

Singapore

Item	1995	2000	2005	2008	2009	2010	2011	2012
POPULATION								
Total population ^a million; as of 1 July	3.52	4.03	4.27	4.84	4.99	5.08	5.18	5.31
Population density persons per square kilometer	5443	5900	6112	6814	7022	7126	7257	7422
Population annual change, percent	3.1	1.7	2.4	5.5	3.1	1.8	2.1	2.5
Urban population percent of total population	100	100	100	100	100	100	100	100
LABOR FORCE^b thousand; as of June								
Employed	1749	2192	2367	2940	3030	3136	3237	3362
Employed residents	1702	2095	2267	2858	2906	3047	3150	3275
Agriculture	3	2	2	3	3	4	2	3
Manufacturing	297	289	275	312	294	291	292	288
Mining	1	1	0	1	1	9	3	4
Others	1081	1191	1370	1536	1571	1658	1702	1745
Unemployed	47	98	101	82	124	89	87	87
Unemployment rate percent	2.7	4.4	4.2	2.8	4.1	2.8	2.7	2.6
Labor force annual change, percent	-5.0	-0.7	1.1	8.5	3.1	3.5	3.2	3.9
Labor force participation rate ^c percent	61.9	63.2	63.0	65.6	65.4	66.2	66.1	66.6
Male	77.2	76.6	74.4	76.1	76.3	76.5	75.6	76.0
Female	46.8	50.2	52.0	55.6	55.2	56.5	57.0	57.7
NATIONAL ACCOUNTS million Singapore Dollars; calendar year								
At Current Prices								
GDP by industrial origin at current market prices	123399.8	162584.1	208763.7	269658.1	274655.3	315921.2	334092.7	345560.5
Agriculture ^d	180.3	152.2	106.6	107.6	109.6	113.3	114.9	111.0
Mining								
Manufacturing	28953.2	40699.3	53463.9	52475.9	53999.8	64459.8	65361.7	67189.7
Electricity, gas, and water	2013.4	2719.0	3237.0	3953.2	3900.1	4781.2	5206.6	5329.7
Construction	7333.5	8854.6	6255.6	11256.6	13584.4	12584.4	13186.3	14231.2
Trade ^e	18516.6	23925.6	38586.4	51190.2	54382.9	61853.0	64326.6	63355.1
Transport and communications ^f	15704.4	21100.7	28719.9	35153.8	32009.2	36718.8	35570.9	37432.3
Finance ^g	26509.7	32465.1	42177.3	65757.7	66114.8	74118.0	81592.2	85709.9
Public administration								
Others ^h	15794.2	21429.7	26720.8	35531.1	36612.9	43344.1	48854.5	51170.3
Taxes on products	8394.5	11237.9	9496.2	14232.0	13941.6	17948.6	19879.0	21031.3
Net factor income from abroad	825.4	-1104.0	-14013.6	-12291.2	-14712.6	-1532.0	-2746.0	-3919.6
GNI	124225.2	161480.1	194750.1	257366.9	259942.7	314389.2	331346.7	341640.9
Structure of Output percent of GDP at current basic prices								
Agriculture	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Industry	33.3	34.5	31.6	26.5	27.4	27.5	26.7	26.7
Services	66.5	65.4	68.4	73.5	72.5	72.5	73.3	73.2
Expenditure on GDP at current market prices								
Private consumption	51078.1	68195.4	83778.4	107281.2	106922.0	117680.5	127915.5	135551.8
Government consumption	10355.4	17699.4	21904.4	28631.9	28861.7	33000.7	33995.5	33370.4
Gross fixed capital formation	40187.6	49233.5	44116.2	73812.6	74312.7	74254.1	78029.2	83368.5

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Increase in stocks	865.2	4716.7	-2416.0	5281.7	-5763.0	-6599.8	-3894.0	9927.5
Exports of goods and services	225834.8	312710.3	479478.8	627960.0	538399.0	643167.8	692206.8	693393.1
Less: Imports of goods and services	205150.4	291816.8	418098.1	569592.7	469174.3	550013.9	599937.7	616781.5
Statistical discrepancy	229.1	1845.6	-	-3716.6	1097.2	4431.8	5777.4	6730.7
Structure of Demand percent of GDP at current market prices								
Private consumption	41.4	41.9	40.1	39.8	38.9	37.2	38.3	39.2
Government consumption	8.4	10.9	10.5	10.6	10.5	10.4	10.2	9.7
Gross domestic capital formation	33.3	33.2	20.0	29.3	25.0	21.4	22.2	27.0
Exports of goods and services	183.0	192.3	229.7	232.9	196.0	203.6	207.2	200.7
Imports of goods and services	166.2	179.5	200.3	211.2	170.8	174.1	179.6	178.5
Statistical discrepancy	0.2	1.1	-	-1.4	0.4	1.4	1.7	1.9
At Constant Prices ⁱ								
GDP by industrial origin at 2005 market prices	124988.2	165358.9	208763.7	251538.9	249559.8	286446.7	301228.4	305201.5
Agriculture ^d	181.5	159.3	106.6	106.6	109.9	114.2	117.9	119.3
Mining								
Manufacturing	31384.3	43480.8	53463.9	60738.5	58217.8	75492.8	81356.5	81425.8
Electricity, gas, and water	1790.3	2542.6	3237.0	3613.7	3640.8	3837.0	3935.3	4069.0
Construction	6182.9	8443.6	6255.6	8975.1	10510.9	10920.1	11602.9	12555.6
Trade ^e	20915.4	26343.8	38586.4	46618.3	44853.0	51120.2	52282.7	52107.0
Transport and communications ^f	15495.5	21946.0	28719.9	34394.8	32395.9	34607.3	35896.3	36860.3
Finance ^g	27195.8	32198.3	42177.3	58074.3	59512.2	65349.1	69290.5	70739.5
Public administration								
Others ^h	15591.4	21842.8	26720.8	28701.6	29875.6	33391.7	35114	35182.5
Taxes on products	6531.1	7975.8	9496.2	10316.0	10443.7	11614.3	11632.3	12142.5
Net factor income from abroad	...	...	...	...	...	...	...	...
GNI	...	...	...	...	...	...	...	...
Growth of Output annual change, percent								
GDP	7.3	9.0	7.4	1.7	-0.8	14.8	5.2	1.3
Agriculture	-3.7	-4.9	2.1	-4.6	3.1	3.9	3.2	1.2
Industry	9.6	12.4	8.2	-1.5	-1.3	24.7	7.4	1.2
Services	6.3	7.6	7.3	4.5	-0.7	10.7	4.4	1.2
Expenditure on GDP at 2005 market prices	124988.2	165358.9	208763.7	251538.9	249559.8	286446.7	301228.4	305201.5
Private consumption	49762.9	67597.3	83778.4	96132.8	95668.8	101566.4	106199.6	108511.6
Government consumption	10465.3	18202.3	21904.4	25097.6	26152.4	29073.7	29210.4	28171.3
Gross fixed capital formation	35462.9	48199.4	44116.2	66984.5	64845.6	68778.1	73118.5	77975.7
Increase in stocks	3629.1	5363.8	-2416.0	6373.2	-6862.7	-7665.4	-4237.5	9370.6
Exports of goods and services	211965.9	302429.8	479478.7	607889.7	561409.7	665897.4	689133.3	691000.9
Less: Imports of goods and services	190891.0	280278.4	418098.0	549871.5	488320.8	565938.9	586342.6	605046.6
Statistical discrepancy	5234.9	4360.7	-	-1067.4	-3333.2	-5264.6	-5853.3	-4782.0

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Growth of Demand <i>annual change, percent</i>								
Private consumption	2.7	13.9	3.6	2.9	-0.5	6.2	4.6	2.2
Government consumption	11.8	17.5	5.2	6.4	4.2	11.2	0.5	-3.6
Gross domestic capital formation	14.3	25.7	-0.4	28.5	-21.0	5.4	12.7	26.8
Exports of goods and services	22.3	14.5	12.4	5.0	-7.6	18.6	3.5	0.3
Imports of goods and services	22.8	20.0	11.3	9.6	-11.2	15.9	3.6	3.2
Investment Financing at Current Prices								
Gross domestic capital formation	41052.8	53950.2	41700.2	79094.3	68549.7	67654.3	74135.2	93296.0
Gross national saving	61293.7	71516.9	86421.6	119896.5	117249.8	152226.6	156296.9	157575.9
Gross domestic saving	61737.2	74843.7	103080.9	137461.6	137774.4	160808.2	166404.3	169907.6
Net factor income from abroad	825.4	-1104.0	-14013.6	-12291.2	-14712.6	-1532.0	-2746.0	-3919.6
Net current transfers from abroad	-1268.9	-2222.8	-2645.7	-5273.9	-5812.0	-7049.6	-7361.4	-8412.1
Savings and Investment <i>percent of GDP at current market prices</i>								
Gross domestic saving	50.0	46.0	49.4	51.0	50.2	50.9	49.8	49.2
Gross national saving	49.7	44.0	41.4	44.5	42.7	48.2	46.8	45.6
Gross domestic capital formation	33.3	33.2	20.0	29.3	25.0	21.4	22.2	27.0
At Current Market Prices <i>Singapore Dollars</i>								
Per capita GDP	35012	40364	48939	55721	55068	62230	64451	65048
Per capita GNI	35246	40090	45654	53182	52118	61928	63921	64310
PRODUCTION INDEXES <i>period averages</i>								
Agriculture 2004–2006 = 100	162.0	66.5	88.0	95.1	101.9	95.3	102.7	...
Manufacturing 2007 I 2011 = 100	48.5	68.5	84.4	74.6	71.5	92.8	100	100.1
ENERGY <i>annual values</i>								
<i>Crude petroleum thousand metric tons</i>								
Production	...	...	...	...	...	...	...	...
Exports	61	–	164	64	43	38	–	–
Imports	51159	40876	54786	50313	44175	41247	42102	46920
Consumption	...	...	...	...	...	...	...	...
<i>Coal thousand metric tons</i>								
Production	...	...	...	...	...	...	...	...
Exports	–	–	–	–	–	–	1	–
Imports	1	–	10	1	–	–	6	39
Consumption	...	...	...	...	...	...	...	...
<i>Electricity million kilowatt-hours</i>								
Production	22057	31665	38213	41717	41801	45368	45998	46936
Consumption ^j	20240	29133	34761	37940	37974	41200	41787	42808
<i>Retail prices Singapore Dollars per liter</i>								
Petrol, 98 Octane ^k	1.21	1.40	1.53	1.98	1.72	1.84	2.04	2.13
Diesel	0.47	0.57	0.94	1.54	1.15	1.22	1.46	1.5

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PRICE INDEXES <i>period averages</i>								
Consumer 2009 = 100	83.7	87.6	90.4	99.4	100.0	102.8	108.2	113.1
Food	78.4	83.1	86.8	97.7	100.0	101.3	104.4	106.9
Nonfood	85.2	88.8	91.5	99.9	100.0	103.2	109.3	114.9
Wholesale ¹ 2012 = 100	79.4	80.3	89.9	101.8	87.7	91.8	99.5	100.0
Implicit GDP deflator 2005 = 100	99.1	98.4	100.0	107.2	110.1	110.3	110.9	113.2
Price Indexes <i>annual change, percent</i>								
Consumer price index	1.7	1.3	0.5	6.7	0.6	2.8	5.3	4.5
Food price index	2.3	0.6	1.3	7.7	2.4	1.3	3.1	2.4
Wholesale price index	0.1	10.1	9.6	7.5	-13.9	4.7	8.4	0.5
Implicit GDP deflator	2.8	3.6	2.1	-1.1	2.7	0.2	0.6	2.1
MONEY AND BANKING <i>million Singapore Dollars; as of end of period</i>								
Money supply (M1)	25349	33262	46086	75704	93472	112487	129129	140709
Currency in circulation	9907	11289	14585	18997	20217	22300	24690	26361
Demand deposits (excluding government deposits)	15442	21973	31501	56706	73256	90188	104439	114348
Quasi-money	76618	137636	173712	257707	277736	290609	314229	334683
Money supply (M2)	101967	170898	219798	333411	371208	403096	443358	475393
Foreign assets (net)	86164	126343	193710	265165	298223	308648	299492	302647
Domestic credit	73790	126639	129707	206837	241829	260314	305880	343970
Claims on government sector (net) ^m	-36104	-32455	-60091	-61254	-31702	-49854	-62016	-72798
Claims on private sector ⁿ	88724	117021	129172	183265	174788	202642	249817	287637
Claims on other financial institutions ^o	21170	42073	60627	84826	98743	107526	118079	129131
Other items ^p	-57987	-82084	-103619	-138591	-168844	-165866	-162013	-171224
Money supply (M3)	136737	182913	225700	342388	378526	410109	451666	485915
Money supply (M2) <i>annual change, percent</i>								
M2 <i>percent of GDP at current market prices</i>	8.5	-2.0	6.2	12.0	11.3	8.6	10.0	7.2
	82.6	105.1	105.3	123.6	135.2	127.6	132.7	137.6
Deposit Money Banks								
Demand deposits	17538	23650	35140	62100	81047	100394	118370	130966
Savings deposits	23501	57477	69306	109034	129995	146803	165546	171786
Time deposits	67390	89775	118496	175647	179572	185565	197610	213658
Domestic credits outstanding	102095	150458	177801	262686	269988	302693	375873	434471
Interest Rates ^q <i>percent per annum; period averages</i>								
On deposits								
Savings	2.72	1.28	0.30	0.22	0.15	0.13	0.11	0.11
Time: 6 months	3.67	2.04	0.66	0.51	0.34	0.28	0.19	0.20
12 months	4.01	2.42	0.86	0.70	0.53	0.45	0.32	0.32
GOVERNMENT FINANCE <i>million Singapore Dollars; fiscal year beginning 1 April</i>								
Central Government								
Total revenue and grants	42918	48400	44313	65642	52195	71166	82672	...
Total revenue	42918	48400	44313	65642	52195	71166	82672	...

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Current revenue ^r	31369	41724	38663	55925	48161	54864	59806	...
Taxes	19626	24606	24627	37679	36584	41807	46049	...
Nontaxes	11743	17118	14036	18246	11577	13057	13757	...
Capital receipts	11549	6676	5650	9717	4034	16302	22866	...
Grants	-	-	-	-	-	-	-	...
Total expenditure and net lending	25603	32384	30765	44738	47774	46759	50783	...
Total expenditure	19233	30121	30765	44738	47774	46759	50783	...
Current expenditure	14844	22001	26790	39735	40394	40587	44879	...
Capital expenditure	4389	8120	3975	5003	7380	6172	5904	...
Net lending	6370	2263	-	-	-	-	-	...
Current surplus/deficit	16525	19723	11873	16190	7767	14277	14927	...
Capital account surplus/deficit	7160	-1444	1675	4714	-3346	10130	16962	...
Overall budgetary surplus/deficit	17315	16016	13548	20904	4421	24407	31889	...
Financing								
Domestic borrowing	-17310	-16016	16408	21315	34810	35170	39364	...
Foreign borrowing	-5	-	-	-	-	-	-	...
Use of cash balances	...	...	-29956	-42219	-39231	-59577	-71253	...
Government Finance <i>percent of GDP at current market prices</i>								
Total revenue	34.8	29.8	20.7	24.3	19.0	22.5	24.7	...
Taxes	15.9	15.1	11.5	14.0	13.3	13.2	13.8	...
Total expenditure	15.6	18.5	14.4	16.6	17.4	14.8	15.2	...
Overall budgetary surplus/deficit	14.0	9.9	6.3	7.8	1.6	7.7	9.5	...
Expenditure by Function, Central Government								
Total	19233	30121	30765	44738	47774	46759	50783	...
General public services	2862	3648	4843	7644	5967	6022	5675	...
Defense	5492	7701	9557	11047	11379	11431	11627	...
Education	3633	6333	6649	8343	8758	9829	10582	...
Health	1466	1543	1792	2744	3687	3801	4005	...
Social security and welfare	955	1069	626	5486	5968	3615	5447	...
Housing and community amenities	1565	3233	3704	3270	3228	4232	4364	...
Economic services	1977	6044	3563	5568	7792	6861	7839	...
Agriculture	46	203	64	102	106	115	125	...
Industry	8	5	18	95	102	122	148	...
Electricity, gas, and water	-	-	-	-	-	-	-	...
Transport and communications	639	3683	1899	2348	2958	3535	3241	...
Other economic services	1284	2153	1582	3023	4626	3089	4325	...
Others	1283	550	31	636	995	968	1244	...
EXTERNAL TRADE ^s <i>million Singapore Dollars; calendar year</i>								
Exports, fob	167515	237826	382532	476762	391118	478841	514741	510329
Imports, cif	176313	232175	333191	450893	356299	423222	459655	474554
Trade balance	-8798	5651	49341	25869	34819	55619	55086	35775

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External Trade <i>annual change, percent</i>								
Exports	13.7	22.4	14.0	5.8	-18.0	22.4	7.5	-0.9
Imports	12.7	23.4	13.6	13.9	-21.0	18.8	8.6	3.2
Direction of Trade <i>million US Dollars; calendar year</i>								
Exports, total	118255	138159	229708	339414	270998	353644	412201	412204
1. Malaysia	22665	25042	30405	40912	30972	41913	50019	50432
2. Hong Kong, China	10126	10842	21570	35098	31253	41326	45156	44775
3. Indonesia	...	-	22109	35747	26121	33091	42832	43332
4. China, People's Rep. of	2759	5377	19752	31125	26357	36496	42764	44071
5. United States	21576	23891	23880	24196	17747	23005	22362	22709
6. Japan	9219	10404	12536	16710	12305	16412	18432	18826
7. Korea, Rep. of	3243	4916	8053	12291	12570	14399	15483	16580
8. Australia	2592	3222	8429	13876	10582	12585	16092	17140
9. Thailand	6824	5872	9431	13193	10094	12702	14100	15622
10. India	1877	2871	5897	11962	9253	13341	14117	10903
Imports, total	124400	134635	200197	319779	246014	310885	366077	379975
1. United States	18725	20270	23482	37853	29217	35633	39536	38818
2. Malaysia	19250	22848	27347	38140	28554	36358	39132	40418
3. China, People's Rep. of	4042	7116	20526	33711	25964	33666	38020	39192
4. Japan	26308	23189	19244	25942	18758	24454	26235	23639
5. Korea, Rep. of	5399	4822	8599	18009	14061	18030	21770	25665
6. Indonesia	...	-	10452	17593	14258	16839	19300	20193
7. Saudi Arabia	3796	4338	8958	14693	8099	11241	17620	17192
8. Thailand	6418	5801	7518	11287	8223	10240	11389	10158
9. India	921	1076	4079	8480	5612	9233	14142	12968
10. Germany	4323	4236	5955	9244	7884	8904	10417	10570
BALANCE OF PAYMENTS ¹ <i>million US Dollars; calendar year</i>								
Current account	14280	10190	26866	28840	33482	62026	65317	51436
Balance on goods	10361	16498	46692	42806	49310	66011	72658	60916
Exports	133410	155457	241809	354548	288549	371015	434139	435775
Imports	-123049	-138958	-195117	-311743	-239239	-305004	-361481	-374858
Services and income	4815	-5019	-18236	-10239	-11832	1185	-1489	-2749
Credit	36953	41141	75313	137061	130472	162033	182954	188598
Debit	-32138	-46160	-93550	-147300	-142304	-160848	-184443	-191346
Current transfers	-895	-1289	-1589	-3728	-3996	-5170	-5852	-6731
Credit	724	1154	1881	2420	2406	4054	5850	5964
Debit	-1620	-2444	-3471	-6147	-6402	-9224	-11702	-12695
Capital account ²								
Financial account	-5383	-5598	-15584	-16247	-24570	-22373	-44201	-28476
Direct investment	4660	8865	6500	5388	888	28282	29670	33570
Portfolio investment	-14979	-21056	-927	11578	-41728	-38962	-12788	-49169
Financial Derivatives	-	-	-	1991	-14084	-1838	-11881	-15973
Other investment	4937	6594	-21158	-35205	30353	-9855	-49202	3096

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Net errors and omissions	-308	2278	971	506	2402	2504	-4033	3131
Overall balance	8589	6870	12253	13098	11314	42157	17082	26091
Reserves and related items	-8589	-6870	-12253	-13098	-11314	-42157	-17082	-26091
Balance of Payments percent of GDP at current market prices								
Exports	153.2	164.8	192.8	186.0	152.8	160.1	163.4	157.6
Imports	-141.3	-147.3	-155.6	-163.6	-126.7	-131.6	-136.1	-135.6
Balance on goods	11.9	17.5	37.2	22.5	26.1	28.5	27.4	22.0
Current account balance	16.4	10.8	21.4	15.1	17.7	26.8	24.6	18.6
Overall balance	9.9	7.3	9.8	6.9	6.0	18.2	6.4	9.4
INTERNATIONAL RESERVES million US Dollars; as of end of period								
Total	68816	80170	116172	174193	187804	225715	237739	259306
Gold, national valuation	-	210	212	212	212	212	212	212
Foreign exchange	68470	79514	115501	173437	185793	223678	235362	256841
Reserve position in the Fund	297	310	174	174	262	297	833	912
SDRs	49	137	285	370	1537	1527	1332	1341
EXCHANGE RATES Singapore Dollars per US Dollar								
End of period	1.414	1.732	1.664	1.439	1.403	1.288	1.301	1.224
Average of period	1.417	1.724	1.664	1.415	1.455	1.364	1.258	1.250
EXTERNAL INDEBTEDNESS^a million US Dollars; as of end of year								
Total debt outstanding and disbursed	8368	220298	300359	...	...	...	...	...
Long-term debt	7117	152481	217471	...	...	...	...	...
Public and publicly guaranteed	...	...	...	...	...	...	...	...
Private nonguaranteed	...	...	...	...	...	...	...	...
Short-term debt	1251	67817	82888	...	...	...	...	...
Use of IMF credit	-	...	...	...	...	...	...	...
External debt percent of GNI	9.8	16.0	...	...	...	...	...	...
Total long-term debt percent of total debt	85.1	69.2	72.4	...	...	...	...	...
Short-term debt percent of total debt	15.0	30.8	27.6	...	...	...	...	...
Debt service percent of exports of goods and services	0.9	...	...	...	...	...	...	...
Debt service million US Dollars; transactions during the year								
Principal repayments on long-term debt	985	...	...	...	...	...	...	...
Interest on long-term debt	290	...	...	...	...	...	...	...
Interest on short-term debt	74	...	...	...	...	...	...	...

0 or 0.0 = Magnitude is less than half of unit employed, - = Magnitude equals zero, ... = Data not available at cutoff date.

a Refers to Singapore residents and nonresidents.

b Refers to persons aged 15 years and over. Figures are based on the midyear Labour Force Survey except for 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 data have been adjusted based on the Singapore Department of Statistics's 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.

Singapore

- c Refers to Singapore residents only.
- d Composed of agriculture, fishing, and quarrying.
- e Covers wholesale, retail, import and export trades, and hotels and restaurants.
- f Covers transport and storage, and information and communications.
- g Covers financial and business services.
- h Covers public administration, other services industries, and ownership of dwellings.
- i 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.
- j Refers to total electricity sales.
- k Prior to 2005, data refer to premium gasoline.
- l Refers to domestic supply price index.
- m The Monetary Authority of Singapore's holdings of government securities have been reclassified under domestic credit to government instead of other items.
- n Refers to total domestic credit less net claims on the government sector and claims on other financial institutions.
- o Refers to investment in securities and equities in Singapore.
- p Residual item.
- q Refers to the average rates quoted by 10 leading banks.
- r Up to 2000, data refer to the revenues credited to the consolidated revenue account.
- s Prior to 2003, data exclude Indonesia.
- t Singapore's balance-of-payments accounts are compiled in accordance with the sixth edition of the IMF's *Balance of Payments and International Position Manual*.
- u The capital account is consolidated under the financial account.
- v 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.

Sources:

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Energy	
Crude Petroleum Coal	} International Enterprise Singapore (IES). Official communication, 17 April 2013; past communication.
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Money and Banking	Monetary Authority of Singapore. Official communication, 24 April 2013; past communication.
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External Trade	IES. Official communication, 17 April 2013; past communication.
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