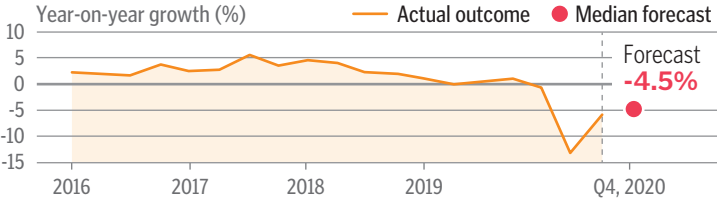


Quarterly GDP growth



Source: MONETARY AUTHORITY OF SINGAPORE TNP GRAPHICS