.2	11.0	6.6	17.2	13.9	10.5	4.1	7.0	5.4	7.4	6.6	9.2
Less: Imports of Goods & Services	22.7	11.1	11.4	6.8	15.9	14.3	12.2	4.4	7.3	5.5	5.4	8.8	13.8
Statistical Discrepancy	na	na	na	na	na	na	na	na	na	na	na	na	na

Source: Singapore Department of Statistics

CHANGES AND CONTRIBUTION TO GROWTH IN TOTAL DEMAND AT 2000 MARKET PRICES [TABLE A1.6]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	
Percentage Change Over Same Period of Previous Year ¹													
TOTAL DEMAND	18.1	10.0	10.3	7.2	14.1	12.4	10.5	5.0	7.2	6.6	6.8	8.0	11.6
Total Domestic Demand	14.0	2.9	7.7	9.2	4.5	7.4	10.8	8.3	8.2	10.8	4.5	13.2	20.0
Final Domestic Demand	5.8	3.1	7.4	9.2	6.4	5.6	7.6	9.9	7.3	12.0	8.6	9.1	13.8
Consumption Expenditure	4.2	4.4	4.8	4.1	5.1	4.0	6.1	4.0	1.8	5.1	4.7	5.1	6.2
Public	0.3	6.5	10.7	2.3	11.0	8.8	19.0	5.0	0.3	3.9	0.7	5.1	10.2
Private	5.2	3.9	3.3	4.6	3.1	3.1	3.4	3.8	2.4	5.3	5.6	5.1	4.7
Gross Fixed Capital Formation	9.5	0.1	13.5	20.2	9.8	9.6	10.7	22.8	21.4	27.6	17.0	16.5	30.0
Public	-11.1	-2.4	-10.9	-2.2	-15.1	-11.2	-5.4	-9.7	-3.2	-0.9	-3.6	-0.6	-3.4
Private	15.2	0.6	18.6	23.7	18.0	13.1	13.4	28.4	27.2	31.4	20.0	18.6	36.0
Changes in Inventories	5.5	-0.2	0.1	-0.1	-1.7	1.3	1.9	-1.3	0.2	-0.6	-3.1	2.8	3.9
External Demand	19.5	12.2	11.0	6.6	17.2	13.9	10.5	4.1	7.0	5.4	7.4	6.6	9.2
Percentage Contribution To Growth													
TOTAL DEMAND	18.1	10.0	10.3	7.2	14.1	12.4	10.5	5.0	7.2	6.6	6.8	8.0	11.6
Total Domestic Demand	3.5	0.7	1.7	2.0	1.1	1.7	2.3	1.8	1.8	2.4	0.9	2.9	4.5
Final Domestic Demand	1.6	0.8	1.7	2.1	1.6	1.3	1.7	2.2	1.8	2.5	1.9	2.1	3.3
Consumption Expenditure	0.8	0.8	0.8	0.6	0.9	0.6	0.9	0.6	0.3	0.8	0.7	0.8	1.0
Public	0.0	0.2	0.3	0.1	0.5	0.2	0.5	0.2	0.0	0.1	0.0	0.2	0.4
Private	0.8	0.5	0.4	0.6	0.4	0.4	0.4	0.5	0.3	0.7	0.7	0.6	0.6
Gross Fixed Capital Formation	0.8	0.0	0.9	1.4	0.7	0.6	0.7	1.6	1.4	1.8	1.2	1.3	2.3
Public	-0.2	0.0	-0.1	0.0	-0.3	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Private	1.0	0.0	1.1	1.5	0.9	0.7	0.8	1.7	1.5	1.8	1.2	1.3	2.3
Changes in Inventories	1.9	-0.1	0.0	0.0	-0.5	0.4	0.6	-0.4	0.1	-0.2	-0.9	0.9	1.2
External Demand	14.6	9.3	8.6	5.2	13.0	10.7	8.3	3.2	5.4	4.2	5.9	5.1	7.2

¹ For inventories, this refers instead to change as a percentage of GDP in the previous year.

Source: Singapore Department of Statistics

GROSS FIXED CAPITAL FORMATION AT 2000 MARKET PRICES [TABLE A1.7]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Million Dollars													
TOTAL	43,706.5	43,742.1	49,656.8	59,708.5	11,351.2	11,192.9	12,377.0	14,735.7	13,777.3	14,278.4	14,486.9	17,165.9	17,909.5
Construction & Works	17,582.5	17,622.6	18,918.1	24,345.0	4,485.2	4,453.6	4,948.1	5,031.2	5,568.6	5,811.1	6,324.5	6,640.8	6,391.7
Residential Buildings	7,702.3	7,222.4	7,499.1	9,445.7	1,673.1	1,872.3	1,964.9	1,988.8	2,116.1	2,452.7	2,434.9	2,442.0	2,442.5
Non-Residential Buildings	6,975.2	7,083.6	8,205.0	11,791.7	1,955.1	1,876.9	2,120.7	2,252.3	2,659.1	2,714.2	3,111.1	3,307.3	3,063.9
Other Construction & Works	2,905.0	3,316.6	3,214.0	3,107.6	857.0	704.4	862.5	790.1	793.4	644.2	778.5	891.5	885.3
Transport Equipment	6,055.4	5,676.4	7,754.6	10,066.8	1,619.4	1,276.0	1,507.8	3,351.4	2,199.3	2,672.0	1,912.8	3,282.7	5,257.5
Machinery, Equipment & Software	20,068.6	20,443.1	22,984.1	25,296.7	5,246.6	5,463.3	5,921.1	6,353.1	6,009.4	5,795.3	6,249.6	7,242.4	6,260.3
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	9.5	0.1	13.5	20.2	9.8	9.6	10.7	22.8	21.4	27.6	17.0	16.5	30.0
Construction & Works	-6.0	0.2	7.4	28.7	2.0	7.9	10.7	8.7	24.2	30.5	27.8	32.0	14.8
Residential Buildings	-6.4	-6.2	3.8	26.0	3.4	1.9	2.1	8.0	26.5	31.0	23.9	22.8	15.4
Non-Residential Buildings	-2.2	1.6	15.8	43.7	14.1	19.3	17.7	13.0	36.0	44.6	46.7	46.8	15.2
Other Construction & Works	-13.3	14.2	-3.1	-3.3	-19.4	-1.7	16.3	-0.6	-7.4	-8.5	-9.7	12.8	11.6
Transport Equipment	4.3	-6.3	36.6	29.8	8.9	9.8	-6.5	136.8	35.8	109.4	26.9	-2.0	139.1
Machinery, Equipment & Software	30.4	1.9	12.4	10.1	17.8	10.9	16.0	6.6	14.5	6.1	5.5	14.0	4.2

Source: Singapore Department of Statistics

CHANGES IN EMPLOYMENT BY SECTOR [TABLE A2.1]

													Number
	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	lp
	Compared To The Previous Period												
TOTAL	71,400	113,300	176,000	234,900	45,000	36,400	43,000	51,500	49,400	64,400	58,600	62,500	68,400
Goods Producing Industries	16,500	39,500	63,300	91,800	17,100	12,000	17,100	17,100	15,700	27,600	24,500	24,000	25,500
Manufacturing	27,000	29,100	41,600	49,300	11,100	8,400	11,300	10,900	10,100	15,900	12,400	10,900	11,900
Construction	-9,100	8,700	20,500	40,400	5,600	3,500	5,600	5,800	5,400	10,900	11,300	12,700	13,400
Others	-1,300	1,700	1,100	2,100	400	100	200	500	300	700	700	400	200
Services Producing Industries	54,900	73,800	112,700	143,100	28,000	24,400	25,900	34,400	33,700	36,800	34,100	38,500	42,900
Wholesale & Retail Trade	11,000	12,600	18,500	19,900	3,500	3,000	4,500	7,500	4,900	3,900	4,600	6,500	3,700
Transport & Storage	2,800	6,400	6,000	5,000	1,700	1,600	1,200	1,600	-300	3,000	-2,100	4,400	5,500
Hotels & Restaurants	4,100	5,700	12,600	16,300	1,100	1,500	1,200	8,700	1,800	4,600	2,500	7,400	3,000
Information & Communications	2,800	3,700	6,500	6,300	1,200	1,800	1,200	2,300	1,200	2,100	2,000	900	1,700
Financial Services	6,200	7,700	11,300	21,900	2,100	3,300	3,300	2,600	5,100	4,400	9,700	2,700	2,400
Business Services	15,300	20,200	34,100	41,600	10,100	8,500	8,500	7,000	10,000	11,700	10,000	9,900	12,500
Other Services Industries	12,800	17,500	23,700	32,100	8,300	4,700	6,100	4,600	10,900	7,200	7,400	6,700	14,100

Notes: 1 The industries are classified according to SSIC 2005.

2 Others comprise Agriculture, Fishing, Quarrying, Utilities, Sewerage and Waste Management.

3 Business Services comprise Real Estate & Leasing, Professional Services and Administrative & Support Services.

4 Data in the table may not necessarily add up to the total due to rounding.

p - Preliminary

Source: Manpower Research & Statistics Department,
Ministry of Manpower

LABOUR PRODUCTIVITY BY INDUSTRY¹ [TABLE A2.2]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL²	7.2	2.8	1.5	-0.9	4.3	1.7	0.5	-0.4	-0.8	0.7	0.4	-3.7	-2.8
Total ² (excluding construction)	6.9	2.6	1.6	-0.9	4.6	1.8	0.5	-0.3	-1.0	0.6	0.5	-3.7	-2.4
Goods Producing Industries	10.0	3.5	2.9	-2.7	8.0	3.1	2.0	-0.6	-3.4	0.0	0.8	-7.8	0.0
Manufacturing	9.7	2.9	3.9	-3.2	10.6	4.2	2.2	-0.1	-4.4	-0.7	1.2	-8.7	2.5
Construction	-0.6	-0.1	-2.6	7.6	-5.3	-4.2	0.9	-2.1	5.0	10.7	6.7	7.9	-2.2
Services Producing Industries	5.7	2.5	1.2	0.2	3.1	1.4	0.2	0.2	0.2	0.9	0.3	-0.7	-1.1
Wholesale & Retail Trade	15.7	8.1	5.7	1.4	10.4	5.4	5.7	1.9	2.0	2.6	0.8	0.4	0.3
Transport & Storage	10.3	1.6	1.1	2.5	2.8	1.1	0.3	0.4	1.5	2.5	2.9	3.0	0.6
Hotels & Restaurants	7.1	2.9	-2.1	-6.4	0.3	-3.5	-2.5	-2.6	-4.7	-5.2	-7.0	-8.5	-8.1
Information & Communications	5.5	2.3	-3.7	-3.2	-2.5	-4.6	-4.3	-3.2	-3.5	-2.9	-3.4	-2.9	-2.1
Financial Services	0.5	0.0	2.2	2.1	2.9	3.4	-0.8	3.3	2.6	4.1	3.5	-1.3	-1.8
Business Services	-2.0	-2.9	-3.2	-4.9	-1.7	-2.9	-3.8	-4.2	-5.1	-4.6	-5.2	-4.8	-5.4
Other Services Industries	2.3	1.0	-0.6	-1.3	-0.4	-0.1	-1.9	-0.1	-1.0	-1.2	-1.0	-2.0	-0.7

¹ Based on Gross Value Added At 2000 Basic Prices

² Based on GDP At 2000 Market Prices

Note: The industries are classified according to SSIC 2005.

Source: Singapore Department of Statistics and
Manpower Research & Statistics Department,
Ministry of Manpower

INDICES OF UNIT BUSINESS COST AND UNIT LABOUR COST [TABLE A2.3]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
2000=100													
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	96.1	96.6	97.1	100.8	103.8	90.6	90.7	103.2	106.8	93.6	93.3	109.4	116.3
UNIT BUSINESS COST INDEX OF MANUFACTURING	97.4	97.8	97.9	99.8	102.3	95.4	94.6	99.3	103.9	96.1	95.5	103.8	107.3
Unit Labour Cost	93.8	92.3	89.0	91.3	99.4	84.6	82.7	89.4	102.7	84.6	81.9	96.1	102.4
Services Cost	100.4	102.4	105.2	106.6	104.8	104.2	104.2	107.4	105.0	105.3	106.4	109.9	111.2
Government Rates & Fees	95.1	96.2	97.9	105.7	96.9	97.3	97.8	99.5	101.2	105.1	106.6	109.8	111.9
Percentage Change Over Corresponding Period Of Previous Year													
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	-4.1	0.5	0.5	3.8	-2.5	0.5	2.0	2.4	2.9	3.4	2.8	6.0	8.8
UNIT BUSINESS COST INDEX OF MANUFACTURING	-3.4	0.4	0.1	2.0	-2.3	0.8	0.9	1.1	1.6	0.7	1.0	4.5	3.3
Unit Labour Cost	-8.4	-1.7	-3.5	2.6	-8.3	-3.0	-1.2	-0.4	3.3	0.0	-1.0	7.5	-0.2
Services Cost	0.4	2.0	2.7	1.4	2.9	3.4	2.3	2.2	0.1	1.0	2.1	2.3	5.9
Government Rates & Fees	10.0	1.2	1.7	7.9	1.2	1.3	1.4	3.0	4.5	8.0	9.0	10.3	10.5

Note: The weights are based on the 2000 input structure and are used in the compilation of the indices from 2000 onwards.

Source: Singapore Department of Statistics

CONSUMER PRICE INDEX [TABLE A3.1]

	Weights ¹					2006				2007				2008
		2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
2004=100														
ALL ITEMS	10,000	100.0	100.4	101.4	103.5	101.1	101.2	101.5	101.9	101.6	102.2	104.3	106.1	108.4
Food	2,338	99.9	101.3	102.8	105.9	102.3	102.7	103.0	103.3	104.4	104.1	106.4	108.5	111.4
Non-Cooked Food	1,029	99.9	101.9	103.9	107.9	103.5	103.6	104.0	104.3	106.5	105.7	108.4	111.1	114.9
Cooked Food	1,309	100.0	100.7	102.0	104.2	101.4	102.0	102.3	102.5	102.7	102.9	104.9	106.4	108.6
Clothing & Footwear	357	99.9	99.9	100.6	101.3	100.6	100.1	100.8	101.0	100.9	100.3	101.7	102.1	103.2
Housing	2,126	100.0	100.8	103.5	103.9	102.6	103.2	103.9	104.3	102.3	101.7	104.6	107.1	111.9
Transport & Communications	2,176	100.0	97.8	96.4	98.3	96.2	96.4	96.6	96.2	95.0	97.5	99.4	101.4	102.1
Transport	1,672	100.0	97.5	95.9	98.2	95.5	96.0	96.3	95.8	94.2	97.3	99.4	102.1	103.0
Communications	504	99.9	98.8	97.8	98.6	98.5	97.7	97.7	97.5	97.8	98.1	99.4	99.2	99.1
Education & Stationery	819	100.0	102.0	104.0	105.3	103.7	103.6	104.1	104.4	104.9	103.9	106.0	106.3	108.9
Health Care	525	100.0	100.4	101.3	105.5	100.9	101.3	101.4	101.7	102.4	104.3	107.3	108.0	109.9
Recreation & Others	1,659	100.0	101.7	102.4	105.6	102.7	101.8	101.5	103.5	103.9	104.9	105.9	107.8	108.2
Percentage Change Over Corresponding Period Of Previous Year														
ALL ITEMS	10,000	1.7	0.5	1.0	2.1	1.4	1.2	0.7	0.6	0.5	1.0	2.7	4.1	6.6
Food	2,338	2.0	1.3	1.6	2.9	1.2	1.6	1.8	1.6	2.0	1.4	3.3	5.0	6.7
Non-Cooked Food	1,029	3.3	2.0	1.9	3.9	1.6	1.9	2.2	1.8	2.9	2.0	4.2	6.4	7.9
Cooked Food	1,309	1.0	0.7	1.3	2.2	0.9	1.4	1.5	1.5	1.3	1.0	2.6	3.9	5.8
Clothing & Footwear	357	0.1	0.0	0.7	0.6	0.3	0.5	2.3	-0.2	0.2	0.2	1.0	1.1	2.3
Housing	2,126	-0.1	0.8	2.7	0.4	3.7	3.7	2.1	1.3	-0.3	-1.4	0.7	2.7	9.3
Transport & Communications	2,176	1.2	-2.2	-1.5	2.0	-1.4	-1.2	-1.7	-1.6	-1.3	1.1	2.9	5.4	7.5
Transport	1,672	1.5	-2.5	-1.6	2.4	-1.5	-1.2	-2.0	-1.8	-1.5	1.3	3.2	6.6	9.4
Communications	504	0.0	-1.1	-1.0	0.8	-0.8	-1.1	-0.9	-1.0	-0.7	0.4	1.7	1.7	1.4
Education & Stationery	819	4.2	2.0	1.9	1.3	2.3	2.1	1.6	1.5	1.1	0.2	1.8	1.8	3.7
Health Care	525	6.0	0.4	0.9	4.1	0.8	1.0	0.9	0.9	1.4	3.0	5.9	6.2	7.3
Recreation & Others	1,659	2.3	1.7	0.7	3.2	2.1	0.1	-0.1	0.6	1.2	3.1	4.4	4.1	4.2

¹ Derived by relating expenditure on the item to the total monthly household expenditure. The expenditure values were obtained from the 2002/03 Household Expenditure Survey and updated to 2004's price level.

PRICE INDICES [TABLE A3.2]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
2006=100													
Domestic Supply Price Index	86.9	95.2	100.0	100.3	99.5	101.8	102.3	96.4	95.5	99.4	101.4	104.7	106.2
Singapore Manufactured Products Price Index	92.5	97.7	100.0	98.4	100.5	101.5	101.7	96.4	95.2	98.5	98.9	101.1	101.7
Import Price Index	92.4	97.2	100.0	98.1	100.2	101.3	101.2	97.2	95.8	97.7	98.9	100.1	100.0
Export Price Index	96.0	98.0	100.0	96.3	101.9	101.0	100.5	96.6	95.3	96.3	96.6	97.1	96.7
Percentage Change Over Corresponding Period Of Previous Year													
Domestic Supply Price Index	5.2	9.6	5.0	0.3	11.2	7.7	3.7	-1.9	-4.0	-2.3	-0.9	8.6	11.2
Singapore Manufactured Products Price Index	4.6	5.7	2.4	-1.6	6.8	4.1	1.7	-2.9	-5.2	-3.0	-2.7	4.9	6.8
Import Price Index	1.7	5.2	2.9	-1.9	7.5	4.9	1.7	-2.3	-4.5	-3.5	-2.3	2.9	4.4
Export Price Index	0.2	2.1	2.1	-3.7	8.1	3.7	0.4	-3.5	-6.5	-4.6	-3.9	0.5	1.4

Source: Singapore Department of Statistics

DOMESTIC SUPPLY PRICE INDEX [TABLE A3.3]

	Weights ¹					2006				2007				2008
		2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
		2006=100												
ALL ITEMS	10,000	86.9	95.2	100.0	100.3	99.5	101.8	102.3	96.4	95.5	99.4	101.4	104.7	106.2
Food	308	96.7	99.5	100.0	106.5	99.7	100.2	100.4	99.7	101.5	104.5	109.1	111.0	113.9
Beverages & Tobacco	54	98.1	99.8	100.0	98.6	101.3	99.8	99.7	99.1	98.3	98.9	99.3	98.1	97.9
Crude Materials	43	77.0	87.2	100.0	123.8	92.1	97.9	103.2	106.7	117.6	125.7	126.1	125.8	126.0
Mineral Fuels	2,855	62.9	86.4	100.0	105.6	98.2	106.9	106.3	88.6	87.7	101.6	109.0	124.3	130.2
Animal & Vegetable Oils	27	109.0	99.1	100.0	110.5	100.9	98.6	99.6	100.9	104.9	107.9	112.6	116.8	127.2
Chemicals & Chemical Products	1,373	88.4	94.3	100.0	102.7	96.6	98.8	103.1	101.5	101.1	102.3	103.6	103.7	104.1
Manufactured Goods	807	90.5	96.4	100.0	107.7	96.7	99.0	101.9	102.3	104.6	108.9	109.4	107.9	110.2
Machinery & Equipment	3,786	105.7	102.7	100.0	93.1	101.9	100.2	99.7	98.1	95.6	94.1	92.7	90.0	88.2
Miscellaneous Manufactures	747	98.4	98.7	100.0	99.4	100.1	99.8	100.4	99.7	99.8	98.9	99.6	99.4	100.3
		Percentage Change Over Corresponding Period Of Previous Year												
ALL ITEMS	10,000	5.2	9.6	5.0	0.3	11.2	7.7	3.7	-1.9	-4.0	-2.3	-0.9	8.6	11.2
Food	308	5.0	2.8	0.6	6.5	1.2	0.9	0.5	-0.4	1.7	4.3	8.7	11.3	12.2
Beverages & Tobacco	54	1.6	1.7	0.2	-1.4	3.2	-0.2	-0.7	-1.4	-3.0	-0.9	-0.4	-1.0	-0.4
Crude Materials	43	7.6	13.2	14.7	23.8	11.1	13.8	17.1	16.4	27.6	28.4	22.2	17.9	7.1
Mineral Fuels	2,855	19.1	37.4	15.7	5.6	39.0	26.2	10.7	-6.1	-10.7	-5.0	2.5	40.2	48.5
Animal & Vegetable Oils	27	7.0	-9.1	0.9	10.5	3.1	-1.3	0.3	1.4	3.9	9.4	13.0	15.8	21.3
Chemicals & Chemical Products	1,373	12.1	6.7	6.1	2.7	4.2	5.2	9.4	5.5	4.6	3.5	0.5	2.2	3.0
Manufactured Goods	807	11.9	6.5	3.7	7.7	1.6	2.4	5.2	5.4	8.1	10.0	7.4	5.4	5.4
Machinery & Equipment	3,786	-2.9	-2.8	-2.7	-6.9	-1.0	-2.3	-3.1	-4.2	-6.2	-6.1	-7.1	-8.2	-7.8
Miscellaneous Manufactures	747	0.6	0.3	1.3	-0.6	2.1	1.8	1.7	-0.2	-0.3	-0.9	-0.9	-0.3	0.5

¹The weights refer to 2006 distribution pattern of retained imports and locally manufactured goods sold in the domestic market and are used in the computation of the indices from 2006 onwards.

Source: Singapore Department of Statistics

EXCHANGE RATES [TABLE A4.1]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
SINGAPORE DOLLAR PER	Average For Period												
US Dollar	1.6903	1.6646	1.5889	1.5071	1.6280	1.5897	1.5793	1.5587	1.5322	1.5245	1.5174	1.4542	1.4093
Malaysian Ringgit	0.4448	0.4395	0.4331	0.4384	0.4367	0.4358	0.4301	0.4300	0.4380	0.4447	0.4376	0.4332	0.4368
Euro	2.1008	2.0719	1.9952	2.0638	1.9595	1.9972	2.0133	2.0109	2.0074	2.0553	2.0847	2.1080	2.1127
Pound Sterling	3.0963	3.0290	2.9261	3.0161	2.8546	2.9026	2.9603	2.9868	2.9962	3.0278	3.0653	2.9750	2.7881
100 Japanese Yen	1.5634	1.5138	1.3667	1.2806	1.3940	1.3893	1.3593	1.3244	1.2828	1.2631	1.2894	1.2872	1.3395
100 Korean Won	0.1477	0.1625	0.1664	0.1622	0.1667	0.1674	0.1654	0.1661	0.1631	0.1641	0.1635	0.1578	0.1475
100 New Taiwan Dollar	5.0584	5.1768	4.8870	4.5870	5.0409	4.9397	4.8198	4.7477	4.6550	4.6013	4.6079	4.4838	4.4731
Hong Kong Dollar	0.2170	0.2140	0.2045	0.1932	0.2099	0.2049	0.2031	0.2003	0.1962	0.1950	0.1944	0.1870	0.1808
Australian Dollar	1.2443	1.2686	1.1967	1.2624	1.2043	1.1861	1.1959	1.2005	1.2036	1.2671	1.2848	1.2941	1.2779
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	3.1	1.5	4.8	5.4	3.7	2.4	0.7	1.3	1.7	0.5	0.5	4.3	3.2
Malaysian Ringgit	3.1	1.2	1.5	-1.2	2.4	0.2	1.3	0.0	-1.8	-1.5	1.6	1.0	-0.8
Euro	-6.2	1.4	3.8	-3.3	2.4	-1.9	-0.8	0.1	0.2	-2.3	-1.4	-1.1	-0.2
Pound Sterling	-8.1	2.2	3.5	-3.0	3.4	-1.7	-1.9	-0.9	-0.3	-1.0	-1.2	3.0	6.7
100 Japanese Yen	-3.8	3.3	10.8	6.7	3.3	0.3	2.2	2.6	3.2	1.6	-2.0	0.2	-3.9
100 Korean Won	-1.0	-9.1	-2.3	2.6	-2.3	-0.4	1.2	-0.4	1.8	-0.6	0.4	3.6	7.0
100 New Taiwan Dollar	0.1	-2.3	5.9	6.5	0.1	2.0	2.5	1.5	2.0	1.2	-0.1	2.8	0.2
Hong Kong Dollar	3.1	1.4	4.6	5.9	3.7	2.4	0.9	1.4	2.1	0.6	0.3	4.0	3.4
Australian Dollar	-8.7	-1.9	6.0	-5.2	4.3	1.5	-0.8	-0.4	-0.3	-5.0	-1.4	-0.7	1.3

Source: Monetary Authority of Singapore

EXCHANGE RATES - Cont'd [TABLE A4.1]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
SINGAPORE DOLLAR PER	End Of Period												
US Dollar	1.6338	1.6642	1.5336	1.4412	1.6183	1.5894	1.5869	1.5336	1.5172	1.5326	1.4909	1.4412	1.3799
Malaysian Ringgit	0.4299	0.4403	0.4343	0.4359	0.4390	0.4325	0.4307	0.4343	0.4390	0.4437	0.4363	0.4359	0.4326
Euro	2.2243	1.9754	2.0176	2.1252	1.9683	2.0198	2.0168	2.0176	2.0241	2.0595	2.1123	2.1252	2.1807
Pound Sterling	3.1455	2.8717	3.0102	2.8798	2.8247	2.9132	2.9792	3.0102	2.9780	3.0684	3.0180	2.8798	2.7529
100 Japanese Yen	1.5916	1.4189	1.2887	1.2871	1.3783	1.3818	1.3469	1.2887	1.2880	1.2421	1.2936	1.2871	1.3814
100 Korean Won	0.1578	0.1646	0.1649	0.1540	0.1660	0.1667	0.1680	0.1649	0.1613	0.1656	0.1625	0.1540	0.1390
100 New Taiwan Dollar	5.1474	5.0701	4.7071	4.4404	4.9877	4.9039	4.8016	4.7071	4.5869	4.6654	4.5538	4.4404	4.5375
Hong Kong Dollar	0.2102	0.2146	0.1973	0.1847	0.2085	0.2046	0.2037	0.1973	0.1942	0.1961	0.1921	0.1847	0.1773
Australian Dollar	1.2723	1.2207	1.2132	1.2707	1.1592	1.1776	1.1862	1.2132	1.2251	1.2998	1.3157	1.2707	1.2658
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	4.1	-1.8	8.5	6.4	2.8	1.8	0.2	3.5	1.1	-1.0	2.8	3.4	4.4
Malaysian Ringgit	4.1	-2.4	1.4	-0.4	0.3	1.5	0.4	-0.8	-1.1	-1.1	1.7	0.1	0.8
Euro	-3.8	12.6	-2.1	-5.1	0.4	-2.5	0.1	0.0	-0.3	-1.7	-2.5	-0.6	-2.5
Pound Sterling	-3.7	9.5	-4.6	4.5	1.7	-3.0	-2.2	-1.0	1.1	-2.9	1.7	4.8	4.6
100 Japanese Yen	0.0	12.2	10.1	0.1	2.9	-0.2	2.6	4.5	0.1	3.7	-4.0	0.5	-6.8
100 Korean Won	-9.8	-4.1	-0.2	7.1	-0.8	-0.4	-0.8	1.9	2.2	-2.6	1.9	5.5	10.8
100 New Taiwan Dollar	-2.7	1.5	7.7	6.0	1.7	1.7	2.1	2.0	2.6	-1.7	2.5	2.6	-2.1
Hong Kong Dollar	4.2	-2.1	8.8	6.8	2.9	1.9	0.4	3.2	1.6	-1.0	2.1	4.0	4.2
Australian Dollar	0.3	4.2	0.6	-4.5	5.3	-1.6	-0.7	-2.2	-1.0	-5.7	-1.2	3.5	0.4

Source: Monetary Authority of Singapore

INTEREST RATES (At End Of Period) [TABLE A5.1]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Per Cent Per Annum													
3 - Month Treasury Bill Rate ¹	1.26	2.65	3.10	2.00	2.85	2.76	3.22	3.10	2.62	2.22	2.05	2.00	0.83
3 - Month Interbank Rate ²	1.44	3.25	3.44	2.38	3.44	3.56	3.44	3.44	2.94	2.50	2.63	2.38	1.31
3 - Month US\$ SIBOR Rate	2.56	4.54	5.36	4.73	5.01	5.48	5.37	5.36	5.35	5.36	5.23	4.73	2.72
Banks' Rates³													
Prime Lending Rate	5.30	5.30	5.33	5.33	5.30	5.30	5.33	5.33	5.33	5.33	5.33	5.33	5.33
Fixed Deposits													
3 Months	0.41	0.56	0.57	0.51	0.57	0.57	0.57	0.57	0.56	0.51	0.53	0.51	0.42
6 Months	0.52	0.66	0.67	0.62	0.67	0.68	0.68	0.67	0.67	0.62	0.64	0.62	0.52
12 Months	0.72	0.86	0.88	0.83	0.88	0.89	0.89	0.88	0.87	0.83	0.85	0.83	0.71
Savings Deposits	0.23	0.26	0.25	0.25	0.26	0.26	0.25	0.25	0.25	0.25	0.25	0.25	0.24
Finance Companies' Rates⁴													
Fixed Deposits - 3 Months	0.48	0.83	1.00	0.70	0.85	1.00	1.00	1.00	0.72	0.70	0.70	0.70	0.50
Savings Deposits	0.31	0.42	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.25

¹ Closing bid rates quoted by SGS primary dealers.

² Closing offer rates.

³ Refer to the average quoted by 10 leading banks.

⁴ Refer to the average quoted by 10 leading finance companies.

Source: Monetary Authority of Singapore

EXTERNAL TRADE [TABLE A6.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL TRADE AT CURRENT PRICES	628,952.4	715,722.8	810,483.3	846,607.4	191,390.5	202,512.5	211,784.8	204,795.5	196,944.1	207,828.2	217,017.0	224,818.2	228,646.8
Imports	293,337.5	333,190.8	378,924.1	395,979.7	88,463.5	95,370.2	99,615.7	95,474.7	90,513.7	97,629.0	100,169.3	107,667.7	109,942.9
Exports	335,615.0	382,532.0	431,559.2	450,627.7	102,927.0	107,142.3	112,169.1	109,320.8	106,430.4	110,199.1	116,847.7	117,150.5	118,703.9
Domestic Exports	180,200.4	207,447.7	227,378.0	234,903.1	55,785.5	57,869.1	57,837.3	55,886.1	54,978.5	57,848.2	60,562.7	61,513.6	61,958.5
Oil	37,309.5	52,798.2	59,604.6	63,271.1	14,458.9	16,965.5	16,070.9	12,109.4	12,777.9	16,340.1	16,253.3	17,899.8	19,496.4
Non-oil	142,890.9	154,649.5	167,773.4	171,632.0	41,326.6	40,903.6	41,766.5	43,776.7	42,200.7	41,508.0	44,309.5	43,613.8	42,462.0
Re-Exports	155,414.6	175,084.3	204,181.2	215,724.7	47,141.5	49,273.2	54,331.8	53,434.7	51,451.9	52,350.9	56,284.9	55,636.9	56,745.5
TOTAL TRADE AT 2006 PRICES	665,632.4	728,943.5	810,483.3	866,746.4	190,669.2	199,995.9	209,221.9	210,596.3	206,032.6	213,063.5	220,917.2	226,733.1	229,856.4
Imports	315,442.8	341,389.4	378,924.1	403,343.5	88,359.3	94,068.7	98,192.0	98,304.0	94,849.9	99,769.5	101,262.6	107,461.5	109,024.3
Exports	350,189.6	387,554.1	431,559.2	463,402.8	102,309.9	105,927.2	111,029.8	112,292.3	111,182.7	113,294.0	119,654.6	119,271.6	120,832.1
Domestic Exports	195,936.8	213,608.3	227,378.0	239,230.3	55,555.9	56,937.7	56,975.7	57,908.7	57,762.0	59,066.5	61,305.6	61,096.2	60,987.0
Oil	58,330.3	61,294.8	59,604.6	58,871.0	15,284.7	16,086.2	15,031.0	13,202.8	14,096.1	15,767.3	14,780.7	14,227.0	14,654.2
Non-oil	137,606.5	152,313.5	167,773.4	180,359.3	40,271.3	40,851.5	41,944.7	44,706.0	43,665.9	43,299.2	46,525.0	46,869.2	46,332.7
Re-Exports	154,252.8	173,945.8	204,181.2	224,172.5	46,754.0	48,989.5	54,054.1	54,383.5	53,420.7	54,227.5	58,349.0	58,175.3	59,845.1
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL TRADE AT CURRENT PRICES	21.9	13.8	13.2	4.5	20.9	17.8	13.4	3.0	2.9	2.6	2.5	9.8	16.1
Imports	23.6	13.6	13.7	4.5	19.1	18.4	14.8	4.2	2.3	2.4	0.6	12.8	21.5
Exports	20.5	14.0	12.8	4.4	22.4	17.3	12.2	2.0	3.4	2.9	4.2	7.2	11.5
Domestic Exports	19.7	15.1	9.6	3.3	22.5	18.0	6.9	-4.9	-1.4	0.0	4.7	10.1	12.7
Oil	35.9	41.5	12.9	6.2	42.0	26.2	8.5	-15.7	-11.6	-3.7	1.1	47.8	52.6
Non-oil	16.1	8.2	8.5	2.3	16.8	14.9	6.3	-1.4	2.1	1.5	6.1	-0.4	0.6
Re-Exports	21.4	12.7	16.6	5.7	22.3	16.4	18.5	10.5	9.1	6.2	3.6	4.1	10.3
TOTAL TRADE AT 2006 PRICES	19.5	9.5	11.2	6.9	13.5	13.3	12.3	6.3	8.1	6.5	5.6	7.7	11.6
Imports	20.7	8.2	11.0	6.4	10.6	13.3	13.1	7.3	7.3	6.1	3.1	9.3	14.9
Exports	18.5	10.7	11.4	7.4	16.3	13.3	11.6	5.4	8.7	7.0	7.8	6.2	8.7
Domestic Exports	16.0	9.0	6.4	5.2	12.7	11.0	5.2	-1.6	4.0	3.7	7.6	5.5	5.6
Oil	11.8	5.1	-2.8	-1.2	7.5	-1.1	-3.3	-13.5	-7.8	-2.0	-1.7	7.8	4.0
Non-oil	17.9	10.7	10.2	7.5	14.8	16.6	8.6	2.6	8.4	6.0	10.9	4.8	6.1
Re-Exports	21.9	12.8	17.4	9.8	20.8	16.2	19.2	14.0	14.3	10.7	7.9	7.0	12.0

Source: International Enterprise Singapore

IMPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.2]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	293,337.5	333,190.8	378,924.1	395,979.7	88,463.5	95,370.2	99,615.7	95,474.7	90,513.7	97,629.0	100,169.3	107,667.7	109,942.9
Oil	43,632.7	59,145.2	74,644.6	83,366.9	17,236.5	19,414.1	22,270.0	15,724.0	16,773.5	21,311.6	20,319.5	24,962.4	29,457.8
Non-Oil	249,704.7	274,045.6	304,279.5	312,612.8	71,227.0	75,956.1	77,345.7	79,750.7	73,740.2	76,317.5	79,849.8	82,705.3	80,485.1
Food, Beverages & Tobacco	8,386.0	8,870.8	9,115.4	10,419.9	2,080.6	2,177.8	2,414.0	2,443.1	2,334.6	2,536.5	2,697.3	2,851.5	2,647.4
Crude Materials	2,009.4	2,189.7	2,630.0	2,837.9	631.9	695.5	691.9	610.7	622.1	715.8	765.2	734.8	802.3
Animal & Vegetable Oils	532.0	479.5	514.8	672.8	116.3	119.9	139.4	139.2	138.9	158.1	173.8	202.1	246.4
Chemicals & Chemical Products	18,404.0	20,743.8	22,694.6	23,918.7	5,318.2	5,399.8	6,013.9	5,962.6	5,457.3	6,134.3	6,013.7	6,313.4	5,875.6
Manufactured Goods	20,284.4	25,040.0	27,932.7	30,715.2	5,960.0	7,378.2	7,243.2	7,351.3	7,096.6	7,663.4	8,035.0	7,920.1	8,016.0
Machinery & Transport Equipment	171,301.9	185,980.5	207,371.6	208,406.5	49,147.3	51,455.3	52,229.6	54,539.4	50,102.5	50,549.3	52,853.6	54,901.2	53,756.6
Miscellaneous Manufactured Articles	25,269.8	26,525.7	27,692.6	29,238.5	6,484.0	6,803.6	7,210.3	7,194.7	6,520.3	7,084.3	7,529.5	8,104.3	6,859.2
Miscellaneous Transaction Articles	3,517.1	4,215.6	6,327.8	6,403.3	1,488.7	1,926.0	1,403.5	1,509.7	1,467.8	1,475.8	1,781.8	1,677.9	2,281.6
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	23.6	13.6	13.7	4.5	19.1	18.4	14.8	4.2	2.3	2.4	0.6	12.8	21.5
Oil	36.9	35.6	26.2	11.7	28.2	36.7	46.3	-3.4	-2.7	9.8	-8.8	58.8	75.6
Non-Oil	21.5	9.7	11.0	2.7	17.2	14.4	8.1	5.8	3.5	0.5	3.2	3.7	9.1
Food, Beverages & Tobacco	7.4	5.8	2.8	14.3	2.0	3.2	2.3	3.4	12.2	16.5	11.7	16.7	13.4
Crude Materials	16.2	9.0	20.1	7.9	31.6	31.0	13.6	7.2	-1.5	2.9	10.6	20.3	29.0
Animal & Vegetable Oils	12.7	-9.9	7.4	30.7	-8.8	-1.4	24.7	17.4	19.4	31.9	24.6	45.2	77.4
Chemicals & Chemical Products	19.7	12.7	9.4	5.4	14.8	6.9	14.4	2.7	2.6	13.6	0.0	5.9	7.7
Manufactured Goods	24.6	23.4	11.6	10.0	7.7	12.5	6.3	19.9	19.1	3.9	10.9	7.7	13.0
Machinery & Transport Equipment	22.8	8.6	11.5	0.5	18.3	16.0	8.0	5.5	1.9	-1.8	1.2	0.7	7.3
Miscellaneous Manufactured Articles	20.9	5.0	4.4	5.6	16.6	3.2	3.1	-2.5	0.6	4.1	4.4	12.6	5.2
Miscellaneous Transaction Articles	4.3	19.9	50.1	1.2	71.4	86.3	36.5	17.5	-1.4	-23.4	27.0	11.1	55.4

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

EXPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.3]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	335,615.0	382,532.0	431,559.2	450,627.7	102,927.0	107,142.3	112,169.1	109,320.8	106,430.4	110,199.1	116,847.7	117,150.5	118,703.9
Oil	41,421.9	57,414.5	70,552.7	79,723.8	16,018.1	18,910.5	20,207.6	15,416.5	16,004.5	20,766.6	20,231.9	22,720.8	25,512.0
Non-Oil	294,193.1	325,117.5	361,006.6	370,903.9	86,908.9	88,231.8	91,961.5	93,904.4	90,425.9	89,432.5	96,615.7	94,429.8	93,192.0
Food, Beverages & Tobacco	5,628.6	5,918.3	6,291.3	7,112.4	1,484.2	1,514.9	1,628.6	1,663.6	1,711.0	1,621.9	1,828.9	1,950.5	1,838.8
Crude Materials	2,126.4	2,257.2	2,798.1	2,887.9	583.2	704.4	773.8	736.7	702.1	731.7	740.9	713.2	821.0
Animal & Vegetable Oils	476.3	422.5	454.8	552.6	109.0	104.3	108.7	132.8	128.1	133.6	146.2	144.7	206.1
Chemicals & Chemical Products	38,947.1	43,610.8	49,070.2	55,615.3	12,241.4	11,850.6	11,608.2	13,370.0	14,158.2	13,752.9	13,949.4	13,754.7	13,480.2
Manufactured Goods	13,985.3	17,497.7	18,495.8	21,889.8	4,236.6	4,423.4	4,684.9	5,150.9	5,227.3	5,265.0	5,725.9	5,671.6	5,342.5
Machinery & Transport Equipment	203,519.6	224,980.2	249,240.5	247,655.1	59,917.1	60,789.8	64,471.5	64,062.1	60,008.1	59,314.0	64,948.7	63,384.3	62,076.9
Miscellaneous Manufactured Articles	26,308.2	26,048.6	28,273.1	29,159.1	6,820.7	6,892.4	7,260.1	7,299.9	6,875.2	7,234.5	7,671.8	7,377.6	7,678.1
Miscellaneous Transaction Articles	3,201.6	4,382.2	6,382.7	6,031.9	1,516.7	1,951.8	1,425.6	1,488.6	1,615.8	1,378.9	1,603.9	1,433.3	1,748.4
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	20.5	14.0	12.8	4.4	22.4	17.3	12.2	2.0	3.4	2.9	4.2	7.2	11.5
Oil	36.1	38.6	22.9	13.0	42.4	30.2	25.7	-0.9	-0.1	9.8	0.1	47.4	59.4
Non-Oil	18.6	10.5	11.0	2.7	19.3	14.8	9.6	2.5	4.0	1.4	5.1	0.6	3.1
Food, Beverages & Tobacco	14.8	5.1	6.3	13.1	6.0	4.3	8.0	6.8	15.3	7.1	12.3	17.2	7.5
Crude Materials	24.9	6.1	24.0	3.2	9.2	19.1	33.2	33.6	20.4	3.9	-4.3	-3.2	16.9
Animal & Vegetable Oils	2.2	-11.3	7.6	21.5	-3.6	-3.3	12.2	26.9	17.6	28.1	34.7	8.9	60.8
Chemicals & Chemical Products	21.0	12.0	12.5	13.3	18.9	15.8	8.6	7.9	15.7	16.1	20.2	2.9	-4.8
Manufactured Goods	20.5	25.1	5.7	18.3	9.5	-0.6	-3.8	19.5	23.4	19.0	22.2	10.1	2.2
Machinery & Transport Equipment	19.2	10.5	10.8	-0.6	20.1	15.1	10.6	0.1	0.2	-2.4	0.7	-1.1	3.4
Miscellaneous Manufactured Articles	12.4	-1.0	8.5	3.1	12.7	12.7	8.2	1.8	0.8	5.0	5.7	1.1	11.7
Miscellaneous Transaction Articles	0.4	36.9	45.6	-5.5	113.6	83.1	27.1	0.3	6.5	-29.4	12.5	-3.7	8.2

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

DOMESTIC EXPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.4]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	180,200.4	207,447.7	227,378.0	234,903.1	55,785.5	57,869.1	57,837.3	55,886.1	54,978.5	57,848.2	60,562.7	61,513.6	61,958.5
Oil	37,309.5	52,798.2	59,604.6	63,271.1	14,458.9	16,965.5	16,070.9	12,109.4	12,777.9	16,340.1	16,253.3	17,899.8	19,496.4
Non-Oil	142,890.9	154,649.5	167,773.4	171,632.0	41,326.6	40,903.6	41,766.5	43,776.7	42,200.7	41,508.0	44,309.5	43,613.8	42,462.0
Food, Beverages & Tobacco	2,310.3	2,619.4	2,795.8	3,048.6	647.9	682.4	729.0	736.5	708.6	717.3	797.2	825.5	827.3
Chemicals & Chemical Products	30,923.5	34,526.1	39,544.0	45,046.5	9,984.2	9,552.8	9,069.2	10,937.8	11,720.4	11,119.6	11,234.6	10,972.0	10,744.1
Manufactured Goods	4,743.4	5,485.1	6,526.3	7,233.5	1,461.3	1,637.9	1,704.0	1,723.1	1,739.7	1,751.8	1,840.5	1,901.4	1,884.5
Machinery & Transport Equipment	88,447.0	95,306.6	100,116.3	95,517.8	24,834.1	24,502.1	25,654.5	25,125.5	23,138.1	22,653.9	25,021.5	24,704.3	23,306.7
Office Machinery	33,749.2	34,786.9	29,218.9	26,105.2	7,304.9	7,185.1	7,621.7	7,107.1	6,559.7	6,381.5	6,599.8	6,564.1	6,628.2
Industrial & Non-Electrical Machinery	7,805.9	9,089.1	10,283.8	11,687.7	2,574.9	2,526.6	2,664.4	2,517.8	2,581.4	2,946.7	3,115.2	3,044.5	2,892.3
Telecommunication Apparatus	9,196.2	9,822.5	11,687.6	9,512.6	2,865.2	2,845.6	2,939.4	3,037.4	2,274.1	2,106.5	2,717.8	2,414.3	1,614.7
Electrical Machinery & Generators	36,256.2	38,866.2	46,519.7	44,864.0	11,630.8	11,235.5	11,709.1	11,944.3	10,838.6	10,509.1	11,915.1	11,601.2	10,806.7
Ships & Other Transport Equipment	1,439.4	2,741.9	2,406.4	3,348.2	458.3	709.2	719.9	518.9	884.4	710.1	673.6	1,080.2	1,364.8
Miscellaneous Manufactured Articles	13,793.9	14,101.1	15,196.1	16,582.2	3,642.6	3,607.5	3,661.9	4,284.1	3,960.9	4,250.7	4,322.6	4,048.0	4,301.9
Others	2,672.9	2,611.4	3,594.9	4,203.5	756.4	921.1	947.8	969.6	933.0	1,014.8	1,093.0	1,162.7	1,397.5
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	19.7	15.1	9.6	3.3	22.5	18.0	6.9	-4.9	-1.4	0.0	4.7	10.1	12.7
Oil	35.9	41.5	12.9	6.2	42.0	26.2	8.5	-15.7	-11.6	-3.7	1.1	47.8	52.6
Non-Oil	16.1	8.2	8.5	2.3	16.8	14.9	6.3	-1.4	2.1	1.5	6.1	-0.4	0.6
Food, Beverages & Tobacco	13.8	13.4	6.7	9.0	5.9	3.6	8.1	9.2	9.4	5.1	9.4	12.1	16.7
Chemicals & Chemical Products	22.9	11.7	14.5	13.9	22.8	20.4	8.5	8.3	17.4	16.4	23.9	0.3	-8.3
Manufactured Goods	10.9	15.6	19.0	10.8	23.8	25.5	18.8	10.1	19.1	7.0	8.0	10.3	8.3
Machinery & Transport Equipment	14.2	7.8	5.0	-4.6	15.2	12.6	4.1	-8.1	-6.8	-7.5	-2.5	-1.7	0.7
Office Machinery	-0.4	3.1	-16.0	-10.7	-7.3	-17.8	-13.4	-24.1	-10.2	-11.2	-13.4	-7.6	1.0
Industrial & Non-Electrical Machinery	27.4	16.4	13.1	13.7	34.1	12.4	12.2	-1.1	0.3	16.6	16.9	20.9	12.0
Telecommunication Apparatus	49.0	6.8	19.0	-18.6	47.2	36.7	19.6	-8.9	-20.6	-26.0	-7.5	-20.5	-29.0
Electrical Machinery & Generators	20.5	7.2	19.7	-3.6	36.3	34.4	12.9	3.0	-6.8	-6.5	1.8	-2.9	-0.3
Ships & Other Transport Equipment	23.1	90.5	-12.2	39.1	-64.2	116.8	13.8	3.2	93.0	0.1	-6.4	108.2	54.3
Miscellaneous Manufactured Articles	16.6	2.2	7.8	9.1	9.5	8.8	3.8	9.0	8.7	17.8	18.0	-5.5	8.6
Others	14.9	-2.3	37.7	16.9	35.0	50.2	46.5	22.5	23.3	10.2	15.3	19.9	49.8

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

NON-OIL DOMESTIC EXPORTS BY MAJOR PRODUCTS AT CURRENT PRICES [TABLE A6.5]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Million Dollars													
TOTAL	142,890.9	154,649.5	167,773.4	171,632.0	41,326.6	40,903.6	41,766.5	43,776.7	42,200.7	41,508.0	44,309.5	43,613.8	42,462.0
Electronics	72,506.4	75,328.5	78,583.1	71,378.1	19,658.7	19,136.5	19,979.4	19,808.5	17,511.3	16,834.7	18,838.0	18,194.0	16,766.5
Integrated Circuits	21,936.6	21,883.5	25,912.8	22,371.7	6,517.7	6,261.0	6,540.7	6,593.4	5,665.0	5,553.8	5,849.6	5,303.2	5,372.2
Parts of PCs	13,739.7	16,097.7	15,881.4	15,505.8	3,872.4	3,794.8	4,221.0	3,993.1	3,839.5	3,914.0	3,891.3	3,861.0	3,663.0
Disk Drives	13,979.0	13,450.3	9,323.1	7,359.7	2,463.9	2,363.9	2,390.5	2,104.9	1,956.9	1,722.1	1,892.2	1,788.4	2,102.5
Personal Computers	1,407.5	1,282.5	1,181.5	1,327.6	291.6	255.6	282.3	352.0	263.8	283.2	362.5	418.0	362.5
Telecom Equipment	4,881.0	5,173.4	6,792.7	4,601.8	1,595.3	1,651.2	1,671.3	1,874.9	1,379.0	1,156.4	1,097.9	968.4	1,015.2
Others	16,562.5	17,441.1	19,491.6	20,211.5	4,917.8	4,810.0	4,873.6	4,890.2	4,407.0	4,205.2	5,744.5	5,854.9	4,251.2
Non-Electronics	70,384.5	79,321.0	89,190.3	100,253.9	21,667.9	21,767.1	21,787.1	23,968.2	24,689.4	24,673.3	25,471.4	25,419.8	25,695.5
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	16.1	8.2	8.5	2.3	16.8	14.9	6.3	-1.4	2.1	1.5	6.1	-0.4	0.6
Electronics	13.2	3.9	4.3	-9.2	18.1	11.1	3.0	-10.2	-10.9	-12.0	-5.7	-8.2	-4.3
Integrated Circuits	24.9	-0.2	18.4	-13.7	29.3	36.3	16.6	-0.7	-13.1	-11.3	-10.6	-19.6	-5.2
Parts of PCs	20.1	17.2	-1.3	-2.4	20.7	0.8	1.4	-19.5	-0.8	3.1	-7.8	-3.3	-4.6
Disk Drives	-16.3	-3.8	-30.7	-21.1	-26.8	-34.7	-27.0	-34.1	-20.6	-27.1	-20.8	-15.0	7.4
Personal Computers	10.3	-8.9	-7.9	12.4	-11.4	-17.4	-14.8	12.7	-9.5	10.8	28.4	18.8	37.4
Telecom Equipment	113.9	6.0	31.3	-32.3	57.8	59.1	36.5	-1.3	-13.6	-30.0	-34.3	-48.3	-26.4
Others	12.1	5.3	11.8	3.7	33.3	23.5	1.5	-3.3	-10.4	-12.6	17.9	19.7	-3.5
Non-Electronics	19.2	12.7	12.4	12.4	15.7	18.5	9.6	7.2	13.9	13.4	16.9	6.1	4.1

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

RE-EXPORTS BY COMMODITY AT CURRENT PRICES [TABLE A6.6]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	155,414.6	175,084.3	204,181.2	215,724.7	47,141.5	49,273.2	54,331.8	53,434.7	51,451.9	52,350.9	56,284.9	55,636.9	56,745.5
Oil	4,112.3	4,616.3	10,948.0	16,452.8	1,559.2	1,945.0	4,136.7	3,307.1	3,226.7	4,426.5	3,978.6	4,821.0	6,015.6
Non-Oil	151,302.3	170,468.0	193,233.2	199,271.9	45,582.3	47,328.2	50,195.1	50,127.6	48,225.2	47,924.5	52,306.3	50,815.9	50,729.9
Food, Beverages & Tobacco	3,318.3	3,299.0	3,495.5	4,063.8	836.3	832.5	899.6	927.1	1,002.4	904.7	1,031.7	1,125.0	1,011.5
Chemicals & Chemical Products	8,023.6	9,084.7	9,526.2	10,568.7	2,257.2	2,297.9	2,539.0	2,432.1	2,437.9	2,633.3	2,714.8	2,782.8	2,736.1
Manufactured Goods	9,241.9	12,012.7	11,969.5	14,656.3	2,775.3	2,785.6	2,980.9	3,427.8	3,487.6	3,513.2	3,885.4	3,770.2	3,458.0
Machinery & Transport Equipment	115,072.7	129,673.6	149,124.2	152,137.3	35,083.0	36,287.8	38,817.0	38,936.5	36,870.0	36,660.1	39,927.1	38,680.0	38,770.1
Office Machinery	16,343.6	18,908.9	21,911.5	21,899.5	5,406.3	4,845.2	5,925.5	5,734.5	5,483.4	5,811.6	5,399.7	5,204.8	5,447.0
Industrial & Non-Electrical Machinery	11,480.9	12,969.8	13,276.7	14,755.5	3,172.0	3,356.3	3,429.9	3,318.5	3,456.3	3,605.2	3,927.6	3,766.4	3,918.0
Telecommunication Apparatus	15,075.4	16,132.7	16,829.8	17,340.2	4,006.8	3,708.1	4,260.3	4,854.6	4,167.3	4,205.7	4,553.5	4,413.7	4,152.1
Electrical Machinery & Generators	67,090.8	75,770.4	89,945.6	89,973.5	21,075.2	22,424.9	23,374.5	23,071.0	21,719.8	21,132.5	23,614.0	23,507.1	23,072.7
Ships & Other Transport Equipment	5,082.0	5,891.7	7,160.7	8,168.6	1,422.7	1,953.3	1,826.8	1,958.0	2,043.3	1,905.0	2,432.4	1,788.0	2,180.3
Miscellaneous Manufactured Articles	12,514.4	11,947.5	13,077.0	12,576.9	3,178.1	3,284.9	3,598.3	3,015.7	2,914.3	2,983.8	3,349.2	3,329.6	3,376.2
Others	3,131.4	4,450.6	6,040.8	5,269.0	1,452.4	1,839.6	1,360.4	1,388.4	1,513.0	1,229.5	1,398.0	1,128.4	1,378.0
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	21.4	12.7	16.6	5.7	22.3	16.4	18.5	10.5	9.1	6.2	3.6	4.1	10.3
Oil	38.4	12.3	137.2	50.3	45.5	79.5	226.9	176.7	106.9	127.6	-3.8	45.8	86.4
Non-Oil	21.0	12.7	13.4	3.1	21.6	14.8	12.6	6.3	5.8	1.3	4.2	1.4	5.2
Food, Beverages & Tobacco	15.5	-0.6	6.0	16.3	6.1	4.8	7.9	5.0	19.9	8.7	14.7	21.4	0.9
Chemicals & Chemical Products	14.2	13.2	4.9	10.9	4.4	0.2	8.8	5.9	8.0	14.6	6.9	14.4	12.2
Manufactured Goods	26.1	30.0	-0.4	22.4	3.2	-11.4	-13.2	24.9	25.7	26.1	30.3	10.0	-0.8
Machinery & Transport Equipment	23.5	12.7	15.0	2.0	23.9	16.8	15.3	6.2	5.1	1.0	2.9	-0.7	5.2
Office Machinery	30.1	15.7	15.9	-0.1	34.3	2.4	21.8	8.4	1.4	19.9	-8.9	-9.2	-0.7
Industrial & Non-Electrical Machinery	15.5	13.0	2.4	11.1	8.7	5.1	0.9	-4.0	9.0	7.4	14.5	13.5	13.4
Telecommunication Apparatus	22.7	7.0	4.3	3.0	6.2	-6.1	7.0	9.6	4.0	13.4	6.9	-9.1	-0.4
Electrical Machinery & Generators	24.7	12.9	18.7	0.0	31.1	26.9	17.1	4.6	3.1	-5.8	1.0	1.9	6.2
Ships & Other Transport Equipment	9.9	15.9	21.5	14.1	-6.3	29.3	26.1	38.4	43.6	-2.5	33.2	-8.7	6.7
Miscellaneous Manufactured Articles	8.1	-4.5	9.5	-3.8	16.5	17.2	13.2	-6.9	-8.3	-9.2	-6.9	10.4	15.9
Others	3.3	42.1	35.7	-12.8	82.3	59.7	18.0	2.9	4.2	-33.2	2.8	-18.7	-8.9

Note: Data prior to 2007 are based on SITC (Revision 3). From January 2007 onwards, data are based on SITC (Revision 4).

Source: International Enterprise Singapore

NON-OIL DOMESTIC EXPORTS BY MAJOR MARKETS AT CURRENT PRICES [TABLE A6.7]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL	142,890.9	154,649.5	167,773.4	171,632.0	41,326.6	40,903.6	41,766.5	43,776.7	42,200.7	41,508.0	44,309.5	43,613.8	42,462.0
EU	27,496.6	29,102.0	30,133.5	29,830.5	8,052.6	6,724.7	6,294.1	9,062.0	7,985.0	7,005.9	7,852.8	6,986.8	6,932.3
United States	22,621.7	22,233.4	25,430.8	26,110.9	6,013.6	6,283.4	6,837.5	6,296.4	6,872.5	6,347.4	6,570.9	6,320.1	5,939.3
China, People's Republic of	11,787.9	14,991.6	16,123.0	16,237.1	3,868.6	4,086.0	3,977.5	4,190.9	3,936.5	3,937.5	4,094.6	4,268.5	4,041.4
Malaysia	12,277.7	13,490.6	15,250.3	15,918.1	3,498.2	3,536.0	4,101.8	4,114.3	3,850.3	3,758.8	4,177.5	4,131.4	3,592.6
Indonesia	10,113.0	11,900.2	11,520.3	11,064.2	2,887.0	2,753.7	3,001.3	2,878.4	2,726.0	2,775.7	2,850.4	2,712.1	2,733.2
Hong Kong, China	10,434.1	10,523.8	12,003.1	11,598.9	2,913.4	3,161.3	3,001.7	2,926.6	2,550.9	2,816.3	3,159.0	3,072.6	2,950.1
Japan	10,531.2	10,409.3	10,624.3	10,603.8	2,846.3	2,544.7	2,381.4	2,852.0	2,633.0	2,732.5	2,550.0	2,688.3	2,929.0
Taiwan	6,461.6	7,573.0	7,514.3	6,811.9	1,911.3	2,031.2	1,904.6	1,667.1	1,574.3	1,613.3	1,824.0	1,800.3	1,591.9
Thailand	5,573.9	6,864.8	8,013.7	8,277.5	2,020.1	1,953.1	2,057.2	1,983.2	1,967.7	1,930.4	2,180.2	2,199.3	2,074.3
South Korea	4,701.5	5,159.4	5,214.1	5,936.7	1,329.2	1,265.1	1,221.0	1,398.9	1,323.3	1,412.2	1,564.6	1,636.6	1,569.9
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	16.1	8.2	8.5	2.3	16.8	14.9	6.3	-1.4	2.1	1.5	6.1	-0.4	0.6
EU	25.5	5.8	3.5	-1.0	20.7	5.3	-9.4	-0.5	-0.8	4.2	24.8	-22.9	-13.2
United States	6.4	-1.7	14.4	2.7	4.0	26.4	22.4	6.8	14.3	1.0	-3.9	0.4	-13.6
China, People's Republic of	41.4	27.2	7.5	0.7	18.7	17.1	2.4	-3.8	1.8	-3.6	2.9	1.9	2.7
Malaysia	12.3	9.9	13.0	4.4	15.4	16.5	16.5	5.5	10.1	6.3	1.8	0.4	-6.7
Indonesia	5.3	17.7	-3.2	-4.0	8.3	-5.1	-0.6	-13.1	-5.6	0.8	-5.0	-5.8	0.3
Hong Kong, China	16.1	0.9	14.1	-3.4	22.2	31.6	5.8	1.0	-12.4	-10.9	5.2	5.0	15.6
Japan	7.7	-1.2	2.1	-0.2	14.2	7.6	-8.6	-3.2	-7.5	7.4	7.1	-5.7	11.2
Taiwan	12.4	17.2	-0.8	-9.3	24.5	18.8	-7.3	-26.7	-17.6	-20.6	-4.2	8.0	1.1
Thailand	25.3	23.2	16.7	3.3	35.1	22.0	12.1	2.5	-2.6	-1.2	6.0	10.9	5.4
South Korea	15.8	9.7	1.1	13.9	17.8	8.3	-11.7	-5.5	-0.4	11.6	28.1	17.0	18.6

Note: The European Union (EU) comprises Austria, Belgium, Bulgaria, Cyprus, Czech Rep, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Rep, Slovenia, Spain, Sweden and the United Kingdom.

BALANCE OF PAYMENTS [TABLE A7.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
A CURRENT ACCOUNT BALANCE	30,821.1	37,075.5	47,295.0	59,013.9	11,549.2	11,394.3	11,709.0	12,642.5	14,902.3	14,955.0	18,264.6	10,892.0	9,094.7
Goods Balance	52,466.3	61,729.2	68,953.2	74,096.6	16,696.4	16,359.1	17,204.9	18,692.8	19,030.8	17,605.8	21,954.1	15,505.9	12,892.4
Exports of Goods	336,887.6	387,348.5	437,122.6	456,378.9	104,067.0	108,574.8	113,620.8	110,860.0	107,496.7	111,608.3	118,432.6	118,841.3	120,277.4
Imports of Goods	284,421.3	325,619.3	368,169.4	382,282.3	87,370.6	92,215.7	96,415.9	92,167.2	88,465.9	94,002.5	96,478.5	103,335.4	107,385.0
Services Balance	-5,641.6	-4,477.7	-4,198.5	-3,928.5	-829.0	-1,407.9	-1,117.7	-843.9	-1,631.1	-1,271.3	-499.9	-526.2	-1,873.7
Exports of Services	79,069.0	88,156.3	97,012.8	105,108.5	23,361.9	23,737.0	24,402.7	25,511.2	24,542.3	25,851.7	26,893.5	27,821.0	27,075.3
Transportation	28,503.1	31,499.8	33,410.7	34,938.9	8,317.6	8,000.9	8,403.5	8,688.7	8,406.2	8,371.6	8,937.0	9,224.1	9,227.6
Travel	8,830.4	9,843.7	11,431.4	13,057.1	2,565.9	2,856.9	2,872.4	3,136.2	2,817.1	3,247.6	3,386.3	3,606.1	3,254.1
Insurance	2,220.2	2,008.6	2,515.0	2,992.8	610.7	716.1	566.4	621.8	796.9	714.2	718.4	763.3	884.0
Government	174.8	180.4	180.3	176.5	45.1	45.2	45.0	45.0	43.8	44.2	44.3	44.2	44.3
Construction	1,093.8	901.3	952.4	1,145.7	236.8	216.5	243.7	255.4	270.9	264.9	292.5	317.4	310.8
Financial	4,140.9	5,073.7	6,614.8	9,114.4	1,492.3	1,600.7	1,513.9	2,007.9	1,836.3	2,196.9	2,334.5	2,746.7	2,225.3
Computer and Information Communications	891.4	853.5	1,710.3	1,843.7	412.7	427.6	432.7	437.3	443.1	460.1	465.3	475.2	480.0
Royalties	835.7	931.9	1,186.4	1,425.4	286.5	290.0	298.4	311.5	331.7	347.2	365.3	381.2	404.0
Social	836.7	1,038.1	1,018.3	1,077.4	235.7	244.0	259.8	278.8	245.0	264.9	288.3	279.2	275.3
Other Business Services	312.9	299.7	323.0	336.6	78.7	79.7	81.2	83.4	82.0	83.0	84.9	86.7	86.8
Imports of Services	31,229.1	35,525.6	37,670.2	39,000.0	9,079.9	9,259.4	9,685.7	9,645.2	9,269.3	9,857.1	9,976.7	9,896.9	9,883.1
Transportation	84,710.6	92,634.0	101,211.3	109,037.0	24,190.9	25,144.9	25,520.4	26,355.1	26,173.4	27,123.0	27,393.4	28,347.2	28,949.0
Travel	30,057.3	33,826.2	35,146.8	37,558.1	8,536.8	8,775.2	8,967.7	8,867.1	9,285.5	9,334.1	9,361.9	9,576.6	10,204.1
Insurance	15,534.8	16,665.8	17,442.0	17,818.6	4,057.8	4,402.8	4,246.8	4,734.6	4,000.0	4,527.4	4,384.6	4,906.6	4,570.1
Government	3,699.3	4,249.4	4,563.1	4,928.6	1,076.0	1,208.0	1,122.9	1,156.2	1,207.9	1,208.4	1,218.4	1,293.9	1,344.6
Construction	299.9	308.2	297.1	308.8	90.2	94.0	55.4	57.5	91.8	67.7	73.1	76.2	107.6
Financial	548.8	338.6	280.2	337.2	69.6	63.7	71.7	75.2	79.6	78.0	86.1	93.5	91.4
Computer and Information Communications	1,125.4	1,187.3	1,825.4	2,322.2	439.7	465.3	447.2	473.2	506.0	569.7	560.1	686.4	657.1
Royalties	532.4	639.3	1,074.2	1,158.1	259.2	268.6	271.7	274.7	278.3	289.1	292.2	298.5	301.4
Social	1,299.5	1,480.2	1,636.0	1,976.4	395.1	399.7	411.4	429.8	459.4	481.1	506.8	529.1	562.5
Other Business Services	13,374.6	15,514.5	14,094.3	14,912.5	3,263.0	3,376.7	3,595.7	3,858.9	3,391.7	3,665.4	3,990.6	3,864.8	3,811.8
Income Balance	453.0	463.7	420.5	438.3	102.5	103.7	105.7	108.6	106.8	108.0	110.6	112.9	113.0
Income Receipts	17,785.6	17,960.8	24,431.7	27,278.2	5,901.0	5,987.2	6,224.2	6,319.3	6,766.4	6,794.1	6,809.0	6,908.7	7,185.4
Income Payments	-13,737.7	-18,072.0	-15,222.8	-8,602.7	-3,745.7	-3,028.0	-3,824.5	-4,624.6	-1,894.1	-778.2	-2,533.6	-3,396.8	-1,210.5
Current Transfers (Net)	36,398.8	45,336.3	51,163.0	64,778.2	12,059.9	13,231.9	13,004.0	12,867.2	15,331.5	17,393.5	16,458.2	15,595.0	17,766.5
General Government	50,136.5	63,408.3	66,385.8	73,380.9	15,805.6	16,259.9	16,828.5	17,491.8	17,225.6	18,171.7	18,991.8	18,991.8	18,977.0
Other Sectors	-2,265.9	-2,104.0	-2,236.9	-2,551.5	-572.5	-528.9	-553.7	-581.8	-603.3	-601.3	-656.0	-690.9	-713.5
	-187.4	-184.9	-188.6	-193.5	-77.2	-24.8	-36.0	-50.6	-67.7	-37.3	-41.1	-47.4	-59.1
	-2,078.5	-1,919.1	-2,048.3	-2,358.0	-495.3	-504.1	-517.7	-531.2	-535.6	-564.0	-614.9	-643.5	-654.4

Source: Singapore Department of Statistics

BALANCE OF PAYMENTS - Cont'd [TABLE A7.1]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Million Dollars													
B CAPITAL AND FINANCIAL ACCOUNT BALANCE	-14,703.5	-21,428.5	-22,779.0	-28,103.7	-2,745.4	-6,866.9	-9,708.2	-3,458.5	-13,211.7	-3,829.5	-11,206.2	143.7	1,834.3
Capital Account (Net)	-310.2	-335.6	-367.0	-390.5	-86.0	-96.7	-97.8	-86.5	-92.7	-96.7	-109.3	-91.8	-100.5
Financial Account (Net)	-14,393.3	-21,092.9	-22,412.0	-27,713.2	-2,659.4	-6,770.2	-9,610.4	-3,372.0	-13,119.0	-3,732.8	-11,096.9	235.5	1,934.8
Direct Investment	15,255.5	11,629.6	19,864.5	17,839.6	6,984.1	7,494.0	855.8	4,530.6	10,690.5	3,970.2	3,135.2	43.7	4,863.4
Abroad	-18,258.8	-11,555.9	-19,450.6	-18,537.4	-3,715.0	-4,225.2	-5,855.1	-5,655.3	-2,592.9	-5,759.4	-4,503.4	-5,681.7	-3,619.1
In Reporting Country	33,514.3	23,185.5	39,315.1	36,377.0	10,699.1	11,719.2	6,710.9	10,185.9	13,283.4	9,729.6	7,638.6	5,725.4	8,482.5
Portfolio Investment	-9,236.4	-5,484.9	-14,207.2	-25,007.5	-943.8	-7,675.1	-1,660.9	-3,927.4	1,637.8	-1,282.3	-3,329.8	-22,033.2	-6,926.4
Assets	-11,916.6	-13,872.7	-28,275.7	-34,060.5	-4,963.6	-9,336.0	-4,822.6	-9,153.5	-4,872.1	-9,902.4	-7,361.9	-11,924.1	-5,913.7
Banks	-1,090.8	-1,537.1	-5,941.0	-1,249.7	504.8	-4,060.8	738.1	-3,123.1	106.0	-1,788.6	2,354.0	-1,921.1	1,096.2
Official	-7,756.1	-10,105.0	-11,591.5	-15,970.3	-2,379.4	-3,452.9	-3,001.9	-2,757.3	-3,332.9	-4,583.5	-4,684.8	-3,369.1	-5,737.0
Others	-3,069.7	-2,230.6	-10,743.2	-16,840.5	-3,089.0	-1,822.3	-2,558.8	-3,273.1	-1,645.2	-3,530.3	-5,031.1	-6,633.9	-1,272.9
Liabilities	2,680.2	8,387.8	14,068.5	9,053.0	4,019.8	1,660.9	3,161.7	5,226.1	6,509.9	8,620.1	4,032.1	-10,109.1	-1,012.7
Banks	240.9	404.9	1,470.2	-851.9	63.7	98.1	331.1	977.3	-610.0	715.3	-456.6	-500.6	-239.6
Others	2,439.3	7,982.9	12,598.3	9,904.9	3,956.1	1,562.8	2,830.6	4,248.8	7,119.9	7,904.8	4,488.7	-9,608.5	-773.1
Other Investment	-20,412.4	-27,237.6	-28,069.3	-20,545.3	-8,699.7	-6,589.1	-8,805.3	-3,975.2	-25,447.3	-6,420.7	-10,902.3	22,225.0	3,997.8
Assets	-47,793.4	-53,629.3	-84,800.6	-102,036.9	-29,097.8	-15,544.9	-19,408.9	-20,749.0	-36,080.8	-28,233.4	-28,156.0	-9,566.7	-43,046.4
Banks	-8,937.8	-15,367.3	-45,965.4	-13,633.5	-16,078.1	-4,371.4	-16,134.0	-9,381.9	-12,801.7	2,831.6	-1,353.2	-2,310.2	-24,884.1
Official	-15,396.7	-10,029.5	-16,940.7	-47,108.6	-334.8	-6,185.5	-1,255.1	-9,165.3	-6,042.7	-21,367.6	-7,682.6	-12,015.7	-7,859.4
Others	-23,458.9	-28,232.5	-21,894.5	-41,294.8	-12,684.9	-4,988.0	-2,019.8	-2,201.8	-17,236.4	-9,697.4	-19,120.2	4,759.2	-10,302.9
Liabilities	27,381.0	26,391.7	56,731.3	81,491.6	20,398.1	8,955.8	10,603.6	16,773.8	10,633.5	21,812.7	17,253.7	31,791.7	47,044.2
Banks	7,468.9	5,017.0	37,234.0	31,437.0	8,571.9	6,694.8	9,642.4	12,324.9	-1,097.2	11,884.9	6,129.4	14,519.9	18,994.1
Others	19,912.1	21,374.7	19,497.3	50,054.6	11,826.2	2,261.0	961.2	4,448.9	11,730.7	9,927.8	11,124.3	17,271.8	28,050.1
C NET ERRORS AND OMISSIONS	4,351.3	4,749.7	2,479.7	-1,612.6	-416.0	588.1	2,005.0	302.6	-175.3	-1,989.5	-1,027.0	1,579.2	904.6
D OVERALL BALANCE (A+B+C)	20,468.9	20,396.7	26,995.7	29,297.6	8,387.8	5,115.5	4,005.8	9,486.6	1,515.3	9,136.0	6,031.4	12,614.9	11,833.6
E OFFICIAL RESERVES (NET)¹	-20,468.9	-20,396.7	-26,995.7	-29,297.6	-8,387.8	-5,115.5	-4,005.8	-9,486.6	-1,515.3	-9,136.0	-6,031.4	-12,614.9	-11,833.6
Special Drawing Rights	-122.7	-2.4	-10.3	-16.4	6.0	-8.3	-7.3	-0.7	-0.8	-12.1	-8.9	5.4	-4.3
Reserves Position in the IMF	243.8	421.2	91.0	71.6	62.9	-7.9	-3.2	39.2	14.3	47.9	2.6	6.8	3.6
Foreign Exchange Assets	-20,590.0	-20,815.5	-27,076.4	-29,352.8	-8,456.7	-5,099.3	-3,995.3	-9,525.1	-1,528.8	-9,171.8	-6,025.1	-12,627.1	-11,832.9

¹ Increase in assets is indicated by a minus (-) sign.

Source: Singapore Department of Statistics

INDEX OF INDUSTRIAL PRODUCTION [TABLE A8.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	2007=100												
TOTAL MANUFACTURING	77.0	84.4	94.4	100.0	87.4	90.5	96.3	103.4	93.0	97.2	107.7	102.1	104.5
Electronics	84.2	92.0	96.1	100.0	90.6	92.7	99.4	101.8	94.0	93.1	105.4	107.8	98.3
Semiconductors	60.1	66.0	86.2	100.0	78.2	82.6	92.7	91.2	91.0	97.7	104.0	107.3	97.3
Computer Peripherals	137.1	128.8	123.8	100.0	122.2	120.4	125.3	127.4	103.2	93.4	94.9	108.5	113.7
Data Storage	112.7	140.9	101.6	100.0	106.1	98.1	100.3	101.7	94.5	86.7	108.1	110.8	108.0
Infocomms & Consumer Electronics	104.8	122.2	108.3	100.0	99.0	104.1	106.7	123.4	93.6	79.1	121.1	106.1	73.6
Other Electronic Modules & Components	99.1	92.3	93.3	100.0	94.6	93.0	91.5	94.1	96.6	95.7	100.6	107.1	107.8
Chemicals	92.8	95.2	96.9	100.0	96.4	97.8	95.5	97.8	100.1	101.2	97.5	101.1	101.1
Petroleum	94.5	103.1	100.2	100.0	99.9	96.7	102.2	102.1	99.3	98.2	98.4	104.2	102.0
Petrochemicals	89.7	90.2	94.9	100.0	95.3	100.0	86.1	98.3	99.7	101.6	97.0	101.5	100.4
Specialty Chemicals	90.2	89.2	93.9	100.0	92.1	96.6	96.0	90.8	99.0	101.5	100.3	99.2	105.1
Others	99.4	99.4	99.3	100.0	99.9	98.8	96.3	102.2	108.0	113.5	87.3	91.3	88.3
Biomedical Manufacturing	74.0	81.9	100.2	100.0	89.0	90.6	96.1	125.4	85.6	99.3	121.4	93.6	127.9
Pharmaceuticals	72.3	80.7	102.1	100.0	91.2	90.8	98.3	128.3	85.6	98.8	122.9	92.6	129.8
Medical Technology	86.0	90.7	86.9	100.0	73.4	89.3	80.2	104.5	86.2	104.6	102.2	107.0	104.0
Precision Engineering	86.5	91.8	100.2	100.0	94.0	100.5	105.6	100.5	95.5	98.2	104.2	102.0	93.9
Machinery & Systems	69.0	78.1	93.8	100.0	83.5	95.6	99.5	96.6	89.1	97.8	106.5	106.7	95.1
Precision Modules & Components	99.4	101.9	104.8	100.0	101.6	104.1	110.1	103.5	101.0	98.6	102.4	98.1	92.8
Transport Engineering	48.1	61.0	80.6	100.0	71.8	75.3	85.6	89.4	93.6	98.4	103.8	104.1	97.4
Marine & Offshore Engineering	38.5	52.5	75.1	100.0	66.0	67.2	80.6	86.7	88.0	93.9	107.2	110.8	95.2
Aerospace	64.7	77.1	91.3	100.0	82.9	91.2	96.0	95.2	99.0	103.0	101.5	96.5	97.8
Land	86.0	75.1	83.9	100.0	81.1	84.8	84.3	85.3	100.8	101.9	94.3	103.1	110.4
General Manufacturing Industries	87.1	88.7	94.3	100.0	86.2	91.7	96.3	102.8	95.0	98.0	104.3	102.8	95.1
Printing	91.5	93.6	97.6	100.0	90.7	96.6	99.2	104.0	93.3	100.4	102.1	104.1	93.0
Food, Beverages & Tobacco	80.8	86.5	89.9	100.0	83.6	86.6	93.0	96.3	98.5	96.3	103.4	101.8	104.1
Miscellaneous industries	87.9	86.6	94.7	100.0	84.8	91.6	96.3	105.9	94.2	97.5	105.8	102.5	91.9

Note: The industries are classified according to SSIC 2005.

Source : Economic Development Board

INDEX OF INDUSTRIAL PRODUCTION - Cont'd [TABLE A8.1]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL MANUFACTURING	13.9	9.5	11.9	5.9	18.5	11.9	10.2	8.4	6.4	7.4	11.8	-1.2	12.4
Electronics	14.8	9.2	4.5	4.1	10.5	7.4	6.2	-4.1	3.8	0.5	6.0	5.8	4.6
Semiconductors	25.4	9.8	30.6	16.0	33.1	36.4	39.1	17.1	16.3	18.3	12.2	17.6	7.0
Computer Peripherals	5.9	-6.0	-3.9	-19.2	12.8	5.5	-14.3	-13.2	-15.5	-22.5	-24.3	-14.8	10.1
Data Storage	-8.3	25.1	-27.9	-1.5	-24.3	-29.7	-28.0	-29.7	-10.9	-11.7	7.7	9.0	14.4
Infocomms & Consumer Electronics	36.8	16.6	-11.4	-7.7	-4.3	-11.9	-8.4	-18.1	-5.4	-24.0	13.5	-14.0	-21.4
Other Electronic Modules & Components	-2.8	-6.9	1.1	7.2	16.1	4.0	-5.3	-7.4	2.1	2.9	9.9	13.9	11.6
Chemicals	7.9	2.7	1.7	3.2	1.8	4.6	1.3	-0.6	3.8	3.5	2.1	3.4	1.1
Petroleum	11.3	9.1	-2.8	-0.2	-1.3	-2.6	-4.2	-3.0	-0.6	1.6	-3.8	2.0	2.7
Petrochemicals	6.6	0.5	5.2	5.3	3.8	16.7	0.0	1.1	4.6	1.7	12.7	3.3	0.7
Specialty Chemicals	5.8	-1.0	5.2	6.5	5.7	6.6	9.2	-0.7	7.5	5.1	4.5	9.2	6.1
Others	7.5	0.0	-0.1	0.7	-1.8	-1.6	1.3	2.0	8.1	14.8	-9.4	-10.7	-18.2
Biomedical Manufacturing	25.7	10.7	22.4	-0.3	47.5	18.2	4.7	26.9	-3.8	9.6	26.4	-25.3	49.3
Pharmaceuticals	29.8	11.5	26.6	-2.1	66.0	22.0	5.6	28.0	-6.1	8.9	25.0	-27.8	51.6
Medical Technology	5.8	5.5	-4.3	15.1	-25.8	-4.0	-2.3	17.6	17.4	17.1	27.3	2.4	20.7
Precision Engineering	7.7	6.1	9.1	-0.2	13.7	10.7	10.1	2.7	1.6	-2.3	-1.3	1.5	-1.7
Machinery & Systems	15.6	13.3	20.1	6.6	28.7	27.5	17.0	10.3	6.7	2.3	7.0	10.5	6.7
Precision Modules & Components	4.0	2.5	2.9	-4.6	6.3	1.6	5.9	-1.8	-0.6	-5.3	-7.0	-5.2	-8.0
Transport Engineering	23.9	26.8	32.1	24.1	38.5	28.9	38.4	24.7	30.4	30.6	21.2	16.5	4.0
Marine & Offshore Engineering	34.2	36.3	43.1	33.1	57.6	37.0	50.2	32.4	33.3	39.8	33.0	27.8	8.1
Aerospace	16.1	19.1	18.4	9.5	18.3	19.6	23.6	12.6	19.4	13.0	5.7	1.4	-1.2
Land	-1.7	-12.6	11.7	19.2	1.4	11.5	13.7	21.7	24.2	20.1	11.9	20.9	9.5
General Manufacturing Industries	-0.1	1.8	6.4	6.1	5.4	3.9	6.5	9.3	10.2	6.8	8.2	0.0	0.1
Printing	1.2	2.3	4.4	2.4	7.6	1.7	4.8	3.7	2.8	3.9	2.9	0.1	-0.3
Food, Beverages & Tobacco	1.8	7.1	3.9	11.3	-0.8	2.1	6.7	7.2	17.9	11.2	11.2	5.8	5.7
Miscellaneous industries	-1.9	-1.5	9.3	5.7	7.8	6.6	7.5	14.7	11.2	6.4	9.9	-3.2	-2.5

Note: The industries are classified according to SSIC 2005.

Source : Economic Development Board

INVESTMENT COMMITMENTS IN MANUFACTURING¹ AND SERVICES BY INDUSTRY CLUSTER [TABLE A8.2]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Fixed Asset Investments (Million Dollars)													
TOTAL	10,168.2	9,402.4	10,357.1	17,187.2	2,127.0	2,962.1	2,120.3	3,147.6	2,588.2	3,268.4	2,422.6	8,908.1	2,450.4
Manufacturing	8,258.1	8,518.8	8,842.6	16,083.6	1,920.8	2,025.8	2,009.7	2,886.2	2,503.5	2,647.9	2,239.0	8,693.2	1,957.8
Electronics	4,571.1	4,354.2	4,336.4	5,138.6	1,009.7	1,219.3	621.0	1,486.4	1,145.2	1,431.3	1,315.2	1,246.9	925.8
Chemicals	1,643.0	1,979.6	2,566.4	8,631.8	349.7	570.7	693.9	952.0	805.3	861.3	379.1	6,586.1	633.0
Biomedical Manufacturing	849.2	859.5	901.6	932.4	359.9	0.0	454.8	86.9	300.0	42.8	57.3	532.4	0.0
Precision Engineering	368.3	418.2	415.7	411.7	89.0	75.8	92.5	158.5	90.5	44.0	166.6	110.6	74.3
Transport Engineering	484.5	597.5	472.8	502.9	62.2	124.0	125.8	160.8	108.0	166.8	51.7	176.3	319.2
General Manufacturing Industries	342.0	309.8	149.6	466.2	50.3	36.0	21.8	41.6	54.5	101.7	269.1	40.8	5.5
Services Clusters	1,910.1	883.6	1,514.5	1,103.6	206.2	936.3	110.6	261.4	84.7	620.5	183.6	214.9	492.6

¹ Including servicing, engineering and R&D.

Source : Economic Development Board

INVESTMENT COMMITMENTS IN MANUFACTURING¹ AND SERVICES BY COUNTRY OF ORIGIN [TABLE A8.3]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
	Fixed Asset Investments (Million Dollars)												
TOTAL	10,168.2	9,402.4	10,357.1	17,187.2	2,127.0	2,962.1	2,120.3	3,147.6	2,588.2	3,268.4	2,422.6	8,908.1	2,450.4
Local	3,836.8	2,440.2	2,801.3	2,498.4	308.0	1,305.8	242.7	944.7	167.2	650.7	226.9	1,453.6	562.5
Foreign	6,331.4	6,962.2	7,555.8	14,688.8	1,819.0	1,656.3	1,877.6	2,202.9	2,421.0	2,617.7	2,195.7	7,454.5	1,887.9
United States	2,452.1	2,376.3	2,392.6	3,191.2	849.6	226.1	691.4	625.5	1,066.4	736.6	635.2	752.9	982.2
Japan	1,241.4	1,355.3	1,342.1	1,055.7	268.7	279.5	612.1	181.8	221.4	422.3	254.4	157.7	442.2
Europe	2,285.0	2,186.5	2,521.7	8,542.2	501.3	1,050.5	573.0	397.0	764.2	1,357.9	211.8	6,208.4	456.9
Asia Pacific & Others	352.9	1,044.1	1,299.4	1,899.7	199.4	100.2	1.1	998.6	369.0	100.9	1,094.3	335.5	6.6

¹ Including servicing, engineering and R&D.

Source : Economic Development Board

BUILDING AND CONSTRUCTION ACTIVITIES [TABLE A9.1]

	2004	2005	2006	2007	2006				2007				2008
					I	II	III	IV	I	II	III	IV	I
Million Dollars													
CONTRACTS AWARDED	10,287.4	11,456.2	16,796.7	24,460.0	2,986.5	3,404.1	6,690.4	3,715.7	3,927.3	6,940.4	5,129.8	8,462.5	7,362.8
Public	4,574.6	3,984.8	3,742.5	5,699.9	1,144.0	721.8	794.3	1,082.4	958.0	1,218.7	1,576.0	1,947.3	3,245.5
Private	5,712.8	7,471.4	13,054.2	18,760.0	1,842.6	2,682.3	5,896.1	2,633.3	2,969.4	5,721.7	3,553.8	6,515.2	4,117.3
CERTIFIED PAYMENTS	11,616.2	12,220.9	12,938.3	17,564.3	3,196.9	2,932.7	3,381.3	3,427.5	3,824.1	3,845.1	4,591.0	5,304.1	4,754.0
Public	6,458.2	6,208.3	5,333.6	5,438.8	1,613.4	1,093.7	1,293.6	1,332.8	1,513.8	1,142.7	1,340.1	1,442.3	1,491.3
Private	5,158.0	6,012.5	7,604.7	12,125.5	1,583.5	1,839.0	2,087.6	2,094.6	2,310.3	2,702.5	3,250.9	3,861.8	3,262.7
Percentage Change Over Corresponding Period Of Previous Year													
CONTRACTS AWARDED	2.7	11.4	46.6	45.6	-31.2	83.3	162.7	36.9	31.5	103.9	-23.3	127.8	87.5
Public	-14.8	-12.9	-6.1	52.3	-30.7	37.0	3.7	4.1	-16.3	68.8	98.4	79.9	238.8
Private	22.9	30.8	74.7	43.7	-31.4	101.7	231.1	57.3	61.2	113.3	-39.7	147.4	38.7
CERTIFIED PAYMENTS	-4.9	5.2	5.9	35.8	-1.7	7.7	13.7	4.8	19.6	31.1	35.8	54.8	24.3
Public	-6.8	-3.9	-14.1	2.0	-17.2	-19.4	-7.1	-11.8	-6.2	4.5	3.6	8.2	-1.5
Private	-2.5	16.6	26.5	59.4	21.5	34.5	31.9	19.0	45.9	47.0	55.7	84.4	41.2

Source: Building and Construction Authority

RETAIL SALES INDEX [TABLE A10.1]

	Weights ¹					2006				2007				2008
		2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
2005=100														
TOTAL AT CURRENT PRICES	10,000	92.6	100.0	105.4	109.9	106.9	104.2	99.7	110.8	110.7	110.8	104.0	114.3	115.9
Total (excluding Motor Vehicles)	6,551	92.7	100.0	105.7	116.1	104.3	102.8	102.6	113.2	112.1	114.5	111.7	126.0	124.5
Department Stores	1,322	90.9	100.0	106.4	116.8	102.4	104.5	100.6	118.2	112.4	113.8	111.1	130.1	126.1
Supermarkets	411	97.6	100.0	109.6	122.5	108.9	104.5	109.0	115.8	121.1	116.9	122.9	129.1	137.1
Provision & Sundry Shops	536	91.9	100.0	105.8	112.5	106.4	102.8	107.5	106.6	112.7	114.4	114.1	109.0	114.8
Food & Beverages	200	89.3	100.0	107.9	114.0	121.4	99.4	104.8	106.0	133.5	102.1	107.8	112.7	134.1
Motor Vehicles (Excl ARF)	3,449	92.4	100.0	104.9	98.3	111.9	106.9	94.3	106.4	107.9	103.8	89.3	92.2	99.5
Petrol Service Stations	456	93.3	100.0	108.7	119.8	104.8	111.9	115.0	103.2	100.5	115.9	128.3	134.3	143.6
Medical Goods & Toiletries	332	93.4	100.0	107.0	111.8	108.1	106.6	104.8	108.3	113.2	113.9	105.9	114.3	119.9
Wearing Apparel & Footwear	574	90.9	100.0	109.6	123.5	115.1	103.8	101.8	117.7	127.0	115.8	112.3	138.7	134.0
Furniture & Household Equipment	755	91.1	100.0	103.1	117.8	100.3	97.9	96.7	117.7	115.6	121.9	108.1	125.6	125.9
Recreational Goods	190	90.1	100.0	101.0	108.6	96.4	99.7	95.0	113.1	99.1	111.7	102.4	121.2	99.4
Watches & Jewellery	607	89.4	100.0	100.4	110.8	96.7	97.2	91.4	116.3	104.2	112.2	100.4	126.6	113.1
Telecommunications & Computers	366	96.1	100.0	102.8	111.6	102.2	105.2	100.3	103.7	99.8	113.6	109.6	123.2	118.5
Optical Goods & Books	344	96.3	100.0	98.4	107.3	94.5	91.9	99.8	107.2	100.0	106.2	105.2	117.7	112.9
Others	458	99.7	100.0	111.2	120.9	107.2	107.5	114.6	115.4	114.5	117.0	120.8	131.2	125.3
Percentage Change Over Corresponding Period of Previous Year														
TOTAL AT CURRENT PRICES	10,000	12.6	8.0	5.4	4.3	6.5	7.9	2.7	4.7	3.5	6.4	4.2	3.2	4.7
Total (excluding Motor Vehicles)	6,551	8.1	7.9	5.7	9.8	5.3	8.3	5.2	4.2	7.5	11.4	8.9	11.3	11.1
Department Stores	1,322	8.8	10.0	6.4	9.8	4.9	9.8	4.4	6.7	9.7	8.9	10.4	10.0	12.1
Supermarkets	411	-4.7	2.4	9.6	11.8	8.8	10.2	10.4	8.9	11.1	11.9	12.7	11.5	13.3
Provision & Sundry Shops	536	8.3	8.8	5.8	6.3	3.4	8.0	7.0	5.2	5.9	11.3	6.1	2.2	1.9
Food & Beverages	200	0.1	12.0	7.9	5.7	8.8	10.3	7.0	5.7	9.9	2.7	2.9	6.3	0.4
Motor Vehicles (Excl ARF)	3,449	17.7	8.2	4.9	-6.3	8.5	7.1	-2.1	5.7	-3.6	-2.9	-5.4	-13.3	-7.8
Petrol Service Stations	456	10.7	7.1	8.7	10.2	15.0	17.3	7.9	-3.4	-4.0	3.6	11.6	30.1	42.8
Medical Goods & Toiletries	332	8.2	7.0	7.0	4.5	7.2	13.5	5.1	2.7	4.7	6.8	1.1	5.5	6.0
Wearing Apparel & Footwear	574	8.5	10.0	9.6	12.7	9.8	14.0	14.8	1.9	10.4	11.5	10.4	17.9	5.5
Furniture & Household Equipment	755	9.0	9.8	3.1	14.2	2.1	3.0	2.4	4.7	15.2	24.5	11.8	6.7	8.9
Recreational Goods	190	8.7	10.9	1.0	7.5	2.1	4.7	-2.3	-0.1	2.9	12.0	7.9	7.2	0.2
Watches & Jewellery	607	11.8	11.8	0.4	10.4	-3.6	4.0	-2.4	3.4	7.7	15.4	9.8	8.8	8.6
Telecommunications & Computers	366	2.2	4.0	2.8	8.5	-0.2	7.5	-0.2	4.5	-2.4	8.0	9.3	18.8	18.8
Optical Goods & Books	344	2.2	3.8	-1.7	9.1	-1.1	-4.5	-2.5	1.2	5.9	15.5	5.4	9.8	12.9
Others	458	16.1	0.3	11.2	8.7	16.7	8.3	13.5	6.9	6.8	8.8	5.5	13.7	9.4

¹ The weights are used in the computation of the indices from 2005 onwards.

RETAIL SALES INDEX - Cont'd [TABLE A10.1]

	Weights ¹					2006				2007				2008
		2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
2005=100														
TOTAL AT CONSTANT PRICES	10,000	91.8	100.0	106.9	111.0	106.1	105.2	102.2	113.9	113.8	113.8	104.3	112.2	112.8
Total (excluding Motor Vehicles)	6,551	93.3	100.0	104.1	112.6	102.8	100.8	100.8	111.9	110.7	112.5	107.8	119.5	116.3
Department Stores	1,322	91.9	100.0	105.3	113.6	101.5	103.7	99.3	116.5	110.2	112.1	107.2	124.7	118.8
Supermarkets	411	101.1	100.0	107.5	116.2	107.3	102.9	106.8	113.1	116.4	113.1	115.8	119.4	123.7
Provision & Sundry Shops	536	95.2	100.0	103.7	106.3	105.0	101.0	105.1	103.8	109.2	109.7	106.6	99.7	102.9
Food & Beverages	200	90.8	100.0	105.9	108.3	119.1	97.9	102.7	103.7	127.8	99.0	102.0	104.6	121.1
Motor Vehicles (Excl ARF)	3,449	90.7	100.0	112.2	108.0	112.4	113.7	104.8	117.7	119.7	116.4	97.7	98.3	106.2
Petrol Service Stations	456	99.7	100.0	102.4	108.4	101.2	101.3	104.5	102.7	105.8	109.4	112.1	106.3	108.8
Medical Goods & Toiletries	332	93.2	100.0	105.5	107.5	107.2	105.1	103.4	106.5	111.1	110.9	100.2	107.7	112.2
Wearing Apparel & Footwear	574	90.9	100.0	108.8	121.5	114.4	103.9	100.9	116.0	125.5	115.3	109.8	135.3	129.5
Furniture & Household Equipment	755	89.4	100.0	104.6	121.5	100.7	99.0	98.6	120.1	118.6	125.7	111.6	130.1	130.3
Recreational Goods	190	89.1	100.0	100.7	106.7	96.2	99.3	94.8	112.6	98.2	110.2	100.1	118.3	97.5
Watches & Jewellery	607	93.2	100.0	88.4	91.8	88.6	83.3	79.4	102.3	89.0	94.1	83.9	100.3	85.3
Telecommunications & Computers	366	88.9	100.0	115.9	135.7	105.2	116.2	117.1	125.3	118.6	136.0	135.3	153.0	150.7
Optical Goods & Books	344	96.1	100.0	97.5	105.4	94.5	91.0	98.6	105.8	98.9	105.2	102.8	114.8	109.6
Others	458	100.3	100.0	108.5	114.9	105.4	105.5	111.3	111.9	110.9	113.1	114.4	121.1	112.6
Percentage Change Over Corresponding Period of Previous Year														
TOTAL AT CONSTANT PRICES	10,000	13.5	9.0	6.9	3.9	5.6	8.7	5.2	7.9	7.3	8.2	2.0	-1.5	-0.9
Total (excluding Motor Vehicles)	6,551	5.6	7.2	4.1	8.2	3.1	5.5	3.4	4.2	7.7	11.6	6.9	6.7	5.0
Department Stores	1,322	6.0	8.8	5.3	7.9	4.2	8.5	2.4	5.9	8.6	8.1	8.0	7.0	7.8
Supermarkets	411	-8.9	-1.1	7.5	8.1	6.3	8.4	8.4	7.1	8.5	9.9	8.5	5.6	6.2
Provision & Sundry Shops	536	3.1	5.1	3.7	2.5	0.1	6.4	5.2	3.4	4.0	8.7	1.4	-3.9	-5.8
Food & Beverages	200	-2.1	10.1	5.9	2.4	5.6	8.8	5.1	4.2	7.3	1.2	-0.7	0.8	-5.3
Motor Vehicles (Excl ARF)	3,449	21.0	10.3	12.2	-3.7	10.2	14.5	8.7	15.2	6.5	2.4	-6.8	-16.5	-11.3
Petrol Service Stations	456	-0.7	0.3	2.4	5.9	2.0	1.3	2.6	3.8	4.6	8.0	7.3	3.5	2.8
Medical Goods & Toiletries	332	6.9	7.4	5.5	1.8	6.4	11.1	3.8	1.3	3.6	5.6	-3.0	1.1	1.1
Wearing Apparel & Footwear	574	8.3	10.0	8.8	11.7	9.6	13.1	12.5	1.6	9.6	11.0	8.9	16.6	3.2
Furniture & Household Equipment	755	9.9	11.8	4.6	16.2	2.6	4.6	4.4	6.6	17.9	27.0	13.2	8.4	9.8
Recreational Goods	190	8.7	12.2	0.7	5.9	3.0	3.3	-2.6	-0.5	2.1	11.0	5.6	5.1	-0.7
Watches & Jewellery	607	5.5	7.3	-11.6	3.9	-13.6	-11.9	-15.5	-6.1	0.4	12.9	5.7	-2.0	-4.1
Telecommunications & Computers	366	5.8	12.5	15.9	17.1	7.5	18.8	14.5	22.8	12.7	17.0	15.5	22.1	27.0
Optical Goods & Books	344	-3.5	4.0	-2.5	8.2	-1.2	-5.3	-3.7	-0.1	4.7	15.6	4.3	8.5	10.8
Others	458	15.2	-0.3	8.5	5.8	13.8	6.0	10.3	4.6	5.2	7.2	2.8	8.2	1.5

¹ The weights are used in the computation of the indices from 2005 onwards.

Source: Singapore Department of Statistics

VISITOR ARRIVALS BY INBOUND TOURISM MARKETS [TABLE A11.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Thousand													
TOTAL	8,328.7	8,943.0	9,751.1	10,284.4	2,316.1	2,371.8	2,501.2	2,562.1	2,442.9	2,491.3	2,637.5	2,712.8	2,603.3
ASEAN	3,085.9	3,341.7	3,577.3	3,724.7	775.8	894.4	892.1	1,015.0	827.4	946.6	933.3	1,017.3	843.4
Japan	598.8	588.5	594.4	594.5	152.5	127.3	166.7	148.0	155.7	118.1	161.7	159.0	157.6
Hong Kong SAR	271.7	313.8	291.5	302.1	68.1	76.8	79.4	67.2	67.9	80.2	87.1	66.9	74.6
India	471.2	583.6	658.9	748.7	133.2	202.1	152.1	171.5	148.3	237.7	170.1	192.6	165.0
China, People's Republic of	880.3	857.8	1,037.2	1,113.9	269.4	247.2	280.1	240.4	267.3	261.6	299.5	285.6	327.2
Taiwan	182.4	214.0	219.5	208.2	53.8	50.5	65.9	49.3	56.6	47.2	62.2	42.3	47.9
South Korea	361.1	364.2	454.7	464.3	117.6	102.3	119.8	114.9	120.3	104.7	122.3	117.0	130.7
Australia	561.2	620.3	691.6	768.5	159.7	175.7	181.4	174.9	160.9	184.2	209.1	214.3	196.6
United Kingdom	457.3	467.2	488.2	495.7	151.5	96.2	106.6	133.9	160.4	99.4	106.3	129.6	159.7
United States	333.2	371.4	399.8	408.9	101.5	96.1	101.7	100.5	106.8	96.3	100.5	105.3	108.2
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	35.9	7.4	9.0	5.5	14.2	9.8	4.5	8.5	5.5	5.0	5.4	5.9	6.6
ASEAN	33.7	8.3	7.1	4.1	4.3	5.9	5.7	11.6	6.6	5.8	4.6	0.2	1.9
Japan	38.0	-1.7	1.0	0.0	8.4	-1.0	-1.0	-2.0	2.1	-7.3	-3.0	7.5	1.2
Hong Kong SAR	20.1	15.5	-7.1	3.6	-11.9	5.8	-18.6	1.3	-0.2	4.3	9.7	-0.3	9.8
India	52.3	23.8	12.9	13.6	25.9	10.9	8.8	10.2	11.3	17.6	11.9	12.3	11.3
China, People's Republic of	54.8	-2.6	20.9	7.4	68.7	28.2	6.9	-1.1	-0.8	5.8	6.9	18.8	22.4
Taiwan	25.9	17.3	2.6	-5.2	4.4	2.8	-0.6	4.9	5.0	-6.5	-5.7	-14.2	-15.3
South Korea	38.1	0.9	24.9	2.1	71.9	13.3	7.7	22.1	2.3	2.3	2.0	1.8	8.6
Australia	42.8	10.5	11.5	11.1	10.0	20.0	6.8	10.1	0.8	4.8	15.3	22.5	22.2
United Kingdom	17.9	2.2	4.5	1.5	2.7	2.8	-0.3	12.4	5.8	3.4	-0.3	-3.2	-0.4
United States	32.9	11.5	7.6	2.3	8.5	9.3	8.4	4.6	5.2	0.2	-1.2	4.7	1.3

Notes: 1 Figures exclude Malaysian arrivals by land.

2 The term "ASEAN" stands for "Association of South East Asian Nations" and refers to the ten-country political association comprising Brunei, Cambodia, Indonesia, Philippines, Laos, Malaysia, Myanmar, Singapore, Thailand and Vietnam. However, when used in the statistical tables, the term excludes Singapore.

Source: Singapore Tourism Board

TRANSPORT AND COMMUNICATIONS [TABLE A12.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Total Sea Cargo Handled (Mil F.T ¹)	393.4	423.3	448.5	483.6	105.5	113.0	117.0	113.0	116.1	120.8	121.8	124.9	131.5
General & Bulk Cargo	264.1	285.4	295.5	326.2	70.9	73.4	76.0	75.3	76.4	81.2	83.7	85.0	86.9
Oil-in-Bulk	129.3	137.8	153.0	157.4	34.6	39.6	41.1	37.7	39.7	39.6	38.2	39.9	44.7
Total Container Throughput ('000 TEUs)	21,329.1	23,192.2	24,792.4	27,935.5	5,761.2	6,041.9	6,528.2	6,461.0	6,579.2	6,891.2	7,256.9	7,208.2	7,331.0
Sea Passenger Handled ('000)	7,482.2	6,525.8	7,040.7	7,127.2	1,622.8	1,835.2	1,758.8	1,823.9	1,514.5	1,843.9	1,813.4	1,955.4	1,742.1
Vessel Arrivals ² (Mil GRT ³)	1,042.4	1,151.8	1,315.0	1,459.2	313.2	330.6	336.1	335.1	346.0	360.6	376.5	376.1	394.7
Total Air Cargo Handled ('000 Tonnes)	1,780.3	1,838.3	1,916.1	1,899.5	464.0	468.6	481.7	501.8	450.0	463.5	485.8	500.2	467.8
Discharged	873.0	894.4	955.6	966.4	228.4	234.6	241.6	251.0	227.5	238.1	246.5	254.2	240.0
Loaded	907.3	943.9	960.5	933.1	235.7	233.9	240.1	250.8	222.4	225.4	239.3	246.0	227.9
Air Passenger Handled ('000)	28,637.2	30,761.9	33,410.6	35,263.8	7,805.8	8,231.5	8,341.0	9,032.3	8,343.5	8,683.0	8,801.9	9,435.5	8,963.6
Aircraft Landings (Number)	96,597	106,351	111,638	115,144	27,126	27,754	27,965	28,793	27,966	28,620	28,900	29,658	29,498
Postal Articles Handled (Mil)	1,612.0	1,628.5	1,711.4	1,862.5	430.5	414.6	425.6	440.7	446.5	454.5	469.6	491.9	471.6
Total Number Telephone Lines ⁴ ('000)	1,862.5	1,847.8	1,851.0	1,859.3	1,844.4	1,843.0	1,846.7	1,851.0	1,853.5	1,847.2	1,851.5	1,859.3	1,861.8
Total Mobile Subscribers ⁴ ('000)	3,860.6	4,256.8	4,637.7	5,619.2	4,384.6	4,218.2	4,416.0	4,637.7	4,788.6	4,987.8	5,280.6	5,619.2	5,924.1
Total Broadband Subscribers ⁵ ('000)	512.4	638.7	768.8	3,264.9	665.6	694.7	723.0	768.8	799.7	2,555.0	2,861.5	3,264.9	3,655.8
Total International Telephone Call Minutes ⁶ (Mil)	4,130.5	4,777.9	5,074.1	6,302.5	1,214.4	1,223.5	1,263.6	1,372.5	1,446.8	1,515.0	1,608.0	1,732.6	1,829.7
Percentage Change Over Corresponding Period Of Previous Year													
Total Sea Cargo Handled	13.2	7.6	6.0	7.8	1.9	5.0	10.8	6.1	10.1	6.9	4.1	10.5	13.3
General & Bulk Cargo	17.7	8.1	3.5	10.4	4.3	1.5	4.2	4.1	7.8	10.7	10.2	12.9	13.7
Oil-in-Bulk	4.8	6.6	11.0	2.8	-2.9	12.4	25.6	10.2	14.6	0.0	-7.1	5.8	12.5
Total Container Throughput	15.9	8.7	6.9	12.7	4.3	3.2	9.4	10.5	14.2	14.1	11.2	11.6	11.4
Sea Passenger Handled	16.6	-12.8	7.9	1.2	-0.1	11.3	8.8	11.5	-6.7	0.5	3.1	7.2	15.0
Vessel Arrivals	5.7	10.5	14.2	11.0	15.1	15.6	14.4	11.7	10.5	9.1	12.0	12.2	14.1
Total Air Cargo Handled	10.2	3.3	4.2	-0.9	9.0	5.0	2.8	0.8	-3.0	-1.1	0.9	-0.3	4.0
Discharged	8.5	2.4	6.8	1.1	9.1	6.8	5.8	5.9	-0.4	1.5	2.0	1.3	5.5
Loaded	11.9	4.0	1.8	-2.9	8.9	3.2	0.0	-3.8	-5.6	-3.6	-0.3	-1.9	2.4
Air Passenger Handled	23.6	7.4	8.6	5.5	10.6	8.4	5.8	9.7	6.9	5.5	5.5	4.5	7.4
Aircraft Landings	19.2	10.1	5.0	3.1	7.7	3.4	3.6	5.4	3.1	3.1	3.3	3.0	5.5
Postal Articles Handled	1.5	1.0	5.1	8.8	10.9	5.9	2.4	1.7	3.7	9.6	10.3	11.6	5.6
Total Number Telephone Lines ⁴ ('000)	-1.8	-0.8	0.2	0.4	-0.7	-0.4	-0.1	0.2	0.5	0.2	0.3	0.4	0.4
Total Mobile Subscribers ⁴ ('000)	11.0	10.3	8.9	21.2	9.7	3.4	5.5	8.9	9.2	18.2	19.6	21.2	23.7
Total Broadband Subscribers ⁵ ('000)	31.4	24.6	20.4	na	22.0	20.2	19.3	20.4	20.1	na	na	na	na
Total International Telephone Call Minutes ⁶	34.4	15.7	6.2	24.2	4.4	1.2	4.9	14.2	19.1	23.8	27.3	26.2	26.5

¹ Million freight tonnes.

² Include all sea-going vessels & regional ferries above 75 GRT.

³ Million gross registered tons.

⁴ At end of period.

⁵ Figures refer to end of period, include xDSL, cable modems, leased line internet and other broadband internet access methods with effect from July 2004, and include wireless broadband subscription with effect from April 2007.

⁶ Since July 2004, IDA has expanded on the reporting of international telephone services to include all Service-Based Operators(SBO), resulting in a marked increase in the minutes reported from June 2004. Part of the increase is also due to monthly traffic fluctuations.

Source: Maritime and Port Authority of Singapore
Singapore Cruise Centre Pte Ltd
Civil Aviation Authority of Singapore
Singapore Post Ltd
Infocomm Development Authority of Singapore

MONEY SUPPLY (At End Of Period) [TABLE A13.1]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
Money Supply (M2)	206,977.9	219,798.3	262,369.8	297,558.9	227,494.5	237,497.0	245,129.7	262,369.8	279,843.9	293,612.5	294,139.2	297,558.9	313,280.4
Money Supply (M1)	44,162.3	46,085.9	52,242.6	63,938.6	48,303.2	48,776.9	49,201.8	52,242.6	55,448.1	59,761.1	60,941.0	63,938.6	68,875.7
Currency in Active Circulation	13,694.0	14,584.5	15,284.7	16,668.5	14,732.0	14,788.1	14,935.8	15,284.7	15,745.2	16,077.9	16,193.7	16,668.5	17,356.2
Demand Deposits of Private Sector	30,468.3	31,501.4	36,957.9	47,270.1	33,571.2	33,988.8	34,266.0	36,957.9	39,702.9	43,683.2	44,747.3	47,270.1	51,519.5
Quasi-Money	162,815.6	173,712.4	210,127.2	233,620.3	179,191.3	188,720.1	195,927.9	210,127.2	224,395.8	233,851.4	233,198.2	233,620.3	244,404.7
Fixed Deposits	93,360.2	107,714.3	141,619.4	151,731.7	113,223.6	123,027.2	131,709.5	141,619.4	152,199.6	153,768.0	152,841.2	151,731.7	155,427.8
Singapore Dollar Negotiable Certificates of Deposit Held	515.0	409.2	220.8	65.7	344.6	491.4	254.7	220.8	205.4	430.8	309.8	65.7	46.1
Savings & Other Deposits	68,940.4	65,588.9	68,287.0	81,822.9	65,623.1	65,201.5	63,963.7	68,287.0	71,990.8	79,652.6	80,047.2	81,822.9	88,930.8
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	6.2	6.2	19.4	13.4	8.1	11.1	12.8	19.4	23.0	23.6	20.0	13.4	11.9
Money Supply (M1)	14.0	4.4	13.4	22.4	7.3	6.6	7.6	13.4	14.8	22.5	23.9	22.4	24.2
Currency in Active Circulation	6.7	6.5	4.8	9.1	5.8	5.8	5.5	4.8	6.9	8.7	8.4	9.1	10.2
Demand Deposits of Private Sector	17.7	3.4	17.3	27.9	8.0	6.9	8.5	17.3	18.3	28.5	30.6	27.9	29.8
Quasi-Money	4.3	6.7	21.0	11.2	8.3	12.4	14.2	21.0	25.2	23.9	19.0	11.2	8.9
Fixed Deposits	4.1	15.4	31.5	7.1	18.0	22.9	26.6	31.5	34.4	25.0	16.0	7.1	2.1
Singapore Dollar Negotiable Certificates of Deposit Held	78.6	-20.5	-46.0	-70.2	-23.5	19.1	-43.9	-46.0	-40.4	-12.3	21.6	-70.2	-77.6
Savings & Other Deposits	4.3	-4.9	4.1	19.8	-4.9	-3.3	-4.7	4.1	9.7	22.2	25.1	19.8	23.5

Source: Monetary Authority of Singapore

MONETARY SURVEY (At End Of Period) [TABLE A13.2]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Million Dollars													
Money Supply (M2)	206,977.9	219,798.3	262,369.8	297,558.9	227,494.5	237,497.0	245,129.7	262,369.8	279,843.9	293,612.5	294,139.2	297,558.9	313,280.4
Money Supply (M1)	44,162.3	46,085.9	52,242.6	63,938.6	48,303.2	48,776.9	49,201.8	52,242.6	55,448.1	59,761.1	60,941.0	63,938.6	68,875.7
Quasi-Money	162,815.6	173,712.4	210,127.2	233,620.3	179,191.3	188,720.1	195,927.9	210,127.2	224,395.8	233,851.4	233,198.2	233,620.3	244,404.7
Domestic Credit	238,224.8	240,558.3	256,397.6	299,187.2	240,187.3	249,362.7	255,772.9	256,397.6	266,492.8	276,465.4	290,587.6	299,187.2	316,047.3
Public Sector	52,096.0	50,760.0	57,346.6	66,435.8	51,082.9	55,925.9	58,414.2	57,346.6	61,461.4	64,196.1	70,494.4	66,435.8	70,904.3
Private Sector	186,128.8	189,798.3	199,051.0	232,751.4	189,104.4	193,436.8	197,358.7	199,051.0	205,031.4	212,269.3	220,093.2	232,751.4	245,143.0
Government Deposits	100,343.8	110,851.2	111,834.0	113,112.1	114,204.3	115,337.7	120,779.0	111,834.0	111,116.1	105,273.9	107,742.8	113,112.1	116,503.2
Net Foreign Position	172,791.9	193,710.2	224,787.4	237,235.3	204,068.0	210,505.9	219,694.6	224,787.4	238,459.9	238,613.3	237,480.2	237,235.3	251,359.7
Monetary Authorities	182,346.1	191,790.1	207,909.4	233,826.6	195,610.8	201,284.3	203,990.9	207,909.4	207,977.4	219,583.2	225,540.9	233,826.6	244,409.8
Banks	-9,554.2	1,920.1	16,878.0	3,408.7	8,457.2	9,221.6	15,703.7	16,878.0	30,482.5	19,030.1	11,939.3	3,408.7	6,949.9
Other Items	-103,695.0	-103,619.0	-106,981.2	-125,751.5	-102,556.5	-107,033.9	-109,558.8	-106,981.2	-113,992.7	-116,192.3	-126,185.8	-125,751.5	-137,623.4
Percentage Change Over Corresponding Period Of Previous Year													
Money Supply (M2)	6.2	6.2	19.4	13.4	8.1	11.1	12.8	19.4	23.0	23.6	20.0	13.4	11.9
Money Supply (M1)	14.0	4.4	13.4	22.4	7.3	6.6	7.6	13.4	14.8	22.5	23.9	22.4	24.2
Quasi-Money	4.3	6.7	21.0	11.2	8.3	12.4	14.2	21.0	25.2	23.9	19.0	11.2	8.9
Domestic Credit	3.5	1.0	6.6	16.7	0.6	3.1	4.7	6.6	11.0	10.9	13.6	16.7	18.6
Public Sector	0.3	-2.6	13.0	15.8	-4.2	1.7	3.7	13.0	20.3	14.8	20.7	15.8	15.4
Private Sector	4.4	2.0	4.9	16.9	1.9	3.4	5.0	4.9	8.4	9.7	11.5	16.9	19.6
Government Deposits	4.3	10.5	0.9	1.1	10.0	9.1	7.5	0.9	-2.7	-8.7	-10.8	1.1	4.8

Source: Monetary Authority of Singapore

ASSETS OF BANKS (At End Of Period) [TABLE A13.3]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million Dollars												
TOTAL ASSETS	398,236.7	425,222.5	508,624.6	580,881.9	444,829.9	462,643.2	479,160.6	508,624.6	529,598.5	549,852.3	562,120.4	580,881.9	634,777.2
Cash	1,400.7	1,349.4	1,665.4	1,772.9	1,108.2	1,357.0	1,197.3	1,665.4	1,357.0	1,485.4	1,365.0	1,772.9	1,582.5
Amounts Due from Banks & Asian Currency Units	113,856.1	133,505.2	184,163.8	192,851.7	151,700.0	151,436.2	163,106.9	184,163.8	191,727.6	198,325.4	191,636.2	192,851.7	213,721.9
Balances with MAS	6,775.0	7,466.1	8,802.0	9,530.4	7,327.9	7,896.2	7,812.7	8,802.0	8,380.6	9,082.9	9,432.1	9,530.4	9,782.8
Securities & Equities	68,217.7	70,228.9	80,627.0	91,917.8	70,680.8	76,663.7	79,000.4	80,627.0	85,917.8	90,575.9	94,306.9	91,917.8	96,856.6
Loans & Advances Including Bills Financing	179,088.6	183,109.4	194,597.6	233,419.9	182,623.1	189,601.2	193,968.8	194,597.6	201,424.8	209,074.3	218,700.2	233,419.9	249,465.2
Loans & Advances	173,543.8	177,801.3	188,437.4	224,384.8	176,989.7	182,973.5	187,654.8	188,437.4	194,589.2	201,854.7	210,810.8	224,384.8	237,938.8
Bills Discounted or Purchased ¹	5,544.8	5,308.1	6,160.2	9,035.2	5,633.4	6,627.7	6,314.0	6,160.2	6,835.6	7,219.6	7,889.4	9,035.2	11,526.5
Other Assets	28,898.6	29,563.6	38,768.7	51,389.2	31,389.9	35,688.8	34,074.5	38,768.7	40,790.7	41,308.5	46,680.0	51,389.2	63,368.2
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL ASSETS	9.8	6.8	19.6	14.2	7.7	12.0	13.8	19.6	19.1	18.9	17.3	14.2	19.9
Cash	15.7	-3.7	23.4	6.5	-7.8	14.6	11.4	23.4	22.5	9.5	14.0	6.5	16.6
Amounts Due from Banks & Asian Currency Units	16.7	17.3	37.9	4.7	17.1	22.3	27.7	37.9	26.4	31.0	17.5	4.7	11.5
Balances with MAS	2.8	10.2	17.9	8.3	6.3	10.0	10.7	17.9	14.4	15.0	20.7	8.3	16.7
Securities & Equities	6.4	2.9	14.8	14.0	1.0	5.4	4.6	14.8	21.6	18.1	19.4	14.0	12.7
Loans & Advances Including Bills Financing	4.5	2.2	6.3	20.0	2.8	5.7	7.5	6.3	10.3	10.3	12.8	20.0	23.9
Loans & Advances	3.6	2.5	6.0	19.1	2.6	5.6	7.5	6.0	9.9	10.3	12.3	19.1	22.3
Bills Discounted or Purchased ¹	42.6	-4.3	16.1	46.7	7.9	8.6	7.0	16.1	21.3	8.9	25.0	46.7	68.6
Other Assets	33.8	2.3	31.1	32.6	14.1	23.7	16.4	31.1	29.9	15.7	37.0	32.6	55.3

¹ Excluding bills rediscounted between banks.

Source: Monetary Authority of Singapore

LIABILITIES OF BANKS (At End Of Period) [TABLE A13.4]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Million Dollars													
TOTAL LIABILITIES	398,236.7	425,222.5	508,624.6	580,881.9	444,829.9	462,643.2	479,160.6	508,624.6	529,598.5	549,852.3	562,120.4	580,881.9	634,777.2
Capital & Reserves	35,933.0	38,161.7	39,017.4	39,293.9	40,480.9	40,193.8	39,810.7	39,017.4	42,562.7	41,362.7	40,982.7	39,293.9	45,413.3
Deposits of Non-Bank Customers ¹	206,176.3	223,718.0	272,462.6	314,985.8	231,428.4	242,999.9	253,082.4	272,462.6	290,925.0	306,135.8	308,741.5	314,985.8	330,849.0
Demand Deposits	32,775.4	35,140.1	41,473.1	52,080.2	36,618.6	36,859.8	37,215.8	41,473.1	43,149.0	47,810.3	49,973.5	52,080.2	57,972.3
Fixed Deposits	99,829.5	118,496.4	158,168.3	175,421.2	124,753.9	136,630.5	147,594.6	158,168.3	171,064.0	173,360.1	173,210.1	175,421.2	177,955.1
Savings Deposits	72,938.3	69,306.2	71,760.9	86,496.0	69,080.7	68,634.8	67,452.1	71,760.9	75,463.7	83,567.6	84,236.9	86,496.0	94,154.8
Amounts Due to Banks	114,953.7	120,849.1	146,643.1	165,686.7	128,489.1	130,740.8	137,397.3	146,643.1	141,748.2	150,325.6	153,001.8	165,686.7	184,235.2
In Singapore	18,815.1	23,010.9	19,879.9	17,225.7	23,597.8	21,081.2	20,127.0	19,879.9	17,684.2	16,995.1	16,543.1	17,225.7	20,440.0
Outside Singapore ²	96,138.6	97,838.3	126,763.1	148,461.0	104,891.3	109,659.7	117,270.4	126,763.1	124,064.0	133,330.5	136,458.7	148,461.0	163,795.1
Other Liabilities	41,173.8	42,493.7	50,501.6	60,915.5	44,431.6	48,708.7	48,870.2	50,501.6	54,362.6	52,028.1	59,394.4	60,915.5	74,279.8
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LIABILITIES	9.8	6.8	19.6	14.2	7.7	12.0	13.8	19.6	19.1	18.9	17.3	14.2	19.9
Capital & Reserves	9.8	6.2	2.2	0.7	0.1	4.9	0.4	2.2	5.1	2.9	2.9	0.7	6.7
Deposits of Non-Bank Customers ¹	6.1	8.5	21.8	15.6	9.8	13.0	15.2	21.8	25.7	26.0	22.0	15.6	13.7
Demand Deposits	17.5	7.2	18.0	25.6	7.6	7.4	9.3	18.0	17.8	29.7	34.3	25.6	34.4
Fixed Deposits	4.3	18.7	33.5	10.9	21.0	25.6	29.6	33.5	37.1	26.9	17.4	10.9	4.0
Savings Deposits	4.4	-5.0	3.5	20.5	-5.3	-3.8	-5.0	3.5	9.2	21.8	24.9	20.5	24.8
Amounts Due to Banks	11.0	5.1	21.3	13.0	6.2	13.8	15.6	21.3	10.3	15.0	11.4	13.0	30.0
In Singapore	23.8	22.3	-13.6	-13.4	5.0	-1.9	-0.1	-13.6	-25.1	-19.4	-17.8	-13.4	15.6
Outside Singapore ²	8.8	1.8	29.6	17.1	6.5	17.5	18.8	29.6	18.3	21.6	16.4	17.1	32.0
Other Liabilities	28.6	3.2	18.8	20.6	9.3	8.6	14.1	18.8	22.4	6.8	21.5	20.6	36.6

¹ Excluding non-bank customers' holdings of Singapore Dollar negotiable certificates of deposit.

² Including Asian Currency Units.

Source: Monetary Authority of Singapore

BANK LOANS AND ADVANCES TO NON-BANK CUSTOMERS BY INDUSTRY (At End Of Period) [TABLE A13.5]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
Million Dollars													
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	179,088.6	183,109.4	194,597.6	233,419.9	182,623.1	189,601.2	193,968.8	194,597.6	201,424.8	209,074.3	218,700.2	233,419.9	249,465.2
Manufacturing	9,796.9	10,108.0	10,863.2	10,220.3	10,309.4	10,659.0	11,074.9	10,863.2	10,540.2	10,358.4	10,171.2	10,220.3	11,232.9
Building & Construction	23,548.8	23,031.1	26,345.5	37,524.9	22,808.9	25,234.0	26,377.2	26,345.5	28,172.7	30,489.3	31,975.8	37,524.9	43,628.4
Housing Loans	58,887.1	61,954.6	63,345.1	73,139.1	62,043.9	62,066.6	62,638.5	63,345.1	64,356.5	66,319.6	70,472.5	73,139.1	74,180.5
General Commerce	18,893.8	19,885.2	20,059.0	22,271.9	19,383.8	20,315.3	20,584.7	20,059.0	20,010.8	20,928.2	21,714.4	22,271.9	24,096.8
Transport & Communications	3,956.8	4,327.0	6,297.1	9,129.8	4,597.8	5,328.5	6,440.6	6,297.1	6,932.9	7,951.9	8,795.8	9,129.8	9,719.8
Financial Institutions	22,136.9	21,993.1	23,805.6	31,370.4	22,671.3	24,538.3	23,601.6	23,805.6	26,727.4	27,158.0	27,265.6	31,370.4	32,958.6
Professional & Private Individuals	32,571.8	32,482.3	32,318.3	35,070.9	31,960.0	32,015.1	31,960.0	32,318.3	32,416.7	32,863.1	33,657.9	35,070.9	35,285.7
Others	9,296.4	9,328.3	11,563.8	14,692.8	8,848.1	9,444.6	11,291.2	11,563.8	12,267.4	13,005.8	14,647.0	14,692.8	18,362.6
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	4.5	2.2	6.3	20.0	2.8	5.7	7.5	6.3	10.3	10.3	12.8	20.0	23.9
Manufacturing	-7.5	3.2	7.5	-5.9	3.1	5.1	10.8	7.5	2.2	-2.8	-8.2	-5.9	6.6
Building & Construction	-2.0	-2.2	14.4	42.4	0.2	9.7	15.4	14.4	23.5	20.8	21.2	42.4	54.9
Housing Loans	12.9	5.2	2.2	15.5	3.1	2.1	2.3	2.2	3.7	6.9	12.5	15.5	15.3
General Commerce	12.1	5.2	0.9	11.0	4.1	3.6	3.1	0.9	3.2	3.0	5.5	11.0	20.4
Transport & Communications	-4.3	9.4	45.5	45.0	22.1	35.2	52.4	45.5	50.8	49.2	36.6	45.0	40.2
Financial Institutions	2.3	-0.6	8.2	31.8	4.7	19.0	13.8	8.2	17.9	10.7	15.5	31.8	23.3
Professional & Private Individuals	-0.6	-0.3	-0.5	8.5	-0.9	-1.4	-2.4	-0.5	1.4	2.6	5.3	8.5	8.9
Others	0.5	0.3	24.0	27.1	5.6	7.7	30.2	24.0	38.6	37.7	29.7	27.1	49.7

Source: Monetary Authority of Singapore

ASSETS AND LIABILITIES OF ASIAN CURRENCY UNITS (At End Of Period) [TABLE A13.6]

					2006				2007				2008
	2004	2005	2006	2007	I	II	III	IV	I	II	III	IV	I
	Million US Dollars												
TOTAL ASSETS	581,562.5	611,377.3	698,762.4	905,558.0	613,764.4	656,073.0	667,882.8	698,762.4	738,757.4	769,011.4	844,700.3	905,558.0	991,797.4
Loans to Non-Bank Customers	93,494.2	120,865.5	139,499.6	197,791.7	119,836.6	132,757.8	132,885.9	139,499.6	145,615.1	160,428.3	178,387.2	197,791.7	221,427.4
Interbank Funds	385,302.2	389,485.1	434,136.8	532,775.2	384,252.2	409,788.6	419,909.4	434,136.8	456,523.2	455,512.1	497,854.2	532,775.2	558,189.3
In Singapore	43,932.1	40,766.4	51,523.4	66,513.4	44,022.4	47,247.9	50,845.7	51,523.4	52,905.0	54,170.4	58,328.2	66,513.4	76,678.5
Outside Singapore	341,370.1	348,718.7	382,613.4	466,261.8	340,229.7	362,540.8	369,063.7	382,613.4	403,618.2	401,341.7	439,526.0	466,261.8	481,510.7
Other Assets	102,766.1	101,026.7	125,126.0	174,991.1	109,675.6	113,526.6	115,087.5	125,126.0	136,619.2	153,071.0	168,458.9	174,991.1	212,180.7
TOTAL LIABILITIES	581,562.5	611,377.3	698,762.4	905,558.0	613,764.4	656,073.0	667,882.8	698,762.4	738,757.4	769,011.4	844,700.3	905,558.0	991,797.4
Deposits of Non-Bank Customers	150,354.2	162,834.2	210,936.1	264,468.9	170,429.4	187,073.5	189,456.9	210,936.1	221,030.7	228,213.3	247,559.7	264,468.9	273,009.7
Interbank Funds	379,900.0	394,080.5	415,873.9	550,093.2	384,855.1	408,345.8	415,391.0	415,873.9	443,802.9	454,463.7	502,363.8	550,093.2	609,469.1
In Singapore	34,771.1	37,337.3	49,253.5	49,066.4	43,671.3	42,388.8	47,142.2	49,253.5	50,007.0	50,298.7	54,776.4	49,066.4	56,159.0
Outside Singapore	345,129.0	356,743.2	366,620.4	501,026.8	341,183.7	365,957.0	368,248.8	366,620.4	393,796.0	404,165.0	447,587.4	501,026.8	553,310.0
Other Liabilities	51,308.3	54,462.6	71,952.3	90,995.8	58,479.8	60,653.6	63,034.9	71,952.3	73,923.8	86,334.4	94,776.8	90,995.8	109,318.6
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL ASSETS	14.2	5.1	14.3	29.6	8.0	16.8	14.0	14.3	20.4	17.2	26.5	29.6	34.3
Loans to Non-Bank Customers	11.8	29.3	15.4	41.8	27.9	35.3	28.1	15.4	21.5	20.8	34.2	41.8	52.1
Interbank Funds	12.7	1.1	11.5	22.7	4.4	13.1	9.6	11.5	18.8	11.2	18.6	22.7	22.3
In Singapore	18.3	-7.2	26.4	29.1	1.5	21.6	23.6	26.4	20.2	14.7	14.7	29.1	44.9
Outside Singapore	12.0	2.2	9.7	21.9	4.7	12.0	8.0	9.7	18.6	10.7	19.1	21.9	19.3
Other Assets	22.9	-1.7	23.9	39.9	3.1	12.5	16.3	23.9	24.6	34.8	46.4	39.9	55.3
TOTAL LIABILITIES	14.2	5.1	14.3	29.6	8.0	16.8	14.0	14.3	20.4	17.2	26.5	29.6	34.3
Deposits of Non-Bank Customers	9.7	8.3	29.5	25.4	9.8	21.1	18.8	29.5	29.7	22.0	30.7	25.4	23.5
Interbank Funds	14.8	3.7	5.5	32.3	6.7	14.9	10.8	5.5	15.3	11.3	20.9	32.3	37.3
In Singapore	1.5	7.4	31.9	-0.4	19.9	27.6	29.1	31.9	14.5	18.7	16.2	-0.4	12.3
Outside Singapore	16.3	3.4	2.8	36.7	5.2	13.6	8.8	2.8	15.4	10.4	21.5	36.7	40.5
Other Liabilities	24.8	6.1	32.1	26.5	12.2	17.2	23.0	32.1	26.4	42.3	50.4	26.5	47.9

Source: Monetary Authority of Singapore

QUARTERLY COMPOSITE LEADING INDEX [TABLE A14.1]

	I	II	III	IV
	2000=100			
1993	83.2	83.6	84.0	86.7
1994	86.9	87.9	89.2	90.4
1995	89.2	89.8	92.0	90.8
1996	91.0	91.7	91.6	92.3
1997	93.5	95.1	94.8	93.5
1998	89.9	88.0	88.0	89.6
1999	92.5	97.7	100.1	101.9
2000	101.0	100.9	100.5	97.6
2001	95.0	92.4	91.5	94.0
2002	97.5	98.5	96.9	97.4
2003	94.5	97.0	101.2	104.5
2004	107.3	108.1	107.7	107.1
2005	108.2	108.4	109.8	110.9
2006	111.5	112.7	112.3	114.6
2007	118.5	121.6	122.2	123.2
2008	120.0			
	Percentage Change Over Previous Quarter			
1993	1.6	0.5	0.5	3.2
1994	0.2	1.2	1.5	1.3
1995	-1.3	0.7	2.4	-1.3
1996	0.2	0.8	-0.1	0.8
1997	1.3	1.7	-0.3	-1.4
1998	-3.9	-2.1	0.0	1.8
1999	3.2	5.6	2.5	1.8
2000	-0.9	-0.1	-0.4	-2.9
2001	-2.7	-2.7	-1.0	2.7
2002	3.7	1.0	-1.6	0.5
2003	-3.0	2.6	4.3	3.3
2004	2.7	0.7	-0.4	-0.6
2005	1.0	0.2	1.3	1.0
2006	0.5	1.1	-0.4	2.0
2007	3.4	2.6	0.5	0.8
2008	-2.6			

Source: Singapore Department of Statistics

BUSINESS EXPECTATIONS FOR THE MANUFACTURING SECTOR (Forecast For The Next Quarter) [TABLE A14.2]

	2004				2005				2006				2007				2008
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Net Weighted Balance In Percentage Terms																
General Business Expectations (For Next 6 Months)	+39	+24	+12	+5	+13	+24	+16	+15	+26	+26	+22	+7	+26	+22	+25	+2	-7
Numbers Employed	+10	+17	0	-11	+2	+4	+9	+7	+14	+28	+22	+23	+20	+9	+14	+11	+3
New Orders Received	+27	+33	+9	-20	+13	+12	+11	-10	+12	+15	+24	0	+31	+28	+20	+9	+4
Output	+35	+26	+10	-23	+25	+30	+24	-6	+23	+16	+27	+2	+38	+30	+20	+14	-1
Deliveries Overseas	+24	+27	+11	-23	+12	+15	+9	-10	+12	+13	+31	-2	+33	+26	+22	+4	+5
Stocks of Finished Goods	+19	+9	+8	-7	+10	+1	+7	-15	+6	+10	-11	-15	+4	+7	-2	0	-11
Average Selling Prices	-17	-18	-15	-18	-15	-13	-12	-16	-15	-2	-12	-8	-8	-9	-7	-10	-9

Note: "Net weighted balance" is the difference between the weighted percentages of "ups" and "downs".
A plus sign indicates a net upward trend and a minus sign denotes a net downward trend.

Source: Economic Development Board

BUSINESS EXPECTATIONS FOR THE SERVICES SECTOR (Forecast For The Next Quarter) [TABLE A14.3]

	2004				2005				2006				2007				2008
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Net Weighted Balance In Percentage Terms																
WHOLESALE & RETAIL TRADE																	
General Business Expectations (For Next 6 Months)	+20	+32	+20	-9	+7	+23	+13	+4	+10	+18	+16	-8	+12	+25	+25	+2	+5
Employment	+4	+7	+20	+1	+4	+13	+20	0	+4	+7	+25	+8	+12	+10	+18	+8	+17
Operating Receipts	+29	+14	+24	-24	+16	+11	+24	-15	+17	+3	+12	-22	+19	+9	+27	-9	+9
Ending Stocks of Merchandise	-1	+5	-1	-20	-1	+3	+9	-12	0	0	-6	-18	-3	+7	+10	+4	+13
TRANSPORT & STORAGE																	
General Business Expectations (For Next 6 Months)	+9	-15	+16	-1	+18	+25	+14	-7	+14	+18	+8	-4	+18	+17	+18	-5	-9
Employment	+3	+8	+5	+17	+28	+16	+8	+27	+35	+15	+19	+11	+37	+27	+40	+37	+39
Operating Receipts	+18	+23	+17	-7	+14	+20	+13	-51	+29	+29	+12	-9	+30	+26	+44	+4	+24
HOTELS & CATERING																	
General Business Expectations (For Next 6 Months)	+26	+58	+68	+32	+41	+47	+56	+23	+18	+48	+55	+29	+21	+65	+76	+30	+26
Employment	-1	+4	+18	+3	0	+3	+25	+23	+15	+3	+14	+20	+25	+20	+46	+9	+24
Operating Receipts	-2	+23	+75	+3	+33	+39	+65	-7	+7	+25	+51	-6	+17	+45	+59	+7	+22
Ending Stocks of Merchandise	-41	-16	+41	-4	-45	+35	-1	-30	-29	+3	+19	+6	+7	+13	+20	+8	-3
INFORMATION & COMMUNICATIONS																	
General Business Expectations (For Next 6 Months)	+13	+29	+18	+6	-1	+9	+13	+2	-2	+1	+2	-5	+12	+23	+5	+9	+23
Employment	+7	+24	+20	+6	+8	+13	+10	+15	+3	+7	+4	+11	+15	+7	+15	+11	+19
Operating Receipts	-5	0	+2	+22	+7	+20	+29	+16	+7	-7	+15	-10	+18	+20	+17	+1	+10
FINANCIAL SERVICES																	
General Business Expectations (For Next 6 Months)	+61	+54	+45	+40	+40	+26	+26	+44	+51	+27	+30	+46	+29	+30	+17	+19	-4
Employment	+32	+46	+21	+44	+45	+42	+43	+42	+51	+30	+35	+56	+39	+49	+45	+58	+6
Operating Receipts	+43	+50	+43	+23	+41	+25	+37	+22	+46	+8	+37	+59	+40	+19	+28	+42	+25
Deposits of Non-bank Customers	-5	+24	+26	+44	+12	+29	0	+42	+55	+3	+23	+46	+22	+26	+16	+45	+43
Loans & Advances to Non-bank Customers	+41	+45	+38	+28	+15	+22	+38	+46	+32	+51	+53	+59	+43	+42	+42	+31	+1
REAL ESTATE																	
General Business Expectations (For Next 6 Months)	+77	+53	+58	+43	+52	+72	+67	+71	+63	+66	+69	+73	+61	+65	+30	+17	+9
Employment	0	0	+7	-7	-5	+9	+10	-2	-3	+3	+3	+3	+24	+18	+13	+13	+9
Operating Receipts	-37	-3	-41	+37	+46	-47	+5	+5	+70	+5	+10	+7	+33	+32	+6	+12	+20
BUSINESS SERVICES																	
General Business Expectations (For Next 6 Months)	+3	+9	+10	-4	-6	+10	+16	+6	+22	+16	+34	+36	+24	+25	+33	+19	+7
Employment	+8	+6	0	0	+9	+9	+3	+14	+27	+15	+19	+32	+31	+27	+23	+20	+3
Operating Receipts	-2	-2	+6	-16	+7	+2	0	+2	+15	+15	+19	+24	+25	+27	+22	+18	+7

Note: "Net weighted balance" is the difference between the weighted percentages of "ups" and "downs".
A plus sign indicates a net upward trend and a minus sign denotes a net downward trend.

Source: Singapore Department of Statistics

GOVERNMENT OPERATING REVENUE [TABLE A15.1]

	2004	2005	2006	2007	2006				2007				2008 1p
					I	II	III	IV	I	II	III	IV	
Million Dollars													
TOTAL ¹	26,345.8	28,116.5	31,072.4	39,515.9	7,970.9	7,252.6	8,034.3	7,814.6	8,187.4	10,098.0	10,887.3	10,343.3	9,045.4
Tax Revenue	22,698.7	25,201.0	28,718.3	36,061.3	7,250.0	6,840.0	7,436.9	7,191.3	7,358.7	9,279.9	9,986.0	9,436.7	7,927.6
Income Tax	10,218.0	12,655.0	14,947.7	16,410.2	3,297.5	3,681.8	4,236.5	3,731.9	2,485.0	4,826.7	4,709.7	4,388.7	2,695.7
Corporate & Personal Income Tax	10,099.6	11,208.9	12,925.3	14,616.3	2,105.3	3,681.8	4,236.5	2,901.6	2,360.7	4,826.7	4,709.3	2,719.6	2,681.9
Contributions by Statutory Board	118.5	1,446.1	2,022.4	1,793.9	1,192.2	0.0	0.0	830.2	124.3	0.0	0.4	1,669.1	13.8
Assets Taxes	2,139.4	1,818.8	2,052.0	2,432.0	760.6	416.6	426.9	447.8	820.9	463.3	505.6	642.2	970.7
Taxes on Motor Vehicles ²	1,547.1	1,438.3	1,723.4	2,101.3	498.2	370.0	386.8	468.3	519.9	508.3	520.0	553.1	607.8
Customs & Excise Duties	1,882.7	1,994.8	1,943.3	2,033.6	640.3	342.5	473.6	486.9	583.5	445.1	517.5	487.4	535.2
Betting Taxes	1,521.9	1,530.9	1,548.3	1,665.0	440.5	338.1	391.4	378.3	463.4	367.3	416.5	417.8	511.9
Stamp Duty	897.6	812.8	1,311.7	4,077.9	345.7	255.1	356.8	354.0	1,049.1	1,076.0	1,196.4	756.4	647.9
Goods & Services Tax	3,297.4	3,814.9	3,960.1	5,612.3	944.3	1,107.1	827.5	1,081.2	961.8	1,187.5	1,704.1	1,759.0	1,514.6
Others	1,194.5	1,135.6	1,231.8	1,729.1	322.8	328.8	337.3	242.9	475.1	405.6	416.2	432.1	443.9
Fees & Charges	3,509.0	2,567.1	2,120.2	3,231.8	617.2	376.6	568.3	558.2	699.8	779.7	878.3	874.0	1,097.6
Other Receipts ³	138.1	348.3	233.9	222.8	103.8	36.0	29.1	65.1	128.9	38.3	23.0	32.6	20.2

¹ Operating revenue refers to receipts credited to the Consolidated Revenue Account and Development Fund Account, but excludes interest income, investment income and capital receipts. Figures are rounded to the nearest \$ million.

Source: Ministry of Finance

² Taxes on Motor Vehicles comprise additional registration fees, road tax, special tax on heavy-oil engines, passenger vehicle seating fees and non-motor vehicle licences, but exclude excise duties on motor vehicles which are classified under Customs and Excise Duties.

³ Other receipts exclude repayment of loans and advances, interest income, investment income and capital receipts.

GOVERNMENT OPERATING EXPENDITURE [TABLE A15.2]

	2004	2005	2006	2007	2006				2007				2008 lp
					I	II	III	IV	I	II	III	IV	
Million Dollars													
TOTAL ¹	19,935.8	20,674.6	23,463.0	24,351.7	8,189.6	3,957.3	5,313.0	6,003.2	8,651.2	4,412.9	5,113.6	6,174.0	10,070.4
Security & External Relations	9,347.5	10,443.4	11,973.0	11,308.5	4,754.1	1,852.8	2,629.1	2,737.1	4,321.3	1,928.0	2,202.1	2,857.1	5,395.7
Social Development	8,985.2	8,548.0	9,684.6	10,995.9	2,864.5	1,798.0	2,201.4	2,820.7	3,704.2	2,055.6	2,415.7	2,820.4	4,027.4
Education	5,161.9	4,980.7	5,684.6	6,566.8	1,824.5	804.9	1,236.6	1,818.6	2,491.7	958.4	1,367.4	1,749.3	2,554.5
Health	1,889.9	1,670.7	1,764.4	2,015.6	516.5	385.9	419.4	442.6	591.6	437.3	486.3	500.4	597.1
Community Development, Youth & Sports	808.0	817.7	898.0	832.9	222.5	217.4	235.8	222.3	227.4	230.5	181.1	193.8	356.2
Information, Communications & the Arts	272.4	274.5	320.3	351.6	118.1	34.7	93.3	74.2	143.1	37.5	84.7	86.2	143.9
Environment & Water Resources	460.0	442.7	418.1	436.3	102.2	104.3	105.6	105.9	97.7	112.4	113.9	112.2	115.6
National Development	393.0	361.8	599.3	792.7	80.6	250.8	110.8	157.0	152.7	279.4	182.2	178.5	260.0
Economic Development	866.5	924.2	953.8	1,116.7	330.2	147.0	257.0	219.6	355.9	244.5	258.7	257.5	350.2
Transport	287.2	285.1	284.1	284.1	70.5	68.7	73.0	71.9	71.3	78.4	79.6	54.8	108.1
Trade & Industry	381.9	443.7	459.2	579.2	191.2	44.2	131.7	92.2	205.1	120.2	123.4	130.6	153.6
Manpower	168.5	165.2	179.7	215.1	57.2	30.7	44.2	47.5	66.0	39.0	49.7	60.3	76.6
Info-Communications and Media Development ²	29.0	30.2	30.8	38.3	11.3	3.5	8.1	7.9	13.5	6.9	5.9	11.9	11.9
Government Administration	736.6	759.0	851.6	930.6	240.9	159.5	225.4	225.9	269.7	184.7	237.2	239.0	297.1

¹ Government operating expenditure refers to expenditure on manpower, other operating expenditure (excluding expenses on investment and agency fees on land sales) and operating grants.

Source: Ministry of Finance

² Re-classified from Info-Communications Technology to include expenditure related to Media Development Programme from April 2007 onwards. Figures may not add up due to rounding.

GOVERNMENT DEVELOPMENT EXPENDITURE [TABLE A15.3]

	2004	2005	2006	2007	2006				2007				2008 lp
					I	II	III	IV	I	II	III	IV	
	Million Dollars												
TOTAL¹	8,482.2	8,106.8	6,411.5	6,982.7	2,585.5	1,126.1	1,182.7	1,517.2	2,154.3	1,195.5	1,688.3	1,944.7	2,178.1
Security & External Relations	874.0	916.2	821.8	817.7	386.2	135.1	137.4	163.1	404.3	80.8	135.0	197.6	415.2
Social Development	4,031.5	3,388.0	2,101.8	2,776.9	902.7	399.2	359.8	440.2	955.1	423.4	642.1	756.3	980.0
Education	1,224.0	993.8	687.5	680.9	343.2	88.8	124.3	131.2	263.3	114.0	129.9	173.8	297.8
Health	89.9	107.8	82.2	131.2	47.4	5.7	11.3	17.9	61.2	17.9	23.7	28.4	115.5
Community Development, Youth & Sports	89.2	120.4	65.0	159.3	32.9	6.5	12.3	13.2	70.7	7.5	16.7	64.5	145.1
Information, Communications & the Arts	109.4	183.9	110.3	111.4	58.1	13.2	10.4	28.5	50.1	2.7	32.2	26.4	33.9
Environment & Water Resources	1,071.3	877.2	548.6	493.3	168.0	149.2	87.7	143.8	189.8	72.9	67.9	162.7	83.5
National Development	1,447.6	1,104.9	608.2	1,200.8	253.1	135.8	113.7	105.6	320.0	208.4	371.8	300.6	304.1
Economic Development	2,755.4	3,323.8	3,017.5	3,273.4	984.7	576.7	646.3	809.8	739.8	656.6	902.2	974.8	655.2
Transport	1,401.7	1,952.8	1,738.7	1,669.8	534.4	423.4	285.8	495.1	313.4	406.5	268.5	681.3	264.7
Trade & Industry	1,281.6	1,320.4	1,227.7	1,542.1	413.0	153.1	353.8	307.8	391.9	249.0	622.6	278.5	365.3
Manpower	49.0	39.4	20.3	20.7	15.1	0.2	2.1	2.9	10.2	1.0	3.4	6.0	13.7
Info-Communications and Media Development ²	22.9	11.2	30.7	40.9	22.1	0.0	4.6	4.0	24.2	0.0	7.7	8.9	11.6
Government Administration	821.4	478.9	470.4	114.7	312.0	15.1	39.2	104.1	55.0	34.7	9.0	15.9	127.8

¹ Government development expenditure excludes land-related expenditure items and loans to statutory boards and industrial and commercial enterprises.

Source: Ministry of Finance

² Re-classified from Info-Communications Technology to include expenditure related to Media Development Programme from April 2007 onwards.
Figures may not add up due to rounding.