

# 2015 forecasts

KEY MACROECONOMIC INDICATORS (Y-O-Y % CHANGE)	MARCH SURVEY	JUNE SURVEY
<b>GDP</b>	2.8	2.7
Manufacturing	1.8	0.5
Finance and insurance	7.5	7.0
Construction	2.0	3.3
Wholesale and retail trade	2.2	3.3
Accommodation and food services	2.3	1.0
<b>Private consumption</b>	2.2	2.6
<b>Non-oil domestic exports</b>	1.6	2.6
<b>CPI-all items</b>	0.1	0.0
<b>MAS core inflation</b>	1.0	1.0
<b>Unemployment rate</b> (end-period, SA %)	2.0	2.0
<b>Exchange rate</b> (end-period, S\$ per US\$)	1.400	1.380
<b>3-month S\$ SIBOR</b> (end-period, % per annum)	1.15	1.25
<b>Bank loans</b> (end-period, % growth)	5.5	5.3