

Economic Survey of Singapore

Third Quarter 2009

ECONOMIC SURVEY OF SINGAPORE

THIRD QUARTER 2009

ISSN 0376-8791
November 2009

Ministry of Trade and Industry
Republic of Singapore

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ECONOMIC SURVEY OF SINGAPORE THIRD QUARTER 2009

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NOTATION

na	not applicable or not available
nie	not included elsewhere
YOY	Year-on-year percentage change
QOQ	Quarter-on-quarter percentage change

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

		2008			2009		2009
		3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr
Overall Economy							
GDP at 2000 Market Prices	\$m	59,376	56,582	233,525	53,493	56,520	59,710
	yoy%	0.0	-4.2	1.1	-9.5	-3.3	0.6
	saar%	-2.1	-16.4	1.1	-12.2	21.7	14.2
GDP at Current Market Prices	\$m	64,638	64,309	257,419	59,261	61,330	64,174
	yoy%	0.4	-5.6	2.3	-9.1	-3.1	-0.7
Labour Market							
Net Job Creation ¹	thous	55.7	21.3	221.6	-6.2	-7.7	15.4
Unemployment Rate (SA)	%	2.3	2.5	2.2	3.3	3.3	3.4
Retrenchment	thous	2.3	7.5	13.9	10.9	5.2	2.0
Labour Productivity	yoy%	-9.0	-11.9	-7.8	-14.7	-6.0	-0.7
Unit Business Cost of Manufacturing	2000=100	107.4	117.3	109.8	117.6	100.4	96.1
	yoy%	12.2	11.5	9.4	10.5	-7.1	-10.5
	saqoq%	0.6	1.8	9.4	-2.4	-6.9	-3.1
Unit Labour Cost of Manufacturing	2000=100	98.0	114.6	102.2	124.2	91.1	80.3
	yoy%	19.1	15.4	10.5	27.7	-7.9	-18.0
	saqoq%	4.1	2.8	10.5	-2.1	-12.1	-6.9
Prices							
Consumer Price Index	2004=100	111.1	111.8	110.3	110.7	109.3	110.6
	yoy%	6.6	5.4	6.5	2.1	-0.5	-0.4
	saqoq%	0.9	0.6	6.5	-0.8	-1.2	1.0
Domestic Supply Price Index	2006=100	117.0	93.4	107.8	87.7	91.8	95.4
	yoy%	15.3	-10.8	7.5	-17.7	-19.7	-18.5
External Trade							
Exports	\$m	130,200	103,094	476,762	85,731	93,093	104,168
	yoy%	11.4	-12.0	5.8	-27.8	-25.4	-20.0
	saqoq%	-0.7	-17.5	5.8	-12.0	4.0	7.5
Domestic Exports	\$m	69,359	51,989	247,618	42,682	47,017	54,244
	yoy%	14.5	-15.5	5.4	-31.1	-26.9	-21.8
	saqoq%	2.2	-20.5	5.4	-13.6	5.2	10.1
Non-Oil Domestic Exports	\$m	40,518	35,871	158,092	31,582	33,562	37,377
	yoy%	-8.6	-17.8	-7.9	-25.6	-14.5	-7.8
	saqoq%	-3.5	-10.9	-7.9	-7.4	7.4	5.9
Re-Exports	\$m	60,842	51,105	229,144	43,049	46,075	49,924
	yoy%	8.1	-8.1	6.2	-24.1	-23.8	-17.9
	saqoq%	-3.7	-14.3	6.2	-10.3	2.9	4.8
Imports	\$m	122,405	100,046	450,893	79,607	84,836	94,502
	yoy%	22.2	-7.1	13.9	-27.6	-28.4	-22.8
	saqoq%	1.5	-18.2	13.9	-16.4	3.3	9.4
Balance of Payments							
Overall Balance	\$m	-2,141	4,417	18,531	-3,578	1,031	7,021
Current Account Balance	\$m	11,037	6,702	38,177	7,221	8,568	8,324
Capital and Financial Account Balance	\$m	-12,277	-1,649	-16,259	-13,265	-6,667	-3,289
Official Foreign Reserves	\$m	242,230	250,346	250,346	253,122	250,846	256,187
Import Cover	months	6.3	6.7	6.7	7.2	7.8	8.6

yoy% : Year-on-year percentage change.

saar% : Seasonally adjusted annual rate.

saqoq% : Seasonally adjusted quarter-on-quarter percentage change.

¹ Compared to the previous period.

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2008			2009		2009
		3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr
Manufacturing							
Value Added at 2000 Prices	\$m	14,371	13,671	57,511	11,895	13,616	15,317
	yoy%	-11.0	-10.7	-4.1	-24.2	-1.1	6.6
	saar%	-5.2	-21.3	-4.1	-18.9	58.5	26.6
Index of Industrial Production	2007=100	95.9	91.2	95.8	79.1	90.8	102.2
	yoy%	-11.0	-10.7	-4.2	-24.2	-1.1	6.6
	saqoq%	0.1	-5.8	-4.2	-6.1	11.0	10.0
Construction							
Value Added at 2000 Prices	\$m	2,617	2,725	9,873	2,762	2,740	2,952
	yoy%	26.0	18.5	20.3	24.4	18.6	12.8
	saar%	23.5	10.3	20.3	9.6	32.7	0.9
Contracts Awarded	\$m	8,269	7,875	34,619	4,660	5,405	5,851
	yoy%	61.2	-6.9	41.5	-51.6	-38.9	-29.2
Certified Payments	\$m	7,062	7,763	26,150	7,670	7,422	7,595
	yoy%	50.5	41.3	46.3	42.0	25.3	7.6
Wholesale and Retail Trade							
Value Added at 2000 Prices	\$m	10,034	9,007	38,271	8,089	8,387	9,152
	yoy%	4.5	-5.3	2.6	-14.8	-13.8	-8.8
	saar%	-0.8	-27.1	2.6	-29.3	7.0	25.7
Retail Sales at Constant Prices	2005=100	107.2	106.1	109.1	100.7	97.2	96.2
	yoy%	2.8	-5.4	-1.7	-10.6	-12.1	-10.3
	saqoq%	-1.2	-4.2	-1.7	-4.7	-2.6	0.9
Transport and Storage							
Value Added at 2000 Prices	\$m	5,476	5,195	21,334	4,709	4,862	5,066
	yoy%	3.8	-2.4	3.1	-9.7	-10.7	-7.5
	saar%	-3.2	-14.2	3.1	-23.4	-0.3	11.9
Sea Cargo Handled	mil Tonnes	130.7	116.5	515.4	113.3	118.2	118.1
	yoy%	7.3	-6.7	6.6	-13.8	-13.5	-9.7
Total Container Throughput	thous TEUs	7,926	6,967	29,918	6,018	6,281	6,642
	yoy%	9.2	-3.3	7.1	-17.9	-18.4	-16.2
Air Cargo Handled	thous Tonnes	487.7	427.4	1,861.4	362.1	392.9	423.9
	yoy%	0.4	-14.5	-2.0	-22.6	-17.9	-13.1
Hotels and Restaurants							
Value Added at 2000 Prices	\$m	999	1,040	4,020	941	927	973
	yoy%	0.0	-0.1	1.2	-5.5	-5.9	-2.5
	saar%	-0.4	0.6	1.2	-20.9	-1.1	14.5
Visitor Arrivals	thous	2,518	2,503	10,116	2,253	2,256	2,524
	yoy%	-4.5	-7.8	-1.6	-13.6	-9.3	0.2
	saqoq%	-5.3	1.3	-1.6	-6.4	1.0	5.0
Hotel Occupancy Rate	%	79.8	78.4	81.0	71.6	72.0	79.2
Information and Communications							
Value Added at 2000 Prices	\$m	2,598	2,562	10,274	2,566	2,601	2,600
	yoy%	7.7	5.4	7.2	1.7	0.3	0.1
	saar%	5.9	-0.9	7.2	-8.1	5.1	4.6
Mobile Subscribers	thous	6,258	6,340	6,340	6,415	6,514	6,706
	yoy%	18.5	12.8	12.8	8.3	5.7	7.2
International Telephone Call Minutes	million	2,269	2,305	8,457	2,308	2,384	2,588
	yoy%	41.1	33.0	34.2	26.2	16.1	14.1

yoy% : Year-on-year percentage change.

saar% : Seasonally adjusted annual rate.

saqoq% : Seasonally adjusted quarter-on-quarter percentage change.

MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)

		2008			2009		2009
		3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr
Financial Services							
Value Added at 2000 Prices	\$m	7,394	6,782	29,360	6,951	7,312	7,382
	yoy%	5.6	-8.1	5.5	-7.6	-4.5	-0.2
	saar%	-13.1	-29.2	5.5	10.3	22.5	3.9
Loans and Advances to Non-Bank Customers	\$m	272,932	272,175	272,175	270,705	272,206	275,894
	yoy%	24.8	16.6	16.6	8.6	4.2	1.1
Prime Lending Rate	% per annum	5.38	5.38	5.38	5.38	5.38	5.38
Exchange Rate (Average)	Per US\$	1.3968	1.4869	1.4148	1.5120	1.4728	1.4388
Straits Time Index	ST Index	2,359	1,762	1,762	1,700	2,333	2,673
Business Services							
Value Added at 2000 prices	\$m	7,085	7,070	27,877	7,038	7,139	7,270
	yoy%	8.2	5.2	7.4	3.8	2.8	2.6
	saar%	8.4	-0.8	7.4	-1.8	5.9	7.6
Property Price Indices							
Private Residential	1998 Q4=100	173.3	162.8	162.8	139.9	133.3	154.3
	yoy%	8.3	-4.7	-4.7	-21.0	-24.9	-11.0
	qoq%	-2.4	-6.1	-4.7	-14.1	-4.7	15.8
Office Space	1998 Q4=100	115.8	110.1	110.1	96.9	93.1	91.1
	yoy%	5.7	-7.0	-7.0	-19.0	-22.7	-21.3
	qoq%	-3.9	-4.9	-7.0	-12.0	-3.9	-2.1
Shop Space	1998 Q4=100	118.2	112.5	112.5	107.8	106.3	105.0
	yoy%	6.6	-1.9	-1.9	-8.4	-10.3	-11.2
	qoq%	-0.3	-4.8	-1.9	-4.2	-1.4	-1.2
Factory Space	1998 Q4=100	114.9	107.2	107.2	96.6	92.3	90.6
	yoy%	16.2	2.1	2.1	-11.5	-19.2	-21.1
	qoq%	0.6	-6.7	2.1	-9.9	-4.5	-1.8
Economic Outlook							
Composite Leading Index	2000=100	119.6	112.0	na	110.2	116.2	121.8
	saqoq%	-0.7	-6.4	na	-1.6	5.4	4.8
General Business Expectations ²							
Manufacturing		-18	-57	na	-33	-2	+9
Wholesale & Retail Trade		-11	-47	na	-43	-4	+24
Transport & Storage		-25	-66	na	-52	-19	-2
Hotels & Catering		+17	-65	na	-55	+18	+42
Information & Communications		+9	-30	na	-26	+4	0
Financial Services		-34	-61	na	-52	+16	+32
Real Estate		-41	-52	na	-58	-18	+2
Business Services		+6	-49	na	-55	-8	+15

yoy% : Year-on-year percentage change.

saar% : Seasonally adjusted annual rate.

saqoq% : Seasonally adjusted quarter-on-quarter percentage change.

² 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

In the third quarter of 2009,

- Output grew by 0.6 per cent compared to the same period last year.
- Manufacturing, construction and business services were the key contributors to the growth in output.
- Employment grew by 15,400.
- The consumer price index declined by 0.4 per cent.

OVERALL PERFORMANCE

- The economy expanded by 0.6 per cent in the third quarter of 2009, compared to a contraction of 3.3 per cent in the second quarter of 2009. On an annualised quarter-on-quarter basis, the economy expanded by 14.2 per cent, compared to an expansion of 21.7 per cent in the previous quarter.
- Manufacturing output grew by 6.6 per cent compared to the same quarter last year, and construction output rose by 13 per cent. Business services also grew by 2.6 per cent.
- The services producing industries fell 2.2 per cent, a moderation from the 4.9 per cent decline in the second quarter of 2009.
- The wholesale and retail sector and the transport and storage sector declined by 8.8 per cent and 7.5 per cent respectively.

Contribution to Growth

- The manufacturing sector contributed 1.6 percentage points to GDP growth, while the construction and business services sectors added another 0.9 percentage points.
- However, overall growth was dragged down by declines in the other sectors.

Exhibit 1.1: GDP and Sectoral Growth Rates in 3Q 2009

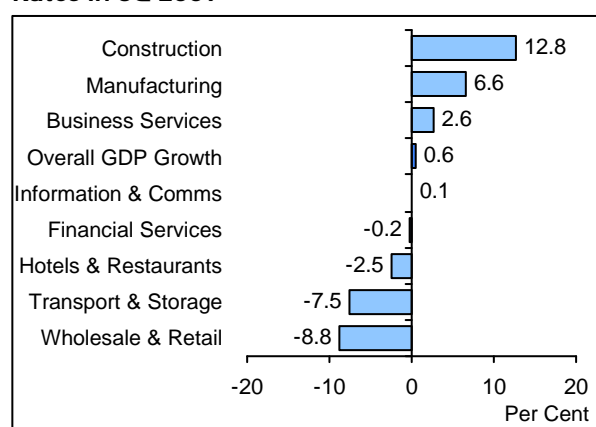
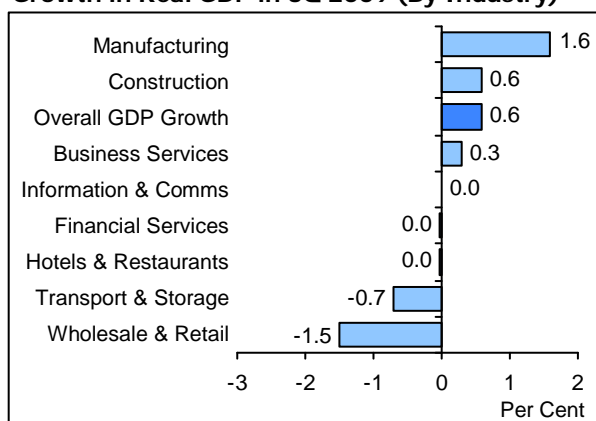


Exhibit 1.2: Percentage Point Contribution to Growth in Real GDP in 3Q 2009 (By Industry)



SOURCES OF GROWTH

- Total demand declined by 8.4 per cent, led by the decline in external demand.
- Public consumption expenditure grew by 10 per cent, contributing towards the increase in total domestic demand.
- Gross fixed capital formation grew by 0.3 per cent in the quarter after three consecutive quarters of decline.

Exhibit 1.3: Percentage Contribution to Total Demand Growth

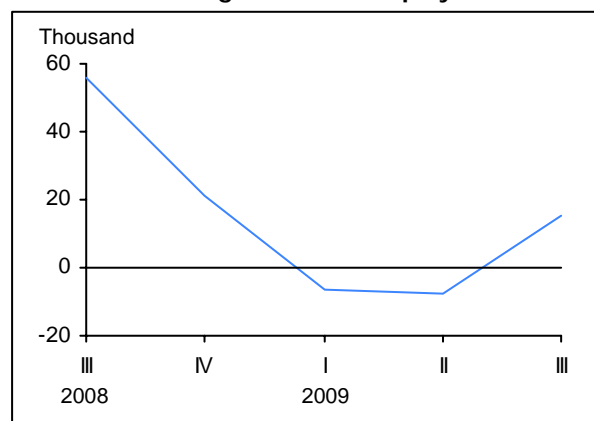
	Per Cent				
	2008		2009		2009
	IV	Annual	I	II	III
Total Demand	-5.6	4.4	-17.4	-13.7	-8.4
External Demand	-7.3	1.0	-16.2	-12.1	-8.5
Total Domestic Demand	1.7	3.4	-1.2	-1.7	0.1
Consumption Expenditure	-0.1	0.5	-0.8	-0.3	0.2
Public	0.1	0.2	-0.3	0.1	0.3
Private	-0.1	0.3	-0.5	-0.4	-0.1
Gross Fixed Capital Formation	-0.8	1.1	-1.4	-0.7	0.0
Changes in Inventories	2.6	1.8	0.9	-0.7	-0.1

LABOUR MARKET

Employment

- Employment grew by 15,400 in the third quarter of 2009, ending losses in the first and second quarters of 2009.
- Services employment rose by 13,400 while the construction sector continued to add workers (8,100). However, the manufacturing sector shed 6,600 jobs.

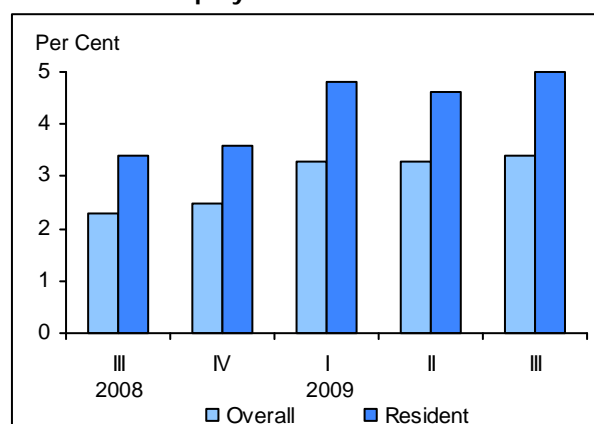
Exhibit 1.4: Changes in Total Employment



Unemployment

- The seasonally adjusted overall unemployment rate rose slightly to 3.4 per cent in September 2009 from 3.3 per cent in June 2009.
- Among the resident labour force, the unemployment rate increased to 5.0 per cent in September 2009 from 4.6 per cent in June 2009.
- An estimated 83,800 residents were unemployed in September 2009. The seasonally adjusted figure was 100,300.

Exhibit 1.5: Seasonally Adjusted Overall and Resident Unemployment Rate

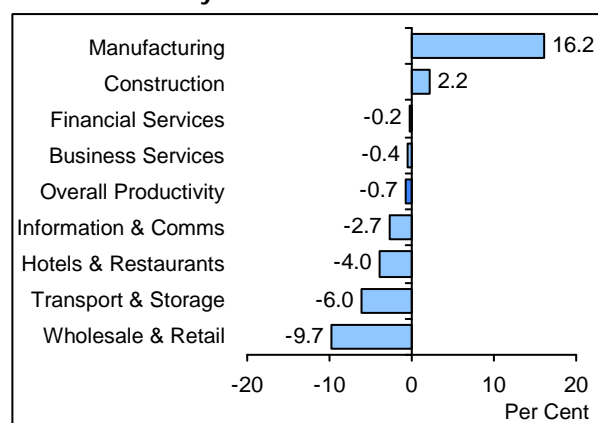


COMPETITIVENESS

Productivity

- Productivity declined by 0.7 per cent in the third quarter of 2009, smaller than the 6.0 per cent decline in the second quarter.
- Construction and manufacturing productivity growth were positive in the third quarter of 2009, while productivity growth in the services producing industries was negative.

Exhibit 1.6: Changes in Labour Productivity for the Overall Economy and Sectors in 3Q 2009



Unit Labour Cost and Unit Business Cost

- In the third quarter of 2009, overall unit labour costs (ULC) for the whole economy fell by 4.8 per cent compared to the corresponding quarter last year. This reversed the 1.4 per cent increase registered in the previous quarter.
- Manufacturing ULC fell by 18 per cent in the third quarter, a larger decrease from the 7.9 per cent decline in the second quarter of 2009. The decrease in manufacturing ULC is largely due to the improvement in manufacturing labour productivity.
- Unit business costs (UBC) in manufacturing decreased by 11 per cent in the third quarter, compared to a decrease of 7.1 per cent in the previous quarter.
- Declines in manufacturing ULC, services costs, and government rates and fees contributed to the decrease in manufacturing UBC.

Exhibit 1.7: Changes in Unit Labour Cost

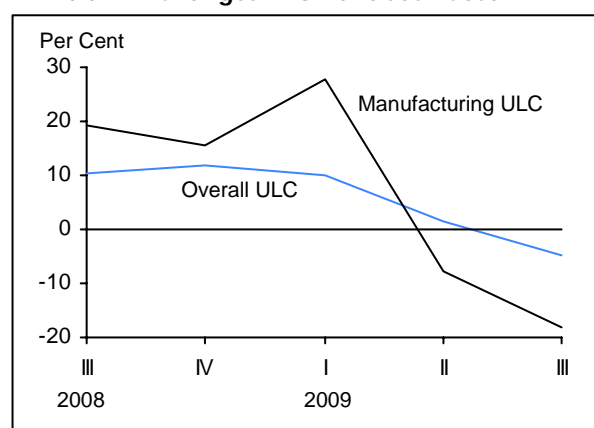
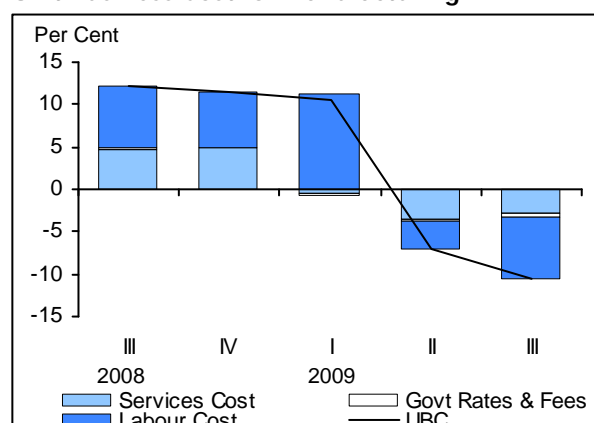


Exhibit 1.8: Percentage Contribution to Change in Unit Business Cost for Manufacturing



Investment Commitments

- Investment commitments in terms of total fixed asset investments (FAI) and total business spending (TBS) amounted to \$3.1 billion and \$1.6 billion respectively in the third quarter.
- For FAI, the electronics cluster attracted strong interest, garnering \$2.0 billion in commitments, mainly from the semiconductor segment. This was followed by the chemicals cluster which attracted \$331 million in commitments.
- For TBS, the headquarters and professional services cluster attracted \$592 million worth of commitments, followed by the electronics cluster (\$552 million) and precision engineering cluster (\$96 million).
- The US was the biggest foreign contributor to both FAI and TBS, committing 43 per cent and 60 per cent of total FAI and TBS respectively.
- When fully realised, these commitments are expected to generate value-added of \$3.5 billion and more than 3,500 skilled jobs.

Exhibit 1.9: Fixed Asset Investments by Industry Clusters in 3Q 2009

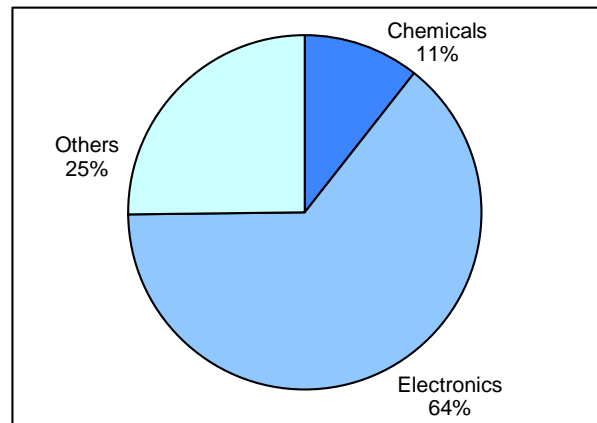
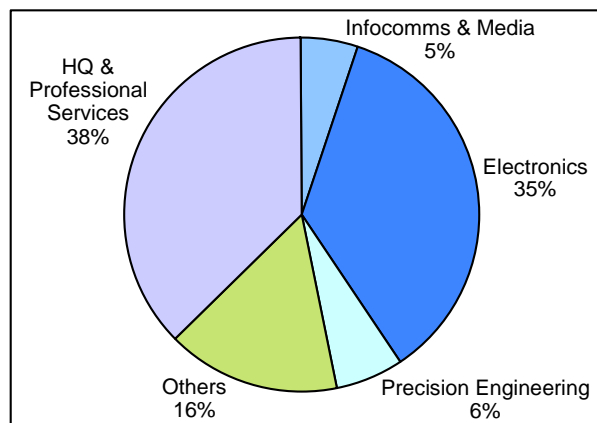


Exhibit 1.10: Total Business Spending by Industry Clusters in 3Q 2009

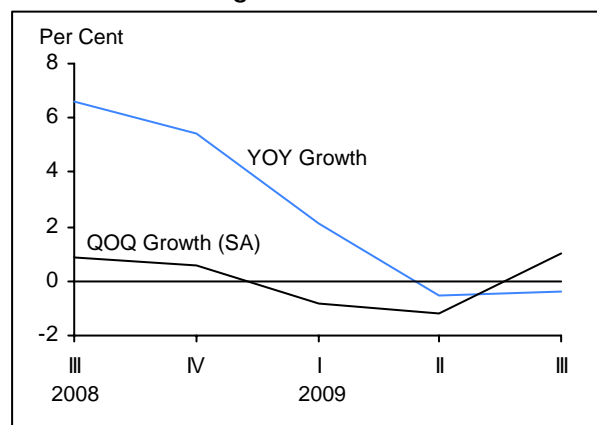


PRICES

Consumer Price Index

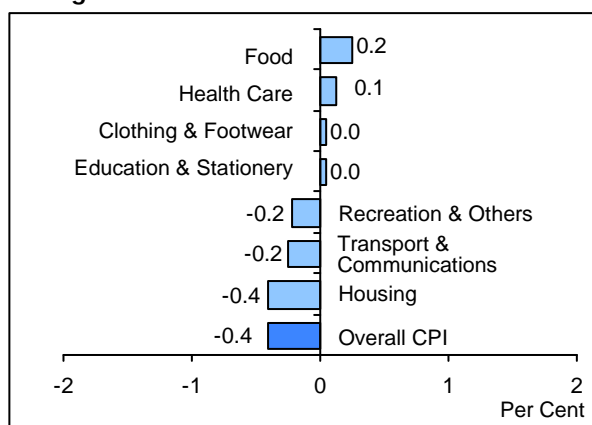
- CPI declined by 0.4 per cent in the third quarter, following a 0.5 per cent decline in the previous quarter.
- On a quarter-on-quarter basis, the seasonally-adjusted CPI rose by 1.0 per cent, compared to a 1.2 per cent decline in the previous quarter.

Exhibit 1.11: Changes in CPI



- Housing costs were the largest contributor to the decline in CPI as a result of lower electricity and gas tariffs.
- The cost of transport and communications declined due largely to cheaper petrol.
- Lower costs of holiday travel also contributed to the decline in CPI.
- However, these price declines were partially moderated by more expensive cooked food, fresh pork and fish, as well as higher charges for dental treatment, medical insurance premiums and hospitalisation fees.

Exhibit 1.12: Percentage Point Contribution to Change in Overall CPI in 3Q 2009



EXTERNAL BALANCE

Trade

- Total trade in nominal terms declined by 21 per cent in the third quarter. In volume terms, total trade shrank by 11 per cent, following the 16 per cent decrease in the previous quarter.
- Total exports continued to decline. Domestic exports declined at a slower 22 per cent, while re-exports registered an 18 per cent decrease following the previous quarter's 24 per cent decline.
- Within domestic exports, both oil and non-oil domestic exports decreased. Oil domestic exports decreased further in this quarter, following the contraction in the previous quarter.
- Total imports decreased at a slower rate. Within non-oil imports, the decrease was mainly led by non-electronics imports.

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

	2008			2009		2009
	III	IV	Annual	I	II	III
Total Trade	16.4	-9.6	9.6	-27.7	-26.9	-21.4
Exports	11.4	-12.0	5.8	-27.8	-25.4	-20.0
Domestic Exports	14.5	-15.5	5.4	-31.1	-26.9	-21.8
Oil	77.4	-10.0	41.5	-43.1	-46.3	-41.5
Non-Oil	-8.6	-17.8	-7.9	-25.6	-14.5	-7.8
Re-Exports	8.1	-8.1	6.2	-24.1	-23.8	-17.9
Imports	22.2	-7.1	13.9	-27.6	-28.4	-22.8
Oil	87.5	0.7	54.5	-36.8	-43.5	-34.2
Non-Oil	5.6	-9.4	3.0	-24.2	-21.8	-17.6

Balance of Payments

- The overall balance of payments recorded a higher surplus of \$7.0 billion in the third quarter of 2009, compared to \$1.0 billion in the preceding quarter.
- This was largely due to the reduction in net outflow from the financial account, even as the current account surplus narrowed slightly.

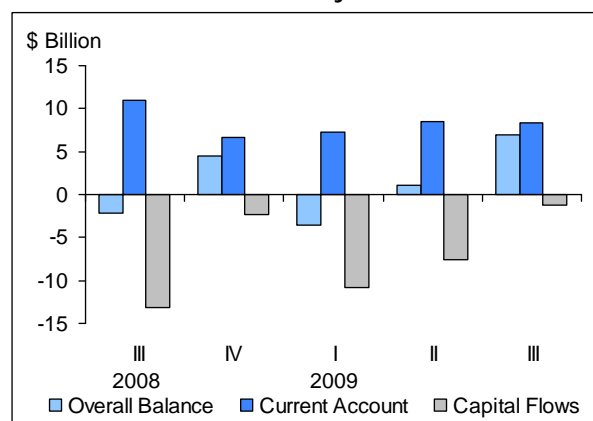
Current Account

- The surplus in the goods account widened amidst the continued recovery in external demand conditions, with the expansion of exports exceeding that of imports.
- However, this was offset by the larger deficit in the income balance, arising from both a decline in income receipts and a rise in payments.
- Meanwhile, the surplus in the services account only dipped marginally, as the increase in services exports was almost similar in magnitude to that of imports. Notably, the pickup in travel receipts and exports of other business services was largely balanced by the fall in financial services receipts and increase in royalty payments.

Capital and Financial Account

- The reduction in net outflow from the financial account was underpinned by the reversal in "other investment" from a net outflow to net inflow position. This reflected in particular transactions in the banking sector, which saw a significant increase in the repayment of loans from abroad, including the Asian Dollar Market.
- In comparison, there was a rise in net portfolio outflows from the banking sector.
- In terms of direct investment, there was a fall in net inflow as gross investment abroad continued to increase while inbound investment declined.

Exhibit 1.14: Balance of Payments



CHAPTER 2

PERFORMANCE OF SELECTED SECTORS

OVERVIEW

- The manufacturing sector expanded for the first time since the first quarter of 2008, largely due to continued strong performance in the biomedical manufacturing output. Most of the other manufacturing clusters, particularly electronics, contracted less sharply compared to the previous quarter.
- While the construction sector continued to grow by double-digits in the third quarter, the pace of expansion has slowed.
- Hotels and restaurants registered the slowest rate of decline since the start of this year.
- The rate of decline in the wholesale and retail trade sector moderated in the third quarter, in tandem with improvements in non-oil exports.

MANUFACTURING

- The manufacturing sector expanded 6.6 per cent in the third quarter of 2009, compared to the 1.1 per cent contraction in the second quarter of 2009.
- The biomedical manufacturing cluster expanded 64 per cent. This was largely due to the 70 per cent surge in the pharmaceuticals segment arising from higher production of active pharmaceutical ingredients in major plants.
- The electronics cluster contracted 4.4 per cent. The computer peripherals segment expanded by 37 per cent while output in the remaining segments contracted.
- The transport engineering cluster contracted 8.6 per cent due to lower level of activities in the marine and aerospace segments.
- Output of the chemicals cluster declined 5.4 per cent due to weak refining margins.

Exhibit 2.1: Manufacturing Growth Rates

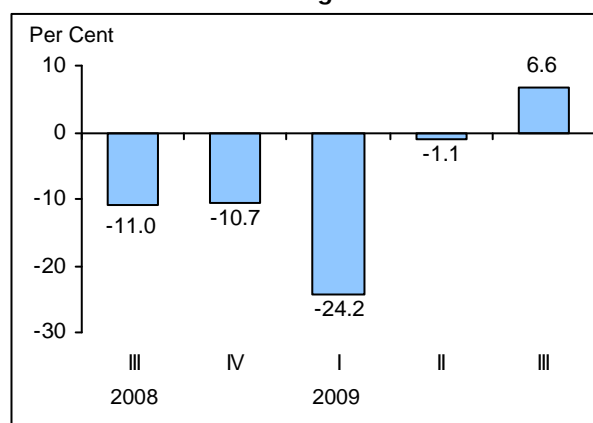
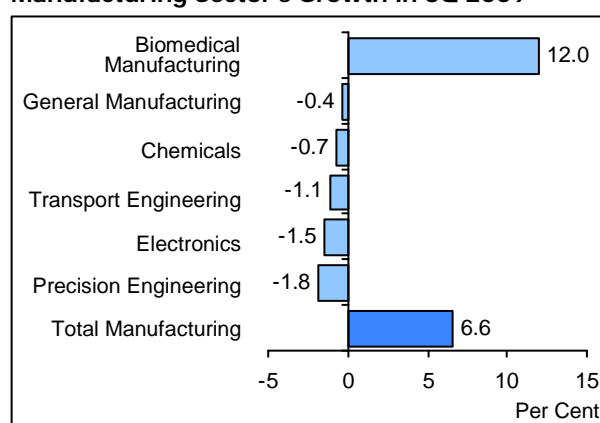


Exhibit 2.2: Percentage Point Contribution to Manufacturing Sector's Growth in 3Q 2009



CONSTRUCTION

- The construction sector grew by a slower 13 per cent in the third quarter, following the 19 per cent growth in the previous quarter.
- Growth in certified payments moderated to 7.6 per cent, with private sector projects registering a sharper slow down, particularly in the residential and industrial building segments.
- Contracts awarded declined at a slower pace of 29 per cent. Construction demand was supported by continued growth in public sector projects. Major projects awarded in the quarter included various Downtown Line Stage 2 projects, Campus for Research Excellence & Technological Enterprise and Waterfront Key, International Cruise Terminal at Marina South, Waterfront Key and The Wharf Residence.

WHOLESALE AND RETAIL TRADE

- The wholesale and retail trade sector contracted by a smaller 8.8 per cent in the third quarter of 2009. The improved performance was in line with the slower rate of decline in real NODX and NORX in the third quarter.
- The pace of decline in the volume of retail sales has also moderated. Compared to the steep 12 per cent decline in the second quarter, retail sales volume fell by a smaller 10 per cent in the third quarter. Excluding motor vehicle sales, the decline was 2.0 per cent.
- Retail sales segments which registered growth included department stores (1.1 per cent), and provision and sundry shops (1.3 per cent). The watches & jewellery and furniture & household equipment segments posted smaller declines of 13 per cent and 1.7 per cent respectively in third quarter, compared to the -18 per cent and -7.1 per cent posted in second quarter.

Exhibit 2.3: Contracts Awarded and Certified Payments

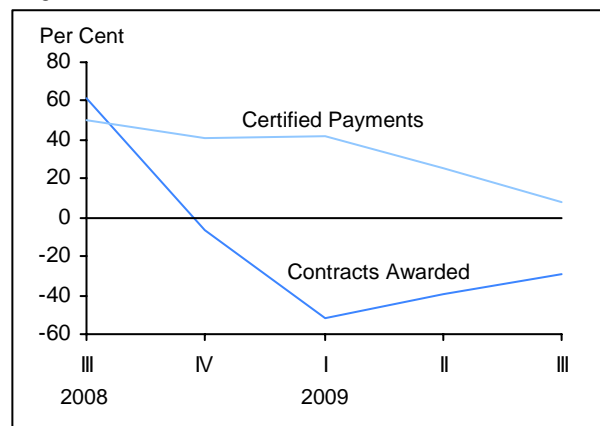


Exhibit 2.4: Changes in Wholesale & Retail Trade, NODX and NORX

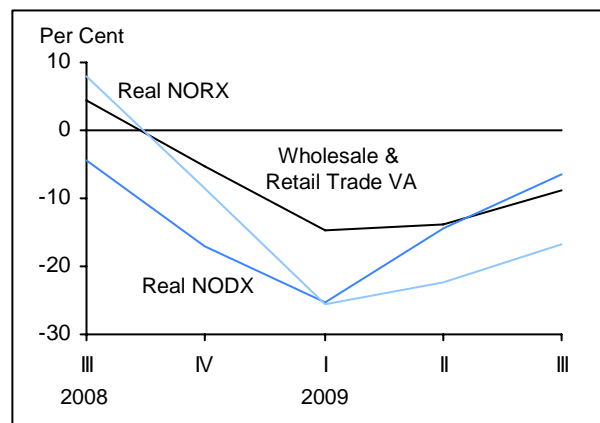
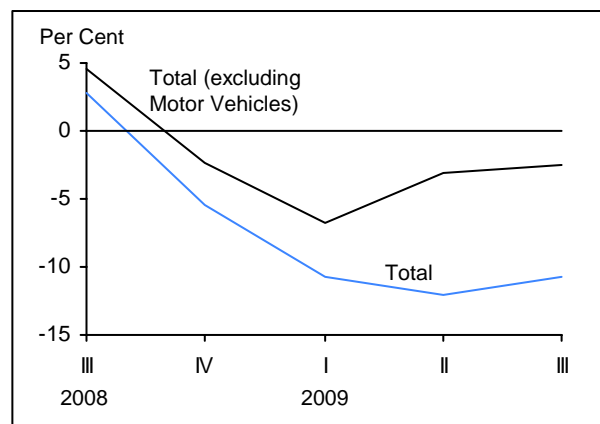


Exhibit 2.5: Changes in Retail Sales Index at Constant Prices



HOTELS AND RESTAURANTS

- The hotels and restaurants sector contracted by 2.5 per cent in the third quarter. This was the slowest rate of decline since the start of 2009.
- In tandem with improvements in visitor arrivals in the third quarter, the hotels sector's average occupancy rate fell by a smaller 0.7 percentage points in the third quarter, compared to the decline of 10 percentage points in the second quarter.
- The catering trade index at constant prices fell by 5.7 per cent, marginally better than the decline in the second quarter. Fast food outlets continued to register growth (2.2 per cent), while the restaurants segment registered positive growth of 0.1 per cent compared to the 0.8 per cent decline in the second quarter. Improvements can also be seen in the food catering segment, which posted a smaller decline of 1.7 per cent in the third quarter.

Exhibit 2.6: Changes in Visitor Arrivals and Hotel Occupancy Rate

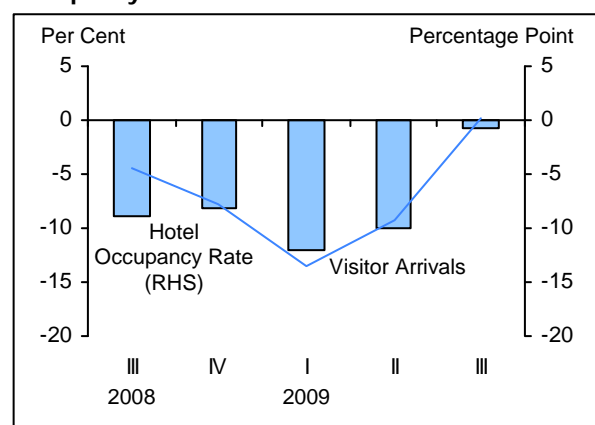
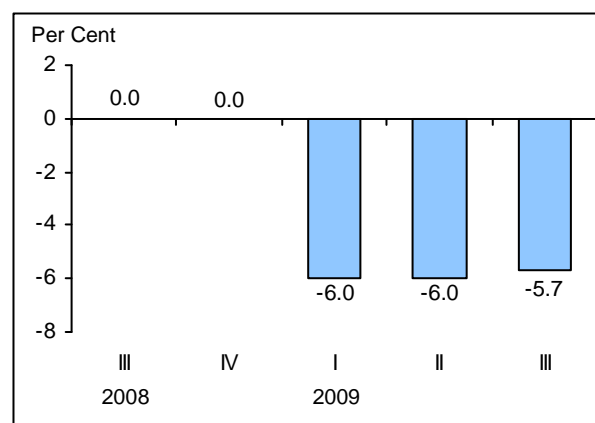


Exhibit 2.7: Changes in Catering Trade at Constant Prices



Box 2.1: Trends in the Professional Services Sector

The business services sector covers a diverse range of activities. This box article focuses on five segments within the sector, namely i) legal services, ii) accounting services, iii) business representative offices, iv) business and management consultancy, and v) architectural and engineering services. These five segments are collectively known as the professional services sector.

Growth Trends And Drivers

Since 2000, the nominal value-added (VA) of the professional services sectors has grown by 8.8 per cent on a compound annual growth rate (CAGR) basis, outpacing nominal GDP growth of 6.1 per cent (Exhibit 1). As a result, the professional services sector's share of nominal GDP rose from 3.9 per cent in 2000 to 4.7 per cent in 2008. This level places the professional services sector roughly on par with major manufacturing clusters such as electronics (5.1 per cent) and biomedical manufacturing (4.3 per cent) in terms of contribution to the economy.

Exhibit 1: Composition of the Professional Services Sector

Sector	CAGR, % (2000- 2008)	Nominal VA Share of GDP (%)	
		2000	2008
Legal Services	7.1	0.5	0.6
Accounting Services: accounting, auditing, book-keeping services.	6.6	0.4	0.4
Business Representative Offices: business rep. offices, regional/head offices of enterprises operating abroad.	11.8	0.9	1.3
Business & Management Consultancy: human resource, public relations, etc.	8.2	1.0	1.1
Architectural & Engineering Services: landscape design, architectural services, process plant services, etc.	8.4	1.1	1.3

Source: Singapore Department of Statistics

Two key factors have driven the growth of the professional services sector. The first is the strong growth in the other sectors of the economy that use professional services, and the second is the growth in demand for professional services overseas.

First, the professional services sector is heavily dependent on intermediate demand from other sectors of the economy. Singapore's 2000 Input-Output Tables show that 67 per cent of the sector's output is purchased as intermediate inputs by various sectors of the economy. Common major purchasing sectors include the wholesale and retail trade, manufacturing, other business services¹, and financial services sectors (Exhibit 2). These sectors grew 6.4 per cent on a CAGR basis from 2000 to 2008, which in turn led to an increase in demand for professional services. The architectural and engineering services segment has also benefited from demand from the construction sector, which saw double-digit growth rates in 2007 and 2008.

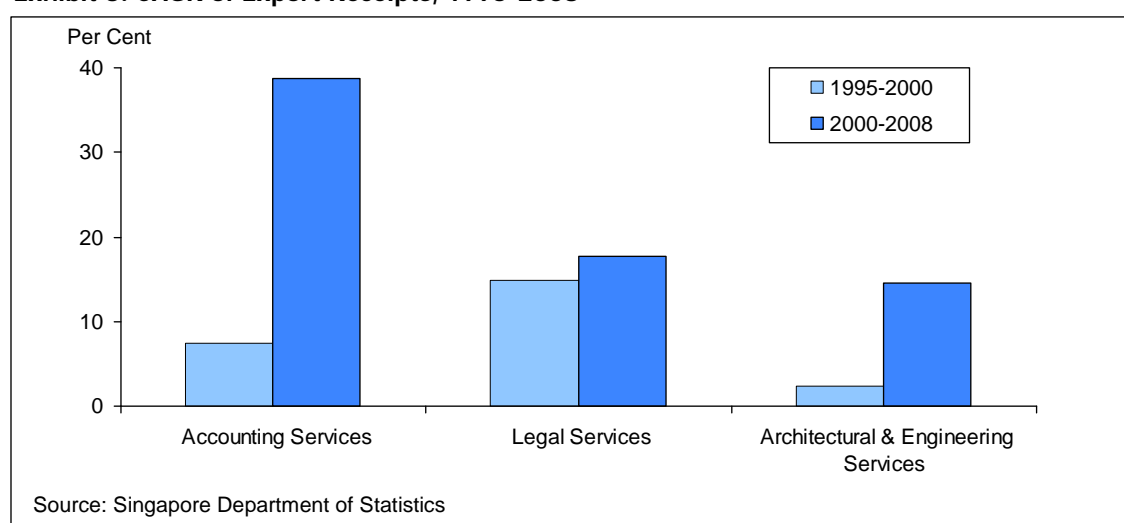
¹ Business services excluding the professional services segments. Other business services include activities like real estate activities, industrial design services, research and development, etc.

Exhibit 2: Major Purchasing Sectors of Professional Services Output

Segment	Major Purchasing Sectors	% Share of Output
Legal Services	Wholesale & retail trade	12.4
	Manufacturing	11.1
	Other business services	9.2
	Other services	8.2
	Financial services	7.9
Accounting Services	Wholesale & retail trade	20.7
	Other business services	16.1
	Manufacturing	13.1
	Financial services	12.5
	Other services	7.1
Business and Management Consultancy	Other services	9.1
	Other business services	8.9
	Wholesale and retail trade	8.6
	Manufacturing	6.0
Architectural and Engineering Services	Construction	26.1
	Manufacturing	10.2
	Other business services	10.1

Source: 2000 Input-Output Tables, Singapore Department of Statistics

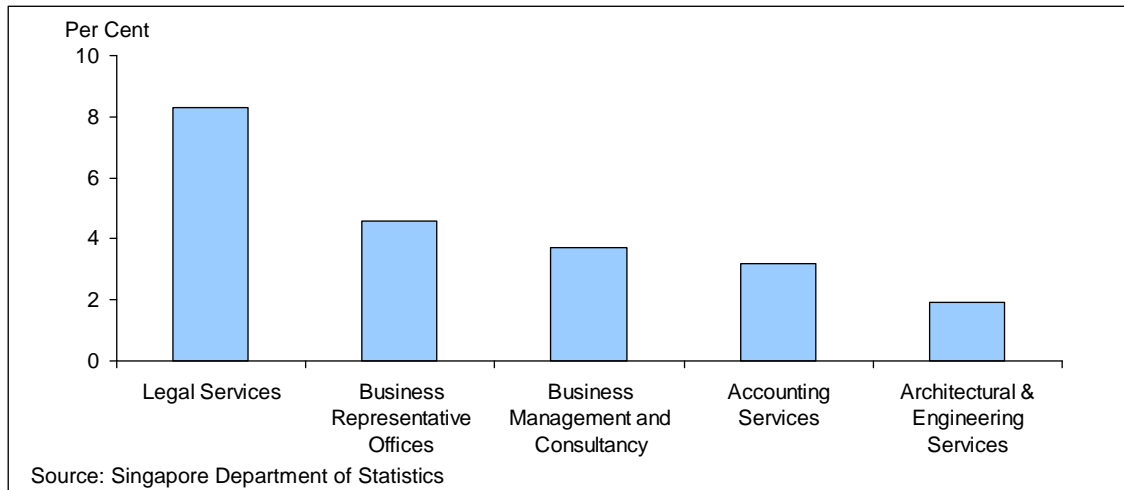
Second, exports of professional services have increased in recent years. The sector has traditionally catered to domestic demand. In 2000, 73 per cent of the output of architectural and engineering services, and over 85 per cent of the output of legal and accountancy services were consumed domestically². These shares were slightly higher than the average of 70 per cent for the services sector as a whole. In contrast, the business and management consultancy segment was more outward looking, with only 53 per cent of its output consumed domestically. Since 2000, foreign demand has played an increasingly important role in driving the growth of the professional services sector. Export receipts for accountancy, legal, and architectural and engineering services exhibited strong double-digit growth on a CAGR basis from 2000 to 2008, accelerating from the pace registered in preceding years (Exhibit 3).

Exhibit 3: CAGR of Export Receipts, 1995-2008

² Based on 2000 Input-Output tables.

In line with the value-added growth of the professional services sector, employment and wages in the sector have also risen. Employment grew by 4.9 per cent on a CAGR basis for the sector as a whole from 2000 to 2007, with all segments of the sector enjoying employment growth. Similarly, the average nominal wage per employee in the various segments grew by a CAGR of 2-5 per cent from 2000 to 2007, except for nominal wages in legal services which grew by a stronger 8.3 per cent ([Exhibit 4](#)).

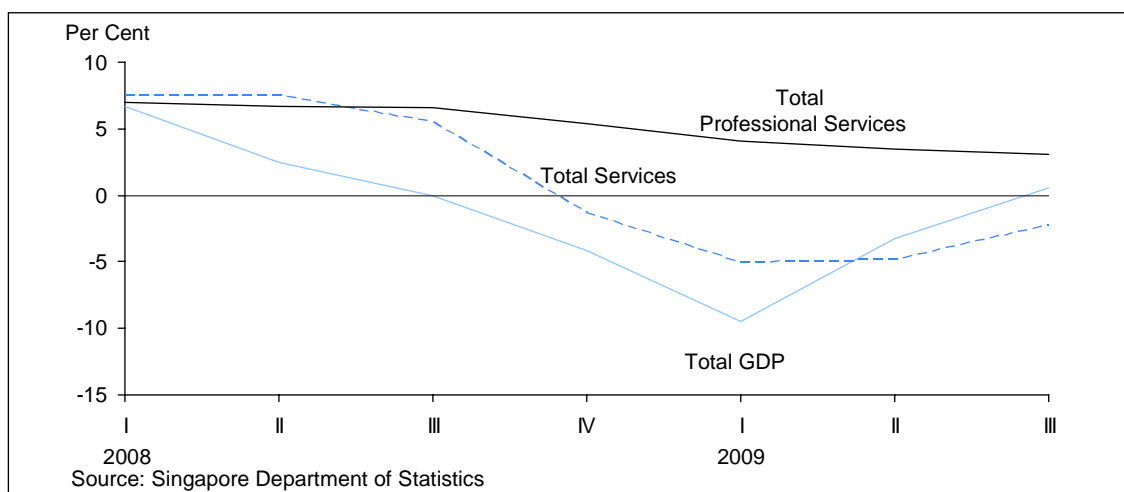
Exhibit 4: CAGR of the Average Nominal Wage Per Employee, 2000-2007



Short And Medium Term Outlook

The professional services sector has been resilient throughout the current downturn. Although both the overall economy and the services sector contracted by 4.1 per cent in the first three quarters of 2009, the overall professional services sector has continued to expand by 3.6 per cent ([Exhibit 5](#)). All segments of professional services have continued to grow throughout the recession, albeit at a lower level compared to the period before the downturn. For example, the architectural and engineering services segment has benefitted from the strong pipeline of ongoing construction projects initiated in recent years. Recent liberalisation efforts in the legal services segment have helped to attract top global law firms to Singapore, and given a boost to the legal services segment. As for accounting firms, while their auditing business has slowed, services related to restructuring, forensic reporting, and mergers and acquisitions have remained in demand.³

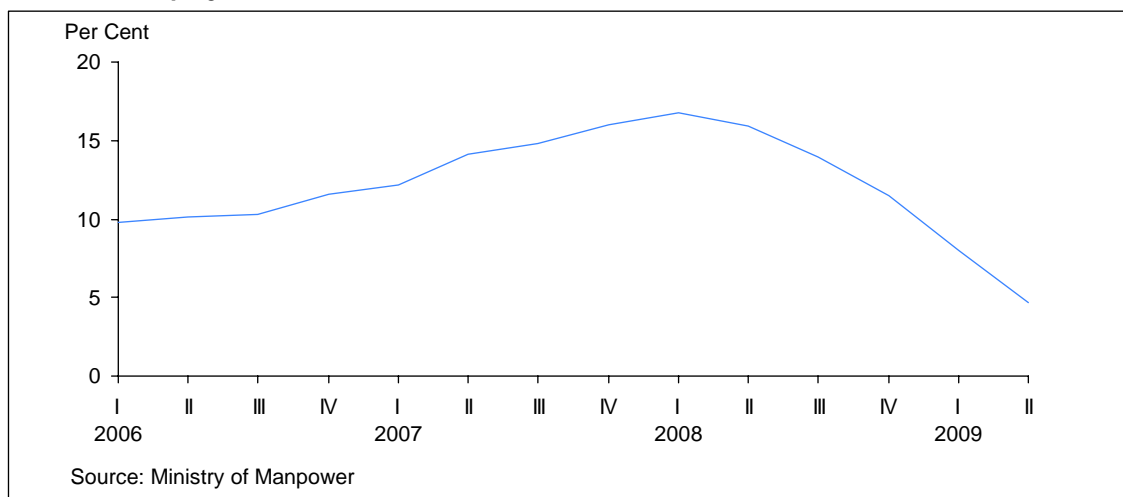
Exhibit 5: Real GDP Growth



³ "An Auditing Slowdown". TODAY, 28 October 2008.

As a result, the professional services sector has provided some support to the labour market. Employment in the sector continued to grow at a healthy rate of 4.7 per cent in the second quarter of 2009, higher than the overall employment growth of 2.2 per cent ([Exhibit 6](#)). For example, concerns over a shortage of litigation lawyers were present in early-2009⁴ despite the negative economic climate.

Exhibit 6: Employment Growth in Professional Services Sector



In the medium term, the outlook for the professional services sector remains bright. As the Singapore economy continues to grow, the domestic demand for professional services will rise in tandem. The growth of economies in Asia will also spur greater overseas demand for professional services. The challenge for the sector is thus to ensure an adequate supply of qualified manpower to meet the expected increase in demand. For example, a survey by the Association of Chartered Certified Accountants (ACCA) found that 79 per cent of Singapore respondents expect demand for qualified accountants to rise between now and 2014.⁵ Steps are already being taken to grow the manpower pool for the sector. For instance, the Singapore Accountancy Academy aims to grow its student population to 10,000 in the next three to four years from the current 6,000.⁶ Ongoing liberalisation efforts for the legal services segment will help to attract experienced lawyers to Singapore, while the Singapore University of Technology and Design will offer courses in architecture and engineering when it opens its doors in 2011.

Conclusion

The professional services sector encompasses a diverse range of activities that primarily supports other sectors of the economy like wholesale and retail trade, financial services, business services, manufacturing and construction. The sector has grown strongly in recent years, driven by demand from these sectors as well as external demand. While growth has slowed due to the downturn, the medium term outlook for the sector remains bright. As the Singapore economy grows, the sector will benefit from the increase in demand domestically. Stronger linkages with overseas markets will also contribute positively to the sector's growth in future.

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⁴ Parliament Report, Committee of Supply Debate. 12 and 13 February 2009.

⁵ "Teamwork vital' for accountants". Straits Times, 4 June 2009.

⁶ "Training Help for Two Singapore Sectors". TODAY, 11 June 2009.

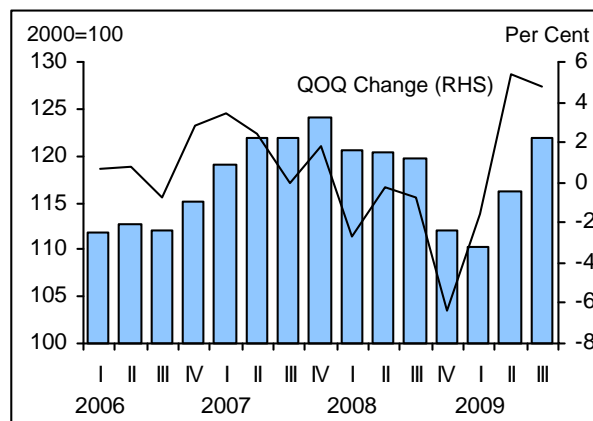
CHAPTER 3

ECONOMIC OUTLOOK

LEADING INDICATORS

- The composite leading index (CLI) rose at a slower pace of 4.8 per cent in the third quarter, compared to the 5.4 per cent increase in the previous quarter.
- Seven of the nine index components improved.
- On the other hand, the indicator reflecting the stock of finished goods declined, and the indicator for domestic liquidity remained flat.

Exhibit 3.1: Composite Leading Index Levels and Growth Rate



CONCLUSION

The third quarter of 2009 has seen continued recovery from the recession, with growth broadening to more sectors of the economy compared to the previous quarter. This performance is in line with the advance estimates published on 12 October 2009, and reflects gradually stabilising global economic conditions and better domestic sentiments. MTI will therefore maintain the GDP growth forecast for 2009 at -2.5 to -2.0 per cent.

In 2010, the global economy is expected to post a clear but sluggish recovery. The pace of recovery will likely be strongest in Asia as domestic consumption, backed by fiscal stimulus measures, continues to drive growth. The recovery in advanced economies is more fragile, as much of the growth momentum thus far is derived from targeted fiscal stimulus measures. The eventual withdrawal of these measures may dampen the pace of recovery in private consumption, especially in the United States, due to headwinds such as weak household balance sheets and high unemployment. The outlook for business investment is also weak, as high levels of unused capacity and tight credit conditions persist in the United States and Europe.

Singapore's economic outlook for 2010 will be closely linked to global conditions. The sluggish recovery in advanced economies suggests a slower pace of growth, and the uncertainties in the recovery in external private final demand may signal an uneven recovery. Taking these factors into account, MTI expects Singapore's economic growth in 2010 to be 3.0 to 5.0 per cent.

FEATURE ARTICLE

MEASURING SINGAPORE'S RELIANCE ON EXTERNAL DEMAND

MEASURING SINGAPORE'S RELIANCE ON EXTERNAL DEMAND

The views expressed in this paper are solely those of the authors and do not necessarily reflect those of the Ministry of Trade and Industry or the Government of Singapore.

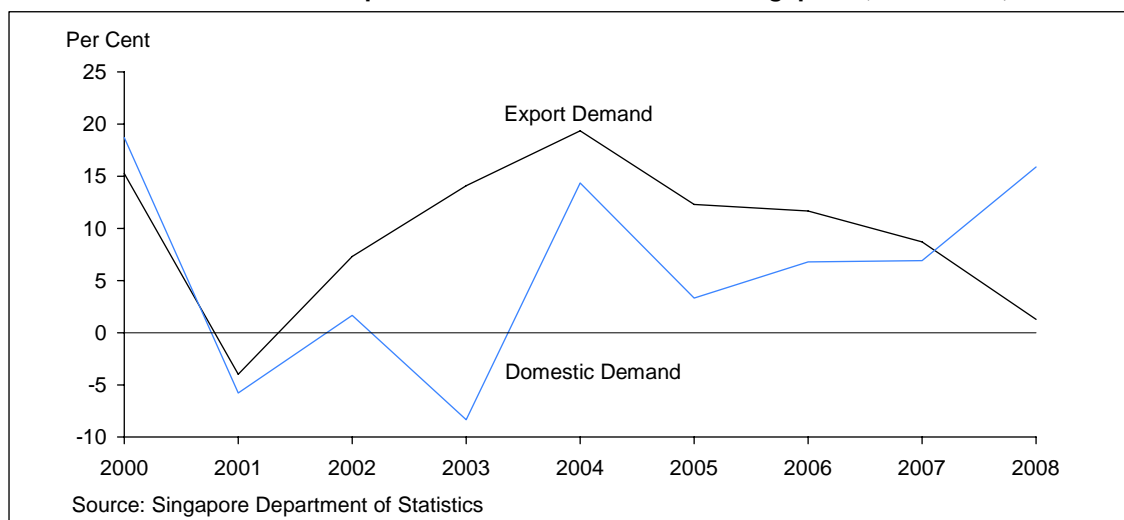
SUMMARY

- The conventional measure of external reliance of an economy is the ratio of exports to total demand. In Singapore, this measure suggests that our external reliance is high (74 per cent). However, this measure is an overstatement, as it does not factor in the high import content of exports.
- We calculate an alternative measure of the share of external demand in our economy, proposed by Kranendonk and Verbruggen (2008), to adjust for import content. This import-adjusted measure suggests a significantly lower (56 per cent) reliance on external demand in Singapore, and reduces the disparity between Singapore's external demand reliance and that of other countries.

INTRODUCTION

As a small, open, export-oriented economy, Singapore is reliant on external demand. From 2000 to 2008, export demand grew twice as fast as domestic demand ([Exhibit 1](#)). The severe impact of the global 2008/2009 economic recession on Singapore's growth has raised concerns over Singapore's reliance on external demand, and whether there is scope to boost domestic demand.

Exhibit 1: Growth Rates of Export and Domestic Demand in Singapore (2000-2008)



CONVENTIONAL METHOD

Underpinning this debate is the headline ratio of nominal **Exports to Total Demand**, i.e., **Exports / (GDP + Imports)**, which is the conventional measure of the share of external demand for an economy. Using the measure, external demand accounted for 74 per cent of Singapore's total demand in 2008, suggesting a very high reliance on external demand. We argue, along the lines of Kranendonk and Verbruggen (2008), that this measure is an over-estimate, and that an alternative measure should be used instead.

The conventional method measures total demand as the sum of export demand, and domestic investment and consumption across the public and private sector. It is equivalently the sum of the demand for goods and services produced in Singapore, and the demand for goods and services imported (Equation 1).

$$\begin{aligned}
 &\text{Total Demand (TD)} \\
 = &\quad \text{Private Consumption Expenditure (PCE) + Government Consumption Expenditure (GCE)} \\
 &\quad + \text{Gross Fixed Capital Formation (GFCF) + Changes in Inventories (\Delta S) + Exports (X)} \\
 = &\quad \text{GDP + Imports (M)} \qquad \qquad \qquad \text{[Equation 1]}
 \end{aligned}$$

However, this measure does not take two factors into account. First, due to Singapore's geographical location, a large proportion (approximately one-third) of Singapore's exports comprise re-exports. By definition, the value-added of re-exports to the Singapore's economy is very limited. The inclusion of re-exports in the conventional measure of reliance on external demand therefore overstates the external orientation of Singapore's economy.

Second, the import content of domestic exports (60 per cent) is higher than the import content of private (34 per cent) and government (36 per cent) consumption. The high import content of Singapore's domestic exports is not surprising, since Singapore's manufacturing sector imports most of the intermediates that go into the manufacturing of its exports. In contrast, the services industries, which constitute 66 per cent of domestic demand (i.e., private and government consumption), have lower import content.

In other words, for every dollar of external demand (i.e., demand for Singapore's exports), \$0.60 leaks out of the economy. Since the import content of domestic demand is lower, every dollar of domestic demand contributes more to domestically-produced goods and services. The conventional method of measuring external demand, which assumes that external and domestic demand both contribute to the economy to the same degree, thus overstates the contribution of external demand to the Singapore economy.

IMPORT-ADJUSTED METHOD

A more appropriate measure of the impact of external demand on domestically produced goods and services would be the contribution of External Demand to GDP instead, i.e. (Exports - Re-Exports - Import content of Domestic Exports) / GDP. This measure has been documented by Kranendonk and Verbruggen (2008), who carry out this calculation for selected European economies and the US. They find that the two methods tell rather different stories about the expenditure categories driving economic growth, and report that institutions in the Netherland, Canada, France, and Belgium have begun to apply this method.

The import content of domestic exports is calculated in three steps. First, the import intensity of each sector is obtained by dividing its intermediate import requirements by its total production requirements. Next, the import content of each sector is calculated by multiplying its import intensity by the total final demand for domestic exports from that sector. Summing up the import content of exports of all sectors yields the total import content of exports in the economy.

Mathematically, the import content of domestic exports for an economy with N sectors is given by Equation 2:

$$\text{IMP} = \text{M} * (\text{I}-\text{A})^{-1} * \text{F} \quad [\text{Equation 2}]$$

where A is the industry-by-industry flow matrix of dimensions [N x N], M is the [N x N] diagonal matrix of intermediate import demand for each sector, and F is the vector of final domestic exports.

We estimate that after adjusting for import content, 55.6 per cent of Singapore's GDP can be attributed to external demand. To re-cap, this ratio is lower than the ratio of Exports to Total Demand (73.9 per cent) because Singapore is a small open economy with a large volume of re-exports, and high import content in its domestic exports. The corollary of this finding is that the contribution of domestic demand to GDP, at 44.4 per cent, is higher than the 26.1 per cent implied by the conventional measure.

CHANGES OVER TIME

Exhibit 2 shows the change in share of external demand in the Singapore economy between 2000 and 2008, using both the conventional and import-adjusted method. Both methods suggest that our reliance on external demand has grown over time.

Exhibit 2: Share of External to Total Demand in the Singapore Economy

	Per Cent	
	Conventional Method	Import-Adjusted Method
2000	69.4	51.3
2008	73.9	55.6

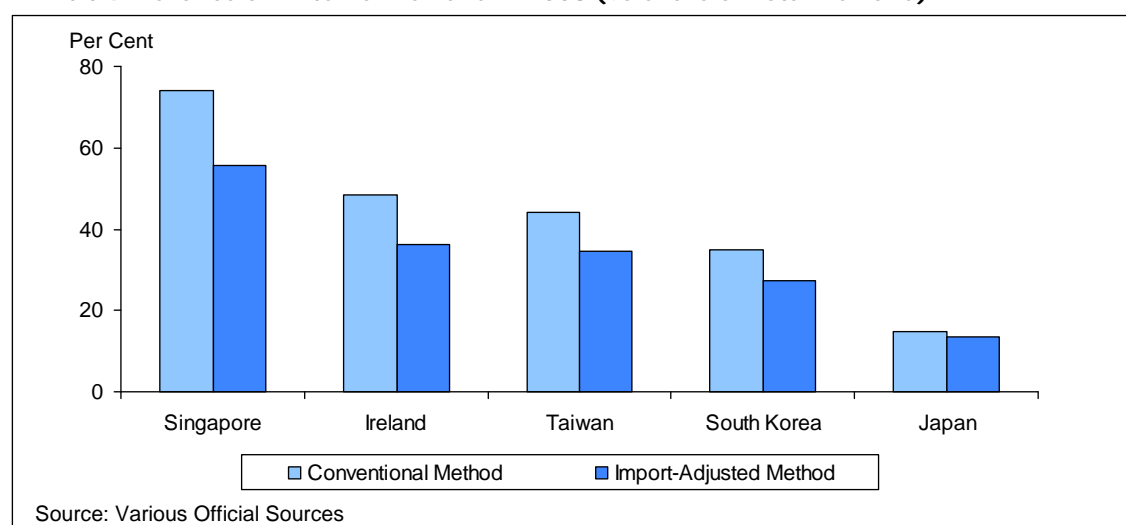
CROSS-COUNTRY/REGION COMPARISON

To contextualise our findings on Singapore's reliance on external demand, we carry out a similar exercise across four other developed, relatively export-oriented economies for 2008 using both the conventional and import-adjusted methods. The economies were Japan, South Korea, Taiwan and Ireland. We use latest publicly available Input-Output tables sourced from the respective statistical agencies for these economies.

For all four economies and Singapore, the import content of exports is higher than the import content in domestic demand (Exhibit 3). Hence, the conventional method of measuring import content of similarly overstates these economies' reliance on external demand (Exhibit 4). Nonetheless, Singapore's share of external demand is still higher than the other economies.

Exhibit 3: Import Content of Components of GDP

	Domestic Demand				Per Cent
	Private Consumption	Government Consumption	Gross Fixed Capital Formation	Total	External Demand
					Exports
Ireland	15	15	20	17	50
Japan	10	3	10	9	19
Singapore	34	36	56	43	60
South Korea	16	9	17	16	40
Taiwan	26	6	47	29	52

Exhibit 4: Reliance on External Demand in 2008 (% Share of Total Demand)**CONCLUSION**

Compared to the headline share of external demand, our analysis – which accounts for the import content of production – suggests that Singapore's economy is more balanced between domestic and external demand than conventional estimates suggest. The share of external demand in the Singapore economy remains higher than other similar economies under both methods, but the distinction is less stark in the import-adjusted method.

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Korea: <http://ecos.bok.or.kr/>
Taiwan: <http://eng.stat.gov.tw/>

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STATISTICAL APPENDIX

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GROSS DOMESTIC PRODUCT BY INDUSTRY [TABLE A1.1]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
GDP AT CURRENT MARKET PRICES	201,313.3	221,142.8	251,610.1	257,418.5	64,370.7	68,151.3	65,179.7	63,292.0	64,637.7	64,309.1	59,260.8	61,330.3	64,173.8
Goods Producing Industries	61,896.9	68,024.9	71,912.8	67,438.1	18,692.4	18,945.2	17,958.9	16,109.1	16,717.4	16,652.7	15,258.3	17,435.3	18,332.7
Manufacturing	51,123.4	56,549.3	58,564.3	50,275.2	15,324.2	15,175.5	14,125.0	12,034.3	12,253.0	11,862.9	10,494.8	12,527.9	13,300.2
Construction	7,226.6	7,595.8	9,242.9	13,255.8	2,354.5	2,730.6	2,810.3	3,056.5	3,574.8	3,814.2	3,964.7	3,896.8	4,078.7
Utilities	3,381.1	3,695.2	3,925.1	3,729.2	968.8	993.0	977.9	973.4	844.6	933.3	754.6	968.3	911.5
Other Goods Industries ¹	165.8	184.6	180.5	177.9	44.9	46.1	45.7	44.9	45.0	42.3	44.2	42.3	42.3
Services Producing Industries	130,603.9	144,051.3	165,187.0	178,074.8	41,552.1	45,182.4	44,133.0	43,919.1	44,554.0	45,468.7	42,389.6	41,413.4	42,768.2
Wholesale & Retail Trade	33,939.8	39,537.3	43,444.0	44,347.7	11,134.2	11,941.2	10,192.5	11,142.1	11,619.6	11,393.5	8,857.8	9,653.6	10,534.3
Transport & Storage	19,930.7	20,172.9	22,844.8	23,317.5	5,643.2	6,249.7	5,894.0	5,566.6	5,589.2	6,267.7	5,107.7	4,855.8	5,106.9
Hotels & Restaurants	3,789.1	4,316.7	4,900.8	5,433.5	1,245.4	1,331.5	1,339.4	1,341.3	1,364.1	1,388.7	1,208.6	1,163.2	1,217.1
Information & Communications	7,875.8	8,478.4	9,121.2	9,612.7	2,348.8	2,351.9	2,359.7	2,355.1	2,416.5	2,481.4	2,460.5	2,439.1	2,469.4
Financial Services	21,994.2	24,796.3	31,117.5	33,789.4	7,893.2	8,521.7	8,719.3	8,702.2	8,339.2	8,028.7	8,841.6	8,599.8	8,561.7
Business Services	22,658.6	25,171.6	30,600.1	36,295.6	7,735.8	8,402.0	8,882.0	8,960.8	9,153.5	9,299.3	8,899.6	8,631.8	8,750.2
Other Services Industries	20,415.7	21,578.1	23,158.6	25,278.4	5,551.5	6,384.4	6,746.1	5,851.0	6,071.9	6,609.4	7,013.8	6,070.1	6,128.6
Ownership of Dwellings	6,940.0	8,628.7	11,067.6	13,373.3	2,963.8	3,094.9	3,125.8	3,300.4	3,457.8	3,489.3	3,261.1	3,249.8	3,420.0
Less: FISIM ²	9,076.4	10,811.8	13,068.0	16,730.1	3,361.7	3,386.3	3,859.1	3,997.8	4,121.2	4,752.0	4,773.3	4,470.7	4,361.2
Gross Value Added At Basic Prices	190,364.4	209,893.1	235,099.4	242,156.1	59,846.6	63,836.2	61,358.6	59,330.8	60,608.0	60,858.7	56,135.7	57,627.8	60,159.7
Add: Taxes on Products	10,948.9	11,249.7	16,510.7	15,262.4	4,524.1	4,315.1	3,821.1	3,961.2	4,029.7	3,450.4	3,125.1	3,702.5	4,014.1
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT CURRENT MARKET PRICES	8.6	9.9	13.8	2.3	15.7	15.1	11.7	4.2	0.4	-5.6	-9.1	-3.1	-0.7
Goods Producing Industries	5.8	9.9	5.7	-6.2	6.6	7.7	6.9	-7.8	-10.6	-12.1	-15.0	8.2	9.7
Manufacturing	6.5	10.6	3.6	-14.2	4.9	4.2	3.9	-16.8	-20.0	-21.8	-25.7	4.1	8.5
Construction	5.3	5.1	21.7	43.4	21.0	33.5	31.2	51.6	51.8	39.7	41.1	27.5	14.1
Utilities	-3.1	9.3	6.2	-5.0	3.1	6.5	-3.5	2.5	-12.8	-6.0	-22.8	-0.5	7.9
Other Goods Industries ¹	-0.9	11.3	-2.2	-1.4	0.4	-6.3	2.7	-0.2	0.2	-8.2	-3.3	-5.8	-6.0
Services Producing Industries	11.3	10.3	14.7	7.8	15.5	15.2	14.3	10.2	7.2	0.6	-4.0	-5.7	-4.0
Wholesale & Retail Trade	23.4	16.5	9.9	2.1	8.1	13.6	4.1	5.3	4.4	-4.6	-13.1	-13.4	-9.3
Transport & Storage	6.6	1.2	13.2	2.1	15.4	11.4	6.7	2.6	-1.0	0.3	-13.3	-12.8	-8.6
Hotels & Restaurants	12.0	13.9	13.5	10.9	14.6	15.0	16.9	13.8	9.5	4.3	-9.8	-13.3	-10.8
Information & Communications	6.8	7.7	7.6	5.4	8.2	8.0	9.0	4.4	2.9	5.5	4.3	3.6	2.2
Financial Services	10.6	12.7	25.5	8.6	31.2	19.4	21.9	15.2	5.7	-5.8	1.4	-1.2	2.7
Business Services	9.7	11.1	21.6	18.6	22.2	25.5	25.1	21.7	18.3	10.7	0.2	-3.7	-4.4
Other Services Industries	3.1	5.7	7.3	9.2	7.1	7.4	17.6	6.6	9.4	3.5	4.0	3.7	0.9
Ownership of Dwellings	3.0	24.3	28.3	20.8	30.2	32.5	29.2	27.5	16.7	12.7	4.3	-1.5	-1.1
Less: FISIM ²	9.6	19.1	20.9	28.0	21.1	15.4	25.1	23.6	22.6	40.3	23.7	11.8	5.8
Gross Value Added At Basic Prices	9.2	10.3	12.0	3.0	12.9	13.6	12.1	4.7	1.3	-4.7	-8.5	-2.9	-0.7
Add: Taxes on Products	-1.2	2.7	46.8	-7.6	71.0	44.9	5.4	-2.1	-10.9	-20.0	-18.2	-6.5	-0.4

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
GDP AT 2000 MARKET PRICES	197,720.6	214,233.5	230,871.4	233,524.5	59,350.4	59,078.5	59,114.8	58,451.9	59,376.0	56,581.8	53,492.6	56,519.8	59,709.9
Goods Producing Industries	60,945.3	67,442.7	72,293.0	71,556.3	19,262.7	18,637.5	18,927.8	17,143.9	18,065.4	17,419.2	15,635.7	17,411.1	19,347.6
Manufacturing	50,592.0	56,623.4	59,987.4	57,510.5	16,145.2	15,315.3	15,703.1	13,765.8	14,370.8	13,670.8	11,895.1	13,615.7	15,317.3
Construction	6,703.1	6,942.5	8,208.1	9,872.8	2,077.4	2,299.8	2,221.1	2,309.9	2,616.9	2,724.9	2,762.3	2,740.2	2,952.3
Utilities	3,489.2	3,690.9	3,917.2	4,000.0	995.3	976.6	958.6	1,024.1	1,033.4	983.9	934.7	1,015.2	1,036.1
Other Goods Industries ¹	161.0	185.9	180.3	173.0	44.8	45.8	45.0	44.1	44.3	39.6	43.6	40.0	41.9
Services Producing Industries	125,689.7	135,411.3	146,386.0	153,292.4	37,120.5	37,790.4	37,901.1	38,930.9	39,165.7	37,294.7	35,979.5	37,011.2	38,308.2
Wholesale & Retail Trade	31,477.1	34,719.0	37,302.7	38,271.1	9,604.7	9,509.6	9,499.1	9,731.1	10,034.2	9,006.7	8,089.3	8,387.1	9,152.3
Transport & Storage	18,566.8	19,703.2	20,695.9	21,334.4	5,277.2	5,325.5	5,215.6	5,447.6	5,475.9	5,195.3	4,709.2	4,862.2	5,065.6
Hotels & Restaurants	3,524.1	3,785.9	3,970.9	4,019.8	999.0	1,040.4	995.7	985.7	998.8	1,039.6	940.5	927.2	973.4
Information & Communications	8,445.1	8,999.3	9,587.1	10,274.4	2,411.2	2,429.7	2,522.6	2,592.5	2,597.8	2,561.5	2,566.0	2,600.8	2,600.2
Financial Services	21,535.9	24,053.6	27,820.9	29,359.6	7,000.4	7,378.2	7,524.2	7,659.3	7,394.3	6,781.8	6,950.8	7,312.1	7,381.9
Business Services	22,597.6	23,798.3	25,965.7	27,876.9	6,546.9	6,722.0	6,778.2	6,943.5	7,084.9	7,070.3	7,038.3	7,139.1	7,270.2
Other Services Industries	19,543.1	20,352.0	21,042.8	22,156.2	5,281.1	5,385.0	5,365.7	5,571.2	5,579.8	5,639.5	5,685.4	5,782.7	5,864.6
Ownership of Dwellings	7,838.3	7,980.1	8,069.4	8,120.8	2,023.2	2,019.7	2,021.0	2,029.2	2,033.9	2,036.7	2,032.5	2,033.7	2,043.3
Less: FISIM ²	9,939.8	10,500.4	11,495.6	13,074.8	2,892.2	3,087.3	3,181.8	3,195.8	3,284.8	3,412.4	3,344.5	3,322.0	3,341.2
Gross Value Added At Basic Prices	184,533.5	200,333.7	215,252.8	219,894.7	55,514.2	55,360.3	55,668.1	54,908.2	55,980.2	53,338.2	50,303.2	53,134.0	56,357.9
Add: Taxes on Products	13,187.1	13,899.8	15,618.6	13,629.8	3,836.2	3,718.2	3,446.7	3,543.7	3,395.8	3,243.6	3,189.4	3,385.8	3,352.0
Percentage Change Over Corresponding Period Of Previous Year													
GDP AT 2000 MARKET PRICES	7.3	8.4	7.8	1.1	9.5	5.5	6.7	2.5	0.0	-4.2	-9.5	-3.3	0.6
Goods Producing Industries	8.0	10.7	7.2	-1.0	11.9	1.7	12.0	-2.0	-6.2	-6.5	-17.4	1.6	7.1
Manufacturing	9.5	11.9	5.9	-4.1	11.8	-1.2	12.6	-5.6	-11.0	-10.7	-24.2	-1.1	6.6
Construction	0.7	3.6	18.2	20.3	17.0	23.5	13.1	23.7	26.0	18.5	24.4	18.6	12.8
Utilities	2.8	5.8	6.1	2.1	5.0	6.5	2.1	1.8	3.8	0.7	-2.5	-0.9	0.3
Other Goods Industries ¹	-1.2	15.5	-3.0	-4.0	-2.2	-9.3	-0.2	-1.1	-1.1	-13.5	-3.1	-9.3	-5.4
Services Producing Industries	7.0	7.7	8.1	4.7	8.2	8.3	7.5	7.5	5.5	-1.3	-5.1	-4.9	-2.2
Wholesale & Retail Trade	9.8	10.3	7.4	2.6	6.9	6.3	5.4	6.0	4.5	-5.3	-14.8	-13.8	-8.8
Transport & Storage	5.8	6.1	5.0	3.1	4.9	5.5	5.5	5.8	3.8	-2.4	-9.7	-10.7	-7.5
Hotels & Restaurants	7.6	7.4	4.9	1.2	5.9	3.7	3.1	2.0	0.0	-0.1	-5.5	-5.9	-2.5
Information & Communications	5.3	6.6	6.5	7.2	6.9	5.7	7.1	8.4	7.7	5.4	1.7	0.3	0.1
Financial Services	8.4	11.7	15.7	5.5	17.4	17.1	14.8	11.2	5.6	-8.1	-7.6	-4.5	-0.2
Business Services	6.0	5.3	9.1	7.4	8.5	10.4	8.5	7.7	8.2	5.2	3.8	2.8	2.6
Other Services Industries	4.3	4.1	3.4	5.3	3.6	3.7	3.8	7.0	5.7	4.7	6.0	3.8	5.1
Ownership of Dwellings	2.7	1.8	1.1	0.6	1.3	0.7	0.7	0.5	0.5	0.8	0.6	0.2	0.5
Less: FISIM ²	1.4	5.6	9.5	13.7	8.2	13.4	16.1	15.2	13.6	10.5	5.1	3.9	1.7
Gross Value Added At Basic Prices	7.5	8.6	7.4	2.2	9.2	5.5	8.3	3.7	0.8	-3.7	-9.6	-3.2	0.7
Add: Taxes on Products	4.9	5.4	12.4	-12.7	14.2	6.0	-14.0	-12.6	-11.5	-12.8	-7.5	-4.5	-1.3

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

Note: The industries are classified according to SSIC 2005.

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

	2006		2007				2008				2009		2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
GDP AT 2000 MARKET PRICES	53,668.3	55,220.2	56,302.6	57,498.6	58,655.0	58,411.6	60,115.5	58,923.1	58,618.4	56,047.8	54,258.7	56,990.0	58,918.6
Goods Producing Industries	16,868.1	17,574.7	17,596.4	17,950.1	18,803.1	17,929.8	19,693.8	17,624.4	17,589.5	16,827.9	16,180.1	17,920.8	18,811.3
Manufacturing	14,137.3	14,777.7	14,654.2	14,947.2	15,728.8	14,649.3	16,481.5	14,132.8	13,944.1	13,133.9	12,463.0	13,984.0	14,834.7
Construction	1,752.6	1,810.5	1,931.6	1,982.1	2,051.5	2,237.2	2,181.6	2,453.2	2,586.0	2,650.4	2,711.8	2,910.8	2,917.6
Utilities	932.5	936.4	966.4	974.8	978.1	997.8	986.6	992.9	1,015.2	1,004.3	962.5	984.9	1,017.2
Other Goods Industries ¹	45.7	50.1	44.2	46.0	44.7	45.5	44.1	45.5	44.2	39.3	42.8	41.1	41.8
Services Producing Industries	34,007.5	34,790.4	35,569.8	36,301.3	36,778.7	37,738.7	38,259.8	38,967.8	38,801.0	37,259.4	36,317.8	37,015.7	37,977.7
Wholesale & Retail Trade	8,775.6	8,906.8	9,188.1	9,253.0	9,357.8	9,511.5	9,694.8	9,785.0	9,764.4	9,022.8	8,272.3	8,413.7	8,909.2
Transport & Storage	4,936.9	5,027.3	5,083.7	5,126.2	5,181.0	5,302.9	5,361.7	5,421.7	5,377.3	5,175.1	4,841.1	4,837.0	4,975.0
Hotels & Restaurants	948.8	971.4	972.7	985.2	1,004.7	1,007.2	1,003.6	1,005.4	1,004.4	1,005.8	948.6	945.9	978.4
Information & Communications	2,265.8	2,334.7	2,330.8	2,369.5	2,420.4	2,466.1	2,500.5	2,568.7	2,605.8	2,599.6	2,545.1	2,577.2	2,606.6
Financial Services	5,961.9	6,300.3	6,555.6	6,886.7	7,000.4	7,378.2	7,524.2	7,659.3	7,394.3	6,781.8	6,950.8	7,312.1	7,381.9
Business Services	6,036.4	6,089.5	6,248.4	6,448.4	6,546.9	6,722.0	6,778.2	6,943.5	7,084.9	7,070.3	7,038.3	7,139.1	7,270.2
Other Services Industries	5,082.1	5,160.4	5,190.5	5,232.3	5,267.5	5,350.8	5,396.8	5,584.2	5,569.9	5,604.0	5,721.6	5,790.7	5,856.4
Ownership of Dwellings	1,997.1	2,005.4	2,007.8	2,018.7	2,023.2	2,019.7	2,021.0	2,029.2	2,033.9	2,036.7	2,032.5	2,033.7	2,043.3
Less: FISIM ²	2,672.0	2,721.7	2,741.1	2,775.0	2,892.2	3,087.3	3,181.8	3,195.8	3,284.8	3,412.4	3,344.5	3,322.0	3,341.2
Gross Value Added At Basic Prices	50,200.7	51,648.8	52,432.9	53,495.1	54,712.8	54,600.9	56,792.8	55,425.6	55,139.6	52,711.6	51,185.9	53,648.2	55,491.1
Add: Taxes on Products	3,467.6	3,571.4	3,869.7	4,003.5	3,942.2	3,810.7	3,322.7	3,497.5	3,478.8	3,336.2	3,072.8	3,341.8	3,427.5
	Annualised Percentage Change Over Preceding Quarter												
GDP AT 2000 MARKET PRICES	5.4	12.1	8.1	8.8	8.3	-1.6	12.2	-7.7	-2.1	-16.4	-12.2	21.7	14.2
Goods Producing Industries	8.7	17.8	0.5	8.3	20.4	-17.3	45.6	-35.9	-0.8	-16.2	-14.5	50.5	21.4
Manufacturing	7.4	19.4	-3.3	8.2	22.6	-24.8	60.2	-45.9	-5.2	-21.3	-18.9	58.5	26.6
Construction	20.2	13.9	29.6	10.9	14.8	41.4	-9.6	59.9	23.5	10.3	9.6	32.7	0.9
Utilities	7.9	1.7	13.4	3.5	1.4	8.3	-4.4	2.6	9.3	-4.2	-15.6	9.6	13.8
Other Goods Industries ¹	1.8	44.4	-39.4	17.3	-10.8	7.4	-11.8	13.3	-10.9	-37.5	40.7	-15.0	7.0
Services Producing Industries	5.3	9.5	9.3	8.5	5.4	10.9	5.6	7.6	-1.7	-15.0	-9.7	7.9	10.8
Wholesale & Retail Trade	11.4	6.1	13.2	2.9	4.6	6.7	7.9	3.8	-0.8	-27.1	-29.3	7.0	25.7
Transport & Storage	6.2	7.5	4.6	3.4	4.3	9.7	4.5	4.6	-3.2	-14.2	-23.4	-0.3	11.9
Hotels & Restaurants	3.4	9.9	0.5	5.2	8.2	1.0	-1.4	0.7	-0.4	0.6	-20.9	-1.1	14.5
Information & Communications	8.8	12.7	-0.7	6.8	8.9	7.8	5.7	11.4	5.9	-0.9	-8.1	5.1	4.6
Financial Services	0.1	24.7	17.2	21.8	6.8	23.4	8.2	7.4	-13.1	-29.2	10.3	22.5	3.9
Business Services	6.9	3.6	10.9	13.4	6.3	11.1	3.4	10.1	8.4	-0.8	-1.8	5.9	7.6
Other Services Industries	-2.1	6.3	2.4	3.3	2.7	6.5	3.5	14.6	-1.0	2.5	8.7	4.9	4.6
Ownership of Dwellings	1.9	1.7	0.5	2.2	0.9	-0.7	0.3	1.6	0.9	0.6	-0.8	0.2	1.9
Less: FISIM ²	14.3	7.7	2.9	5.0	18.0	29.8	12.8	1.8	11.6	16.5	-7.7	-2.7	2.3
Gross Value Added At Basic Prices	5.8	12.0	6.2	8.4	9.4	-0.8	17.1	-9.3	-2.0	-16.5	-11.1	20.7	14.5
Add: Taxes on Products	-0.1	12.5	37.8	14.6	-6.0	-12.7	-42.2	22.8	-2.1	-15.4	-28.0	39.9	10.7

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Per Cent													
GDP AT 2000 MARKET PRICES	7.3	8.4	7.8	1.1	9.5	5.5	6.7	2.5	0.0	-4.2	-9.5	-3.3	0.6
Goods Producing Industries	2.5	3.3	2.3	-0.3	3.8	0.5	3.7	-0.6	-2.0	-2.1	-5.6	0.5	2.2
Manufacturing	2.4	3.1	1.6	-1.1	3.1	-0.3	3.2	-1.4	-3.0	-2.8	-6.4	-0.3	1.6
Construction	0.0	0.1	0.6	0.7	0.6	0.8	0.5	0.8	0.9	0.7	0.9	0.7	0.6
Utilities	0.1	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0
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	4.5	4.9	5.1	3.0	5.2	5.2	4.8	4.7	3.4	-0.8	-3.3	-3.3	-1.4
Wholesale & Retail Trade	1.5	1.6	1.2	0.4	1.1	1.0	0.9	1.0	0.7	-0.9	-2.4	-2.3	-1.5
Transport & Storage	0.5	0.6	0.5	0.3	0.5	0.5	0.5	0.5	0.3	-0.2	-0.9	-1.0	-0.7
Hotels & Restaurants	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	-0.1	-0.1	0.0
Information & Communications	0.2	0.3	0.3	0.3	0.3	0.2	0.3	0.4	0.3	0.2	0.1	0.0	0.0
Financial Services	0.9	1.3	1.8	0.7	1.9	1.9	1.7	1.4	0.7	-1.0	-1.0	-0.6	0.0
Business Services	0.7	0.6	1.0	0.8	0.9	1.1	1.0	0.9	0.9	0.6	0.4	0.3	0.3
Other Services Industries	0.4	0.4	0.3	0.5	0.3	0.3	0.4	0.6	0.5	0.4	0.5	0.4	0.5
Ownership of Dwellings	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less: FISIM ²	0.1	0.3	0.5	0.7	0.4	0.7	0.8	0.7	0.7	0.6	0.3	0.2	0.1
Add: Taxes on Products	0.3	0.4	0.8	-0.9	0.9	0.4	-1.0	-0.9	-0.7	-0.8	-0.4	-0.3	-0.1

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	2000=100												
GDP AT MARKET PRICES	101.8	103.2	109.0	110.2	108.5	115.4	110.3	108.3	108.9	113.7	110.8	108.5	107.5
Goods Producing Industries	101.6	100.9	99.5	94.2	97.0	101.7	94.9	94.0	92.5	95.6	97.6	100.1	94.8
Manufacturing	101.1	99.9	97.6	87.4	94.9	99.1	90.0	87.4	85.3	86.8	88.2	92.0	86.8
Construction	107.8	109.4	112.6	134.3	113.3	118.7	126.5	132.3	136.6	140.0	143.5	142.2	138.2
Utilities	96.9	100.1	100.2	93.2	97.3	101.7	102.0	95.0	81.7	94.9	80.7	95.4	88.0
Other Goods Industries ¹	103.0	99.3	100.1	102.8	100.2	100.7	101.6	101.8	101.6	106.8	101.4	105.8	101.0
Services Producing Industries	103.9	106.4	112.8	116.2	111.9	119.6	116.4	112.8	113.8	121.9	117.8	111.9	111.6
Wholesale & Retail Trade	107.8	113.9	116.5	115.9	115.9	125.6	107.3	114.5	115.8	126.5	109.5	115.1	115.1
Transport & Storage	107.3	102.4	110.4	109.3	106.9	117.4	113.0	102.2	102.1	120.6	108.5	99.9	100.8
Hotels & Restaurants	107.5	114.0	123.4	135.2	124.7	128.0	134.5	136.1	136.6	133.6	128.5	125.5	125.0
Information & Communications	93.3	94.2	95.1	93.6	97.4	96.8	93.5	90.8	93.0	96.9	95.9	93.8	95.0
Financial Services	102.1	103.1	111.8	115.1	112.8	115.5	115.9	113.6	112.8	118.4	127.2	117.6	116.0
Business Services	100.3	105.8	117.8	130.2	118.2	125.0	131.0	129.1	129.2	131.5	126.4	120.9	120.4
Other Services Industries	104.5	106.0	110.1	114.1	105.1	118.6	125.7	105.0	108.8	117.2	123.4	105.0	104.5
Ownership of Dwellings	88.5	108.1	137.2	164.7	146.5	153.2	154.7	162.6	170.0	171.3	160.4	159.8	167.4
Less: FISIM ²	91.3	103.0	113.7	128.0	116.2	109.7	121.3	125.1	125.5	139.3	142.7	134.6	130.5
Gross Value Added At Basic Prices	103.2	104.8	109.2	110.1	107.8	115.3	110.2	108.1	108.3	114.1	111.6	108.5	106.7
Add: Taxes on Products	83.0	80.9	105.7	112.0	117.9	116.1	110.9	111.8	118.7	106.4	98.0	109.4	119.8
	Percentage Change Over Corresponding Period Of Previous Year												
GDP AT MARKET PRICES	1.2	1.4	5.6	1.1	5.6	9.1	4.7	1.7	0.4	-1.5	0.5	0.2	-1.3
Goods Producing Industries	-2.1	-0.7	-1.4	-5.3	-4.7	5.9	-4.5	-6.0	-4.6	-6.0	2.9	6.6	2.4
Manufacturing	-2.7	-1.2	-2.2	-10.5	-6.1	5.4	-7.7	-11.9	-10.2	-12.4	-1.9	5.2	1.8
Construction	4.5	1.5	2.9	19.2	3.5	8.1	16.0	22.6	20.5	17.9	13.4	7.5	1.1
Utilities	-5.7	3.3	0.1	-7.0	-1.8	0.0	-5.5	0.7	-16.0	-6.7	-20.9	0.3	7.6
Other Goods Industries ¹	0.3	-3.6	0.8	2.7	2.7	3.3	2.9	0.9	1.4	6.1	-0.2	3.9	-0.6
Services Producing Industries	4.0	2.4	6.1	2.9	6.7	6.3	6.3	2.6	1.6	2.0	1.2	-0.8	-1.9
Wholesale & Retail Trade	12.4	5.6	2.3	-0.5	1.1	6.9	-1.2	-0.7	-0.1	0.7	2.1	0.5	-0.6
Transport & Storage	0.8	-4.6	7.8	-1.0	10.0	5.7	1.2	-3.1	-4.6	2.8	-4.0	-2.3	-1.2
Hotels & Restaurants	4.1	6.0	8.2	9.5	8.3	10.9	13.4	11.5	9.6	4.4	-4.5	-7.8	-8.4
Information & Communications	1.4	1.0	1.0	-1.7	1.2	2.2	1.8	-3.7	-4.5	0.1	2.5	3.2	2.1
Financial Services	2.0	0.9	8.5	2.9	11.7	2.0	6.2	3.6	0.0	2.5	9.8	3.5	2.8
Business Services	3.5	5.5	11.4	10.5	12.7	13.7	15.3	13.0	9.3	5.2	-3.5	-6.3	-6.8
Other Services Industries	-1.1	1.5	3.8	3.7	3.4	3.6	13.3	-0.3	3.5	-1.1	-1.9	0.0	-4.0
Ownership of Dwellings	0.3	22.1	26.8	20.1	28.5	31.6	28.3	26.8	16.1	11.8	3.7	-1.8	-1.5
Less: FISIM ²	8.2	12.8	10.4	12.6	11.8	1.7	7.8	7.3	7.9	27.0	17.7	7.6	4.0
Gross Value Added At Basic Prices	1.6	1.6	4.2	0.8	3.4	7.7	3.5	1.0	0.4	-1.1	1.2	0.4	-1.4
Add: Taxes on Products	-5.8	-2.5	30.6	5.9	49.7	36.7	22.6	12.0	0.6	-8.3	-11.6	-2.2	0.9

¹ Comprise Agriculture, Fishing and Quarrying.

² Refers to Financial Intermediation Services Indirectly Measured.

Source: Singapore Department of Statistics

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL	197,720.6	214,233.5	230,871.4	233,524.5	59,350.4	59,078.5	59,114.8	58,451.9	59,376.0	56,581.8	53,492.6	56,519.8	59,709.9
Private Consumption Expenditure	81,665.9	84,944.5	89,334.1	91,516.0	22,215.2	22,977.4	22,608.9	23,397.0	22,812.6	22,697.5	21,649.3	22,593.8	22,614.8
Government Consumption Expenditure	20,809.6	22,175.9	22,660.7	24,500.0	5,062.7	5,741.1	8,504.1	4,532.6	5,564.8	5,898.5	7,938.2	4,787.5	6,131.1
Gross Fixed Capital Formation	43,497.8	49,276.2	58,729.6	66,754.1	14,050.7	17,129.8	17,643.5	17,534.6	16,146.0	15,430.0	14,916.6	16,199.4	16,191.6
Changes in Inventories	-2,862.3	-3,593.6	-7,430.0	6,476.1	-3,224.9	886.9	-2,289.9	2,008.0	622.9	6,135.1	-388.8	556.5	347.5
Net Exports of Goods & Services	58,209.3	64,345.2	71,989.6	47,624.3	22,410.4	13,537.8	13,841.9	11,583.8	15,221.2	6,977.4	8,287.9	12,781.1	14,270.2
Exports of Goods & Services	492,676.9	550,456.1	598,321.1	605,974.8	154,909.2	154,236.9	155,289.1	153,069.0	158,125.9	139,490.8	122,525.8	128,862.3	140,909.2
Less: Imports of Goods & Services	434,467.6	486,110.9	526,331.5	558,350.5	132,498.8	140,699.1	141,447.2	141,485.2	142,904.7	132,513.4	114,237.9	116,081.2	126,639.0
Statistical Discrepancy	-3,599.7	-2,914.7	-4,412.6	-3,346.0	-1,163.7	-1,194.5	-1,193.7	-604.1	-991.5	-556.7	1,089.4	-398.5	154.7
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	7.3	8.4	7.8	1.1	9.5	5.5	6.7	2.5	0.0	-4.2	-9.5	-3.3	0.6
Private Consumption Expenditure	3.8	4.0	5.2	2.4	6.3	5.8	4.1	4.4	2.7	-1.2	-4.2	-3.4	-0.9
Government Consumption Expenditure	6.7	6.6	2.2	8.1	-0.6	9.5	10.4	9.0	9.9	2.7	-6.7	5.6	10.2
Gross Fixed Capital Formation	-0.1	13.3	19.2	13.7	15.4	17.0	30.5	25.0	14.9	-9.9	-15.5	-7.6	0.3
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	12.3	11.7	8.7	1.3	9.6	8.4	8.0	5.3	2.1	-9.6	-21.1	-15.8	-10.9
Less: Imports of Goods & Services	11.2	11.9	8.3	6.1	6.8	11.2	12.8	10.7	7.9	-5.8	-19.2	-18.0	-11.4
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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Percentage Change Over Same Period of Previous Year ¹													
TOTAL DEMAND	10.1	10.6	8.3	4.4	7.8	10.0	10.9	8.0	5.3	-5.6	-17.4	-13.7	-8.4
Total Domestic Demand	3.3	6.8	6.9	15.9	0.9	16.0	22.2	17.5	18.5	7.3	-5.1	-7.0	0.3
Final Domestic Demand	3.0	7.1	9.2	7.1	8.3	10.2	13.5	12.0	7.7	-4.0	-8.7	-4.1	0.9
Consumption Expenditure	4.4	4.5	4.6	3.6	5.0	6.5	5.7	5.1	4.0	-0.4	-4.9	-2.0	1.3
Public	6.7	6.6	2.2	8.1	-0.6	9.5	10.4	9.0	9.9	2.7	-6.7	5.6	10.2
Private	3.8	4.0	5.2	2.4	6.3	5.8	4.1	4.4	2.7	-1.2	-4.2	-3.4	-0.9
Gross Fixed Capital Formation	-0.1	13.3	19.2	13.7	15.4	17.0	30.5	25.0	14.9	-9.9	-15.5	-7.6	0.3
Public	-2.5	-12.2	-4.5	13.3	-5.1	0.6	1.5	20.0	18.5	17.8	12.8	14.8	11.3
Private	0.3	18.6	22.8	13.7	18.3	19.0	35.4	25.5	14.5	-12.8	-19.1	-9.7	-1.0
Changes in Inventories	0.2	-0.4	-1.8	6.0	-5.2	3.9	4.7	3.8	6.5	8.9	3.2	-2.5	-0.5
External Demand	12.3	11.7	8.7	1.3	9.6	8.4	8.0	5.3	2.1	-9.6	-21.1	-15.8	-10.9
Percentage Contribution To Growth													
TOTAL DEMAND	10.1	10.6	8.3	4.4	7.8	10.0	10.9	8.0	5.3	-5.6	-17.4	-13.7	-8.4
Total Domestic Demand	0.8	1.5	1.5	3.4	0.2	3.5	4.6	3.8	3.6	1.7	-1.2	-1.7	0.1
Final Domestic Demand	0.7	1.6	2.0	1.6	1.8	2.3	3.2	2.6	1.7	-0.9	-2.1	-0.9	0.2
Consumption Expenditure	0.7	0.7	0.7	0.5	0.7	1.0	0.9	0.7	0.6	-0.1	-0.8	-0.3	0.2
Public	0.2	0.2	0.1	0.2	0.0	0.3	0.4	0.2	0.3	0.1	-0.3	0.1	0.3
Private	0.5	0.5	0.6	0.3	0.7	0.7	0.5	0.5	0.3	-0.1	-0.5	-0.4	-0.1
Gross Fixed Capital Formation	0.0	0.9	1.3	1.1	1.0	1.4	2.3	1.9	1.1	-0.8	-1.4	-0.7	0.0
Public	0.0	-0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
Private	0.0	1.1	1.4	0.9	1.1	1.4	2.3	1.8	0.9	-1.0	-1.5	-0.8	-0.1
Changes in Inventories	0.1	-0.1	-0.5	1.8	-1.6	1.2	1.4	1.2	2.0	2.6	0.9	-0.7	-0.1
External Demand	9.3	9.1	6.8	1.0	7.6	6.5	6.3	4.2	1.7	-7.3	-16.2	-12.1	-8.5

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL	43,497.8	49,276.2	58,729.6	66,754.1	14,050.7	17,129.8	17,643.5	17,534.6	16,146.0	15,430.0	14,916.6	16,199.4	16,191.6
Construction & Works	17,639.8	19,125.1	24,057.1	27,070.8	6,137.8	6,669.1	6,218.2	6,462.2	7,040.1	7,350.3	7,080.0	7,357.6	7,923.2
Residential Buildings	7,232.7	7,605.5	9,350.1	10,387.1	2,365.3	2,454.0	2,337.0	2,605.4	2,701.8	2,742.9	2,486.8	2,748.6	2,903.1
Non-Residential Buildings	7,090.8	8,305.6	11,655.5	12,747.3	2,997.5	3,359.3	2,994.2	2,865.9	3,337.1	3,550.1	3,384.2	3,636.5	3,862.7
Other Construction & Works	3,316.3	3,214.0	3,051.5	3,936.4	775.0	855.8	887.0	990.9	1,001.2	1,057.3	1,209.0	972.5	1,157.4
Transport Equipment	5,488.4	7,522.9	9,820.6	14,628.0	1,838.8	3,252.2	5,231.0	4,732.7	2,542.6	2,121.7	3,288.6	3,979.0	2,395.3
Machinery, Equipment & Software	20,369.6	22,628.2	24,851.9	25,055.3	6,074.1	7,208.5	6,194.3	6,339.7	6,563.3	5,958.0	4,548.0	4,862.8	5,873.1
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	-0.1	13.3	19.2	13.7	15.4	17.0	30.5	25.0	14.9	-9.9	-15.5	-7.6	0.3
Construction & Works	0.3	8.4	25.8	12.5	23.0	31.4	11.3	14.2	14.7	10.2	13.9	13.9	12.5
Residential Buildings	-6.2	5.2	22.9	11.1	19.1	22.0	9.4	8.8	14.2	11.8	6.4	5.5	7.5
Non-Residential Buildings	1.6	17.1	40.3	9.4	40.0	47.8	12.2	9.0	11.3	5.7	13.0	26.9	15.8
Other Construction & Works	14.1	-3.1	-5.1	29.0	-10.1	8.3	13.1	55.7	29.2	23.5	36.3	-1.9	15.6
Transport Equipment	-7.0	37.1	30.5	49.0	26.6	-0.8	144.6	82.7	38.3	-34.8	-37.1	-15.9	-5.8
Machinery, Equipment & Software	1.5	11.1	9.8	0.8	5.8	14.6	6.9	9.8	8.1	-17.3	-26.6	-23.3	-10.5

Source: Singapore Department of Statistics

CHANGES IN EMPLOYMENT BY SECTOR [TABLE A2.1]

	Number												
	2005	2006	2007	2008	2007		2008				2009		2009 III^p
					III	IV	I	II	III	IV	I	II	
	Compared To The Previous Period												
TOTAL	113,300	176,000	234,900	221,600	58,600	62,500	73,200	71,400	55,700	21,300	-6,200	-7,700	15,400
Goods Producing Industries	39,500	63,300	91,800	85,200	24,500	24,000	26,700	33,100	21,400	3,900	-13,700	-11,500	1,900
Manufacturing	29,100	41,600	49,300	19,500	12,400	10,900	11,800	10,100	4,600	-7,000	-22,100	-15,900	-6,600
Construction	8,700	20,500	40,400	64,000	11,300	12,700	14,500	22,400	16,500	10,700	8,300	4,700	8,100
Others	1,700	1,100	2,100	1,600	700	400	500	500	400	200	100	-300	500
Services Producing Industries	73,800	112,700	143,100	136,400	34,100	38,500	46,500	38,300	34,300	17,300	7,500	3,800	13,400
Wholesale & Retail Trade	12,600	18,500	19,900	16,400	4,600	6,500	4,500	4,700	3,300	4,000	-800	-900	800
Transport & Storage	6,400	6,000	5,000	13,700	-2,100	4,400	5,700	4,700	3,700	-400	-1,600	-1,900	-200
Hotels & Restaurants	5,700	12,600	16,300	16,900	2,500	7,400	3,400	2,800	4,200	6,400	-2,700	-2,500	-100
Information & Communications	3,700	6,500	6,300	5,700	2,000	900	1,700	1,400	2,000	600	800	0	700
Financial Services	7,700	11,300	21,900	11,500	9,700	2,700	3,200	4,600	3,400	300	-1,900	-800	2,200
Business Services	20,200	34,100	41,600	36,100	10,000	9,900	13,200	12,900	8,600	1,400	2,200	2,800	3,400
Other Services Industries	17,500	23,700	32,100	36,100	7,400	6,700	14,800	7,100	9,200	5,100	11,500	7,100	6,700

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL²	2.8	1.6	-0.8	-7.8	0.4	-3.6	-2.9	-7.1	-9.0	-11.9	-14.7	-6.0	-0.7
Total ² (excluding construction)	2.6	1.8	-0.8	-7.3	0.6	-3.6	-2.3	-6.7	-8.6	-11.5	-14.6	-5.6	0.0
Goods Producing Industries	3.5	3.1	-2.7	-11.7	1.1	-8.8	-0.2	-13.4	-16.6	-15.5	-22.5	0.4	8.5
Manufacturing	2.9	3.9	-3.1	-10.9	1.9	-9.9	2.7	-13.3	-17.0	-14.7	-24.0	5.1	16.2
Construction	-0.1	-2.6	5.7	-0.6	3.9	7.2	-3.7	1.8	2.5	-3.0	3.9	4.3	2.2
Services Producing Industries	2.5	1.4	0.1	-3.6	0.0	-0.1	-1.1	-1.5	-3.0	-8.6	-10.3	-8.4	-4.6
Wholesale & Retail Trade	6.0	5.6	1.5	-2.4	0.9	0.6	0.2	0.5	-0.6	-9.4	-17.6	-15.4	-9.7
Transport & Storage	2.4	2.5	2.5	-4.0	2.8	3.1	0.5	-1.0	-5.0	-10.1	-13.7	-11.5	-6.0
Hotels & Restaurants	4.0	0.4	-6.0	-9.0	-6.2	-7.4	-7.5	-8.5	-9.8	-10.0	-12.8	-9.7	-4.0
Information & Communications	2.1	-1.9	-3.0	-0.8	-3.2	-3.3	-1.7	0.6	-0.1	-1.9	-4.6	-4.6	-2.7
Financial Services	1.2	3.2	1.1	-6.2	1.2	-0.3	-0.9	-3.6	-4.9	-15.1	-12.2	-6.0	-0.2
Business Services	-1.7	-4.6	-3.8	-5.7	-4.4	-3.3	-5.3	-6.3	-5.1	-6.1	-4.1	-2.0	-0.4
Other Services Industries	0.9	-1.2	-2.1	-1.3	-2.0	-2.3	-2.6	0.1	-1.1	-1.8	0.1	-1.7	-0.3

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
2000=100													
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	96.5	97.8	102.9	112.8	95.1	111.3	117.9	104.0	104.9	124.2	129.7	105.5	99.8
UNIT BUSINESS COST INDEX OF MANUFACTURING	97.9	97.9	100.4	109.8	95.7	105.3	106.4	108.0	107.4	117.3	117.6	100.4	96.1
Unit Labour Cost	92.3	89.0	92.4	102.2	82.3	99.3	97.3	98.9	98.0	114.6	124.2	91.1	80.3
Services Cost	102.6	105.3	106.8	116.0	106.5	110.1	113.8	115.4	115.0	119.8	112.9	108.5	109.5
Government Rates & Fees	96.2	97.9	105.7	111.0	106.6	109.8	111.7	114.0	111.1	107.2	81.0	79.6	73.6
Percentage Change Over Corresponding Period Of Previous Year													
UNIT LABOUR COST INDEX OF OVERALL ECONOMY	0.9	1.3	5.2	9.6	4.2	7.1	8.6	7.8	10.3	11.7	10.0	1.4	-4.8
UNIT BUSINESS COST INDEX OF MANUFACTURING	0.4	0.0	2.5	9.4	1.2	5.9	2.8	11.4	12.2	11.5	10.5	-7.1	-10.5
Unit Labour Cost	-1.7	-3.6	3.9	10.5	-0.4	11.1	-4.3	14.3	19.1	15.4	27.7	-7.9	-18.0
Services Cost	2.0	2.7	1.4	8.6	2.0	2.3	8.2	9.5	8.0	8.9	-0.7	-6.0	-4.8
Government Rates & Fees	1.2	1.7	7.9	5.0	9.0	10.3	10.3	8.5	4.3	-2.4	-27.5	-30.2	-33.8

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					2007		2008				2009		2009
		2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
		2004=100												
ALL ITEMS	10,000	100.4	101.4	103.5	110.3	104.3	106.1	108.4	109.8	111.1	111.8	110.7	109.3	110.6
Food	2,338	101.3	102.8	105.9	114.1	106.4	108.5	111.4	113.4	115.3	116.2	117.0	116.5	116.5
Non-Cooked Food	1,029	101.9	103.9	107.9	118.5	108.4	111.1	114.9	117.3	120.3	121.4	122.4	121.3	120.9
Cooked Food	1,309	100.7	102.0	104.2	110.6	104.9	106.4	108.6	110.4	111.5	112.0	112.7	112.8	113.1
Clothing & Footwear	357	99.9	100.6	101.3	102.8	101.7	102.1	103.2	101.5	103.4	103.2	103.4	102.6	104.9
Housing	2,126	100.8	103.5	103.9	117.1	104.6	107.1	111.9	114.5	118.5	123.7	119.2	113.8	116.4
Transport & Communications	2,176	97.8	96.4	98.3	101.6	99.4	101.4	102.1	103.4	102.1	98.8	96.9	97.6	100.8
Transport	1,672	97.5	95.9	98.2	102.5	99.4	102.1	103.0	104.7	103.1	99.1	96.0	96.9	100.8
Communications	504	98.8	97.8	98.6	98.7	99.4	99.2	99.1	99.0	98.9	97.8	99.7	99.7	100.9
Education & Stationery	819	102.0	104.0	105.3	108.9	106.0	106.3	108.9	108.9	109.1	108.6	108.6	108.5	109.7
Health Care	525	100.4	101.3	105.5	111.5	107.3	108.0	109.9	110.8	112.4	112.8	114.0	114.6	114.9
Recreation & Others	1,659	101.7	102.4	105.6	109.5	105.9	107.8	108.2	109.3	109.7	110.8	110.4	108.9	108.2
		Percentage Change Over Corresponding Period Of Previous Year												
ALL ITEMS	10,000	0.5	1.0	2.1	6.5	2.7	4.1	6.6	7.5	6.6	5.4	2.1	-0.5	-0.4
Food	2,338	1.3	1.6	2.9	7.8	3.3	5.0	6.7	8.9	8.4	7.1	5.0	2.7	1.0
Non-Cooked Food	1,029	2.0	1.9	3.9	9.8	4.2	6.4	7.9	11.0	11.0	9.3	6.6	3.4	0.5
Cooked Food	1,309	0.7	1.3	2.2	6.1	2.6	3.9	5.8	7.2	6.2	5.3	3.7	2.2	1.5
Clothing & Footwear	357	0.0	0.7	0.6	1.5	1.0	1.1	2.3	1.2	1.6	1.0	0.2	1.0	1.4
Housing	2,126	0.8	2.7	0.4	12.7	0.7	2.7	9.3	12.5	13.3	15.5	6.6	-0.6	-1.8
Transport & Communications	2,176	-2.2	-1.5	2.0	3.3	2.9	5.4	7.5	6.0	2.8	-2.6	-5.1	-5.6	-1.2
Transport	1,672	-2.5	-1.6	2.4	4.3	3.2	6.6	9.4	7.6	3.7	-3.0	-6.8	-7.4	-2.2
Communications	504	-1.1	-1.0	0.8	0.1	1.7	1.7	1.4	0.9	-0.5	-1.4	0.6	0.7	2.0
Education & Stationery	819	2.0	1.9	1.3	3.4	1.8	1.8	3.7	4.8	2.9	2.2	-0.2	-0.3	0.6
Health Care	525	0.4	0.9	4.1	5.6	5.9	6.2	7.3	6.2	4.7	4.4	3.8	3.5	2.2
Recreation & Others	1,659	1.7	0.7	3.2	3.7	4.4	4.1	4.2	4.2	3.6	2.8	2.0	-0.4	-1.4

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 price level in 2004.

Source: Singapore Department of Statistics

PRICE INDICES [TABLE A3.2]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
	2006=100												
Domestic Supply Price Index	95.2	100.0	100.3	107.8	101.4	104.7	106.6	114.4	117.0	93.4	87.7	91.8	95.4
Singapore Manufactured Products Price Index	97.7	100.0	98.4	101.8	98.9	101.1	101.6	108.0	107.9	89.8	85.1	87.9	89.8
Import Price Index	97.2	100.0	98.1	101.1	98.9	100.1	100.3	103.8	106.3	94.0	91.3	92.6	94.0
Export Price Index	98.0	100.0	96.3	97.6	96.6	97.1	96.7	100.2	101.6	91.8	88.1	88.7	90.3
	Percentage Change Over Corresponding Period Of Previous Year												
Domestic Supply Price Index	9.6	5.0	0.3	7.5	-0.9	8.6	11.6	15.0	15.3	-10.8	-17.7	-19.7	-18.5
Singapore Manufactured Products Price Index	5.7	2.4	-1.6	3.4	-2.7	4.9	6.7	9.6	9.1	-11.2	-16.3	-18.6	-16.8
Import Price Index	5.2	2.9	-1.9	3.0	-2.3	2.9	4.7	6.2	7.5	-6.1	-9.0	-10.9	-11.6
Export Price Index	2.1	2.1	-3.7	1.3	-3.9	0.5	1.4	4.0	5.2	-5.4	-8.9	-11.5	-11.1

Source: Singapore Department of Statistics

DOMESTIC SUPPLY PRICE INDEX [TABLE A3.3]

	Weights ¹	2005	2006	2007	2008	2007		2008				2009		2009
						III	IV	I	II	III	IV	I	II	III
2006=100														
ALL ITEMS	10,000	95.2	100.0	100.3	107.8	101.4	104.7	106.6	114.4	117.0	93.4	87.7	91.8	95.4
Food	308	99.5	100.0	106.5	117.4	109.1	111.0	113.9	115.3	120.0	120.3	117.8	115.2	116.6
Beverages & Tobacco	54	99.8	100.0	98.6	98.6	99.3	98.1	98.3	98.5	98.5	99.2	100.5	100.2	100.3
Crude Materials	43	87.2	100.0	123.8	133.3	126.1	125.8	127.1	138.0	145.9	122.3	109.8	99.9	98.8
Mineral Fuels	2,855	86.4	100.0	105.6	133.6	109.0	124.3	131.3	158.5	160.8	83.6	68.1	85.0	97.7
Animal & Vegetable Oils	27	99.1	100.0	110.5	135.4	112.6	116.8	127.8	143.9	140.3	129.4	106.4	111.6	114.9
Chemicals & Chemical Products	1,373	94.3	100.0	102.7	106.2	103.6	103.7	104.7	107.5	115.4	97.4	89.0	93.1	96.5
Manufactured Goods	807	96.4	100.0	107.7	115.3	109.4	107.9	110.2	114.6	119.8	116.7	107.1	102.9	103.0
Machinery & Equipment	3,786	102.7	100.0	93.1	87.9	92.7	90.0	88.2	86.4	87.0	89.9	91.8	89.9	88.5
Miscellaneous Manufactures	747	98.7	100.0	99.4	99.9	99.6	99.4	100.3	98.4	99.1	101.8	103.4	101.9	101.2
Percentage Change Over Corresponding Period Of Previous Year														
ALL ITEMS	10,000	9.6	5.0	0.3	7.5	-0.9	8.6	11.6	15.0	15.3	-10.8	-17.7	-19.7	-18.5
Food	308	2.8	0.6	6.5	10.2	8.7	11.3	12.2	10.3	10.0	8.3	3.4	-0.1	-2.8
Beverages & Tobacco	54	1.7	0.2	-1.4	0.0	-0.4	-1.0	0.0	-0.4	-0.8	1.1	2.2	1.7	1.8
Crude Materials	43	13.2	14.7	23.8	7.7	22.2	17.9	8.1	9.7	15.7	-2.8	-13.6	-27.6	-32.3
Mineral Fuels	2,855	37.4	15.7	5.6	26.5	2.5	40.2	49.7	56.1	47.6	-32.7	-48.1	-46.4	-39.2
Animal & Vegetable Oils	27	-9.1	0.9	10.5	22.5	13.0	15.8	21.9	33.4	24.7	10.8	-16.8	-22.4	-18.1
Chemicals & Chemical Products	1,373	6.7	6.1	2.7	3.5	0.5	2.2	3.6	5.1	11.3	-6.1	-15.0	-13.3	-16.4
Manufactured Goods	807	6.5	3.7	7.7	7.1	7.4	5.4	5.4	5.2	9.5	8.2	-2.8	-10.2	-14.0
Machinery & Equipment	3,786	-2.8	-2.7	-6.9	-5.6	-7.1	-8.2	-7.8	-8.2	-6.1	-0.2	4.2	4.0	1.7
Miscellaneous Manufactures	747	0.3	1.3	-0.6	0.5	-0.9	-0.3	0.5	-0.5	-0.4	2.4	3.1	3.6	2.1

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
SINGAPORE DOLLAR PER	Average For Period												
US Dollar	1.6646	1.5889	1.5071	1.4148	1.5174	1.4542	1.4093	1.3662	1.3968	1.4869	1.5120	1.4728	1.4388
Malaysian Ringgit	0.4395	0.4331	0.4384	0.4247	0.4376	0.4332	0.4368	0.4253	0.4183	0.4185	0.4171	0.4148	0.4087
Euro	2.0719	1.9952	2.0638	2.0771	2.0847	2.1080	2.1127	2.1345	2.1008	1.9606	1.9736	2.0053	2.0565
Pound Sterling	3.0290	2.9261	3.0161	2.6162	3.0653	2.9750	2.7881	2.6921	2.6432	2.3414	2.1746	2.2798	2.3609
100 Japanese Yen	1.5138	1.3667	1.2806	1.3738	1.2894	1.2872	1.3395	1.3071	1.2991	1.5494	1.6178	1.5147	1.5386
100 Korean Won	0.1625	0.1664	0.1622	0.1306	0.1635	0.1578	0.1475	0.1343	0.1313	0.1094	0.1071	0.1145	0.1161
100 New Taiwan Dollar	5.1768	4.8870	4.5870	4.4874	4.6079	4.4838	4.4731	4.4886	4.4769	4.5111	4.4529	4.4499	4.3890
Hong Kong Dollar	0.2140	0.2045	0.1932	0.1817	0.1944	0.1870	0.1808	0.1752	0.1791	0.1918	0.1950	0.1900	0.1856
Australian Dollar	1.2686	1.1967	1.2624	1.2016	1.2848	1.2941	1.2779	1.2890	1.2398	0.9997	1.0046	1.1177	1.1980
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	1.5	4.8	5.4	6.5	0.5	4.3	3.2	3.2	-2.2	-6.1	-1.7	2.7	2.4
Malaysian Ringgit	1.2	1.5	-1.2	3.2	1.6	1.0	-0.8	2.7	1.7	0.0	0.3	0.6	1.5
Euro	1.4	3.8	-3.3	-0.6	-1.4	-1.1	-0.2	-1.0	1.6	7.2	-0.7	-1.6	-2.5
Pound Sterling	2.2	3.5	-3.0	15.3	-1.2	3.0	6.7	3.6	1.9	12.9	7.7	-4.6	-3.4
Japanese Yen	3.3	10.8	6.7	-6.8	-2.0	0.2	-3.9	2.5	0.6	-16.2	-4.2	6.8	-1.6
Korean Won	-9.1	-2.3	2.6	24.2	0.4	3.6	7.0	9.8	2.3	20.0	2.1	-6.5	-1.4
New Taiwan Dollar	-2.3	5.9	6.5	2.2	-0.1	2.8	0.2	-0.3	0.3	-0.8	1.3	0.1	1.4
Hong Kong Dollar	1.4	4.6	5.9	6.3	0.3	4.0	3.4	3.2	-2.2	-6.6	-1.6	2.6	2.4
Australian Dollar	-1.9	6.0	-5.2	5.1	-1.4	-0.7	1.3	-0.9	4.0	24.0	-0.5	-10.1	-6.7

Source: Monetary Authority of Singapore

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

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
SINGAPORE DOLLAR PER	End Of Period												
US Dollar	1.6642	1.5336	1.4412	1.4392	1.4909	1.4412	1.3799	1.3616	1.4314	1.4392	1.5194	1.4498	1.4141
Malaysian Ringgit	0.4403	0.4343	0.4359	0.4155	0.4363	0.4359	0.4326	0.4168	0.4140	0.4155	0.4166	0.4116	0.4069
Euro	1.9754	2.0176	2.1252	2.0258	2.1123	2.1252	2.1807	2.1493	2.0558	2.0258	2.0153	2.0464	2.0674
Pound Sterling	2.8717	3.0102	2.8798	2.0769	3.0180	2.8798	2.7529	2.7142	2.5775	2.0769	2.1771	2.4129	2.2662
100 Japanese Yen	1.4189	1.2887	1.2871	1.5924	1.2936	1.2871	1.3814	1.2819	1.3732	1.5924	1.5450	1.5115	1.5752
100 Korean Won	0.1646	0.1649	0.1540	0.1143	0.1625	0.1540	0.1390	0.1304	0.1178	0.1143	0.1096	0.1134	0.1199
100 New Taiwan Dollar	5.0701	4.7071	4.4404	4.3887	4.5538	4.4404	4.5375	4.4846	4.4343	4.3887	4.4741	4.4128	4.3963
Hong Kong Dollar	0.2146	0.1973	0.1847	0.1857	0.1921	0.1847	0.1773	0.1745	0.1843	0.1857	0.1960	0.1871	0.1825
Australian Dollar	1.2207	1.2132	1.2707	0.9959	1.3157	1.2707	1.2658	1.3101	1.1445	0.9959	1.0463	1.1761	1.2431
SINGAPORE DOLLAR PER	Percentage Change Over Previous Period												
US Dollar	-1.8	8.5	6.4	0.1	2.8	3.4	4.4	1.3	-4.9	-0.5	-5.3	4.8	2.5
Malaysian Ringgit	-2.4	1.4	-0.4	4.9	1.7	0.1	0.8	3.8	0.7	-0.4	-0.3	1.2	1.2
Euro	12.6	-2.1	-5.1	4.9	-2.5	-0.6	-2.5	1.5	4.5	1.5	0.5	-1.5	-1.0
Pound Sterling	9.5	-4.6	4.5	38.7	1.7	4.8	4.6	1.4	5.3	24.1	-4.6	-9.8	6.5
Japanese Yen	12.2	10.1	0.1	-19.2	-4.0	0.5	-6.8	7.8	-6.6	-13.8	3.1	2.2	-4.0
Korean Won	-4.1	-0.2	7.1	34.7	1.9	5.5	10.8	6.6	10.7	3.1	4.3	-3.4	-5.4
New Taiwan Dollar	1.5	7.7	6.0	1.2	2.5	2.6	-2.1	1.2	1.1	1.0	-1.9	1.4	0.4
Hong Kong Dollar	-2.1	8.8	6.8	-0.5	2.1	4.0	4.2	1.6	-5.3	-0.8	-5.3	4.8	2.5
Australian Dollar	4.2	0.6	-4.5	27.6	-1.2	3.5	0.4	-3.4	14.5	14.9	-4.8	-11.0	-5.4

Source: Monetary Authority of Singapore

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

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Per Cent Per Annum													
3 - Month Treasury Bill Rate ¹	2.65	3.10	2.00	0.57	2.05	2.00	0.83	0.51	1.65	0.57	0.34	0.24	0.34
3 - Month Interbank Rate ²	3.25	3.44	2.38	1.00	2.63	2.38	1.31	1.19	1.88	1.00	0.69	0.69	0.69
3 - Month US\$ SIBOR Rate	4.54	5.36	4.73	1.44	5.23	4.73	2.72	2.81	3.90	1.44	1.20	0.60	0.30
Banks' Rates³													
Prime Lending Rate	5.30	5.33	5.33	5.38	5.33	5.33	5.38	5.38	5.38	5.38	5.38	5.38	5.38
Fixed Deposits													
3 Months	0.56	0.57	0.51	0.39	0.53	0.51	0.42	0.41	0.41	0.39	0.32	0.27	0.26
6 Months	0.66	0.67	0.62	0.51	0.64	0.62	0.52	0.53	0.53	0.51	0.37	0.34	0.34
12 Months	0.86	0.88	0.83	0.70	0.85	0.83	0.71	0.73	0.73	0.70	0.58	0.54	0.53
Savings Deposits	0.26	0.25	0.25	0.22	0.25	0.25	0.24	0.23	0.23	0.22	0.20	0.17	0.16
Finance Companies' Rates⁴													
Fixed Deposits - 3 Months	0.83	1.00	0.70	0.46	0.70	0.70	0.50	0.48	0.48	0.46	0.36	0.25	0.25
Savings Deposits	0.42	0.33	0.33	0.25	0.33	0.33	0.25	0.25	0.25	0.25	0.25	0.25	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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL TRADE AT CURRENT PRICES	715,722.8	810,483.3	846,607.4	927,654.8	217,017.0	224,818.2	228,632.4	243,278.4	252,604.6	203,139.4	165,338.5	177,928.5	198,670.3
Imports	333,190.8	378,924.1	395,979.7	450,892.6	100,169.3	107,667.7	109,942.1	118,500.4	122,404.5	100,045.6	79,607.3	84,835.9	94,502.3
Exports	382,532.0	431,559.2	450,627.7	476,762.2	116,847.7	117,150.5	118,690.3	124,778.0	130,200.1	103,093.8	85,731.2	93,092.6	104,168.0
Domestic Exports	207,447.7	227,378.0	234,903.1	247,618.0	60,562.7	61,513.6	61,960.3	64,310.5	69,358.6	51,988.5	42,681.8	47,017.2	54,244.2
Oil	52,798.2	59,604.6	63,271.1	89,526.2	16,253.3	17,899.8	19,496.1	25,071.6	28,840.9	16,117.6	11,099.7	13,455.6	16,866.9
Non-oil	154,649.5	167,773.4	171,632.0	158,091.8	44,309.5	43,613.8	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,377.3
Re-Exports	175,084.3	204,181.2	215,724.7	229,144.2	56,284.9	55,636.9	56,730.0	60,467.5	60,841.5	51,105.3	43,049.4	46,075.4	49,923.8
TOTAL TRADE AT 2006 PRICES	728,943.5	810,483.3	866,746.4	919,588.9	220,917.2	226,733.1	229,467.7	233,715.3	237,676.8	218,729.1	186,802.1	195,175.3	212,639.9
Imports	341,389.4	378,924.1	403,343.5	442,217.5	101,262.6	107,461.5	108,720.7	112,497.7	112,991.2	108,007.9	90,551.0	92,632.8	100,089.3
Exports	387,554.1	431,559.2	463,402.8	477,371.5	119,654.6	119,271.6	120,747.0	121,217.7	124,685.6	110,721.2	96,251.1	102,542.5	112,550.6
Domestic Exports	213,608.3	227,378.0	239,230.3	237,138.9	61,305.6	61,096.2	60,990.3	58,703.0	61,633.2	55,812.3	49,323.0	52,405.2	58,359.5
Oil	61,294.8	59,604.6	58,871.0	63,851.1	14,780.7	14,227.0	14,654.0	15,160.6	17,138.7	16,897.7	14,747.4	15,174.2	16,812.0
Non-oil	152,313.5	167,773.4	180,359.3	173,287.8	46,525.0	46,869.2	46,336.3	43,542.3	44,494.5	38,914.7	34,575.5	37,231.1	41,547.4
Re-Exports	173,945.8	204,181.2	224,172.5	240,232.6	58,349.0	58,175.3	59,756.7	62,514.7	63,052.4	54,908.8	46,928.1	50,137.3	54,191.2
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL TRADE AT CURRENT PRICES	13.8	13.2	4.5	9.6	2.5	9.8	16.1	17.1	16.4	-9.6	-27.7	-26.9	-21.4
Imports	13.6	13.7	4.5	13.9	0.6	12.8	21.5	21.4	22.2	-7.1	-27.6	-28.4	-22.8
Exports	14.0	12.8	4.4	5.8	4.2	7.2	11.5	13.2	11.4	-12.0	-27.8	-25.4	-20.0
Domestic Exports	15.1	9.6	3.3	5.4	4.7	10.1	12.7	11.2	14.5	-15.5	-31.1	-26.9	-21.8
Oil	41.5	12.9	6.2	41.5	1.1	47.8	52.6	53.4	77.4	-10.0	-43.1	-46.3	-41.5
Non-oil	8.2	8.5	2.3	-7.9	6.1	-0.4	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8
Re-Exports	12.7	16.6	5.7	6.2	3.6	4.1	10.3	15.5	8.1	-8.1	-24.1	-23.8	-17.9
TOTAL TRADE AT 2006 PRICES	9.5	11.2	6.9	6.1	5.6	7.7	11.4	9.7	7.6	-3.5	-18.6	-16.5	-10.5
Imports	8.2	11.0	6.4	9.6	3.1	9.3	14.6	12.8	11.6	0.5	-16.7	-17.7	-11.4
Exports	10.7	11.4	7.4	3.0	7.8	6.2	8.6	7.0	4.2	-7.2	-20.3	-15.4	-9.7
Domestic Exports	9.0	6.4	5.2	-0.9	7.6	5.5	5.6	-0.6	0.5	-8.6	-19.1	-10.7	-5.3
Oil	5.1	-2.8	-1.2	8.5	-1.7	7.8	4.0	-3.8	16.0	18.8	0.6	0.1	-1.9
Non-oil	10.7	10.2	7.5	-3.9	10.9	4.8	6.1	0.6	-4.4	-17.0	-25.4	-14.5	-6.6
Re-Exports	12.8	17.4	9.8	7.2	7.9	7.0	11.9	15.3	8.1	-5.6	-21.5	-19.8	-14.1

Source: International Enterprise Singapore

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	333,190.8	378,924.1	395,979.7	450,892.6	100,169.3	107,667.7	109,942.1	118,500.4	122,404.5	100,045.6	79,607.3	84,835.9	94,502.3
Oil	59,145.2	74,644.6	83,366.9	128,791.8	20,319.5	24,962.4	29,457.8	36,110.5	38,092.8	25,130.7	18,626.2	20,406.9	25,065.2
Non-Oil	274,045.6	304,279.5	312,612.8	322,100.8	79,849.8	82,705.3	80,484.3	82,389.9	84,311.7	74,914.9	60,981.0	64,429.1	69,437.1
Food, Beverages & Tobacco	8,870.8	9,115.4	10,419.9	11,538.4	2,697.3	2,851.5	2,647.3	2,883.9	3,120.3	2,886.9	2,402.7	2,559.6	2,793.7
Crude Materials	2,189.7	2,630.0	2,837.9	3,365.5	765.2	734.8	802.3	801.7	925.2	836.2	863.6	961.0	952.1
Animal & Vegetable Oils	479.5	514.8	672.8	1,014.3	173.8	202.1	246.4	270.6	300.9	196.4	145.6	182.2	181.4
Chemicals & Chemical Products	20,743.8	22,694.6	23,918.7	23,723.4	6,013.7	6,313.4	5,875.6	5,988.4	6,572.6	5,286.7	3,949.5	5,050.8	5,965.8
Manufactured Goods	25,040.0	27,932.7	30,715.2	35,019.9	8,035.0	7,920.1	8,016.0	8,950.7	9,729.2	8,324.0	6,465.7	6,244.1	6,631.3
Machinery & Transport Equipment	185,980.5	207,371.6	208,406.5	210,231.6	52,853.6	54,901.2	53,755.2	54,323.2	54,144.7	48,008.6	39,122.0	41,810.0	44,541.2
Miscellaneous Manufactured Articles	26,525.7	27,692.6	29,238.5	29,073.9	7,529.5	8,104.3	6,860.0	7,141.0	7,705.9	7,367.1	5,342.0	5,839.7	6,516.6
Miscellaneous Transaction Articles	4,215.6	6,327.8	6,403.3	8,133.8	1,781.8	1,677.9	2,281.6	2,030.4	1,812.9	2,008.9	2,690.0	1,781.7	1,854.9
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	13.6	13.7	4.5	13.9	0.6	12.8	21.5	21.4	22.2	-7.1	-27.6	-28.4	-22.8
Oil	35.6	26.2	11.7	54.5	-8.8	58.8	75.6	69.4	87.5	0.7	-36.8	-43.5	-34.2
Non-Oil	9.7	11.0	2.7	3.0	3.2	3.7	9.1	8.0	5.6	-9.4	-24.2	-21.8	-17.6
Food, Beverages & Tobacco	5.8	2.8	14.3	10.7	11.7	16.7	13.4	13.7	15.7	1.2	-9.2	-11.2	-10.5
Crude Materials	9.0	20.1	7.9	18.6	10.6	20.3	29.0	12.0	20.9	13.8	7.6	19.9	2.9
Animal & Vegetable Oils	-9.9	7.4	30.7	50.8	24.6	45.2	77.4	71.2	73.2	-2.8	-40.9	-32.7	-39.7
Chemicals & Chemical Products	12.7	9.4	5.4	-0.8	0.0	5.9	7.7	-2.4	9.3	-16.3	-32.8	-15.7	-9.2
Manufactured Goods	23.4	11.6	10.0	14.0	10.9	7.7	13.0	16.8	21.1	5.1	-19.3	-30.2	-31.8
Machinery & Transport Equipment	8.6	11.5	0.5	0.9	1.2	0.7	7.3	7.5	2.4	-12.6	-27.2	-23.0	-17.7
Miscellaneous Manufactured Articles	5.0	4.4	5.6	-0.6	4.4	12.6	5.2	0.8	2.3	-9.1	-22.1	-18.2	-15.4
Miscellaneous Transaction Articles	19.9	50.1	1.2	27.0	27.0	11.1	55.4	37.6	1.7	19.7	17.9	-12.3	2.3

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
TOTAL	382,532.0	431,559.2	450,627.7	476,762.2	116,847.7	117,150.5	118,690.3	124,778.0	130,200.1	103,093.8	85,731.2	93,092.6	104,168.0
Oil	57,414.5	70,552.7	79,723.8	115,478.5	20,231.9	22,720.8	25,511.7	34,102.9	35,415.4	20,448.6	15,122.3	18,575.6	21,851.6
Non-Oil	325,117.5	361,006.6	370,903.9	361,283.6	96,615.7	94,429.8	93,178.6	90,675.1	94,784.7	82,645.2	70,608.9	74,517.0	82,316.3
Food, Beverages & Tobacco	5,918.3	6,291.3	7,112.4	7,827.2	1,828.9	1,950.5	1,838.6	1,909.7	1,995.7	2,083.2	1,640.5	1,747.5	1,963.4
Crude Materials	2,257.2	2,798.1	2,887.9	3,041.6	740.9	713.2	821.0	816.2	849.7	554.7	516.0	561.2	614.5
Animal & Vegetable Oils	422.5	454.8	552.6	888.7	146.2	144.7	206.1	210.9	272.2	199.6	134.0	144.7	154.4
Chemicals & Chemical Products	43,610.8	49,070.2	55,615.3	48,514.1	13,949.4	13,754.7	13,479.4	12,864.4	12,655.8	9,514.5	10,197.1	11,591.3	12,293.2
Manufactured Goods	17,497.7	18,495.8	21,889.8	22,331.0	5,725.9	5,671.6	5,341.7	6,095.6	5,990.1	4,903.6	4,149.9	4,522.2	4,317.8
Machinery & Transport Equipment	224,980.2	249,240.5	247,655.1	242,702.0	64,948.7	63,384.3	62,065.0	60,315.6	63,915.9	56,405.6	45,036.5	47,769.7	54,159.1
Miscellaneous Manufactured Articles	26,048.6	28,273.1	29,159.1	29,885.4	7,671.8	7,377.6	7,678.6	7,075.1	7,703.1	7,428.7	6,210.2	6,713.3	7,310.8
Miscellaneous Transaction Articles	4,382.2	6,382.7	6,031.9	6,093.7	1,603.9	1,433.3	1,748.4	1,387.6	1,402.2	1,555.4	2,724.6	1,467.2	1,503.1
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL	14.0	12.8	4.4	5.8	4.2	7.2	11.5	13.2	11.4	-12.0	-27.8	-25.4	-20.0
Oil	38.6	22.9	13.0	44.8	0.1	47.4	59.4	64.2	75.0	-10.0	-40.7	-45.5	-38.3
Non-Oil	10.5	11.0	2.7	-2.6	5.1	0.6	3.0	1.4	-1.9	-12.5	-24.2	-17.8	-13.2
Food, Beverages & Tobacco	5.1	6.3	13.1	10.1	12.3	17.2	7.5	17.7	9.1	6.8	-10.8	-8.5	-1.6
Crude Materials	6.1	24.0	3.2	5.3	-4.3	-3.2	16.9	11.5	14.7	-22.2	-37.1	-31.2	-27.7
Animal & Vegetable Oils	-11.3	7.6	21.5	60.8	34.7	8.9	60.8	57.8	86.2	37.9	-35.0	-31.4	-43.3
Chemicals & Chemical Products	12.0	12.5	13.3	-12.8	20.2	2.9	-4.8	-6.5	-9.3	-30.8	-24.4	-9.9	-2.9
Manufactured Goods	25.1	5.7	18.3	2.0	22.2	10.1	2.2	15.8	4.6	-13.5	-22.3	-25.8	-27.9
Machinery & Transport Equipment	10.5	10.8	-0.6	-2.0	0.7	-1.1	3.4	1.7	-1.6	-11.0	-27.4	-20.8	-15.3
Miscellaneous Manufactured Articles	-1.0	8.5	3.1	2.5	5.7	1.1	11.7	-2.2	0.4	0.7	-19.1	-5.1	-5.1
Miscellaneous Transaction Articles	36.9	45.6	-5.5	1.0	12.5	-3.7	8.2	0.6	-12.6	8.5	55.8	5.7	7.2

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL	207,447.7	227,378.0	234,903.1	247,618.0	60,562.7	61,513.6	61,960.3	64,310.5	69,358.6	51,988.5	42,681.8	47,017.2	54,244.2
Oil	52,798.2	59,604.6	63,271.1	89,526.2	16,253.3	17,899.8	19,496.1	25,071.6	28,840.9	16,117.6	11,099.7	13,455.6	16,866.9
Non-Oil	154,649.5	167,773.4	171,632.0	158,091.8	44,309.5	43,613.8	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,377.3
Food, Beverages & Tobacco	2,619.4	2,795.8	3,048.6	3,593.7	797.2	825.5	827.0	875.7	929.2	961.8	782.9	835.0	962.6
Chemicals & Chemical Products	34,526.1	39,544.0	45,046.5	37,588.8	11,234.6	10,972.0	10,743.3	9,991.9	9,670.3	7,183.3	8,137.4	9,180.6	9,750.3
Manufactured Goods	5,485.1	6,526.3	7,233.5	7,359.6	1,840.5	1,901.4	1,883.9	1,922.2	1,894.5	1,659.0	1,262.1	1,343.4	1,428.0
Machinery & Transport Equipment	95,306.6	100,116.3	95,517.8	88,796.4	25,021.5	24,704.3	23,310.0	21,378.2	22,884.7	21,223.5	16,960.5	17,529.4	20,080.3
Office Machinery	34,786.9	29,218.9	26,105.2	24,981.8	6,599.8	6,564.1	6,628.2	6,227.2	6,146.4	5,980.0	4,321.8	4,545.5	5,496.7
Industrial & Non-Electrical Machinery	9,089.1	10,283.8	11,687.7	11,522.9	3,115.2	3,044.5	2,893.1	2,935.5	2,987.5	2,706.9	2,686.6	2,392.3	2,695.7
Telecommunication Apparatus	9,822.5	11,687.6	9,512.6	5,454.0	2,717.8	2,414.3	1,617.3	1,465.7	1,263.4	1,107.6	893.5	783.6	943.5
Electrical Machinery & Generators	38,866.2	46,519.7	44,864.0	41,338.6	11,915.1	11,601.2	10,806.7	9,903.5	10,938.7	9,689.7	7,676.2	8,252.3	9,145.0
Ships & Other Transport Equipment	2,741.9	2,406.4	3,348.2	5,499.1	673.6	1,080.2	1,364.8	846.4	1,548.5	1,739.4	1,382.4	1,555.7	1,799.4
Miscellaneous Manufactured Articles	14,101.1	15,196.1	16,582.2	15,902.7	4,322.6	4,048.0	4,302.4	3,811.5	3,845.4	3,943.4	3,377.5	3,680.6	4,091.6
Others	2,611.4	3,594.9	4,203.5	4,850.5	1,093.0	1,162.7	1,397.5	1,259.4	1,293.7	899.9	1,061.7	992.7	1,064.4
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	15.1	9.6	3.3	5.4	4.7	10.1	12.7	11.2	14.5	-15.5	-31.1	-26.9	-21.8
Oil	41.5	12.9	6.2	41.5	1.1	47.8	52.6	53.4	77.4	-10.0	-43.1	-46.3	-41.5
Non-Oil	8.2	8.5	2.3	-7.9	6.1	-0.4	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8
Food, Beverages & Tobacco	13.4	6.7	9.0	17.9	9.4	12.1	16.7	22.1	16.6	16.5	-5.3	-4.7	3.6
Chemicals & Chemical Products	11.7	14.5	13.9	-16.6	23.9	0.3	-8.3	-10.1	-13.9	-34.5	-24.3	-8.1	0.8
Manufactured Goods	15.6	19.0	10.8	1.7	8.0	10.3	8.3	9.7	2.9	-12.7	-33.0	-30.1	-24.6
Machinery & Transport Equipment	7.8	5.0	-4.6	-7.0	-2.5	-1.7	0.7	-5.6	-8.5	-14.1	-27.2	-18.0	-12.3
Office Machinery	3.1	-16.0	-10.7	-4.3	-13.4	-7.6	1.0	-2.4	-6.9	-8.9	-34.8	-27.0	-10.6
Industrial & Non-Electrical Machinery	16.4	13.1	13.7	-1.4	16.9	20.9	12.1	-0.4	-4.1	-11.1	-7.1	-18.5	-9.8
Telecommunication Apparatus	6.8	19.0	-18.6	-42.7	-7.5	-20.5	-28.9	-30.4	-53.5	-54.1	-44.8	-46.5	-25.3
Electrical Machinery & Generators	7.2	19.7	-3.6	-7.9	1.8	-2.9	-0.3	-5.8	-8.2	-16.5	-29.0	-16.7	-16.4
Ships & Other Transport Equipment	90.5	-12.2	39.1	64.2	-6.4	108.2	54.3	19.2	129.9	61.0	1.3	83.8	16.2
Miscellaneous Manufactured Articles	2.2	7.8	9.1	-4.1	18.0	-5.5	8.6	-10.3	-11.0	-2.6	-21.5	-3.4	6.4
Others	-2.3	37.7	16.9	15.4	15.3	19.9	49.8	24.1	18.4	-22.6	-24.0	-21.2	-17.7

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL	154,649.5	167,773.4	171,632.0	158,091.8	44,309.5	43,613.8	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,377.3
Electronics	75,328.5	78,583.1	71,378.1	63,056.8	18,838.0	18,194.0	16,769.2	15,517.7	16,036.4	14,733.6	11,353.0	11,926.4	13,745.2
Integrated Circuits	21,883.5	25,912.8	22,371.7	20,902.1	5,849.6	5,303.2	5,372.2	4,913.1	5,403.6	5,213.3	4,288.0	4,443.3	4,944.6
Parts of PCs	16,097.7	15,881.4	15,505.8	14,536.3	3,891.3	3,861.0	3,663.0	3,554.1	3,886.5	3,432.7	2,500.8	2,592.0	3,335.4
Disk Drives	13,450.3	9,323.1	7,359.7	7,108.4	1,892.2	1,788.4	2,102.5	1,749.1	1,522.5	1,734.3	1,162.3	1,259.3	1,422.9
Personal Computers	1,282.5	1,181.5	1,327.6	1,335.4	362.5	418.0	362.5	344.8	311.6	316.6	297.3	286.3	323.5
Telecom Equipment	5,173.4	6,792.7	4,601.8	2,858.0	1,097.9	968.4	1,017.8	817.0	547.0	476.1	380.8	280.9	320.7
Others	17,441.1	19,491.6	20,211.5	16,316.6	5,744.5	5,854.9	4,251.2	4,139.6	4,365.2	3,560.6	2,723.8	3,064.6	3,398.1
Non-Electronics	79,321.0	89,190.3	100,253.9	95,035.0	25,471.4	25,419.8	25,695.1	23,721.3	24,481.3	21,137.4	20,229.1	21,635.2	23,632.0
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	8.2	8.5	2.3	-7.9	6.1	-0.4	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8
Electronics	3.9	4.3	-9.2	-11.7	-5.7	-8.2	-4.2	-7.8	-14.9	-19.0	-32.3	-23.1	-14.3
Integrated Circuits	-0.2	18.4	-13.7	-6.6	-10.6	-19.6	-5.2	-11.5	-7.6	-1.7	-20.2	-9.6	-8.5
Parts of PCs	17.2	-1.3	-2.4	-6.3	-7.8	-3.3	-4.6	-9.2	-0.1	-11.1	-31.7	-27.1	-14.2
Disk Drives	-3.8	-30.7	-21.1	-3.4	-20.8	-15.0	7.4	1.6	-19.5	-3.0	-44.7	-28.0	-6.6
Personal Computers	-8.9	-7.9	12.4	0.6	28.4	18.8	37.4	21.7	-14.1	-24.3	-18.0	-17.0	3.9
Telecom Equipment	6.0	31.3	-32.3	-37.9	-34.3	-48.3	-26.2	-29.3	-50.2	-50.8	-62.6	-65.6	-41.4
Others	5.3	11.8	3.7	-19.3	17.9	19.7	-3.5	-1.6	-24.0	-39.2	-35.9	-26.0	-22.2
Non-Electronics	12.7	12.4	12.4	-5.2	16.9	6.1	4.1	-3.9	-3.9	-16.8	-21.3	-8.8	-3.5

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL	175,084.3	204,181.2	215,724.7	229,144.2	56,284.9	55,636.9	56,730.0	60,467.5	60,841.5	51,105.3	43,049.4	46,075.4	49,923.8
Oil	4,616.3	10,948.0	16,452.8	25,952.4	3,978.6	4,821.0	6,015.6	9,031.3	6,574.5	4,331.0	4,022.7	5,120.0	4,984.7
Non-Oil	170,468.0	193,233.2	199,271.9	203,191.8	52,306.3	50,815.9	50,714.4	51,436.2	54,267.0	46,774.3	39,026.8	40,955.4	44,939.1
Food, Beverages & Tobacco	3,299.0	3,495.5	4,063.8	4,233.5	1,031.7	1,125.0	1,011.5	1,034.0	1,066.6	1,121.4	857.6	912.5	1,000.8
Chemicals & Chemical Products	9,084.7	9,526.2	10,568.7	10,925.2	2,714.8	2,782.8	2,736.0	2,872.5	2,985.5	2,331.2	2,059.7	2,410.7	2,542.9
Manufactured Goods	12,012.7	11,969.5	14,656.3	14,971.4	3,885.4	3,770.2	3,457.8	4,173.4	4,095.7	3,244.5	2,887.8	3,178.7	2,889.8
Machinery & Transport Equipment	129,673.6	149,124.2	152,137.3	153,905.6	39,927.1	38,680.0	38,755.0	38,937.3	41,031.2	35,182.1	28,076.0	30,240.3	34,078.8
Office Machinery	18,908.9	21,911.5	21,899.5	21,704.4	5,399.7	5,204.8	5,446.6	5,388.2	5,817.1	5,052.5	3,606.2	3,651.8	4,120.1
Industrial & Non-Electrical Machinery	12,969.8	13,276.7	14,755.5	16,488.0	3,927.6	3,766.4	3,917.9	4,048.4	4,466.4	4,055.3	3,493.3	3,608.7	3,613.3
Telecommunication Apparatus	16,132.7	16,829.8	17,340.2	16,126.9	4,553.5	4,413.7	4,149.5	4,352.8	4,316.7	3,308.0	2,673.9	2,392.5	2,625.0
Electrical Machinery & Generators	75,770.4	89,945.6	89,973.5	90,929.0	23,614.0	23,507.1	23,069.9	22,996.2	24,281.9	20,580.9	16,327.1	18,757.6	21,571.8
Ships & Other Transport Equipment	5,891.7	7,160.7	8,168.6	8,657.3	2,432.4	1,788.0	2,171.1	2,151.8	2,149.1	2,185.4	1,975.5	1,829.8	2,148.5
Miscellaneous Manufactured Articles	11,947.5	13,077.0	12,576.9	13,982.7	3,349.2	3,329.6	3,376.2	3,263.5	3,857.7	3,485.2	2,832.7	3,032.7	3,219.2
Others	4,450.6	6,040.8	5,269.0	5,173.5	1,398.0	1,128.4	1,378.0	1,155.3	1,230.4	1,409.8	2,313.0	1,180.5	1,207.6
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	12.7	16.6	5.7	6.2	3.6	4.1	10.3	15.5	8.1	-8.1	-24.1	-23.8	-17.9
Oil	12.3	137.2	50.3	57.7	-3.8	45.8	86.4	104.0	65.2	-10.2	-33.1	-43.3	-24.2
Non-Oil	12.7	13.4	3.1	2.0	4.2	1.4	5.2	7.3	3.7	-8.0	-23.0	-20.4	-17.2
Food, Beverages & Tobacco	-0.6	6.0	16.3	4.2	14.7	21.4	0.9	14.3	3.4	-0.3	-15.2	-11.7	-6.2
Chemicals & Chemical Products	13.2	4.9	10.9	3.4	6.9	14.4	12.2	9.1	10.0	-16.2	-24.7	-16.1	-14.8
Manufactured Goods	30.0	-0.4	22.4	2.1	30.3	10.0	-0.9	18.8	5.4	-13.9	-16.5	-23.8	-29.4
Machinery & Transport Equipment	12.7	15.0	2.0	1.2	2.9	-0.7	5.1	6.2	2.8	-9.0	-27.6	-22.3	-16.9
Office Machinery	15.7	15.9	-0.1	-0.9	-8.9	-9.2	-0.7	-7.3	7.7	-2.9	-33.8	-32.2	-29.2
Industrial & Non-Electrical Machinery	13.0	2.4	11.1	11.7	14.5	13.5	13.4	12.3	13.7	7.7	-10.8	-10.9	-19.1
Telecommunication Apparatus	7.0	4.3	3.0	-7.0	6.9	-9.1	-0.4	3.5	-5.2	-25.1	-35.6	-45.0	-39.2
Electrical Machinery & Generators	12.9	18.7	0.0	1.1	1.0	1.9	6.2	8.8	2.8	-12.4	-29.2	-18.4	-11.2
Ships & Other Transport Equipment	15.9	21.5	14.1	6.0	33.2	-8.7	6.3	13.0	-11.6	22.2	-9.0	-15.0	0.0
Miscellaneous Manufactured Articles	-4.5	9.5	-3.8	11.2	-6.9	10.4	15.9	9.4	15.2	4.7	-16.1	-7.1	-16.6
Others	42.1	35.7	-12.8	-1.8	2.8	-18.7	-8.9	-6.0	-12.0	24.9	67.9	2.2	-1.9

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL	154,649.5	167,773.4	171,632.0	158,091.8	44,309.5	43,613.8	42,464.2	39,238.9	40,517.6	35,871.0	31,582.1	33,561.6	37,377.3
EU	29,102.0	30,133.5	29,830.5	24,265.1	7,852.8	6,986.8	6,932.3	6,197.1	5,827.3	5,308.4	5,260.5	4,586.9	5,160.6
United States	22,233.4	25,430.8	26,110.9	20,158.4	6,570.9	6,320.1	5,940.0	5,011.3	4,642.4	4,564.7	3,405.9	3,713.6	3,864.2
China, People's Republic of	14,991.6	16,123.0	16,237.1	15,868.0	4,094.6	4,268.5	4,041.4	3,979.0	4,154.5	3,693.1	3,455.9	3,419.3	3,671.1
Malaysia	13,490.6	15,250.3	15,918.1	14,517.0	4,177.5	4,131.4	3,592.5	3,812.6	3,821.1	3,290.8	2,578.1	2,936.2	3,323.3
Indonesia	11,900.2	11,520.3	11,064.2	11,357.5	2,850.4	2,712.1	2,733.2	2,964.8	3,167.9	2,491.6	1,944.6	2,198.5	2,461.4
Hong Kong, China	10,523.8	12,003.1	11,598.9	11,601.3	3,159.0	3,072.6	2,950.1	2,826.5	3,187.7	2,636.9	2,442.5	2,703.6	3,350.0
Japan	10,409.3	10,624.3	10,603.8	10,572.9	2,550.0	2,688.3	2,929.0	2,707.5	2,381.7	2,554.7	1,941.6	1,931.1	2,220.2
Taiwan	7,573.0	7,514.3	6,811.9	6,066.1	1,824.0	1,800.3	1,591.9	1,569.0	1,653.4	1,251.8	1,120.6	1,607.0	1,845.4
Thailand	6,864.8	8,013.7	8,277.5	7,253.4	2,180.2	2,199.3	2,074.3	1,770.4	1,847.9	1,560.8	1,251.8	1,365.3	1,571.0
South Korea	5,159.4	5,214.1	5,936.7	5,917.0	1,564.6	1,636.6	1,569.3	1,480.3	1,556.4	1,310.9	1,199.4	1,311.8	1,585.9
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	8.2	8.5	2.3	-7.9	6.1	-0.4	0.6	-5.5	-8.6	-17.8	-25.6	-14.5	-7.8
EU	5.8	3.5	-1.0	-18.7	24.8	-22.9	-13.2	-11.5	-25.8	-24.0	-24.1	-26.0	-11.4
United States	-1.7	14.4	2.7	-22.8	-3.9	0.4	-13.6	-21.0	-29.3	-27.8	-42.7	-25.9	-16.8
China, People's Republic of	27.2	7.5	0.7	-2.3	2.9	1.9	2.7	1.1	1.5	-13.5	-14.5	-14.1	-11.6
Malaysia	9.9	13.0	4.4	-8.8	1.8	0.4	-6.7	1.4	-8.5	-20.3	-28.2	-23.0	-13.0
Indonesia	17.7	-3.2	-4.0	2.7	-5.0	-5.8	0.3	6.8	11.1	-8.1	-28.9	-25.9	-22.3
Hong Kong, China	0.9	14.1	-3.4	0.0	5.2	5.0	15.6	0.4	0.9	-14.2	-17.2	-4.4	5.1
Japan	-1.2	2.1	-0.2	-0.3	7.1	-5.7	11.2	-0.9	-6.6	-5.0	-33.7	-28.7	-6.8
Taiwan	17.2	-0.8	-9.3	-10.9	-4.2	8.0	1.1	-2.7	-9.4	-30.5	-29.6	2.4	11.6
Thailand	23.2	16.7	3.3	-12.4	6.0	10.9	5.4	-8.3	-15.2	-29.0	-39.7	-22.9	-15.0
South Korea	9.7	1.1	13.9	-0.3	28.1	17.0	18.6	4.8	-0.5	-19.9	-23.6	-11.4	1.9

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.

Source: International Enterprise Singapore

BALANCE OF PAYMENTS [TABLE A7.1]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
A CURRENT ACCOUNT BALANCE	45,721.7	56,221.5	59,092.0	38,176.8	17,465.3	9,059.8	11,256.5	9,181.9	11,036.9	6,701.5	7,220.7	8,568.2	8,324.0
Goods Balance	60,563.8	67,946.1	71,063.6	43,470.4	21,067.6	13,730.2	12,639.2	10,995.9	12,816.7	7,018.6	8,637.5	11,845.3	13,374.2
Exports of Goods	387,349.7	436,506.3	457,639.2	485,690.1	118,675.9	118,918.8	121,013.2	126,588.7	132,789.3	105,298.9	87,401.5	94,712.5	105,782.9
Imports of Goods	326,785.9	368,560.2	386,575.6	442,219.7	97,608.3	105,188.6	108,374.0	115,592.8	119,972.6	98,280.3	78,764.0	82,867.2	92,408.7
Services Balance	-3,040.0	-1,103.1	8,630.5	5,626.4	2,528.9	2,223.9	1,384.5	1,432.6	1,678.4	1,130.9	566.8	207.9	126.1
Exports of Services	88,646.4	101,835.6	121,484.3	117,546.6	31,218.9	32,262.7	29,367.8	29,622.8	29,880.7	28,675.3	25,792.3	26,533.6	27,802.8
Transportation	31,690.7	35,742.2	42,705.6	40,791.5	10,926.5	11,401.9	10,197.9	10,440.3	10,229.8	9,923.5	8,819.6	8,907.4	9,211.7
Travel	10,337.0	11,973.4	13,808.0	14,962.4	3,599.3	3,792.3	3,722.5	3,677.6	3,782.1	3,780.2	3,349.6	3,303.0	3,638.3
Insurance	2,008.6	2,516.1	2,557.3	2,645.4	611.1	666.4	680.6	730.8	626.5	607.5	780.7	785.5	852.8
Government	180.4	180.3	178.0	207.0	44.6	44.6	51.4	52.2	51.7	51.7	51.5	50.7	50.3
Construction	901.3	881.5	1,051.6	1,264.9	266.2	294.7	284.5	295.8	335.4	349.2	353.8	350.9	378.4
Financial	5,073.7	6,826.2	9,867.1	9,296.0	2,609.8	2,900.7	2,294.1	2,388.0	2,414.9	2,199.0	1,589.6	1,903.2	1,791.3
Computer and Information	855.2	1,928.6	2,071.8	2,224.4	522.3	536.4	540.9	554.0	565.3	564.2	561.7	569.6	580.1
Communications	931.9	1,178.3	1,452.7	1,864.4	370.6	394.5	411.4	456.2	496.9	499.9	494.3	510.4	557.1
Royalties	1,038.1	1,014.9	1,237.3	1,186.2	333.0	315.9	323.9	283.9	296.4	282.0	245.4	280.8	315.9
Social	299.7	323.0	360.0	379.1	90.3	92.2	91.8	95.3	95.4	96.6	97.3	98.9	100.3
Other Business Services	35,329.8	39,271.1	46,194.9	42,725.3	11,845.2	11,823.1	10,768.8	10,648.7	10,986.3	10,321.5	9,448.8	9,773.2	10,326.6
Imports of Services	91,686.4	102,938.7	112,853.8	111,920.2	28,690.0	30,038.8	27,983.3	28,190.2	28,202.3	27,544.4	25,225.5	26,325.7	27,676.7
Transportation	33,920.8	37,840.1	43,854.2	42,112.0	11,177.3	11,786.3	10,474.6	10,744.8	10,748.8	10,143.8	9,052.5	9,151.3	9,481.2
Travel	16,764.3	17,644.6	18,766.5	20,075.0	4,571.5	5,264.1	4,767.1	5,120.8	4,788.7	5,398.4	4,781.8	5,174.4	5,180.1
Insurance	3,198.7	3,331.5	3,691.8	3,628.5	895.8	946.7	923.1	973.0	906.7	825.7	862.8	978.0	1,091.3
Government	308.2	297.1	302.8	333.5	73.0	70.3	127.4	68.4	67.8	69.9	117.9	54.0	98.4
Construction	338.6	297.9	384.2	461.9	97.2	107.7	103.9	108.1	122.4	127.5	129.2	128.3	138.1
Financial	1,187.3	1,841.1	2,643.0	2,710.1	641.1	788.4	745.6	710.8	694.3	559.4	564.7	575.3	639.1
Computer and Information	642.7	1,031.9	1,008.2	1,082.4	254.2	261.0	263.1	269.6	275.1	274.6	273.2	277.2	282.3
Communications	1,480.2	1,651.4	1,985.5	2,564.1	506.5	540.2	564.1	626.7	684.0	689.3	682.6	704.9	770.0
Royalties	15,514.5	14,276.4	13,482.6	12,925.9	3,628.7	3,442.3	3,529.3	3,094.0	3,229.9	3,072.7	2,673.4	3,060.3	3,442.6
Social	463.7	414.6	418.4	440.5	105.0	107.0	106.7	110.8	110.9	112.1	113.1	115.0	116.6
Other Business Services	17,867.4	24,312.1	26,316.6	25,586.3	6,739.7	6,724.8	6,378.4	6,363.2	6,573.7	6,271.0	5,974.3	6,107.0	6,437.0
Income Balance	-9,400.9	-7,959.7	-17,363.9	-7,030.6	-5,290.7	-5,993.9	-1,811.5	-2,253.7	-2,403.7	-561.7	-871.8	-2,399.3	-4,085.5
Income Receipts	49,909.3	61,895.0	81,160.8	80,796.0	20,682.8	19,809.0	20,417.9	20,163.6	19,206.4	21,008.1	19,931.3	18,770.0	17,698.5
Income Payments	59,310.2	69,854.7	98,524.7	87,826.6	25,973.5	25,802.9	22,229.4	22,417.3	21,610.1	21,569.8	20,803.1	21,169.3	21,784.0
Current Transfers (Net)	-2,401.2	-2,661.8	-3,238.2	-3,889.4	-840.5	-900.4	-955.7	-992.9	-1,054.5	-886.3	-1,111.8	-1,085.7	-1,090.8
General Government	-184.8	-188.1	-205.4	-230.6	-43.4	-56.8	-72.2	-48.5	-52.5	-57.4	-63.2	-47.3	-47.0
Other Sectors	-2,216.4	-2,473.7	-3,032.8	-3,658.8	-797.1	-843.6	-883.5	-944.4	-1,002.0	-828.9	-1,048.6	-1,038.4	-1,043.8

Source: Singapore Department of Statistics

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
B CAPITAL AND FINANCIAL ACCOUNT BALANCE	-29,733.8	-35,132.3	-33,917.1	-16,259.4	-12,038.4	1,045.9	2,795.8	-5,129.2	-12,277.2	-1,648.8	-13,265.3	-6,666.5	-3,289.4
Capital Account (Net)	-335.6	-367.0	-390.5	-435.6	-109.3	-91.8	-100.5	-97.5	-123.0	-114.6	-125.7	-121.3	-104.7
Financial Account (Net)	-29,398.2	-34,765.3	-33,526.6	-15,823.8	-11,929.1	1,137.7	2,896.3	-5,031.7	-12,154.2	-1,534.2	-13,139.6	-6,545.2	-3,184.7
Direct Investment	5,252.8	22,852.7	10,688.7	19,520.0	1,522.3	247.2	7,940.0	4,101.0	-638.0	8,117.0	2,689.5	5,178.1	3,377.8
Abroad	-18,671.6	-21,129.4	-36,861.0	-12,632.0	-9,012.0	-8,605.8	-3,758.0	-1,062.4	-5,676.2	-2,135.4	-1,800.7	-3,010.8	-4,091.2
In Reporting Country	23,924.4	43,982.1	47,549.7	32,152.0	10,534.3	8,853.0	11,698.0	5,163.4	5,038.2	10,252.4	4,490.2	8,188.9	7,469.0
Portfolio Investment	1,512.9	-8,297.9	-14,359.7	-32,784.3	-2,633.4	-11,951.1	-5,943.1	-8,048.7	-7,534.6	-11,257.9	-10,583.0	-9,105.7	-11,095.8
Assets	-8,898.0	-27,424.2	-42,394.3	-26,315.0	-10,313.3	-13,458.8	-5,662.3	-6,775.8	-6,094.5	-7,782.4	-8,418.7	-10,014.6	-12,734.7
Banks	-1,484.7	-5,937.0	-1,232.9	1,850.6	2,355.6	-1,912.6	1,105.6	-65.9	121.9	689.0	-2,630.9	-3,119.1	-7,453.6
Official	-10,105.0	-11,591.5	-15,970.3	-19,550.7	-4,684.8	-3,369.1	-4,445.9	-5,106.8	-3,994.9	-6,003.1	-4,539.9	-4,197.7	-2,745.6
Others	2,691.7	-9,895.7	-25,191.1	-8,614.9	-7,984.1	-8,177.1	-2,322.0	-1,603.1	-2,221.5	-2,468.3	-1,247.9	-2,697.8	-2,535.5
Liabilities	10,410.9	19,126.3	28,034.6	-6,469.3	7,679.9	1,507.7	-280.8	-1,272.9	-1,440.1	-3,475.5	-2,164.3	908.9	1,638.9
Banks	404.9	1,470.2	-851.9	-541.7	-456.6	-500.6	-239.6	339.1	-172.4	-468.8	-1,320.6	5.8	-59.6
Others	10,006.0	17,656.1	28,886.5	-5,927.6	8,136.5	2,008.3	-41.2	-1,612.0	-1,267.7	-3,006.7	-843.7	903.1	1,698.5
Other Investment	-36,163.9	-49,320.1	-29,855.6	-2,559.5	-10,818.0	12,841.6	899.4	-1,084.0	-3,981.6	1,606.7	-5,246.1	-2,617.6	4,533.3
Assets	-55,435.7	-99,383.3	-110,095.4	-78,937.4	-28,369.7	-13,598.3	-38,879.9	-13,436.6	-20,091.9	-6,529.0	847.8	-6,878.7	-12,164.1
Banks	-15,367.3	-45,965.8	-13,607.2	-40,290.9	-1,353.3	-2,284.1	-24,884.1	-6,722.8	-3,292.3	-5,391.7	-10,019.5	-14,387.3	5,912.7
Official	-10,037.8	-16,951.9	-47,117.5	-10,586.9	-7,684.6	-12,017.6	-9,189.0	-1,335.8	-47.6	-14.5	-1,916.2	-5.9	-7,804.9
Others	-30,030.6	-36,465.6	-49,370.7	-28,059.6	-19,331.8	703.4	-4,806.8	-5,378.0	-16,752.0	-1,122.8	12,783.5	7,514.5	-10,271.9
Liabilities	19,271.8	50,063.2	80,239.8	76,377.9	17,551.7	26,439.9	39,779.3	12,352.6	16,110.3	8,135.7	-6,093.9	4,261.1	16,697.4
Banks	5,017.0	38,355.8	29,878.8	26,819.2	5,633.7	14,355.2	19,082.0	3,544.5	397.7	3,795.0	5,035.8	-4,719.2	-1,764.5
Others	14,254.8	11,707.4	50,361.0	49,558.7	11,918.0	12,084.7	20,697.3	8,808.1	15,712.6	4,340.7	-11,129.7	8,980.3	18,461.9
C NET ERRORS AND OMISSIONS	4,408.8	5,906.5	4,122.7	-3,386.3	604.5	2,509.2	-2,087.3	237.9	-900.9	-636.0	2,467.1	-870.6	1,986.2
D OVERALL BALANCE (A+B+C)	20,396.7	26,995.7	29,297.6	18,531.1	6,031.4	12,614.9	11,965.0	4,290.6	-2,141.2	4,416.7	-3,577.5	1,031.1	7,020.8
E OFFICIAL RESERVES (NET)¹	-20,396.7	-26,995.7	-29,297.6	-18,531.1	-6,031.4	-12,614.9	-11,965.0	-4,290.6	2,141.2	-4,416.7	3,577.5	-1,031.1	-7,020.8
Special Drawing Rights	-2.4	-10.3	-16.4	-40.1	-8.9	5.4	-4.3	7.8	-5.2	-38.4	-3.3	12.7	-1,670.0
Reserves Position in the IMF	421.2	91.0	71.6	-127.1	2.6	6.8	3.6	-20.3	6.1	-116.5	3.4	61.6	-61.4
Foreign Exchange Assets	-20,815.5	-27,076.4	-29,352.8	-18,363.9	-6,025.1	-12,627.1	-11,964.3	-4,278.1	2,140.3	-4,261.8	3,577.4	-1,105.4	-5,289.4

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

INDEX OF INDUSTRIAL PRODUCTION [TABLE A8.1]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
					2007=100								
TOTAL MANUFACTURING	84.4	94.4	100.0	95.8	107.7	102.1	104.4	91.8	95.9	91.2	79.1	90.8	102.2
Electronics	92.0	96.1	100.0	93.0	105.4	107.8	97.2	92.3	99.7	82.8	59.9	72.7	95.3
Semiconductors	66.0	86.2	100.0	97.2	104.0	107.3	97.6	96.6	108.6	85.8	64.4	80.5	100.5
Computer Peripherals	128.8	123.8	100.0	103.5	94.9	108.5	111.8	100.2	101.7	100.4	69.8	73.1	138.9
Data Storage	140.9	101.6	100.0	99.8	108.1	110.8	108.5	96.8	107.6	86.5	62.9	76.2	81.1
Infocomms & Consumer Electronics	122.2	108.3	100.0	54.3	121.1	106.1	66.3	57.2	51.0	42.8	31.1	35.8	38.4
Other Electronic Modules & Components	92.3	93.3	100.0	103.5	100.6	107.1	108.3	102.4	108.3	95.2	54.0	77.3	101.5
Chemicals	95.2	96.9	100.0	96.4	97.5	101.1	101.6	102.3	97.6	84.0	78.6	85.3	92.4
Petroleum	103.1	100.2	100.0	101.0	98.4	104.2	101.9	103.5	100.3	98.2	88.5	85.5	84.9
Petrochemicals	90.2	94.9	100.0	91.8	97.0	101.5	100.4	100.4	90.5	75.9	73.0	82.4	99.4
Specialty Chemicals	89.2	93.9	100.0	98.7	100.3	99.2	107.4	107.8	104.6	75.0	73.1	91.6	96.6
Others	99.4	99.3	100.0	84.7	87.3	91.3	88.0	87.0	90.3	73.7	68.7	76.4	89.6
Biomedical Manufacturing	81.9	100.2	100.0	93.1	121.4	93.6	128.3	71.4	77.9	95.0	97.4	117.7	128.0
Pharmaceuticals	80.7	102.1	100.0	92.8	122.9	92.6	130.8	68.7	76.9	94.8	97.8	119.4	130.7
Medical Technology	90.7	86.9	100.0	97.5	102.2	107.0	96.7	105.4	90.4	97.4	91.6	96.9	94.0
Precision Engineering	91.8	100.2	100.0	92.5	104.2	102.0	93.6	95.6	96.8	84.1	67.3	75.6	82.6
Machinery & Systems	78.1	93.8	100.0	94.8	106.5	106.7	95.3	98.4	97.1	88.6	69.8	78.6	82.7
Precision Modules & Components	101.9	104.8	100.0	90.6	102.4	98.1	92.2	93.2	96.6	80.3	65.2	73.1	82.5
Transport Engineering	61.0	80.6	100.0	107.1	103.8	104.1	98.0	108.2	109.4	112.7	104.8	105.9	100.0
Marine & Offshore Engineering	52.5	75.1	100.0	109.7	107.2	110.8	95.3	112.0	113.3	118.2	106.9	110.9	102.7
Aerospace	77.1	91.3	100.0	104.3	101.5	96.5	97.9	104.4	105.0	110.0	105.9	106.5	97.8
Land	75.1	83.9	100.0	105.4	94.3	103.1	118.4	104.2	109.1	90.1	83.1	66.6	94.6
General Manufacturing Industries	88.7	94.3	100.0	102.3	104.3	102.8	95.9	101.8	107.7	103.6	85.5	96.1	103.5
Printing	93.6	97.6	100.0	96.7	102.1	104.1	93.9	99.4	99.3	94.0	74.3	78.4	86.0
Food, Beverages & Tobacco	86.5	89.9	100.0	107.7	103.4	101.8	104.9	105.3	108.9	111.9	98.1	100.6	105.3
Miscellaneous industries	86.6	94.7	100.0	102.5	105.8	102.5	92.6	101.4	111.4	104.6	85.1	103.0	111.7

Note: The industries are classified according to SSIC 2005.

Source: Economic Development Board

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	Percentage Change Over Corresponding Period Of Previous Year												
TOTAL MANUFACTURING	9.5	11.9	5.9	-4.2	11.8	-1.2	12.3	-5.6	-11.0	-10.7	-24.2	-1.1	6.6
Electronics	9.2	4.5	4.1	-7.1	6.0	5.8	3.4	-0.9	-5.4	-23.2	-38.4	-21.2	-4.4
Semiconductors	9.8	30.6	16.0	-2.8	12.2	17.6	7.3	-1.1	4.4	-20.1	-34.0	-16.7	-7.5
Computer Peripherals	-6.0	-3.9	-19.2	3.5	-24.3	-14.8	8.3	7.4	7.2	-7.5	-37.6	-27.1	36.5
Data Storage	25.1	-27.9	-1.5	-0.2	7.7	9.0	14.8	11.7	-0.4	-22.0	-42.0	-21.2	-24.6
Infocomms & Consumer Electronics	16.6	-11.4	-7.7	-45.7	13.5	-14.0	-29.2	-27.7	-57.9	-59.7	-53.1	-37.5	-24.7
Other Electronic Modules & Components	-6.9	1.1	7.2	3.5	9.9	13.9	12.0	7.0	7.6	-11.1	-50.2	-24.5	-6.3
Chemicals	2.7	1.7	3.2	-3.6	2.1	3.4	1.6	1.0	0.1	-16.9	-22.6	-16.6	-5.4
Petroleum	9.1	-2.8	-0.2	1.0	-3.8	2.0	2.6	5.4	1.9	-5.8	-13.2	-17.4	-15.4
Petrochemicals	0.5	5.2	5.3	-8.2	12.7	3.3	0.7	-1.2	-6.7	-25.3	-27.2	-17.9	9.7
Specialty Chemicals	-1.0	5.2	6.5	-1.3	4.5	9.2	8.5	6.2	4.3	-24.4	-31.9	-15.1	-7.7
Others	0.0	-0.1	0.7	-15.3	-9.4	-10.7	-18.5	-23.3	3.5	-19.2	-21.9	-12.1	-0.8
Biomedical Manufacturing	10.7	22.4	-0.3	-6.8	26.4	-25.3	49.8	-28.1	-35.8	1.5	-24.1	64.9	64.3
Pharmaceuticals	11.5	26.6	-2.1	-7.2	25.0	-27.8	52.8	-30.5	-37.4	2.4	-25.2	73.8	70.0
Medical Technology	5.5	-4.3	15.1	-2.5	27.3	2.4	12.2	0.7	-11.5	-9.0	-5.2	-8.1	4.0
Precision Engineering	6.1	9.1	-0.2	-7.5	-1.3	1.5	-2.0	-2.7	-7.1	-17.5	-28.1	-20.9	-14.7
Machinery & Systems	13.3	20.1	6.6	-5.2	7.0	10.5	7.0	0.6	-8.8	-16.9	-26.8	-20.1	-14.8
Precision Modules & Components	2.5	2.9	-4.6	-9.4	-7.0	-5.2	-8.7	-5.5	-5.6	-18.1	-29.3	-21.6	-14.6
Transport Engineering	26.8	32.1	24.1	7.1	21.2	16.5	4.7	9.9	5.4	8.2	6.9	-2.1	-8.6
Marine & Offshore Engineering	36.3	43.1	33.1	9.7	33.0	27.8	8.3	19.2	5.7	6.6	12.1	-0.9	-9.4
Aerospace	19.1	18.4	9.5	4.3	5.7	1.4	-1.1	1.3	3.5	14.0	8.2	2.0	-6.9
Land	-12.6	11.7	19.2	5.4	11.9	20.9	17.4	2.3	15.8	-12.6	-29.8	-36.1	-13.3
General Manufacturing Industries	1.8	6.4	6.1	2.3	8.2	0.0	0.9	4.0	3.3	0.8	-10.9	-5.7	-3.8
Printing	2.3	4.4	2.4	-3.3	2.9	0.1	0.6	-1.0	-2.7	-9.7	-20.9	-21.1	-13.4
Food, Beverages & Tobacco	7.1	3.9	11.3	7.7	11.2	5.8	6.6	9.3	5.3	9.9	-6.5	-4.5	-3.2
Miscellaneous industries	-1.5	9.3	5.7	2.5	9.9	-3.2	-1.8	4.0	5.3	2.0	-8.0	1.6	0.2

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
	Fixed Asset Investments (Million Dollars)												
TOTAL	9,402.4	10,357.1	17,187.2	18,046.0	2,422.6	8,908.1	2,450.4	10,457.3	2,920.6	2,217.7	3,216.9	3,489.8	3,117.2
Manufacturing	8,518.8	8,842.6	16,083.6	16,386.3	2,239.0	8,693.2	1,957.8	10,120.4	2,694.6	1,613.5	2,924.9	2,734.1	2,758.9
Electronics	4,354.2	4,336.4	5,138.6	2,942.3	1,315.2	1,246.9	925.8	555.5	1,178.4	282.6	1,501.5	750.8	1,999.8
Chemicals	1,979.6	2,566.4	8,631.8	11,550.0	379.1	6,586.1	633.0	9,402.1	1,436.2	78.7	1,076.9	1,202.7	330.8
Biomedical Manufacturing	859.5	901.6	932.4	738.3	57.3	532.4	0.0	2.9	0.0	735.4	0.0	521.0	330.5
Precision Engineering	418.2	415.7	411.7	383.0	166.6	110.6	74.3	3.9	30.7	274.1	346.5	68.4	91.6
Transport Engineering	597.5	472.8	502.9	570.0	51.7	176.3	319.2	8.1	0.0	242.7	0.0	79.3	6.2
General Manufacturing Industries	309.8	149.6	466.2	202.7	269.1	40.8	5.5	147.9	49.3	0.0	0.0	111.9	0.0
Services Clusters	883.6	1,514.5	1,103.6	1,659.7	183.6	214.9	492.6	336.9	226.0	604.2	292.0	755.7	358.3

¹ Including servicing, engineering and R&D.

Source: Economic Development Board

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

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
	Fixed Asset Investments (Million Dollars)												
TOTAL	9,402.4	10,357.1	17,187.2	18,046.0	2,422.6	8,908.1	2,450.4	10,457.3	2,920.6	2,217.7	3,216.9	3,489.8	3,117.2
Local	2,440.2	2,801.3	2,498.4	1,863.4	226.9	1,453.6	562.5	493.3	99.2	708.4	454.6	1,236.7	1,293.0
Foreign	6,962.2	7,555.8	14,688.8	16,182.6	2,195.7	7,454.5	1,887.9	9,964.0	2,821.4	1,509.3	2,762.3	2,253.1	1,824.2
United States	2,376.3	2,392.6	3,191.2	11,292.0	635.2	752.9	982.2	8,704.2	852.6	753.0	1,898.0	457.5	1,340.9
Japan	1,355.3	1,342.1	1,055.7	1,251.6	254.4	157.7	442.2	442.6	164.2	202.6	201.3	104.4	95.1
Europe	2,186.5	2,521.7	8,542.2	2,825.9	211.8	6,208.4	456.9	802.4	1,082.0	484.6	532.7	1,592.9	151.0
Asia Pacific & Others	1,044.1	1,299.4	1,899.7	813.1	1,094.3	335.5	6.6	14.8	722.6	69.1	130.3	98.3	237.2

¹ Including servicing, engineering and R&D.

Source: Economic Development Board

BUILDING AND CONSTRUCTION ACTIVITIES [TABLE A9.1]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
	Million Dollars												
CONTRACTS AWARDED	11,456.2	16,796.7	24,460.0	34,618.8	5,129.8	8,462.5	9,629.5	8,845.9	8,268.6	7,874.7	4,659.6	5,404.5	5,850.9
Public	3,984.8	3,742.5	5,699.9	14,542.7	1,576.0	1,947.3	3,568.7	1,794.7	3,235.9	5,943.3	3,733.5	4,007.2	4,095.7
Private	7,471.4	13,054.2	18,760.0	20,076.1	3,553.8	6,515.2	6,060.8	7,051.2	5,032.7	1,931.4	926.1	1,397.3	1,755.2
CERTIFIED PAYMENTS	12,220.9	12,938.3	17,871.7	26,150.3	4,691.1	5,494.8	5,402.1	5,923.6	7,061.7	7,762.8	7,669.5	7,421.7	7,595.2
Public	6,208.3	5,333.6	5,514.7	7,756.3	1,366.7	1,477.9	1,620.3	1,676.4	2,134.8	2,324.7	2,520.0	2,318.7	2,515.8
Private	6,012.5	7,604.7	12,357.0	18,394.0	3,324.4	4,016.9	3,781.8	4,247.1	4,926.9	5,438.1	5,149.5	5,103.0	5,079.4
	Percentage Change Over Corresponding Period Of Previous Year												
CONTRACTS AWARDED	11.4	46.6	45.6	41.5	-23.3	127.7	145.2	27.5	61.2	-6.9	-51.6	-38.9	-29.2
Public	-12.9	-6.1	52.3	155.1	98.4	79.9	272.5	47.3	105.3	205.2	4.6	123.3	26.6
Private	30.8	74.7	43.7	7.0	-39.7	147.4	104.1	23.2	41.6	-70.4	-84.7	-80.2	-65.1
CERTIFIED PAYMENTS	5.2	5.9	38.1	46.3	38.7	60.3	41.1	53.5	50.5	41.3	42.0	25.3	7.6
Public	-3.9	-14.1	3.4	40.6	5.7	10.9	6.8	45.4	56.2	57.3	55.5	38.3	17.8
Private	16.6	26.5	62.5	48.9	59.2	91.8	63.7	57.0	48.2	35.4	36.2	20.2	3.1

Source: Building and Construction Authority

RETAIL SALES INDEX [TABLE A10.1]

	Weights ¹					2007		2008				2009		2009
		2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
2005=100														
TOTAL AT CURRENT PRICES	10,000	100.0	105.5	109.9	113.3	104.0	114.3	115.8	113.8	111.7	111.8	106.1	102.4	101.9
Total (excluding Motor Vehicles)	6,551	100.0	105.8	116.1	123.0	111.7	125.9	124.3	119.9	122.3	125.6	116.7	115.8	120.1
Department Stores	1,322	100.0	106.4	116.8	127.9	111.1	130.1	125.3	124.2	124.1	137.9	128.4	127.0	127.0
Supermarkets	411	100.0	109.6	122.5	136.0	122.9	129.1	137.1	130.2	136.8	139.9	145.0	136.8	141.0
Provision & Sundry Shops	536	100.0	105.8	112.5	119.8	114.1	109.0	114.7	116.3	123.2	125.1	122.2	122.3	125.5
Food & Beverages	200	100.0	107.9	114.0	113.1	107.8	112.7	133.6	104.4	107.9	106.5	127.8	103.7	107.1
Motor Vehicles (Excl ARF)	3,449	100.0	104.9	98.3	94.8	89.3	92.2	99.5	102.3	91.7	85.6	86.1	76.9	67.5
Petrol Service Stations	456	100.0	110.8	119.5	144.0	128.0	134.0	141.1	152.5	155.7	126.7	114.7	120.6	129.7
Medical Goods & Toiletries	332	100.0	107.0	111.8	122.4	105.9	114.3	122.4	121.8	118.5	126.8	128.3	129.2	128.3
Wearing Apparel & Footwear	574	100.0	109.6	123.5	126.3	112.3	138.8	136.5	119.8	119.7	129.1	119.8	113.5	121.1
Furniture & Household Equipment	755	100.0	103.1	117.8	118.9	108.1	125.6	126.6	115.7	117.4	115.8	101.6	108.6	115.2
Recreational Goods	190	100.0	101.0	108.6	104.5	102.4	121.2	99.4	108.1	99.1	111.2	97.1	104.3	100.4
Watches & Jewellery	607	100.0	100.4	110.8	108.9	100.4	126.6	112.9	105.1	105.1	112.4	91.7	92.6	100.8
Telecommunications & Computers	366	100.0	102.8	111.6	118.6	109.6	123.2	119.6	107.3	124.1	123.2	114.0	111.3	118.4
Optical Goods & Books	344	100.0	98.4	107.0	109.3	105.1	117.5	107.9	104.1	108.2	117.0	105.7	101.2	102.0
Others	458	100.0	111.2	120.9	127.9	120.8	131.2	124.6	128.2	131.5	127.4	112.0	112.4	120.2
Percentage Change Over Corresponding Period of Previous Year														
TOTAL AT CURRENT PRICES	10,000	8.0	5.5	4.2	3.0	4.1	3.1	4.6	2.7	7.5	-2.2	-8.4	-10.0	-8.8
Total (excluding Motor Vehicles)	6,551	7.9	5.8	9.6	6.0	8.7	11.1	10.9	4.7	9.5	-0.3	-6.1	-3.4	-1.8
Department Stores	1,322	10.0	6.4	9.8	9.5	10.4	10.0	11.4	9.2	11.7	6.1	2.5	2.3	2.3
Supermarkets	411	2.4	9.6	11.8	11.0	12.7	11.5	13.3	11.3	11.4	8.3	5.8	5.1	3.1
Provision & Sundry Shops	536	8.8	5.8	6.3	6.5	6.1	2.2	1.8	1.6	8.0	14.8	6.5	5.2	1.9
Food & Beverages	200	12.0	7.9	5.7	-0.8	2.9	6.3	0.1	2.3	0.1	-5.5	-4.3	-0.7	-0.7
Motor Vehicles (Excl ARF)	3,449	8.2	4.9	-6.3	-3.6	-5.4	-13.3	-7.8	-1.4	2.7	-7.2	-13.5	-24.8	-26.4
Petrol Service Stations	456	7.1	10.8	7.8	20.5	9.2	27.4	40.7	31.9	21.7	-5.4	-18.7	-20.9	-16.7
Medical Goods & Toiletries	332	7.0	7.0	4.5	9.5	1.1	5.5	8.2	7.0	11.9	10.9	4.8	6.1	8.3
Wearing Apparel & Footwear	574	10.0	9.6	12.7	2.3	10.4	17.9	7.5	3.5	6.5	-7.0	-12.2	-5.3	1.2
Furniture & Household Equipment	755	9.8	3.1	14.2	0.9	11.8	6.7	9.5	-5.1	8.7	-7.8	-19.7	-6.1	-1.9
Recreational Goods	190	10.9	1.0	7.5	-3.8	7.9	7.2	0.3	-3.2	-3.2	-8.2	-2.3	-3.5	1.3
Watches & Jewellery	607	11.8	0.4	10.4	-1.8	9.8	8.8	8.4	-6.3	4.6	-11.2	-18.8	-11.9	-4.1
Telecommunications & Computers	366	4.0	2.8	8.5	6.3	9.3	18.8	19.9	-5.5	13.2	0.0	-4.7	3.7	-4.6
Optical Goods & Books	344	3.8	-1.7	8.8	2.1	5.3	9.6	8.2	-1.6	3.0	-0.4	-2.0	-2.8	-5.7
Others	458	0.3	11.2	8.7	5.8	5.5	13.7	8.8	9.6	8.8	-2.9	-10.1	-12.3	-8.6

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

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

	Weights ¹					2007		2008				2009		2009
		2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
2005=100														
TOTAL AT CONSTANT PRICES	10,000	100.0	107.0	111.0	109.1	104.3	112.2	112.7	110.6	107.2	106.1	100.7	97.2	96.2
Total (excluding Motor Vehicles)	6,551	100.0	104.2	112.6	114.1	107.7	119.5	116.1	111.0	112.7	116.7	108.4	107.6	110.5
Department Stores	1,322	100.0	105.3	113.6	119.3	107.2	124.7	118.1	117.0	114.5	127.5	117.6	117.0	115.8
Supermarkets	411	100.0	107.5	116.2	119.6	115.8	119.4	123.7	115.4	118.9	120.4	123.8	117.6	121.5
Provision & Sundry Shops	536	100.0	103.7	106.3	103.4	106.6	99.7	102.8	100.4	104.9	105.6	103.0	103.2	106.3
Food & Beverages	200	100.0	105.9	108.3	101.0	102.0	104.6	120.7	94.2	95.6	93.5	110.9	90.9	94.2
Motor Vehicles (Excl ARF)	3,449	100.0	112.2	108.0	99.6	97.7	98.3	106.2	109.8	96.7	85.8	86.0	77.6	69.0
Petrol Service Stations	456	100.0	104.4	108.1	111.6	111.8	106.0	106.9	109.6	116.3	113.5	109.8	109.7	109.4
Medical Goods & Toiletries	332	100.0	105.5	107.5	113.7	100.2	107.7	114.6	113.8	109.7	116.8	117.7	118.4	116.7
Wearing Apparel & Footwear	574	100.0	108.8	121.5	122.5	109.8	135.3	131.9	117.8	115.5	124.8	115.6	110.4	115.2
Furniture & Household Equipment	755	100.0	104.6	121.5	121.5	111.6	130.1	131.0	118.8	119.3	116.9	103.2	110.4	117.3
Recreational Goods	190	100.0	100.7	106.7	102.9	100.1	118.3	97.5	107.2	97.9	108.8	95.3	102.6	98.5
Watches & Jewellery	607	100.0	88.4	91.8	82.7	83.9	100.3	85.3	79.9	80.8	84.8	65.2	65.6	70.6
Telecommunications & Computers	366	100.0	115.9	135.7	154.8	135.3	153.0	152.1	139.9	164.4	163.0	152.3	149.5	159.4
Optical Goods & Books	344	100.0	97.5	105.2	104.8	102.7	114.7	104.8	100.9	104.5	109.0	98.6	94.5	95.1
Others	458	100.0	108.5	114.9	113.8	114.4	121.0	111.9	114.2	116.3	112.9	99.7	99.8	106.9
Percentage Change Over Corresponding Period of Previous Year														
TOTAL AT CONSTANT PRICES	10,000	9.0	7.0	3.8	-1.7	1.9	-1.6	-0.9	-2.9	2.8	-5.4	-10.6	-12.1	-10.3
Total (excluding Motor Vehicles)	6,551	7.2	4.2	8.0	1.4	6.7	6.6	4.9	-1.3	4.6	-2.3	-6.6	-3.1	-2.0
Department Stores	1,322	8.8	5.3	7.9	5.0	8.0	7.0	7.1	4.4	6.8	2.3	-0.4	0.0	1.1
Supermarkets	411	-1.1	7.5	8.1	2.9	8.5	5.6	6.2	2.0	2.6	0.8	0.1	1.9	2.2
Provision & Sundry Shops	536	5.1	3.7	2.5	-2.7	1.4	-3.9	-5.9	-8.5	-1.6	5.9	0.2	2.8	1.3
Food & Beverages	200	10.1	5.9	2.4	-6.8	-0.7	0.8	-5.6	-4.9	-6.3	-10.6	-8.1	-3.5	-1.5
Motor Vehicles (Excl ARF)	3,449	10.3	12.2	-3.7	-7.8	-6.8	-16.5	-11.3	-5.7	-1.0	-12.7	-19.0	-29.3	-28.6
Petrol Service Stations	456	0.3	4.4	3.6	3.2	5.0	1.3	1.3	0.4	3.9	7.1	2.7	0.1	-5.9
Medical Goods & Toiletries	332	7.4	5.5	1.8	5.8	-3.0	1.1	3.1	2.6	9.4	8.4	2.7	4.0	6.4
Wearing Apparel & Footwear	574	10.0	8.8	11.7	0.8	8.9	16.7	5.1	2.1	5.2	-7.8	-12.4	-6.3	-0.3
Furniture & Household Equipment	755	11.8	4.6	16.2	0.0	13.2	8.4	10.4	-5.5	6.8	-10.2	-21.2	-7.1	-1.7
Recreational Goods	190	12.2	0.7	5.9	-3.6	5.6	5.1	-0.7	-2.7	-2.2	-8.0	-2.3	-4.3	0.6
Watches & Jewellery	607	7.3	-11.6	3.9	-9.9	5.7	-2.0	-4.2	-15.0	-3.7	-15.5	-23.6	-17.9	-12.6
Telecommunications & Computers	366	12.5	15.9	17.1	14.1	15.5	22.1	28.2	2.9	21.5	6.5	0.1	6.9	-3.0
Optical Goods & Books	344	4.0	-2.5	7.9	-0.4	4.2	8.4	6.4	-3.7	1.7	-4.9	-5.9	-6.3	-9.0
Others	458	-0.3	8.5	5.8	-0.9	2.8	8.2	1.0	1.0	1.6	-6.7	-10.9	-12.6	-8.1

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Thousand													
TOTAL	8,943.0	9,751.1	10,284.5	10,116.1	2,637.5	2,712.9	2,609.0	2,486.0	2,518.4	2,502.7	2,253.3	2,255.7	2,524.1
ASEAN	3,341.7	3,577.4	3,724.7	3,571.4	933.3	1,017.4	845.7	899.4	877.7	948.6	758.6	899.5	955.0
Japan	588.5	594.4	594.5	571.0	161.7	159.0	157.8	119.6	150.1	143.6	128.0	89.5	149.8
Hong Kong SAR	313.8	291.5	302.1	278.1	87.1	66.9	74.7	66.2	75.8	61.5	64.4	71.8	91.0
India	583.6	658.9	748.7	778.3	170.1	192.6	165.2	250.5	175.5	187.1	135.8	224.9	177.6
China, People's Republic of	857.8	1,037.2	1,114.0	1,078.7	299.5	285.6	327.7	265.0	263.4	222.6	276.5	180.2	218.3
Taiwan	214.0	219.5	208.2	175.9	62.2	42.3	47.9	41.4	48.6	38.0	41.3	35.1	45.3
South Korea	364.2	454.7	464.3	423.0	122.3	117.0	131.1	106.4	107.9	77.7	73.7	64.2	78.4
Australia	620.3	691.6	768.5	833.2	209.1	214.3	196.9	202.8	218.1	215.4	186.0	190.0	220.0
United Kingdom	467.2	488.2	495.7	492.9	106.3	129.6	160.0	99.0	106.8	127.1	141.6	97.6	106.6
United States	371.4	399.8	408.9	396.6	100.5	105.3	108.5	97.4	96.7	94.1	87.6	87.7	94.9
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL	7.4	9.0	5.5	-1.6	5.4	5.9	6.8	-0.2	-4.5	-7.8	-13.6	-9.3	0.2
ASEAN	8.3	7.1	4.1	-4.1	4.6	0.2	2.2	-5.0	-6.0	-6.8	-10.3	0.0	8.8
Japan	-1.7	1.0	0.0	-3.9	-3.0	7.5	1.3	1.3	-7.2	-9.7	-18.9	-25.2	-0.2
Hong Kong SAR	15.5	-7.1	3.6	-7.9	9.7	-0.3	9.9	-17.5	-12.9	-8.2	-13.8	8.6	20.0
India	23.8	12.9	13.6	4.0	11.9	12.3	11.4	5.4	3.2	-2.9	-17.8	-10.2	1.2
China, People's Republic of	-2.6	20.9	7.4	-3.2	6.9	18.8	22.6	1.3	-12.0	-22.0	-15.6	-32.0	-17.1
Taiwan	17.3	2.6	-5.2	-15.5	-5.7	-14.2	-15.2	-12.3	-21.8	-10.2	-13.9	-15.2	-6.9
South Korea	0.9	24.9	2.1	-8.9	2.0	1.8	9.0	1.6	-11.8	-33.6	-43.8	-39.7	-27.3
Australia	10.5	11.5	11.1	8.4	15.3	22.5	22.4	10.1	4.3	0.5	-5.6	-6.3	0.9
United Kingdom	2.2	4.5	1.5	-0.6	-0.3	-3.2	-0.2	-0.4	0.5	-2.0	-11.5	-1.5	-0.2
United States	11.5	7.6	2.3	-3.0	-1.2	4.7	1.6	1.1	-3.8	-10.6	-19.2	-9.9	-1.8

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Total Sea Cargo Handled (Million Tonnes)	423.3	448.5	483.6	515.4	121.8	124.9	131.5	136.6	130.7	116.5	113.3	118.2	118.1
General & Bulk Cargo	285.4	295.5	326.2	348.1	83.7	85.0	86.9	92.4	91.4	77.4	66.3	73.4	76.7
Oil-in-Bulk	137.8	153.0	157.4	167.3	38.2	39.9	44.7	44.3	39.3	39.1	47.0	44.8	41.4
Total Container Throughput ('000 TEUs)	23,192.2	24,792.4	27,935.5	29,918.2	7,256.9	7,208.2	7,331.0	7,694.1	7,926.3	6,966.8	6,018.1	6,280.9	6,642.5
Sea Passenger Handled ('000)	6,525.8	7,040.7	7,127.2	6,949.7	1,813.4	1,955.4	1,742.1	1,737.3	1,623.7	1,846.6	1,594.0	1,644.4	1,614.7
Vessel Arrivals ¹ (Million Gross Tons)	1,151.8	1,315.0	1,459.2	1,621.1	376.5	376.1	394.7	408.5	411.2	406.6	423.4	448.6	457.8
Total Air Cargo Handled ('000 Tonnes)	1,838.3	1,916.1	1,899.5	1,861.4	485.8	500.2	467.8	478.5	487.7	427.4	362.1	392.9	423.9
Discharged	894.4	955.6	966.4	954.2	246.5	254.2	240.0	245.8	248.2	220.2	190.3	206.3	219.3
Loaded	943.9	960.5	933.1	907.2	239.3	246.0	227.9	232.6	239.5	207.3	171.8	186.7	204.6
Air Passenger Handled ('000)	30,761.9	33,410.6	35,263.8	36,332.3	8,801.9	9,435.5	8,963.6	9,065.5	8,908.0	9,395.3	8,263.8	8,502.8	9,109.4
Aircraft Landings (Number)	106,351	111,638	115,144	120,793	28,900	29,658	29,498	30,106	30,390	30,799	29,533	30,112	31,393
Postal Articles Handled (Mil)	1,628.5	1,711.4	1,862.5	1,910.8	469.6	491.9	471.6	469.5	475.4	494.3	488.7	458.3	486.0
Fixed Line Subscriptions ² ('000)	1,847.8	1,851.0	1,859.3	1,872.0	1,851.5	1,859.3	1,861.8	1,862.9	1,864.8	1,872.0	1,876.0	1,884.2	1,886.9
Mobile Subscriptions ² ('000)	4,256.8	4,637.7	5,619.2	6,340.2	5,280.6	5,619.2	5,924.1	6,159.9	6,258.4	6,340.2	6,414.8	6,513.5	6,706.3
Broadband Internet Subscriptions ³ ('000)	629.6	757.5	3,250.7	4,715.9	2,848.2	3,250.7	3,640.6	4,026.4	4,336.4	4,715.9	4,957.9	5,126.0	5,474.4
Total International Telephone Call Minutes (Mil)	4,777.9	5,074.1	6,302.5	8,456.7	1,608.0	1,732.6	1,829.8	2,053.1	2,268.9	2,304.9	2,308.5	2,383.7	2,588.3
Percentage Change Over Corresponding Period Of Previous Year													
Total Sea Cargo Handled	7.6	6.0	7.8	6.6	4.1	10.5	13.3	13.1	7.3	-6.7	-13.8	-13.5	-9.7
General & Bulk Cargo	8.1	3.5	10.4	6.7	10.2	12.9	13.7	13.8	9.3	-8.9	-23.7	-20.5	-16.1
Oil-in-Bulk	6.6	11.0	2.8	6.3	-7.1	5.8	12.5	11.7	2.9	-1.9	5.4	1.2	5.3
Total Container Throughput	8.7	6.9	12.7	7.1	11.2	11.6	11.4	11.7	9.2	-3.3	-17.9	-18.4	-16.2
Sea Passenger Handled	-12.8	7.9	1.2	-2.5	3.1	7.2	15.0	-5.8	-10.5	-5.6	-8.5	-5.4	-0.6
Vessel Arrivals ¹	10.5	14.2	11.0	11.1	12.0	12.2	14.1	13.3	9.2	8.1	7.3	9.8	11.3
Total Air Cargo Handled	3.3	4.2	-0.9	-2.0	0.9	-0.3	4.0	3.2	0.4	-14.5	-22.6	-17.9	-13.1
Discharged	2.4	6.8	1.1	-1.3	2.0	1.3	5.5	3.3	0.7	-13.4	-20.7	-16.1	-11.6
Loaded	4.0	1.8	-2.9	-2.8	-0.3	-1.9	2.4	3.2	0.1	-15.7	-24.6	-19.8	-14.6
Air Passenger Handled	7.4	8.6	5.5	3.0	5.5	4.5	7.4	4.4	1.2	-0.4	-7.8	-6.2	2.3
Aircraft Landings	10.1	5.0	3.1	4.9	3.3	3.0	5.5	5.2	5.2	3.8	0.1	0.0	3.3
Postal Articles Handled	1.0	5.1	8.8	2.6	10.3	11.6	5.6	3.3	1.2	0.5	3.6	-2.4	2.2
Fixed Line Subscriptions ²	-0.8	0.2	0.4	0.7	0.3	0.4	0.4	0.8	0.7	0.7	0.8	1.1	1.2
Mobile Subscriptions ²	10.3	8.9	21.2	12.8	19.6	21.2	23.7	23.5	18.5	12.8	8.3	5.7	7.2
Broadband Internet Subscriptions ³	24.4	20.3	na	45.1	na	na	na	58.4	52.3	45.1	36.2	27.3	26.2
Total International Telephone Call Minutes	15.7	6.2	24.2	34.2	27.3	26.2	26.5	35.5	41.1	33.0	26.2	16.1	14.1

¹ Include all sea-going vessels & regional ferries above 75 GT.

² At end of period.

³ 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 subscriptions with effect from April 2007.

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]

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
Money Supply (M2)	219,798.3	262,369.8	297,558.9	333,411.1	294,139.2	297,558.9	313,280.4	315,700.0	324,687.2	333,411.1	349,271.7	356,326.7	361,397.8
Money Supply (M1)	46,085.9	52,242.6	63,938.6	75,703.8	60,941.0	63,938.6	68,875.7	73,016.5	75,633.7	75,703.8	85,167.5	86,745.7	91,190.9
Currency in Active Circulation	14,584.5	15,284.7	16,668.5	18,997.4	16,193.7	16,668.5	17,356.2	17,562.4	18,196.4	18,997.4	19,489.0	19,440.9	19,687.4
Demand Deposits of Private Sector	31,501.4	36,957.9	47,270.1	56,706.4	44,747.3	47,270.1	51,519.5	55,454.1	57,437.3	56,706.4	65,678.5	67,304.8	71,503.5
Quasi-Money	173,712.4	210,127.2	233,620.3	257,707.3	233,198.2	233,620.3	244,404.7	242,683.5	249,053.5	257,707.3	264,104.2	269,581.0	270,206.9
Fixed Deposits	107,714.3	141,619.4	151,731.7	155,121.9	152,841.2	151,731.7	155,427.8	149,119.6	152,204.7	155,121.9	152,668.0	154,399.5	152,098.5
Singapore Dollar Negotiable Certificates of Deposit Held	409.2	220.8	65.7	18.0	309.8	65.7	46.1	27.9	28.0	18.0	3.0	3.0	0.0
Savings & Other Deposits	65,588.9	68,287.0	81,822.9	102,567.4	80,047.2	81,822.9	88,930.8	93,536.0	96,820.8	102,567.4	111,433.2	115,178.5	118,108.4
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	6.2	19.4	13.4	12.0	20.0	13.4	11.9	7.5	10.4	12.0	11.5	12.9	11.3
Money Supply (M1)	4.4	13.4	22.4	18.4	23.9	22.4	24.2	22.2	24.1	18.4	23.7	18.8	20.6
Currency in Active Circulation	6.5	4.8	9.1	14.0	8.4	9.1	10.2	9.2	12.4	14.0	12.3	10.7	8.2
Demand Deposits of Private Sector	3.4	17.3	27.9	20.0	30.6	27.9	29.8	26.9	28.4	20.0	27.5	21.4	24.5
Quasi-Money	6.7	21.0	11.2	10.3	19.0	11.2	8.9	3.8	6.8	10.3	8.1	11.1	8.5
Fixed Deposits	15.4	31.5	7.1	2.2	16.0	7.1	2.1	-3.0	-0.4	2.2	-1.8	3.5	-0.1
Singapore Dollar Negotiable Certificates of Deposit Held	-20.5	-46.0	-70.2	-72.6	21.6	-70.2	-77.6	-93.5	-91.0	-72.6	-93.5	-89.2	-100.0
Savings & Other Deposits	-4.9	4.1	19.8	25.4	25.1	19.8	23.5	17.4	21.0	25.4	25.3	23.1	22.0

Source: Monetary Authority of Singapore

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
	Million Dollars												
Money Supply (M2)	219,798.3	262,369.8	297,558.9	333,411.1	294,139.2	297,558.9	313,280.4	315,700.0	324,687.2	333,411.1	349,271.7	356,326.7	361,397.8
Money Supply (M1)	46,085.9	52,242.6	63,938.6	75,703.8	60,941.0	63,938.6	68,875.7	73,016.5	75,633.7	75,703.8	85,167.5	86,745.7	91,190.9
Quasi-Money	173,712.4	210,127.2	233,620.3	257,707.3	233,198.2	233,620.3	244,404.7	242,683.5	249,053.5	257,707.3	264,104.2	269,581.0	270,206.9
Domestic Credit	240,558.3	256,397.6	299,187.5	341,647.4	290,587.9	299,187.5	316,047.0	326,516.8	332,193.3	341,647.4	346,786.5	353,198.6	359,809.2
Public Sector	50,760.0	57,346.6	66,435.8	73,556.2	70,494.4	66,435.8	70,904.3	72,141.3	67,559.8	73,556.2	80,364.1	86,167.2	89,790.4
Private Sector	189,798.3	199,051.0	232,751.7	268,091.2	220,093.5	232,751.7	245,142.7	254,375.5	264,633.5	268,091.2	266,422.4	267,031.4	270,018.8
Government Deposits	110,851.2	111,834.0	113,112.1	134,810.0	107,742.8	113,112.1	116,503.2	126,042.4	125,461.9	134,810.0	121,319.5	128,863.1	130,110.2
Net Foreign Position	193,710.2	224,787.3	239,378.1	263,758.9	239,396.2	239,378.1	253,609.5	252,807.6	257,974.7	263,758.9	275,535.4	294,621.2	301,363.4
Monetary Authorities	191,790.1	207,909.4	233,826.6	249,585.9	225,540.9	233,826.6	244,178.9	239,655.0	241,482.9	249,585.9	252,363.6	249,934.1	253,530.4
Banks	1,920.1	16,877.9	5,551.5	14,173.0	13,855.3	5,551.5	9,430.6	13,152.6	16,491.8	14,173.0	23,171.8	44,687.1	47,833.0
Other Items	-103,619.0	-106,981.1	-127,894.6	-137,185.2	-128,102.1	-127,894.6	-139,872.9	-137,582.0	-140,018.9	-137,185.2	-151,730.7	-162,630.0	-169,664.6
	Percentage Change Over Corresponding Period Of Previous Year												
Money Supply (M2)	6.2	19.4	13.4	12.0	20.0	13.4	11.9	7.5	10.4	12.0	11.5	12.9	11.3
Money Supply (M1)	4.4	13.4	22.4	18.4	23.9	22.4	24.2	22.2	24.1	18.4	23.7	18.8	20.6
Quasi-Money	6.7	21.0	11.2	10.3	19.0	11.2	8.9	3.8	6.8	10.3	8.1	11.1	8.5
Domestic Credit	1.0	6.6	16.7	14.2	13.6	16.7	18.6	18.1	14.3	14.2	9.7	8.2	8.3
Public Sector	-2.6	13.0	15.8	10.7	20.7	15.8	15.4	12.4	-4.2	10.7	13.3	19.4	32.9
Private Sector	2.0	4.9	16.9	15.2	11.5	16.9	19.6	19.8	20.2	15.2	8.7	5.0	2.0
Government Deposits	10.5	0.9	1.1	19.2	-10.8	1.1	4.8	19.7	16.4	19.2	4.1	2.2	3.7

Source: Monetary Authority of Singapore

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL ASSETS	425,222.5	508,449.9	582,859.0	668,298.4	563,819.9	582,859.0	637,259.2	646,865.6	657,607.8	668,298.4	678,106.2	686,166.8	692,169.2
Cash	1,349.4	1,665.4	1,772.9	1,739.8	1,365.0	1,772.9	1,582.5	1,768.1	1,798.1	1,739.8	1,573.8	1,664.1	1,605.7
Amounts Due from Banks & Asian Currency Units	133,505.2	183,989.2	194,828.8	217,089.8	193,335.4	194,828.8	216,341.6	211,911.0	222,879.1	217,089.8	231,214.5	227,501.2	215,620.0
Balances with MAS	7,466.1	8,802.0	9,530.4	13,466.0	9,432.1	9,530.4	9,782.8	9,967.9	11,137.6	13,466.0	13,366.9	13,877.7	14,086.2
Securities & Equities	70,228.9	80,627.0	91,943.8	98,715.1	94,306.9	91,943.8	96,856.6	97,214.7	93,491.2	98,715.1	105,925.9	113,183.8	124,237.1
Loans & Advances Including Bills Financing	183,109.4	194,597.6	233,393.9	272,175.4	218,700.5	233,393.9	249,326.5	261,129.6	272,932.2	272,175.4	270,704.5	272,206.0	275,893.7
Loans & Advances	177,801.3	188,437.4	224,358.8	262,685.7	210,811.1	224,358.8	237,938.8	247,331.1	258,642.2	262,685.7	261,595.4	263,232.0	266,977.1
Bills Discounted or Purchased ¹	5,308.1	6,160.2	9,035.2	9,489.7	7,889.4	9,035.2	11,387.8	13,798.5	14,290.0	9,489.7	9,109.1	8,974.1	8,916.5
Other Assets	29,563.6	38,768.7	51,389.2	65,112.3	46,680.0	51,389.2	63,369.3	64,874.3	55,369.5	65,112.3	55,320.7	57,734.0	60,726.6
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL ASSETS	6.8	19.6	14.6	14.7	17.7	14.6	20.0	17.3	16.6	14.7	6.4	6.1	5.3
Cash	-3.7	23.4	6.5	-1.9	14.0	6.5	16.6	19.0	31.7	-1.9	-0.5	-5.9	-10.7
Amounts Due from Banks & Asian Currency Units	17.3	37.8	5.9	11.4	18.7	5.9	11.9	6.1	15.3	11.4	6.9	7.4	-3.3
Balances with MAS	10.2	17.9	8.3	41.3	20.7	8.3	16.7	9.7	18.1	41.3	36.6	39.2	26.5
Securities & Equities	2.9	14.8	14.0	7.4	19.4	14.0	12.7	7.3	-0.9	7.4	9.4	16.4	32.9
Loans & Advances Including Bills Financing	2.2	6.3	19.9	16.6	12.8	19.9	23.8	24.9	24.8	16.6	8.6	4.2	1.1
Loans & Advances	2.5	6.0	19.1	17.1	12.3	19.1	22.3	22.5	22.7	17.1	9.9	6.4	3.2
Bills Discounted or Purchased ¹	-4.3	16.1	46.7	5.0	25.0	46.7	66.6	91.1	81.1	5.0	-20.0	-35.0	-37.6
Other Assets	2.3	31.1	32.6	26.7	37.0	32.6	55.4	57.0	18.6	26.7	-12.7	-11.0	9.7

¹ Excluding bills rediscounted between banks.

Source: Monetary Authority of Singapore

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL LIABILITIES	425,222.5	508,449.9	582,859.0	668,298.4	563,819.9	582,859.0	637,259.2	646,865.6	657,607.8	668,298.4	678,106.2	686,166.8	692,169.2
Capital & Reserves	38,161.7	39,017.4	41,436.9	51,315.7	42,898.7	41,436.9	47,895.7	41,599.4	46,202.3	51,315.7	52,163.4	52,642.6	52,952.4
Deposits of Non-Bank Customers ¹	223,718.0	272,462.6	314,985.8	347,507.4	308,741.5	314,985.8	330,849.0	333,260.1	341,413.7	347,507.4	364,462.6	372,177.7	377,212.6
Demand Deposits	35,140.1	41,473.1	52,080.2	62,100.4	49,973.5	52,080.2	57,972.3	62,574.4	63,736.6	62,100.4	71,339.5	73,234.4	77,748.8
Fixed Deposits	118,496.4	158,168.3	175,421.2	175,646.9	173,210.1	175,421.2	177,955.1	170,681.4	174,197.6	175,646.9	173,640.1	175,166.0	172,009.4
Savings Deposits	69,306.2	71,760.9	86,496.0	109,033.5	84,236.9	86,496.0	94,154.8	99,360.9	102,762.3	109,033.5	118,748.2	122,980.8	126,559.8
Amounts Due to Banks	120,849.1	146,468.4	165,520.8	184,405.1	152,785.0	165,520.8	184,235.2	188,486.1	192,638.4	184,405.1	190,970.3	182,632.4	176,126.4
In Singapore	23,010.9	19,879.9	17,225.7	18,283.9	16,543.1	17,225.7	20,440.8	20,978.9	24,846.3	18,283.9	19,681.3	16,012.1	13,054.2
Outside Singapore ²	97,838.3	126,588.5	148,295.1	166,121.1	136,241.9	148,295.1	163,794.3	167,507.2	167,792.1	166,121.1	171,289.0	166,620.3	163,072.2
Other Liabilities	42,493.7	50,501.6	60,915.5	85,070.2	59,394.6	60,915.5	74,279.4	83,520.0	77,353.4	85,070.2	70,509.9	78,714.2	85,877.9
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LIABILITIES	6.8	19.6	14.6	14.7	17.7	14.6	20.0	17.3	16.6	14.7	6.4	6.1	5.3
Capital & Reserves	6.2	2.2	6.2	23.8	7.8	6.2	7.8	-3.5	7.7	23.8	8.9	26.5	14.6
Deposits of Non-Bank Customers ¹	8.5	21.8	15.6	10.3	22.0	15.6	13.7	8.9	10.6	10.3	10.2	11.7	10.5
Demand Deposits	7.2	18.0	25.6	19.2	34.3	25.6	34.4	30.9	27.5	19.2	23.1	17.0	22.0
Fixed Deposits	18.7	33.5	10.9	0.1	17.4	10.9	4.0	-1.5	0.6	0.1	-2.4	2.6	-1.3
Savings Deposits	-5.0	3.5	20.5	26.1	24.9	20.5	24.8	18.9	22.0	26.1	26.1	23.8	23.2
Amounts Due to Banks	5.1	21.2	13.0	11.4	11.4	13.0	30.2	25.6	26.1	11.4	3.7	-3.1	-8.6
In Singapore	22.3	-13.6	-13.4	6.1	-17.8	-13.4	15.6	23.4	50.2	6.1	-3.7	-23.7	-47.5
Outside Singapore ²	1.8	29.4	17.1	12.0	16.4	17.1	32.3	25.9	23.2	12.0	4.6	-0.5	-2.8
Other Liabilities	3.2	18.8	20.6	39.7	21.5	20.6	36.6	60.5	30.2	39.7	-5.1	-5.8	11.0

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

Source: Monetary Authority of Singapore

² Including Asian Currency Units.

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	183,109.4	194,597.6	233,393.9	272,175.4	218,700.5	233,393.9	249,326.5	261,129.6	272,932.2	272,175.4	270,704.5	272,206.0	275,893.7
Manufacturing	10,108.0	10,863.2	10,225.3	11,786.1	10,176.5	10,225.3	11,115.7	11,857.6	11,837.3	11,786.1	11,936.2	11,268.1	11,428.3
Building & Construction	23,031.1	26,345.5	37,508.9	50,006.6	31,975.8	37,508.9	43,624.2	47,277.9	48,784.6	50,006.6	50,817.4	50,146.8	49,018.0
Housing Loans	61,954.6	63,345.1	73,139.1	79,587.0	70,472.5	73,139.1	74,180.5	75,919.5	77,614.8	79,587.0	80,754.4	82,870.1	87,071.2
General Commerce	19,885.2	20,059.0	22,269.0	24,861.6	21,711.0	22,269.0	25,294.6	27,192.4	28,442.0	24,861.6	22,484.8	22,169.6	22,302.5
Transport & Communications	4,327.0	6,297.1	9,129.8	9,211.7	8,795.8	9,129.8	9,719.8	9,649.9	11,272.7	9,211.7	9,456.9	10,151.0	10,790.2
Financial Institutions	21,993.1	23,805.6	31,360.4	33,506.1	27,265.6	31,360.4	32,958.6	32,432.4	33,424.5	33,506.1	32,175.7	31,675.1	32,320.6
Professional & Private Individuals	32,482.3	32,318.3	35,070.9	37,872.3	33,657.9	35,070.9	35,285.7	36,886.2	37,643.6	37,872.3	37,607.4	38,827.9	38,477.8
Others	9,328.3	11,563.8	14,690.7	25,343.8	14,645.3	14,690.7	17,147.5	19,913.7	23,912.7	25,343.8	25,472.0	25,097.2	24,485.0
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL LOANS & ADVANCES INCLUDING BILLS FINANCING	2.2	6.3	19.9	16.6	12.8	19.9	23.8	24.9	24.8	16.6	8.6	4.2	1.1
Manufacturing	3.2	7.5	-5.9	15.3	-8.1	-5.9	5.5	14.4	16.3	15.3	7.4	-5.0	-3.5
Building & Construction	-2.2	14.4	42.4	33.3	21.2	42.4	54.8	55.1	52.6	33.3	16.5	6.1	0.5
Housing Loans	5.2	2.2	15.5	8.8	12.5	15.5	15.3	14.5	10.1	8.8	8.9	9.2	12.2
General Commerce	5.2	0.9	11.0	11.6	5.5	11.0	26.4	30.0	31.0	11.6	-11.1	-18.5	-21.6
Transport & Communications	9.4	45.5	45.0	0.9	36.6	45.0	40.2	21.4	28.2	0.9	-2.7	5.2	-4.3
Financial Institutions	-0.6	8.2	31.7	6.8	15.5	31.7	23.3	19.4	22.6	6.8	-2.4	-2.3	-3.3
Professional & Private Individuals	-0.3	-0.5	8.5	8.0	5.3	8.5	8.9	12.2	11.8	8.0	6.6	5.3	2.2
Others	0.3	24.0	27.0	72.5	29.7	27.0	39.7	53.1	63.3	72.5	48.5	26.0	2.4

Source: Monetary Authority of Singapore

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

					2007		2008				2009		2009
	2005	2006	2007	2008	III	IV	I	II	III	IV	I	II	III
Million US Dollars													
TOTAL ASSETS	611,377.4	698,648.5	906,991.0	912,739.4	845,892.5	906,991.0	993,748.5	962,461.6	968,992.2	912,739.4	844,438.0	876,091.9	881,237.3
Loans to Non-Bank Customers	120,865.5	139,499.6	197,823.2	214,381.9	178,427.1	197,823.2	220,881.0	235,209.4	240,669.4	214,381.9	204,709.0	210,758.9	214,130.9
Interbank Funds	389,485.1	434,022.9	532,674.6	498,669.6	497,721.4	532,674.6	558,890.7	522,578.3	524,186.5	498,669.6	466,865.6	480,486.4	472,800.1
In Singapore	40,766.4	51,409.5	66,398.3	64,140.5	58,182.7	66,398.3	76,688.5	75,567.9	69,661.0	64,140.5	66,082.4	74,524.4	81,055.8
Outside Singapore	348,718.7	382,613.4	466,276.2	434,529.2	439,538.7	466,276.2	482,202.2	447,010.4	454,525.5	434,529.2	400,783.2	405,962.0	391,744.3
Other Assets	101,026.7	125,126.0	176,493.3	199,687.9	169,744.0	176,493.3	213,976.8	204,673.9	204,136.3	199,687.9	172,863.4	184,846.7	194,306.3
TOTAL LIABILITIES	611,377.4	698,648.5	906,991.0	912,739.4	845,892.5	906,991.0	993,748.5	962,461.6	968,992.2	912,739.4	844,438.0	876,091.9	881,237.3
Deposits of Non-Bank Customers	162,834.2	216,818.1	275,256.9	262,162.1	256,983.9	275,256.9	285,622.7	278,892.3	275,657.2	262,162.1	257,696.4	266,456.4	270,243.4
Interbank Funds	394,080.5	409,878.0	540,688.3	523,690.5	494,079.3	540,688.3	598,809.0	577,960.8	575,321.6	523,690.5	477,156.3	511,924.7	509,575.7
In Singapore	37,337.3	49,139.6	50,438.6	62,600.9	55,916.1	50,438.6	57,957.0	57,683.8	56,246.0	62,600.9	63,625.6	78,259.8	86,140.6
Outside Singapore	356,743.2	360,738.4	490,249.7	461,089.6	438,163.2	490,249.7	540,852.0	520,277.0	519,075.6	461,089.6	413,530.6	433,664.8	423,435.1
Other Liabilities	54,462.6	71,952.3	91,045.8	126,886.8	94,829.3	91,045.8	109,316.7	105,608.5	118,013.4	126,886.8	109,585.3	97,710.9	101,418.2
Percentage Change Over Corresponding Period Of Previous Year													
TOTAL ASSETS	5.1	14.3	29.8	0.6	26.7	29.8	34.3	25.0	14.6	0.6	-15.0	-9.0	-9.1
Loans to Non-Bank Customers	29.3	15.4	41.8	8.4	34.3	41.8	51.7	46.6	34.9	8.4	-7.3	-10.4	-11.0
Interbank Funds	1.1	11.4	22.7	-6.4	18.6	22.7	22.5	14.8	5.3	-6.4	-16.5	-8.1	-9.8
In Singapore	-7.2	26.1	29.2	-3.4	14.8	29.2	45.3	39.9	19.7	-3.4	-13.8	-1.4	16.4
Outside Singapore	2.2	9.7	21.9	-6.8	19.1	21.9	19.5	11.4	3.4	-6.8	-16.9	-9.2	-13.8
Other Assets	-1.7	23.9	41.1	13.1	47.5	41.1	55.2	32.7	20.3	13.1	-19.2	-9.7	-4.8
TOTAL LIABILITIES	5.1	14.3	29.8	0.6	26.7	29.8	34.3	25.0	14.6	0.6	-15.0	-9.0	-9.1
Deposits of Non-Bank Customers	8.3	33.2	27.0	-4.8	32.4	27.0	25.2	17.8	7.3	-4.8	-9.8	-4.5	-2.0
Interbank Funds	3.7	4.0	31.9	-3.1	20.3	31.9	36.8	29.3	16.4	-3.1	-20.3	-11.4	-11.4
In Singapore	7.4	31.6	2.6	24.1	19.0	2.6	13.4	12.5	0.6	24.1	9.8	35.7	53.1
Outside Singapore	3.4	1.1	35.9	-5.9	20.5	35.9	39.9	31.5	18.5	-6.0	-23.5	-16.6	-18.4
Other Liabilities	6.2	32.1	26.5	39.4	50.4	26.5	47.9	22.3	24.4	39.4	0.2	-7.5	-14.1

Source: Monetary Authority of Singapore

QUARTERLY COMPOSITE LEADING INDEX [TABLE A14.1]

	I	II	III	IV
	2000=100			
1994	86.6	87.6	88.8	90.2
1995	89.0	89.5	91.7	90.7
1996	90.8	91.4	91.5	92.2
1997	93.3	94.9	94.7	93.6
1998	90.0	88.0	88.2	89.6
1999	92.5	97.7	100.1	102.0
2000	100.9	101.0	100.4	97.6
2001	94.9	92.5	91.4	94.1
2002	97.6	98.4	97.0	97.5
2003	94.7	97.0	101.3	104.6
2004	107.7	108.1	107.8	107.2
2005	108.6	108.4	109.7	111.1
2006	111.9	112.8	112.0	115.1
2007	119.0	121.8	121.8	124.0
2008	120.6	120.4	119.6	112.0
2009	110.2	116.2	121.8	
	Percentage Change Over Previous Quarter			
1994	0.2	1.2	1.4	1.6
1995	-1.3	0.6	2.5	-1.1
1996	0.1	0.7	0.1	0.8
1997	1.2	1.7	-0.2	-1.2
1998	-3.8	-2.2	0.2	1.6
1999	3.2	5.6	2.5	1.9
2000	-1.1	0.1	-0.6	-2.8
2001	-2.8	-2.5	-1.2	3.0
2002	3.7	0.8	-1.4	0.5
2003	-2.9	2.4	4.4	3.3
2004	3.0	0.4	-0.3	-0.6
2005	1.3	-0.2	1.2	1.3
2006	0.7	0.8	-0.7	2.8
2007	3.4	2.4	0.0	1.8
2008	-2.7	-0.2	-0.7	-6.4
2009	-1.6	5.4	4.8	

Source: Singapore Department of Statistics

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

	2006		2007				2008				2009		2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
In Percentage Terms													
General Business Expectations (For Next 6 Months)	+22	+7	+26	+22	+25	+2	-7	+1	-18	-57	-33	-2	+9
Numbers Employed	+22	+23	+20	+9	+14	+11	+3	+4	-3	-28	-23	-9	0
New Orders Received	+24	0	+31	+28	+20	+9	+4	+20	-6	-39	-34	+1	+11
Output	+27	+2	+38	+30	+20	+14	-1	+18	+3	-52	-15	-3	-3
Direct Export Overseas	+31	-2	+33	+26	+22	+4	+5	+18	-7	-36	-28	-3	+9
Stocks of Finished Goods	-11	-15	+4	+7	-2	0	-11	-7	-2	-24	-20	-9	-15
Average Selling Prices	-12	-8	-8	-9	-7	-10	-9	-8	-17	-36	-34	-22	-21

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]

	2006		2007				2008				2009		2009
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Net Weighted Balance In Percentage Terms												
TOTAL SERVICES SECTOR													
General Business Expectations (For Next 6 Months)	+24	+18	+22	+28	+23	+8	+3	+2	-15	-53	-48	-3	+17
Employment	+20	+18	+23	+20	+27	+19	+17	+17	+11	-20	-15	+4	+16
Operating Receipts	+21	+8	+27	+20	+29	+10	+16	+7	-3	-50	-36	-1	+18
WHOLESALE & RETAIL TRADE													
General Business Expectations (For Next 6 Months)	+16	-8	+12	+25	+25	+2	+5	-4	-11	-47	-43	-4	+24
Employment	+25	+8	+12	+10	+18	+8	+17	+12	+10	-19	-16	+1	+16
Operating Receipts	+12	-22	+19	+9	+27	-9	+9	+6	0	-47	-33	+3	+33
Ending Stocks of Merchandise	-6	-18	-3	+7	+10	+4	+13	-3	-3	-28	-26	-8	-4
TRANSPORT & STORAGE													
General Business Expectations (For Next 6 Months)	+8	-4	+18	+17	+18	-5	-9	+8	-25	-66	-52	-19	-2
Employment	+19	+11	+37	+27	+40	+37	+39	+42	+14	-19	-9	+11	+15
Operating Receipts	+12	-9	+30	+26	+44	+4	+24	+23	-5	-75	-46	-12	-5
HOTELS & CATERING													
General Business Expectations (For Next 6 Months)	+55	+29	+21	+65	+76	+30	+26	+3	+17	-65	-55	+18	+42
Employment	+14	+20	+25	+20	+46	+9	+24	+12	+34	-33	-7	+13	+35
Operating Receipts	+51	-6	+17	+45	+59	+7	+22	+2	+33	-44	-25	+28	+57
Ending Stocks of Merchandise	+19	+6	+7	+13	+20	+8	-3	+13	+6	-20	-10	+6	+12
INFORMATION & COMMUNICATIONS													
General Business Expectations (For Next 6 Months)	+2	-5	+12	+23	+5	+9	+23	+12	+9	-30	-26	+4	0
Employment	+4	+11	+15	+7	+15	+11	+19	+18	+5	-19	-14	-2	+8
Operating Receipts	+15	-10	+18	+20	+17	+1	+10	+29	+4	-28	-21	-8	+1
FINANCIAL SERVICES													
General Business Expectations (For Next 6 Months)	+30	+46	+29	+30	+17	+19	-4	-3	-34	-61	-52	+16	+32
Employment	+35	+56	+39	+49	+45	+58	+6	+7	-7	-14	-22	+12	+24
Operating Receipts	+37	+59	+40	+19	+28	+42	+25	-19	-21	-51	-35	+2	+25
Deposits of Non-bank Customers	+23	+46	+22	+26	+16	+45	+43	+15	+2	+3	-3	+35	+16
Loans & Advances to Non-bank Customers	+53	+59	+43	+42	+42	+31	+1	-11	-33	-29	-33	+12	+34
REAL ESTATE													
General Business Expectations (For Next 6 Months)	+69	+73	+61	+65	+30	+17	+9	-17	-41	-52	-58	-18	+2
Employment	+3	+3	+24	+18	+13	+13	+9	+15	+23	-12	-13	+10	+15
Operating Receipts	+10	+7	+33	+32	+6	+12	+20	+16	-2	-49	-43	-7	0
BUSINESS SERVICES													
General Business Expectations (For Next 6 Months)	+34	+36	+24	+25	+33	+19	+7	+17	+6	-49	-55	-8	+15
Employment	+19	+32	+31	+27	+23	+20	+3	+15	+6	-17	-22	-3	+7
Operating Receipts	+19	+24	+25	+27	+22	+18	+7	+9	+7	-32	-39	+5	+16

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL¹	28,116.5	31,072.4	39,515.9	41,376.7	10,887.3	10,343.3	9,046.3	10,678.4	11,391.4	10,260.6	8,755.7	9,999.6	10,621.4
Tax Revenue	25,201.0	28,718.3	36,061.3	37,518.6	9,986.0	9,436.7	7,927.6	9,709.1	10,411.3	9,470.6	8,117.8	9,487.9	9,912.8
Income Tax	12,655.0	14,947.7	16,410.2	18,559.0	4,709.7	4,388.7	2,695.7	5,106.2	5,586.1	5,171.1	3,423.0	5,313.5	5,306.4
Corporate Income Tax	7,077.4	8,298.8	9,085.7	10,115.1	3,182.3	1,303.5	1,351.2	3,659.4	3,658.0	1,446.6	1,789.7	3,365.6	3,206.6
Personal Income Tax	4,131.5	4,626.5	5,530.6	6,288.1	1,527.0	1,416.1	1,330.7	1,446.8	1,928.2	1,582.4	1,632.8	1,947.9	2,099.7
Contributions by Statutory Board	1,446.1	2,022.4	1,793.9	2,155.8	0.4	1,669.1	13.8	0.0	0.0	2,142.1	0.5	0.0	0.0
Assets Taxes	1,818.8	2,052.0	2,432.0	2,891.3	505.6	642.2	970.7	547.3	597.6	775.7	983.0	296.5	297.7
Taxes on Motor Vehicles ²	1,438.3	1,723.4	2,101.3	2,003.3	520.0	553.1	607.8	506.3	451.9	437.4	439.2	409.7	438.3
Customs & Excise Duties	1,994.8	1,943.3	2,033.6	2,082.5	517.5	487.4	535.2	477.0	533.3	537.0	518.0	510.7	515.7
Betting Taxes	1,530.9	1,548.3	1,665.0	1,776.6	416.5	417.8	511.9	392.4	448.9	423.5	506.3	373.8	421.4
Stamp Duty	812.8	1,311.7	4,077.9	1,837.8	1,196.4	756.4	647.9	450.9	470.7	268.3	241.7	372.2	751.3
Goods & Services Tax	3,814.9	3,960.1	5,612.3	6,632.1	1,704.1	1,759.0	1,514.6	1,767.7	1,841.5	1,508.3	1,369.2	1,727.9	1,665.5
Others ³	1,135.6	1,231.8	1,729.1	1,736.0	416.2	432.1	443.9	461.3	481.3	349.4	637.3	483.6	516.5
Fees & Charges ³	2,567.1	2,120.2	3,231.8	3,726.2	878.3	874.0	1,097.6	905.2	950.1	773.3	583.8	452.4	673.1
Other Receipts ⁴	348.3	233.9	222.8	131.9	23.0	32.6	21.1	64.1	30.1	16.7	54.2	59.3	35.5

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 To more accurately reflect the nature of "Development Charges (DC)" as a tax under section 35 of the Planning Act, reporting of actual collection of DC has been reclassified from "Fees and Charges" to "Tax Revenue : Others" with effect from April 2009.

⁴ Other receipts exclude repayment of loans and advances, interest income, investment income and capital receipts.

GOVERNMENT OPERATING EXPENDITURE [TABLE A15.2]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL¹	20,674.6	23,463.0	24,351.7	28,590.3	5,113.6	6,174.0	10,251.6	4,501.8	6,692.6	7,144.4	10,394.8	5,269.2	6,695.0
Security & External Relations	10,443.4	11,973.0	11,308.5	13,588.1	2,202.1	2,857.1	5,412.4	2,108.3	2,868.6	3,198.8	5,043.6	2,134.0	2,943.8
Social Development	8,548.0	9,684.6	10,995.9	12,568.3	2,415.7	2,820.4	4,181.3	1,978.9	3,036.2	3,371.9	4,473.0	2,577.2	2,937.8
Education	4,980.7	5,684.6	6,566.8	7,298.1	1,367.4	1,749.3	2,710.5	752.6	1,768.1	2,066.8	2,888.9	1,144.0	1,398.0
Health	1,670.7	1,764.4	2,015.6	2,295.1	486.3	500.4	595.4	556.6	564.5	578.6	678.9	659.1	720.5
Community Development, Youth & Sports	817.7	898.0	832.9	1,172.6	181.1	193.8	357.0	195.2	261.4	359.0	366.3	322.7	316.0
Information, Communications & the Arts	274.5	320.3	351.6	370.2	84.7	86.2	144.0	43.5	94.1	88.5	185.9	42.7	88.6
Environment & Water Resources	442.7	418.1	436.3	560.1	113.9	112.2	114.5	120.4	170.6	154.4	160.3	157.3	169.4
National Development	361.8	599.3	792.7	872.4	182.2	178.5	259.9	310.5	177.4	124.5	192.6	251.4	245.3
Economic Development	924.2	953.8	1,116.7	1,436.0	258.7	257.5	351.4	232.4	534.3	317.9	539.2	354.2	538.2
Transport	285.1	284.1	284.1	373.8	79.6	54.8	108.1	58.8	118.5	88.5	101.1	89.9	91.8
Trade & Industry	443.7	459.2	579.2	624.1	123.4	130.6	153.9	112.0	199.9	158.3	189.3	139.9	153.4
Manpower	165.2	179.7	215.1	405.8	49.7	60.3	77.5	61.5	205.9	60.9	235.6	124.3	273.0
Info-Communications and Media Development ²	30.2	30.8	38.3	32.2	5.9	11.9	11.9	0.1	10.1	10.2	13.2	0.0	20.0
Government Administration	759.0	851.6	930.6	998.0	237.2	239.0	306.5	182.2	253.5	255.8	339.0	203.8	275.2

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]

	2005	2006	2007	2008	2007		2008				2009		2009
					III	IV	I	II	III	IV	I	II	III
Million Dollars													
TOTAL¹	8,106.8	6,411.5	6,982.7	8,879.9	1,688.3	1,944.7	2,201.2	2,208.5	1,754.2	2,716.0	2,678.2	2,604.4	2,482.4
Security & External Relations	916.2	821.8	817.7	862.1	135.0	197.6	415.2	100.9	174.7	171.3	330.2	135.2	200.7
Social Development	3,388.0	2,101.8	2,776.9	2,885.1	642.1	756.3	1,002.6	594.3	722.8	565.3	855.2	703.2	814.6
Education	993.8	687.5	680.9	856.0	129.9	173.8	324.4	84.1	257.9	189.6	221.6	166.4	220.0
Health	107.8	82.2	131.2	245.4	23.7	28.4	115.4	18.2	49.0	62.8	206.5	91.9	137.3
Community Development, Youth & Sports	120.4	65.0	159.3	188.9	16.7	64.5	145.1	6.8	15.1	21.9	52.2	13.9	42.0
Information, Communications & the Arts	183.9	110.3	111.4	109.8	32.2	26.4	33.9	18.3	30.6	27.0	56.5	11.0	32.7
Environment & Water Resources	877.2	548.6	493.3	328.0	67.9	162.7	77.7	76.7	95.2	78.5	74.6	70.6	85.7
National Development	1,104.9	608.2	1,200.8	1,156.9	371.8	300.6	306.1	390.2	275.0	185.6	243.8	349.5	296.8
Economic Development	3,323.8	3,017.5	3,273.4	4,899.3	902.2	974.8	655.7	1,498.7	845.2	1,899.7	1,400.9	1,734.8	1,412.6
Transport	1,952.8	1,738.7	1,669.8	2,785.9	268.5	681.3	265.1	733.8	616.1	1,170.9	857.8	1,365.8	687.7
Trade & Industry	1,320.4	1,227.7	1,542.1	2,056.4	622.6	278.5	365.4	758.7	215.2	717.1	492.0	365.5	716.6
Manpower	39.4	20.3	20.7	32.5	3.4	6.0	13.7	4.5	7.6	6.7	16.5	1.8	3.9
Info-Communications and Media Development ²	11.2	30.7	40.9	24.5	7.7	8.9	11.6	1.7	6.2	5.0	34.6	1.8	4.4
Government Administration	478.9	470.4	114.7	233.4	9.0	15.9	127.6	14.5	11.5	79.7	91.8	31.1	54.5

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.