

S I N G A P O R E

Economic classification:	High income	
Oil exporter or importer (net):	Importer	
Annual per capita income:	US\$9,419	1988
Annual per capita GNP:	US\$9,785	1988
Average annual growth:	9.9%	
Annual inflation rate:	1%	
Volume of imports:	US\$45 billion	1988
Of which food:	7%	1988
Of which fuels:	20%	1988
Principal foreign exchange earning export:	Machinery & equipment	
Debt service as % of GNP:	0.4%	1988
Debt service as % of exports:	0.2%	1988
Population:	3.6 million	
Annual population growth:	1.23%	1978-88
Annual consumption:		
Flour	92,306 tonnes or 35.50 kg/capita	1988
Meat	100,467 tonnes or 38.64 kg/capita	1988
Vegetable Oil	129,453 tonnes or 49.70 kg/capita	1988

I. GENERAL INFORMATION

1. Foreign Exchange Situation

The Singapore dollar (S\$) remains strong and stable, appreciating by only 4.5% against the US\$ in 1988, despite a significantly lower inflation rate and a bilateral trade surplus. Rate of currency appreciation is expected to accelerate.

Food and agricultural imports increased by almost 20% to S\$7.4 billion in 1988, which makes up about 8% of total imports. Foreign exchange reserves stood at US\$17 billion in 1988.

Singapore, considered as a developed country is presently not receiving aid from other countries.

2. Fertilizer Situation

Singapore is not a grain producing country. Majority of the imported fertilizers are re-exported to neighbouring countries; Malaysia, Indonesia, Thailand and also to South Asia countries: Burma and Sri Lanka.