

Forecasters' expectations

Median Forecasts of Macroeconomics Indicators for 2016

KEY MACROECONOMIC INDICATORS (Y-O-Y % CHANGE)	SEPT SURVEY	CURRENT SURVEY
GDP	1.8	1.4
Manufacturing	0.7	0.8
Finance & Insurance	2.0	0.5
Construction	3.0	2.3
Wholesale & Retail Trade	2.1	0.1
Accommodation & Food services	1.4	1.9
Private Consumption	3.0	1.4
Non-oil Domestic Exports	-3.6	-4.4

Median Forecasts of Other Economic Indicators for 2016

INDICATORS	SEPT SURVEY	CURRENT SURVEY
CPI-All-Items (Y-O-Y % change)	-0.5	-0.5
MAS Core Inflation (Y-O-Y % change)	1.0	0.9
Unemployment Rate (end-period, SA %)	2.2	2.1
Exchange Rate (end-period, S\$ per US\$)	1.380	1.430
3-month S\$ SIBOR (end-period, % per annum)	1.08	1.00
Bank Loans (end-period, % growth)	-1.5	-0.8