

# Singapore

Item	1990	1995	2000	2004	2005	2006	2007	2008
<b>POPULATION</b>								
Total population <sup>a</sup> <i>million; as of 1 July</i>	3.05	3.52	4.03	4.17	4.27	4.40	4.59	4.84
Population density <i>persons per square kilometer</i>	4814	5443	5900	5985	6112	6292	6508	6814
Population <i>annual change, percent</i>	2.9	3.1	1.7	1.3	2.4	3.2	4.3	5.5
Urban population <i>percent of total population</i>	100	100	100	100	100	100	100	100
<b>LABOR FORCE</b> <sup>b</sup> <i>thousand; as of June</i>								
Employed	1537	1702	2095	2238	2267	2506 I	2632	2858
Employed residents	1289	1382	1483	1632	1647	1797 I	1803	1852
Agriculture	5	3	2	5	2	4 I	4	3
Manufacturing	333	297	289	298	275	302 I	305	312
Mining	1	1	1	1	0	1 I	1	1
Others	951	1081	1191	1328	1370	1491 I	1494	1536
Unemployed	26	47	98	104	101	88 I	78	82
Unemployment rate <i>percent</i>	1.7	2.7	4.4	4.4	4.2	3.4 I	2.9	2.8
Labor force <i>annual change, percent</i>	9.7	-5.0	-0.7	1.3	1.1	9.6 I	6.0	8.5
Labor force participation rate <sup>c</sup> <i>percent</i>	63.2	61.9	63.2	63.3	63.0	65.0 I	65.0	65.6
Male	77.5	77.2	76.6	75.7	74.4	76.2 I	76.3	76.1
Female	48.8	46.8	50.2	51.3	52.0	54.3 I	54.2	55.6
<b>NATIONAL ACCOUNTS</b> <i>million Singapore Dollars; calendar year</i>								
<b>At Current Prices</b>								
GDP by industrial origin at current market prices	66778.1	119470.0	159840.4	185364.5	201313.3	221142.8	251610.1	257418.5
Agriculture <sup>d</sup>	234.4	188.4	161.8	167.3	165.8	184.6	180.5	177.9
Mining								
Manufacturing	17331.2	29478.6	41145.1	47988.5	51123.4	56549.3	58564.3	50275.2
Electricity, gas, and water	1352.6	2052.9	2766.7	3488.4	3381.1	3695.2	3925.1	3729.2
Construction	3362.5	7499.2	9019.1	6865.5	7226.6	7595.8	9242.9	13255.8
Trade	9290.3	15878.7	20519.6	27499.8	33939.8	39537.3	43444.0	44347.7
Transport and communications <sup>e</sup>	9196.9	15236.8	20797.1	26076.4	27806.5	28651.3	31966.0	32930.2
Finance <sup>f</sup>	15096.8	27969.3	37084.4	40558.7	44652.8	49967.9	61717.6	70085.0
Public administration	11675.0	19753.2	25958.8	29922.9	31144.8	34523.5	39127.0	44085.2
Others <sup>g</sup>								
Less: Financial intermediation services indirectly measured	4029.2	6981.6	8843.0	8279.3	9076.4	10811.8	13068.0	16730.1
Plus: Taxes on products	3267.6	8394.5	11230.8	11076.3	10948.9	11249.7	16510.7	15262.4
Net factor income from abroad	1824.0	3023.6	-1279.5	-10927.9	-9400.9	-7959.7	-17363.9	-7030.6
GNI at current market prices	68602.1	122493.6	158560.9	174436.6	191912.4	213183.1	234246.2	250387.9
<b>Structure of Output</b> <i>percent of GDP at current basic prices</i>								
Agriculture	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Industry	32.6	33.1	33.6	32.0	31.0	30.7	28.9	26.0
Services	67.0	66.8	66.3	68.0	69.0	69.2	71.0	74.0

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Expenditure on GDP at current market prices	66778.1	119470.0	159840.4	185364.5	201313.3	221142.8	251610.1	257418.5
Private consumption	30905.4	50488.4	67526.5	78570.2	81778.2	87264.6	97003.6	105548.2
Government consumption	6757.9	10097.4	17338.5	19987.9	21422.8	23449.9	24450.0	27525.2
Gross fixed capital formation	22001.8	40328.5	48896.4	42970.7	42899.1	48770.5	60415.2	73343.0
Increase in stocks	2771.0	865.2	4323.7	-2626.5	-2151.2	-4350.7	-8220.1	6176.7
Exports of goods and services	122327.0	223362.4	312724.0	416050.3	475996.1	538341.9	579123.5	603236.7
Less: Imports of goods and services	117728.5	204721.3	290968.7	369095.7	418472.3	471498.9	499429.4	554139.9
Statistical discrepancy	-256.5	-950.6	-	-492.4	-159.4	-834.5	-1732.7	-4271.4
<b>Structure of Demand</b> percent of GDP at current market prices								
Private consumption	46.3	42.3	42.2	42.4	40.6	39.5	38.6	41.0
Government consumption	10.1	8.5	10.8	10.8	10.6	10.6	9.7	10.7
Gross domestic capital formation	37.1	34.5	33.3	21.8	20.2	20.1	20.7	30.9
Exports of goods and services	183.2	187.0	195.6	224.4	236.4	243.4	230.2	234.3
Imports of goods and services	176.3	171.4	182.0	199.1	207.9	213.2	198.5	215.3
Statistical discrepancy	-0.4	-0.8	-	-0.3	-0.1	-0.4	-0.7	-1.7
<b>At Constant Prices</b> <sup>h</sup>								
GDP by industrial origin at 2000 market prices	76996.4	117625.2	159840.4	184256.6	197720.6	214233.5	230871.4	233524.5
Agriculture <sup>d</sup>	225.1	183.1	161.8	162.9	161.0	185.9	180.3	173.0
Mining								
Manufacturing	20253.8	29698.5	41145.1	46204.5	50592.0	56623.4	59987.4	57510.5
Electricity, gas, and water	1403.4	1958.7	2766.7	3394.5	3489.2	3690.9	3917.2	4000.0
Construction	3348.8	6660.8	9019.1	6654.3	6703.1	6942.5	8208.1	9872.8
Trade	9829.5	16888.8	20519.6	28655.9	31477.1	34719.0	37302.7	38271.1
Transport and communications <sup>e</sup>	9457.5	14306.8	20797.1	25573.1	27011.9	28702.5	30283.0	31608.8
Finance <sup>f</sup>	17606.0	27678.7	37084.4	41197.7	44133.5	47851.9	53786.6	57236.5
Public administration	13755.8	18717.8	25958.8	29653.8	30905.5	32118.0	33083.1	34296.8
Others <sup>g</sup>								
Less: Financial intermediation services indirectly measured	4302.7	7035.0	8843.0	9806.7	9939.8	10500.4	11495.6	13074.8
Plus: Taxes on products	6644.4	9196.6	11230.8	12566.6	13187.1	13899.8	15618.6	13629.8
Net factor income from abroad	...	...	...	...	...	...	...	...
GNI at 2000 market prices	...	...	...	...	...	...	...	...
<b>Growth of Output</b> annual change, percent								
GDP	9.2	8.2	10.1	9.3	7.3	8.4	7.8	1.1
Agriculture	-7.6	-3.8	-5.8	12.7	-1.2	15.5	-3.0	-4.0
Industry	9.4	9.5	12.0	10.5	8.1	10.6	7.2	-1.0
Services	10.5	7.5	8.2	8.1	6.8	7.4	7.7	4.5
Expenditure on GDP at 2000 market prices	76996.4	117625.2	159840.4	184256.6	197720.6	214233.5	230871.4	233524.5
Private consumption	35684.3	49732.8	67526.5	78682.3	81665.9	84944.5	89334.1	91516.0
Government consumption	7255.2	9883.8	17338.5	19508.7	20809.6	22175.9	22660.7	24500.0
Gross fixed capital formation	21337.2	36428.4	48896.4	43561.6	43497.8	49276.2	58729.6	66754.1
Increase in stocks	5107.2	2639.5	4323.7	-3158.5	-2862.3	-3593.6	-7430.0	6476.1

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Exports of goods and services	114888.8	216724.7	312724.0	438838.0	492676.9	550456.1	598321.1	605974.8
Less: Imports of goods and services	107461.3	198379.5	290968.7	390865.0	434467.6	486110.9	526331.5	558350.5
Statistical discrepancy	1842.5	971.9	-	-2310.5	-3599.7	-2914.7	-4412.6	-3346.0
<b>Growth of Demand</b> <i>annual change, percent</i>								
Private consumption	7.6	3.2	14.9	5.1	3.8	4.0	5.2	2.4
Government consumption	10.9	11.7	18.3	0.4	6.7	6.6	2.2	8.1
Gross domestic capital formation	17.7	14.5	24.1	49.8	0.6	12.4	12.3	42.8
Exports of goods and services	12.5	14.0	15.2	19.4	12.3	11.7	8.7	1.3
Imports of goods and services	13.9	14.5	19.7	22.7	11.2	11.9	8.3	6.1
<b>Investment Financing at current prices</b>								
Gross domestic capital formation	24772.8	41193.7	53220.1	40344.2	40747.9	44419.8	52195.1	79519.7
Gross national saving	30432.0	61591.9	71695.1	73961.1	86469.6	100641.3	111287.1	117696.5
Gross domestic saving	29371.3	59834.8	74975.4	87298.8	98271.7	111262.8	131889.2	128616.5
Net factor income from abroad	1824.0	3023.6	-1279.5	-10927.9	-9400.9	-7959.7	-17363.9	-7030.6
Net current transfers from abroad	-763.3	-1266.5	-2000.8	-2409.8	-2401.2	-2661.8	-3238.2	-3889.4
<b>Savings and Investment</b> <i>percent of GDP at current market prices</i>								
Gross domestic saving	44.0	50.1	46.9	47.1	48.8	50.3	52.4	50.0
Gross national saving	45.6	51.6	44.9	39.9	43.0	45.5	44.2	45.7
Gross domestic capital formation	37.1	34.5	33.3	21.8	20.2	20.1	20.7	30.9
<b>At Current Market Prices</b> <i>Singapore Dollars</i>								
Per capita GDP	21915	33897	39683	44487	47192	50244	54834	53192
Per capita GNI	22514	34755	39366	41864	44989	48435	51050	51739
<b>PRODUCTION INDEXES</b> <i>period averages</i>								
Agriculture 1999–2001 = 100	335.0	177.0	60.0	132.0	100.0	123.0	181.0	...
Manufacturing 2007 = 100	32.7	48.5	68.5	77.0	84.4	94.4	100.0	95.9
<b>ENERGY</b> <i>annual values</i>								
Crude petroleum <i>thousand metric tons</i>								
Production	-	...	...	...	...	...	...	...
Exports	19	61	0	0	0	0	0	64
Imports	42680	51159	40876	45085	54786	52792	51289	50313
Consumption	40861	...	...	...	...	...	...	...
Coal <i>thousand metric tons</i>								
Production	-	...	...	...	...	...	...	...
Exports	0	0	0	0	0	0	0	0
Imports	1	1	0	7	10	0	0	1
Consumption	0	...	...	...	...	...	...	...

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<b>Electricity</b> <i>million kilowatt-hours</i>								
Production	15618	22057	31665	36810	38213	39442	41138	41717
Consumption <sup>i</sup>	14194	20240	29133	33171	34761	35922	37420	37940
<b>Retail prices</b> <i>S\$/liter</i>								
Gasoline, premium	1.10	1.21	1.40	1.41	1.51	1.60	1.67	1.95
Diesel	0.51	0.47	0.57	0.74	0.94	1.09	1.12	1.54
<b>PRICE INDEXES</b> <i>period averages</i>								
Consumer <sup>2004 = 100</sup>	82.0	93.0	97.2	100.0	100.4	101.4	103.5	110.3
Food	83.3	91.4	96.9	99.9	101.3	102.8	105.9	114.1
Nonfood	80.8	93.7	97.4	100.0	100.2	101.0	102.8	109.1
Wholesale <sup>j 2006 = 100</sup>	96.1	84.1	85.0	86.9	95.2	100.0	100.3	107.8
Implicit GDP deflator <sup>2000 = 100</sup>	86.7	101.6	100.0	100.6	101.8	103.2	109.0	110.2
<b>Price Indexes</b> <i>annual change, percent</i>								
Consumer price index	3.5	1.8	1.3	1.7	0.4	1.0	2.1	6.5
Food price index	0.8	2.2	0.5	2.0	1.4	1.5	3.0	7.7
Wholesale price index	1.7	0.1	10.1	5.2	9.6	5.0	0.3	7.5
Implicit GDP deflator	4.1	2.3	3.7	4.4	1.2	1.4	5.6	1.1
<b>MONEY AND BANKING</b> <i>million Singapore Dollars; as of end of period</i>								
Money supply (M1)	15261	25349	33262	44162	46086	52243	63939	75704
Currency in circulation	7109	9907	11289	13694	14585	15285	16669	18997
Demand deposits (excluding government deposits)	8152	15442	21973	30468	31501	36958	47270	56706
Quasi-money	46584	76618	137636	162816	173712	210127	233620	257707
Money supply (M2)	61845	101967	170898	206978	219798	262370	297559	333411
Foreign assets (net)	48780	86164	126343	172792	193710	224787	239378	263771
Domestic credit	41385	73790	126639	137881	129707	144564	186075	206840
Claims on government sector (net) <sup>k</sup>	-14420	-36104	-32455	-48248	-60091	-54487	-46676	-61254
Claims on private sector <sup>l</sup>	43781	88724	117021	125952	129172	131343	154402	183265
Claims on other financial institutions <sup>m</sup>	12024	21170	42073	60177	60627	67708	78349	84830
Other items <sup>n</sup>	-28320	-57987	-82084	-103695	-103619	-106981	-127895	-137201
<b>Money supply (M2)</b> <i>annual change, percent</i>	20.0	8.5	-2.0	6.2	6.2	19.4	13.4	12.0
<b>M2</b> <i>percent of GDP at current market prices</i>	92.6	85.3	106.9	111.7	109.2	118.6	118.3	129.5
<b>Deposit Money Banks</b>								
Demand deposits	9170	17538	23650	32775	35140	41473	52080	62100
Savings deposits	10010	23501	57477	72938	69306	71761	86496	109034
Time deposits	44407	67390	89775	99830	118496	158168	175421	175647
Domestic credits outstanding	52744	102095	150458	173544	177801	188437	224359	262686

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<b>Interest Rates</b> <sup>o</sup> percent per annum; period averages								
On deposits								
Savings deposits	3.83	2.72	1.28	0.23	0.30	0.29	0.25	0.22
Time: 6 months	5.37	3.67	2.04	0.52	0.66	0.67	0.62	0.51
12 months	5.48	4.01	2.42	0.72	0.86	0.88	0.83	0.70
<b>GOVERNMENT FINANCE</b> million Singapore Dollars; fiscal year beginning 1 April								
<b>Central Government</b>								
Total revenue and grants	...	...	...	38624	44313	48607	67223	...
Total revenue	21636	42918	48400	38624	44313	48607	67223	...
Current revenue <sup>p</sup>	17872	31369	41724	36518	38663	42266	52495	...
Taxes	10254	19626	24606	22563	24627	27940	34961	...
Nontaxes	7618	11743	17118	13955	14036	14326	17534	...
Capital receipts	3764	11549	6676	2106	5650	6341	14728	...
Grants	...	...	...	...	...	...	...	...
Total expenditure and net lending	14444	25603	32384	...	...	...	...	...
Total expenditure	14223	19233	30121	31110	30765	34094	36913	...
Current expenditure <sup>q</sup>	10867	14844	22001	27983	26790	32181	33130	...
Capital expenditure <sup>q</sup>	3356	4389	8120	3127	3975	1913	3783	...
Net lending	221	6370	2263	...	...	...	...	...
Current surplus/deficit	7005	16525	19723	8535	11873	10085	19365	...
Capital account surplus/deficit	408	7160	-1444	-1021	1675	4428	10945	...
Overall budgetary surplus/deficit	7192	17315	16016	7514	13548	14513	30310	...
Financing								
Domestic borrowing <sup>q</sup>	-7104	-17310	-16016	22087	16408	12797	37728	...
Foreign borrowing	-88	-5	-	-	-	-	-	...
Use of cash balances	...	...	...	-29601	-29956	-27310	-68038	...
<b>Government Finance</b> percent of GDP at current market prices								
Total revenue	32.4	35.9	30.3	20.8	22.0	22.0	26.7	...
Total expenditure	21.3	16.1	18.8	16.8	15.3	15.4	14.7	...
Overall budgetary surplus/deficit	10.8	14.5	10.0	4.1	6.7	6.6	12.0	...
<b>Expenditure by Function, Central Government</b>								
Total <sup>q</sup>	14223	19233	30121	31108	30763	34094	36913	...
General public services	1403	2862	3648	4724	4843	5388	6869	...
Defense	3409	5492	7701	8969	9557	9922	10332	...
Education	2828	3633	6333	6719	6649	6797	7684	...
Health	652	1466	1543	1790	1790	1956	2230	...
Social security and welfare	300	955	1069	1007	626	2750	1503	...
Housing and community amenities	870	1565	3233	4115	3704	3608	4498	...
Economic services	2389	1977	6044	3764	3563	3627	3620	...
Agriculture	94	46	203	66	64	60	109	...
Industry	26	8	5	22	18	21	83	...
Electricity, gas, and water	-	-	-	-	-	-	-	...

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Transport and communications	710	639	3683	2067	1899	1842	1679	...
Other economic services	1559	1284	2153	1609	1582	1704	1749	...
Others	2372	1283	550	20	31	46	177	...
<b>EXTERNAL TRADE</b> <i>r million Singapore Dollars; calendar year</i>								
Exports, fob	95206	167515	237826	335615	382532	431559	450628	476762
Imports, cif	109808	176313	232175	293337	333191	378924	395980	450893
Trade balance	-14602	-8798	5651	42278	49341	52635	54648	25869
<b>External Trade</b> <i>annual change, percent</i>								
Exports	9.3	13.7	22.4	20.5	14.0	12.8	4.4	5.8
Imports	13.4	12.7	23.4	23.6	13.6	13.7	4.5	13.9
<b>Direction of Trade</b> <i>million US Dollars; calendar year</i>								
Exports, total	52856	118255	138159	198910	229708	272549	299871	347551
1. Malaysia	6873	22665	25042	27280	30405	35537	38626	43897
2. Hong Kong, China	3429	10126	10842	17647	21570	27571	31335	37058
3. Indonesia	...	...	...	19020	22109	24901	29467	38469
4. United States	11215	21576	23891	23282	23880	27622	26643	22884
5. China, People's Republic of	799	2759	5377	15392	19752	26514	28927	32996
6. Japan	4616	9219	10404	11567	12536	14855	14389	15500
7. Thailand	3490	6824	5872	7757	9431	11313	12390	12338
8. Australia	1311	2592	3222	6612	8429	10186	11191	14306
9. Korea, Republic of	1173	3243	4916	7387	8053	8736	10609	13104
10. India	1103	1877	2871	4174	5897	7673	10000	12376
Imports, total	60965	124400	134635	172697	200197	238799	263333	330919
1. Malaysia	8257	19250	22848	24956	27347	31157	34419	40596
2. United States	9801	18725	20270	20744	23482	30353	32867	36618
3. China, People's Republic of	2095	4042	7116	16211	20526	27243	31890	35909
4. Japan	12263	26308	23189	19096	19244	19928	21542	26695
5. Indonesia	...	...	...	9729	10452	14757	14657	18341
6. Korea, Republic of	1776	5399	4822	6936	8599	10478	12814	19174
7. Saudi Arabia	3265	3796	4338	5049	8958	9293	8813	15536
8. Thailand	1670	6418	5801	6710	7518	8731	8497	10974
9. Germany	2178	4323	4236	5671	5955	6829	8132	9073
10. France	1468	2796	2188	4158	3854	5374	6187	7906
<b>BALANCE OF PAYMENTS</b> <i>million US Dollars; calendar year</i>								
Current account	3122	14391	10717	19887	27467	35385	39208	26983
Balance on goods	-1633	8467	13963	30670	36383	42763	47153	30725
Exports	54680	132093	153226	199306	232698	274722	303655	343292
Imports	-56312	-123626	-139262	-168636	-196315	-231959	-256503	-312567
Services and income	5176	6817	-2086	-9357	-7473	-5703	-5795	-993
Credit	19320	38001	43800	68372	83237	103047	134460	140191

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Debit	-14144	-31184	-45885	-77729	-90710	-108750	-140255	-141184
Current transfers	-421	-894	-1161	-1426	-1443	-1675	-2149	-2749
Credit	123	160	128	136	138	145	151	157
Debit	-544	-1054	-1288	-1562	-1581	-1820	-2300	-2906
Capital account	-22	-73	-163	-184	-202	-231	-259	-308
Financial account	3948	-2732	-5716	-10728	-17660	-21879	-22246	-11184
Direct investment	3541	4748	10569	9251	3156	14383	7092	13797
Portfolio investment	-1038	-7152	-14591	-8668	909	-5222	-9528	-23172
Other investment	1444	-328	-1694	-11311	-21725	-31040	-19810	-1809
Net errors and omissions	-1590	-2998	2032	3133	2649	3717	2736	-2393
Overall balance	5458	8589	6870	12108	12254	16992	19439	13098
Reserves and related items	-5458	-8589	-6870	-12108	-12254	-16992	-19439	-13098
<b>Balance of Payments</b> <i>percent of GDP at current market prices</i>								
Exports	148.4	156.7	165.3	181.7	192.4	197.4	181.9	188.7
Imports	-152.8	-146.7	-150.2	-153.8	-162.3	-166.7	-153.6	-171.8
Balance on goods	-4.4	10.0	15.1	28.0	30.1	30.7	28.2	16.9
Current account balance	8.5	17.1	11.6	18.1	22.7	25.4	23.5	14.8
Overall balance	14.8	10.2	7.4	11.0	10.1	12.2	11.6	7.2
<b>INTERNATIONAL RESERVES</b> <i>million US Dollars; as of end of period</i>								
Total	27790	68816	80170	112579	116172	136260	162957	174193
Gold, national valuation	-	-	-	-	-	-	-	-
Foreign exchange	27576	68470	79723	111845	115712	135814	162517	173649
Reserve position in the Fund	98	297	310	440	174	130	90	174
SDRs	116	49	137	293	285	316	350	370
<b>EXCHANGE RATES</b> <i>Singapore Dollars per US Dollar</i>								
End of period	1.7445	1.4143	1.7315	1.6338	1.6642	1.5336	1.4412	1.4392
Average of period	1.8125	1.4174	1.7240	1.6902	1.6644	1.5889	1.5071	1.4149
<b>EXTERNAL INDEBTEDNESS</b> <sup>s</sup> <i>million US Dollars; as of end of year</i>								
Total debt outstanding and disbursed	3772	8368	220298	287785	300359	313551	...	...
Long-term debt	3036	7117	152481	219742	217471	211233	...	...
Public and publicly guaranteed	...	...	...	...	...	...	...	...
Private nonguaranteed	...	...	...	...	...	...	...	...
Short-term debt	736	1251	67817	68043	82888	102318	...	...
Use of IMF credit	-	-	...	...	...	...	...	...
External debt <i>percent of GNI</i>	12.4	9.8	16.0	...	...	...	...	...
Total long-term debt <i>percent of total debt</i>	80.5	85.1	69.2	76.4	72.4	67.4	...	...
Short-term debt <i>percent of total debt</i>	19.5	15.0	30.8	23.6	27.6	32.6	...	...
Debt service <i>percent of exports of goods and services</i>	0.8	0.9	...	...	...	...	...	...

# Singapore

Item	1990	1995	2000	2004	2005	2006	2007	2008
Debt service <i>million US Dollars; transactions during the year</i>								
Principal repayments on long-term debt	188	985	...	...	...	...	...	...
Interest on long-term debt	275	290	...	...	...	...	...	...
Interest on short-term debt	62	74	...	...	...	...	...	...

- a Refers to Singapore residents and nonresidents.
- b Refers to persons aged 15 years and over. Figures are based on the midyear labor force survey except for 1990, 1995, 2000, and 2005 where data are from the General Household Survey and Population Census. To facilitate comparison with 2008, the 2007 Labour Force Survey (LFS) data have been adjusted based on Singapore Department of Statistics' revised population estimates (released in February 2008) which exclude Singapore residents who have been away from Singapore for a continuous period of 12 months or longer.
- c Refers to Singapore residents only.
- d Composed of agriculture, fishing, and quarrying.
- e Covers transport and storage, and information and communications.
- f Covers financial and business services.
- g Covers other services industries; hotels and restaurants; owner-occupied dwellings; and public administration.
- h The GDP estimates at constant prices are chain-linked at the base year to preserve the price structure. Additivity prior to the base year may be lost in the process.
- i Refers to total electricity sales.
- j Refers to domestic supply price index.
- k The Monetary Authority of Singapore's holdings of government securities have been reclassified under domestic credit to government instead of other items.
- l Refers to total domestic credit less net claims on the government sector and claims on other financial institutions.
- m Refers to investment in securities and equities in Singapore.
- n Residual item.
- o Refers to the average rates quoted by ten leading banks.
- p Up to 2000, data refer to the revenues credited to the consolidated revenue account.
- q There is a break in 1990 due to a difference in coverage.
- r Prior to 2003, data exclude Indonesia.
- s Beginning 2000, short-term debt refers to debt due within a year of the reference period, which may include components of the total external debt. Long-term debt refers to the residual.

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