

## MAIN INDICATORS OF THE SINGAPORE ECONOMY

		2007				2008	2008
		2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr
<b>Overall Economy</b>							
GDP at 2000 Market Prices	\$m	57,019	58,842	58,539	229,123	58,503	58,219
	yoy%	9.1	9.5	5.4	7.7	6.9	2.1
GDP at Current Market Prices	\$m	59,462	62,647	64,162	243,169	64,493	63,144
	yoy%	13.6	15.1	10.8	12.1	13.3	6.2
<b>Labour Market</b>							
Net Job Creation <sup>1</sup>	Thous	64.4	58.6	62.5	234.9	73.2	70.6
Unemployment Rate (SA)	%	2.3	1.7	1.7	2.1	2.0	2.3
Retrenchment	Thous	1.9	1.8	2.0	7.7	2.3	1.9
Labour Productivity	yoy%	0.7	0.4	-3.7	-0.9	-2.7	-7.5
Unit Business Cost of Manufacturing	2000=100	96.1	95.5	103.8	99.8	107.2	106.4
	yoy%	0.7	1.0	4.5	2.0	3.2	10.7
Unit Labour Cost of Manufacturing	2000=100	84.6	81.9	96.1	91.3	102.0	99.8
	yoy%	0.0	-1.0	7.5	2.6	-0.7	17.9
<b>Prices</b>							
Consumer Price Index	2004=100	102.2	104.3	106.1	103.5	108.4	109.8
	yoy%	1.0	2.7	4.1	2.1	6.6	7.5
Domestic Supply Price Index	2006=100	99.4	101.4	104.7	100.3	106.6	114.4
	yoy%	-2.3	-0.9	8.6	0.3	11.6	15.0
<b>External Trade</b>							
Exports	\$m	110,199	116,848	117,151	450,628	118,687	124,777
	yoy%	2.9	4.2	7.2	4.4	11.5	13.2
Domestic Exports	\$m	57,848	60,563	61,514	234,903	61,957	64,312
	yoy%	0.0	4.7	10.1	3.3	12.7	11.2
Non-Oil Domestic Exports	\$m	41,508	44,309	43,614	171,632	42,461	39,240
	yoy%	1.5	6.1	-0.4	2.3	0.6	-5.5
Re-Exports	\$m	52,351	56,285	55,637	215,725	56,730	60,465
	yoy%	6.2	3.6	4.1	5.7	10.3	15.5
Imports	\$m	97,629	100,169	107,668	395,980	109,943	118,409
	yoy%	2.4	0.6	12.8	4.5	21.5	21.3
<b>Balance of Payments</b>							
Overall Balance	\$m	9,136	6,031	12,615	29,298	11,965	4,291
Current Account Balance	\$m	14,955	18,265	10,892	59,014	9,928	8,519
Capital and Financial Account Balance	\$m	-3,830	-11,206	144	-28,104	1,211	-3,828
Official Foreign Reserves	\$m	220,504	226,290	234,546	234,546	244,904	240,418
Import Cover	months	6.9	7.1	7.1	7.1	7.1	6.6
<b>Manufacturing</b>							
Value Added at 2000 Prices	\$m	14,726	16,032	15,527	59,911	15,350	13,958
	yoy%	8.6	11.0	0.2	5.8	12.7	-5.2
Index of Industrial Production	2007=100	97.2	107.7	102.1	100.0	104.8	92.1
	yoy%	7.4	11.8	-1.2	5.9	12.7	-5.2
<b>Construction</b>							
Value Added at 2000 Prices	\$m	1,932	2,133	2,313	8,353	2,309	2,268
	yoy%	22.4	20.1	24.3	20.3	16.9	17.4
Contracts Awarded	\$m	6,940	5,130	8,462	24,460	9,136	6,886
	yoy%	103.9	-23.3	127.8	45.6	132.6	-0.8
Certified Payments	\$m	3,853	4,654	5,468	17,800	5,209	5,094
	yoy%	31.4	37.7	59.5	37.6	36.2	32.2
<b>Wholesale and Retail Trade</b>							
Value Added at 2000 Prices	\$m	9,267	9,688	9,429	37,489	9,603	9,820
	yoy%	8.5	6.8	6.0	7.3	5.5	6.0
Retail Sales at Constant Prices	2005=100	113.8	104.3	112.2	111.0	112.7	110.5
	yoy%	8.1	1.9	-1.6	3.8	-1.0	-2.9

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

<sup>1</sup> Compared to the previous period.

**MAIN INDICATORS OF THE SINGAPORE ECONOMY (CONT'D)**

		2007				2008	2008
		2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr
<b>Transport and Storage</b>							
Value Added at 2000 Prices	\$m	5,010	5,090	5,136	20,044	5,068	5,294
	yoy%	5.5	5.0	5.4	5.1	5.4	5.7
Sea Cargo Handled	Mil F.T	120.8	121.8	124.9	483.6	131.5	136.4
	yoy%	6.9	4.1	10.5	7.8	13.3	12.9
Total Container Throughput	Thous TEUs	6,891	7,257	7,208	27,935	7,331	7,694
	yoy%	14.1	11.2	11.6	12.7	11.4	11.7
Air Cargo Handled	Thous Tonne	464	486	500	1,899	468	478
	yoy%	-1.1	0.9	-0.3	-0.9	4.0	3.2
<b>Hotels and Restaurants</b>							
Value Added at 2000 Prices	\$m	931	948	983	3,784	950	950
	%	5.6	4.9	2.5	4.4	2.9	2.1
Visitor Arrivals	Thous	2,491	2,637	2,713	10,285	2,604	2,470
	yoy%	5.0	5.4	5.9	5.5	6.6	-0.8
Hotel Occupancy Rate	%	85.9	88.6	86.6	87.0	83.8	82.4
<b>Information and Communications</b>							
Value Added at 2000 Prices	\$m	2,292	2,311	2,341	9,196	2,407	2,467
	yoy%	6.5	6.6	6.1	6.3	6.9	7.6
Mobile Subscribers	Thous	4,988	5,281	5,619	5,619	5,924	6,160
	yoy%	18.2	19.6	21.2	21.2	23.7	23.5
International Telephone Call Minutes	Million	1,515	1,608	1,733	6,302	1,830	2,053
	yoy%	23.8	27.3	26.2	24.2	26.5	35.5
<b>Financial Services</b>							
Value Added at 2000 Prices	\$m	7,023	6,892	7,063	27,566	7,501	7,738
	yoy%	17.0	20.1	15.9	16.9	13.8	10.2
Loans and Advances to Non-Bank Customers <sup>2</sup>	\$m	209,074	218,701	233,420	233,420	249,465	261,280
	yoy%	10.3	12.8	20.0	20.0	23.9	25.0
Prime Lending Rate	% Per Annum	5.33	5.33	5.33	5.33	5.38	5.38
Exchange Rate (Average)	Per US\$	1.5245	1.5174	1.4542	1.5071	1.4093	1.3662
Straits Time Index	Index	3,548	3,706	3,482	3,482	3,007	2,948
<b>Business Services</b>							
Value Added at 2000 prices	\$m	6,387	6,459	6,597	25,593	6,673	6,866
	yoy%	7.6	7.5	8.7	7.8	8.5	7.5
Property Price Indices							
Private Residential	1998 Q4=100	147.8	160.0	170.8	170.8	177.2	177.5
	yoy%	21.0	27.6	31.2	31.2	29.8	20.1
Office Space	1998 Q4=100	101.4	109.6	118.4	118.4	119.7	120.5
	yoy%	26.6	32.2	32.6	32.6	28.6	18.8
Shop Space	1998 Q4=100	107.7	110.9	114.7	114.7	117.7	118.5
	yoy%	13.5	14.0	13.2	13.2	14.3	10.0
Factory Space	1998 Q4=100	95.9	98.9	105.0	105.0	109.1	114.2
	yoy%	18.1	20.5	23.0	23.0	22.9	19.1
<b>Economic Outlook</b>							
Composite Leading Index	2000=100	121.8	122.2	123.3	121.4	119.9	120.5
General Business Expectations <sup>3</sup>							
Manufacturing		+22	+25	+2	na	-7	+1
Wholesale and Retail Trade		+25	+25	+2	na	+5	-4
Transport and Storage		+17	+18	-5	na	-9	+8
Hotels and Catering		+65	+76	+30	na	+26	+3
Information and Communications		+23	+5	+9	na	+23	+12
Financial Services		+30	+17	+19	na	-4	-3
Real Estate		+65	+30	+17	na	+9	-17
Business Services		+25	+33	+19	na	+7	+17

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

<sup>2</sup> Include bill financing and at end of period.

<sup>3</sup> 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.