

Forecasters' expectations

KEY MACROECONOMIC INDICATORS (Y-O-Y % CHANGE UNLESS OTHERWISE STATED)	DEC SURVEY	MARCH SURVEY
GDP	2.2	1.9
Manufacturing	-1.2	-2.7
Finance & insurance	5.9	3.6
Construction	1.2	2.6
Wholesale & retail trade	4.0	3.9
Accommodation & food services	0.8	1.6
Private consumption	2.8	3.2
Non-oil domestic exports	1.5	0.2
CPI-all items	0.5	-0.2
MAS core inflation	1.0	0.8
Unemployment rate (end-period, SA %)	2.1	2.1
Exchange rate (end-period, S\$ per US\$)	1.470	1.450
3-month S\$ Sibor (end-period, % per annum)	1.70	1.60
Bank loans (end-period, % growth)	1.5	1.0