48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
I. Real Sector												
A. Real GDP Growth Rate	**2015**		6.1	-	4.9	3.1	2.9	7.5	2.8	0.8	6.9	6.7
(in percent)	**2016**		6.9	7.0	5.0	3.4	3.0	8.7	2.9	1.5	6.7	6.2
	2017		6.7	5.7	5.1	4.0	3.7	6.9	3.1	3.1	6.8	6.8
	2018		6.2	4.7	5.2	4.1	3.1	7.4	2.7	2.6	6.6	7.1
		Q1	6.5	5.3	5.1	5.0	4.6	8.1	2.8	3.2	6.8	7.5
		Q2	6.2	4.5	5.3	4.7	4.2	8.0	2.8	3.3	6.7	6.7
		Q3	6.0	4.4	5.2	3.2	2.6	7.0	2.0	2.4	6.5	6.8
		Q4	6.3	4.7	5.2	3.6	1.3	6.6	3.1	1.8	6.4	7.3
	2019	**Q1**	5.6	4.5	5.1	2.8	1.1	5.8	1.8	1.7	6.4	-
		Q2	5.5	-	5.0	-	0.1	-	-	-	6.2	-
B. Nominal GDP Growth Rate	**2015**		5.4	-	9.1	3.9	6.1	9.8	6.1	4.1	7.0	6.5
(in percent)	**2016**		8.7	6.2	7.6	5.9	3.8	11.6	5.0	2.4	7.9	7.4
	2017		9.2	9.8	9.5	6.2	6.3	11.2	5.5	1.9	10.9	11.2
	2018		10.2	5.5	9.2	5.6	5.1	11.8	3.1	1.6	9.7	10.7
		Q1	9.8	5.5	8.8	5.8	4.3	11.5	3.7	1.6	10.3	10.3
		Q2	10.0	5.6	9.5	6.5	6.9	12.6	3.9	3.6	10.1	10.2
		Q3	10.6	5.7	9.7	5.1	6.5	12.0	2.3	0.5	9.4	11.2
		Q4	10.5	5.1	8.8	5.0	2.9	11.0	2.8	0.7	9.1	10.8
	2019	**Q1**	7.4	4.4	7.7	4.0	2.6	9.4	1.2	1.7	7.8	8.6
		Q2	6.6	-	7.5	-	0.8	-	-	-	8.3	10.1
C. Inflation Rates [1]	**2015**		0.7	2.1	6.4	-0.9	-0.5	4.9	0.7	-0.3	1.4	0.6
(in percent)	**2016**		1.3	2.1	3.5	0.2	-0.5	5.0	1.0	1.4	2.0	2.7
	2017		2.9	3.8	3.8	0.7	0.5	3.3	1.9	0.6	1.6	3.5
	2018		5.2	1.0	3.2	1.1	0.4	4.0	1.5	1.4	2.1	3.5
		Q1	3.8	1.8	3.3	0.6	0.2	4.6	1.3	1.6	2.2	2.8
		Q2	4.8	1.3	3.3	1.3	0.2	4.8	1.5	1.7	1.8	3.8
		Q3	6.2	0.5	3.1	1.5	0.7	3.9	1.6	1.7	2.3	4.1
		Q4	6.0	0.6	3.2	0.8	0.5	2.6	1.7	0.5	2.2	3.4
	2019	**Q1**	3.8	-0.3	2.6	0.7	0.5	2.5	0.5	0.3	1.8	2.6
		Q2	3.0	0.6	3.1	1.1	0.7	3.1	0.6	0.8	2.6	2.7
		Q3	2.4 [a]	-	3.3 [a]	1.0 [a]	-	-	0.2 [a]	0.4 [a]	-	2.4 [a]
D. Unemployment rate	**2015**		6.3	3.1	5.8	0.9	1.9	-	3.6	3.8	4.1	2.3
(in percent)	**2016**		5.5	3.5	5.6	1.0	2.1	-	3.7	3.9	4.0	2.3
	2017		5.7	3.4	-	1.2	2.2	-	3.7	3.8	3.9	2.2
	2018		5.3	3.4	-	1.1	2.1	-	3.9	3.7	3.8	2.2
		Q1	5.3	3.3	-	1.3	2.0	-	3.7	3.7	3.9	2.2
		Q2	5.5	3.3	-	1.1	2.1	-	3.8	3.7	3.8	2.2
		Q3	5.4	3.4	-	1.0	2.1	-	4.0	3.8	3.8	2.2
		Q4	5.1	3.4	-	1.0	2.2	-	3.8	3.7	3.8	2.2
	2019	**Q1**	5.2	3.3	-	0.9	2.2	-	4.0	3.7	3.7	2.2
		Q2	5.1	3.3	-	1.0	2.2	-	4.0	3.7	3.6	2.2
		Q3	-	-	-	1.1 [a]	-	-	-	-	-	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
II. External Transactions [2]												
A. Trade (in million US dollars)	**2015**		58,827	199,872	150,393	214,310	357,906	267,792	526,757	285,344	2,282,461	162,017
1. Exports	**2016**		57,406	189,414	144,490	215,388	338,084	264,424	495,426	280,321	2,136,595	176,581
	2017		68,713	217,839	168,828	236,635	373,241	299,153	573,694	317,249	2,280,358	215,119
	2018		69,307 p	247,409	180,013	252,957	411,760	324,483	604,860	335,909	2,501,335	243,697
		Q1	16,906 p	60,547	44,219	63,287	97,564	80,605	145,055	79,704	546,229	55,908
		Q2	17,490 p	62,044	43,636	63,368	103,874	81,955	151,617	84,063	629,502	58,413
		Q3	18,236 p	61,309	47,106	63,930	105,721	81,462	153,641	86,252	659,626	65,230
		Q4	16,675 p	63,510	45,051	62,372	104,601	80,460	154,547	85,889	665,978	64,147
	2019	**Q1**	16,415 p	57,707	40,606	61,988	94,947	85,995	132,669	76,328	551,423	58,761
		Q2	17,699 p	59,204	39,719	60,983	97,062	81,082	138,666	81,895	620,163	63,772
(Growth rates in percent)	**2015**		-5.3	-14.6	-14.7	-5.8	-13.8	-17.0	-8.0	-10.9	-2.6	7.9
	2016		-2.4	-5.2	-3.9	0.5	-5.5	-1.3	-5.9	-1.8	-6.4	9.0
	2017		19.7	15.0	16.8	9.9	10.4	13.1	15.8	13.2	6.7	21.8
	2018		0.9 p	13.6	6.6	6.9	10.3	8.5	5.4	5.9	9.7	13.3
		Q1	0.9 p	19.9	8.6	12.2	9.8	5.5	9.8	10.6	13.0	24.5
		Q2	1.2 p	18.7	11.1	11.2	14.1	14.6	3.1	11.2	10.9	9.5
		Q3	2.5 p	9.2	8.6	3.0	12.1	9.8	1.7	3.0	11.6	14.8
		Q4	-1.2 p	7.8	-0.9	2.0	5.5	4.5	7.7	0.1	4.4	6.7
	2019	**Q1**	-2.9 p	-4.7	-8.2	-2.1	-2.7	6.7	-8.5	-4.2	1.0	5.1
		Q2	1.2 p	-4.6	-9.0	-3.8	-6.6	-1.7	-8.5	-2.6	-1.5	9.2
2. Imports	**2015**		71,067	175,903	142,695	202,653	308,098	393,831	436,499	237,219	1,680,808	165,570
	2016		84,108	168,392	135,692	194,198	291,910	361,497	406,193	230,568	1,589,460	174,804
	2017		96,093	195,149	156,986	221,519	327,693	449,794	478,478	259,266	1,842,345	213,007
	2018		112,841 p	217,509	188,711	248,201	370,504	513,209	535,202	286,333	2,133,146	236,869
		Q1	25,009 p	52,036	43,959	60,728	85,569	121,374	132,425	67,952	497,111	53,230
		Q2	28,623 p	55,145	45,093	61,234	91,697	128,232	133,153	70,250	534,728	57,831
		Q3	29,874 p	55,179	49,725	64,068	95,203	132,932	130,311	74,966	571,997	61,992
		Q4	29,335 p	55,149	49,934	62,171	98,035	130,671	139,314	73,165	529,309	63,815
	2019	**Q1**	26,179 p	48,669	40,669	59,981	87,098	121,737	123,465	67,401	475,514	57,087
		Q2	26,939 p	51,931	41,590	59,046	90,226	127,044	128,634	70,886	513,695	63,683
(Growth rates in percent)	**2015**		8.7	-15.7	-19.9	-11.0	-18.5	-14.9	-16.9	-15.8	-14.4	12.0
	2016		18.3	-4.3	-4.9	-4.2	-5.3	-8.2	-6.9	-2.8	-5.4	5.6
	2017		14.2	15.9	15.7	14.1	12.3	24.4	17.8	12.4	15.9	21.9
	2018		17.4 p	11.5	20.2	12.0	13.1	14.1	11.9	10.4	15.8	11.2
		Q1	9.4 p	12.5	20.1	16.6	10.4	14.0	13.7	11.0	19.1	13.3
		Q2	24.9 p	18.1	26.3	13.9	15.9	12.3	13.0	10.6	19.9	6.9
		Q3	26.6 p	10.6	23.7	13.6	16.4	22.8	7.8	13.7	20.7	14.7
		Q4	9.8 p	5.5	12.3	4.8	9.8	8.1	12.9	6.7	4.8	10.3
	2019	**Q1**	4.7	-6.5	-7.5	-1.2	1.8	0.3	-6.8	-0.8	-4.3	7.2
		Q2	-5.9 p	-5.8	-7.8	-3.6	-1.6	-0.9	-3.4	0.9	-3.9	10.1

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
3. Trade Balance	**2015**		-12,240	6,100	7,699	11,657	49,808	-126,039	90,258	48,124	601,653	-3,554
	2016		-26,702	21,022	8,797	21,190	46,174	-97,072	89,233	49,753	547,135	-210
	2017		-27,380	22,689	11,843	15,116	45,548	-150,641	95,216	57,983	438,013	-1,555
	2018		-43,533 p	29,900	-8,496	4,756	41,256	-188,726	69,657	49,576	368,190	6,828
		Q1	-8,103 p	8,511	314	2,559	11,991	-40,768	12,629	11,752	49,118	2,678
		Q2	-11,132 p	6,898	-1,372	2,134	12,176	-46,277	18,465	13,813	94,774	582
		Q3	-11,638 p	6,130	-2,637	-138	10,517	-51,470	23,330	11,287	87,629	3,237
		Q4	-12,660 p	8,360	-4,801	200	6,567	-50,211	15,233	12,724	136,669	332
	2019	**Q1**	-9,764 p	9,038	-63	2,007	7,851	-35,742	9,207	8,927	75,909	1,673
		Q2	-9,240 p	7,273	-1,871	1,937	6,835	-45,963	10,032	11,009	106,467	89
(As percent of GDP)	**2015**		-4.2	2.0	0.9	2.9	16.2	-6.0	6.2	9.2	5.5	-1.8
	2016		-8.8	7.0	0.9	5.1	14.5	-4.4	5.9	9.4	4.9	-0.1
	2017		-8.7	7.1	1.2	3.3	13.5	-5.9	5.9	10.1	3.6	-0.7
	2018		-13.2 p	8.3	-0.8	0.9	11.3	-6.9	4.0	8.4	2.7	2.8
		Q1	-10.6 p	9.6	0.1	2.0	13.2	-5.7	3.0	7.9	1.6	5.8
		Q2	-13.5 p	7.7	-0.5	1.7	13.4	-6.8	4.2	9.5	2.7	1.1
		Q3	-14.7 p	6.8	-1.0	-0.1	11.7	-7.7	5.4	7.8	2.6	5.2
		Q4	-13.6 p	9.2	-1.9	0.2	7.1	-7.6	3.5	8.6	3.7	0.4
	2019	**Q1**	-12.2 p	10.2	.	1.5	8.6	-5.0	2.3	6.2	2.4	3.4
		Q2	-10.4 p	-	-0.7	-	7.6	-	-	7.7	3.1	0.2
B. Current Account												
1. Current Account Balance	**2015**		7,266	9,068	-17,519	27,753	51,970	-22,457	105,119	74,883	304,164	906
(in million US dollars)	**2016**		-1,199	7,133	-16,952	43,438	55,752	-12,114	97,924	72,779	202,203	8,235
	2017		-2,143	8,960	-16,196	44,070	53,906	-38,168	75,231	82,839	195,117	6,419
	2018		-7,879 p	7,592	-31,046	32,386	65,116	-65,599	76,409	71,873	49,092	-
		Q1	-335 p	3,468	-5,196	14,598	15,534	-13,047	11,653	22,183	-34,100	3,934
		Q2	-3,507 p	709	-7,950	6,255	18,396	-15,782	17,248	17,697	5,329	4,300
		Q3	-1,637 p	817	-8,682	4,522	18,116	-19,033	28,116	11,273	23,263	1,244
		Q4	-2,400 p	2,599	-9,219	7,011	13,070	-17,738	19,392	20,720	54,599	-
	2019	**Q1**	-1,216 p	4,007	-6,966	12,490	14,982	-4,628	11,246	17,089	49,014	-
		Q2	-	-	-8,443	4,931	-	-	10,525	-	-	-
(As percent of GDP)	**2015**		2.5	3.0	-2.0	6.9	16.9	-1.1	7.2	14.2	2.8	0.5
	2016		-0.4	2.4	-1.8	10.5	17.5	-0.5	6.5	13.7	1.8	4.0
	2017		-0.7	2.8	-1.6	9.7	15.9	-1.5	4.6	14.4	1.6	2.9
	2018		-2.4 p	2.1	-3.0	6.4	17.9	-2.4	4.4	12.2	0.4	-
		Q1	-0.4 p	3.9	-2.0	11.4	17.1	-1.8	2.8	14.8	-1.1	8.6
		Q2	-4.2 p	0.8	-3.0	5.0	20.2	-2.3	4.0	12.1	0.2	7.8
		Q3	-2.1 p	0.9	-3.3	3.7	20.2	-2.9	6.5	7.8	0.7	2.0
		Q4	-2.6 p	2.9	-3.6	5.4	14.2	-2.7	4.5	13.9	1.5	-
	2019	**Q1**	-1.5 p	4.5	-2.6	9.4	16.4	-0.7	2.8	11.8	1.5	-
		Q2	-	-	-3.0	-	-	-	-	-	-	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
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			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
C. Financial Account												
1. Net Foreign Direct Investments Flows [3]	**2015**		5,639	9,857	19,779	8,928	69,823	44,009	4,104	2,391	242,489	11,800
(in million US dollars)	**2016**		8,280	13,470	4,542	2,810	73,701	44,459	12,104	9,261	174,750	12,600
	2017		10,256	9,368	20,510	8,046	94,756	39,966	17,913	3,291	166,084	14,100
	2018		9,802 p	8,572	19,821	13,399	81,856	42,117	14,479	6,998	203,492	-
		Q1	2,287 p	3,164	5,404	4,648	16,194	8,605	3,623	1,962	72,964	3,100
		Q2	3,551 p	1,011	4,071	2,339	19,042	13,126	4,086	3,156	52,654	3,890
		Q3	2,251 p	1,489	6,789	3,114	27,529	10,021	2,074	373	25,219	3,630
		Q4	1,713 p	2,908	3,557	3,299	19,091	10,366	4,696	1,507	52,654	-
	2019	**Q1**	1,941 p	5,659	6,115	693	24,429	9,790	1,600	843	47,589	-
		Q2	1,204 p, b	-	7,016	-	-	-	3,083	-	-	-
(Growth rates in percent)	**2015**		-1.7	-7.2	-21.3	79.4	1.7	27.3	-55.7	-15.5	-9.6	28.3
	2016		46.8	36.6	-77.0	-68.5	5.6	1.0	194.9	287.3	-27.9	6.8
	2017		23.9	-30.4	351.6	186.3	28.6	-10.1	48.0	-64.5	-5.0	11.9
	2018		-4.4 p	-8.5	-3.4	66.5	-13.6	1.5	-19.2	112.6	22.5	-
		Q1	46.4 p	24.9	78.9	94.2	-41.7	-5.9	-25.6	110.3	120.8	7.3
		Q2	39.8 p	-48.0	-3.7	34.1	1.3	29.3	26.9	350.2	149.5	15.8
		Q3	-8.3 p	-59.0	-16.1	40.3	9.6	-31.8	-40.6	-66.8	-22.7	-6.7
		Q4	-53.7 p	130.8	-31.1	95.4	-17.3	73.2	-25.8	182.2	-33.6	-
	2019	**Q1**	-15.1 p	78.8	13.2	-85.1	50.8	13.8	-55.8	-57.0	-34.8	-
		Q2	-55.7 p, b	-	72.4	-	-	-	-24.6	-	-	-
2. Net Foreign Portfolio Investments Flows [4]	**2015**		-2,128	-4,473	17,451	-12,691	-4,805	9,487	10,021	-858	280,683	-65
(in million US dollars)	**2016**		-264	374	16,777	1,481	4,142	-4,725	-3,770	2,643	50,499	48
	2017		-796	1,155	24,255	9,401	14,330	30,638	17,473	3,885	124,301	1,889
	2018		3,366 p	-	14,483	-3,933	-3,304	-9,598	21,108	-15,175	160,205	-
		Q1	-130 p	2,013	294	-882	-1,799	2,276	10,098	-1,051	43,787	699
		Q2	-578 p	-9,425	1,357	-5,664	869	-8,145	7,852	-7,697	65,250	370
		Q3	1,546 p	-	1,342	2,626	-886	-1,618	9,011	-915	43,098	1,591
		Q4	2,528 p	-	11,489	-15	-1,488	-2,111	-5,852	-5,512	8,071	-
	2019	**Q1**	2,450 p	-	5,250	-1,291	122	9,436	5,146	2,931	35,652	-
		Q2	-	-	4,517	-	-	-	15,132	-	-	-
(Growth rates in percent)	**2015**		-62137.4	-40.1	-25.7	-170.3	-279.5	-74.9	8.8	-106.6	177.1	-169.9
	2016		87.6	108.4	-3.9	111.7	186.2	-149.8	-137.6	408.0	-82.0	-173.8
	2017		-201.9	209.0	44.6	534.6	245.9	748.4	563.5	47.0	131.3	3835.4
	2018		522.7 p	-	-40.3	-141.9	-123.1	1.6	20.8	-490.6	28.9	-
		Q1	95.1 p	-138.3	-96.1	-138.0	-138.0	-78.9	-32.6	-113.1	209.0	-1.4
		Q2	-198.8 p	-301.3	-83.7	-480.1	-78.4	-165.4	5.3	-280.5	334.6	-16.5
		Q3	1262.2 p	-	-71.8	-51.2	-141.5	-178.3	244.2	91.1	-27.1	330.0
		Q4	119.9 p	-	220.1	-107.2	-143.2	-139.7	-559.6	-392.6	-77.6	-
	2019	**Q1**	1991.3 p	-	1683.4	46.4	106.8	314.6	-49.0	378.9	-18.6	-
		Q2	-	-	232.8	-	-	-	92.7	-	-	-

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ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
D. Overall Balance of Payments	**2015**		2,616	1,157	-1,098	5,859	1,126	44,779	-2,274	6,984	-	-6,032
(in million US dollars)	**2016**		-1,038	7,174	12,089	12,845	-1,474	17,513	1,934	-	-	8,390
	2017		-863	10,631	11,586	25,957	4,734	37,649	9,221	-	-	12,544
	2018		-2,306	-	-7,131	7,266	12,719	-4,265	-6,108	-	-	-
		Q1	-1,227	5,872	-3,855	11,981	5,181	13,237	753	-	-	7,275
		Q2	-2,030	-8,880	-4,309	-4,344	5,833	-11,338	-5,471	-	-	2,302
		Q3	-1,879	-	-4,386	327	4,548	-1,868	-1,370	-	-	1,180
		Q4	2,830	-	5,418	-697	-2,843	-4,296	-20	-	-	-
	2019	**Q1**	3,797	-	2,419	5,463	9,527	14,162	811	-	-	-
		Q2	991	-	-1,977	-	-	-	915	-	-	-
E. External Debt [5]	**2015**		77.5	195.1	310.7	131.1	1285.2	479.2	396.1	159.0	1416.2	77.8
Levels (in billion US dollars)	**2016**		74.8	212.5	320.0	132.2	1351.9	455.9	382.2	172.2	1415.8	85.6
	2017		73.1	217.9	352.5	155.2	1450.2	513.0	412.0	181.9	1758.0	104.1
	2018	**Q1**	73.2	229.1	359.4	157.9	1517.8	529.3	427.0	192.3	1889.6	-
		Q2	72.2	229.6	356.4	154.3	1548.4	513.1	433.3	199.1	1917.6	-
		Q3	76.4	225.4	359.6	158.2	1470.7	509.8	441.7	202.6	1968.4	-
		Q4	79.0	221.8	377.6	161.0	1488.0	521.3	440.6	191.2	1965.2	-
	2019	**Q1**	80.4	219.6	387.6	163.4	1507.4	543.0	440.6	195.0	1971.7	-
(As percent of GDP)	**2015**		26.5	64.6	36.1	32.7	417.3	22.9	27.0	30.2	13.0	40.2
	2016		24.5	70.5	34.3	32.0	425.0	20.5	25.5	32.4	12.7	41.7
	2017		23.3	68.2	34.7	34.0	428.5	20.1	25.4	31.6	14.4	46.5
	2018	**Q1**	23.0	68.6	34.8	33.2	435.7	20.0	25.6	32.8	14.9	-
		Q2	22.4	66.3	34.2	31.4	432.7	19.0	25.4	33.6	14.5	-
		Q3	23.5	63.6	34.5	31.7	405.3	18.7	25.7	34.2	14.6	-
		Q4	23.9	61.9	36.2	31.9	408.6	19.2	25.6	32.4	14.5	-
	2019	**Q1**	24.0	61.2	36.9	32.0	413.8	20.0	25.8	33.4	14.5	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
F. Gross International Reserves	**2015**		80,667	95,313	105,931	156,514	247,747	350,381	367,962	426,031	3,330,362	28,616
(in million US dollars)	**2016**		80,692	94,514	116,362	171,853	246,575	358,898	371,102	434,204	3,010,517	36,906
	2017		81,570	102,459	130,196	202,562	279,900	409,072	389,267	451,500	3,139,949	49,497
	2018	**Q1**	80,511	107,831	126,003	215,615	287,149	424,545	396,754	457,188	3,142,820	55,872
		Q2	77,525	104,667	119,839	206,791	288,044	406,058	400,299	457,123	3,112,129	57,381
		Q3	74,939	103,038	114,848	204,457	291,326	400,525	403,000	460,441	3,087,025	56,629
		Q4	79,193	101,500	120,654	205,641	287,673	395,591	403,694	461,784	3,072,712	55,074
	2019	**Q1**	83,613	103,000	124,539	212,183	295,475	412,871	405,253	464,078	3,098,761	-
		Q2	84,932 [r]	102,700	123,823	215,808	273,943	429,837	403,072	466,969	3,119,234	-
		Q3	85,183 [p, c]	103,900 [c]	125,900 [c]	218,366 [c]	-	-	403,113 [c]	467,230 [c]	-	-
G. Import Cover [6]	**2015**		13.6	6.5	8.9	9.3	9.6	10.7	10.1	21.6	23.8	2.1
(Equivalent in months of goods)	**2016**		11.5	6.7	10.3	10.6	10.1	11.9	11.0	22.6	22.7	2.6
	2017		10.2	6.3	10.0	11.0	10.2	10.9	9.8	20.9	20.5	2.8
	2018	**Q1**	9.8	6.4	9.2	11.2	10.3	11.0	9.6	20.6	19.6	3.1
		Q2	9.0	6.0	8.3	10.4	9.9	10.2	9.4	20.1	18.6	3.1
		Q3	8.2	5.8	7.5	10.0	9.7	9.5	9.3	19.6	17.6	2.9
		Q4	8.4	5.6	7.7	9.9	9.3	9.3	9.1	19.4	17.3	2.8
	2019	**Q1**	8.8	5.8	8.1	10.3	9.5	9.6	9.2	19.5	17.5	-
		Q2	9.1 [r]	5.8	8.2	10.6	8.9	10.1	9.2	19.6	17.8	-
		Q3	9.1 [p, c]	5.9 [c]	8.3 [c]	10.7 [c]	-	-	9.3 [c]	19.7 [c]	-	-
H. Exchange Rate	**2015**		45.50	3.91	13389.41	34.24	1.37	64.10	1131.16	31.91	6.27	21676.96
Levels (local currency / US dollars)	**2016**		47.49	4.15	13308.71	35.28	1.38	67.17	1160.84	32.33	6.64	21932.41
	2017		50.40	4.30	13380.80	33.92	1.38	65.10	1125.39	30.44	6.76	22369.71
	2018		52.66	4.03	14237.76	32.30	1.35	68.40	1100.56	30.44	6.61	22601.86
		Q1	51.45	3.92	13576.23	31.54	1.32	64.37	1072.82	29.32	6.35	22434.93
		Q2	52.45	3.95	13970.55	31.92	1.33	66.99	1080.35	29.78	6.38	22552.72
		Q3	53.55	4.09	14613.38	32.95	1.37	70.20	1121.40	30.68	6.81	22675.64
		Q4	53.20	4.17	14790.89	32.81	1.37	72.04	1127.66	30.86	6.91	22744.14
	2019	**Q1**	52.36	4.09	14136.45	31.61	1.35	70.46	1125.75	30.83	6.74	22902.81
		Q2	52.06	4.15	14253.97	31.58	1.36	69.53	1167.10	31.15	6.82	23036.21
(Growth rates in percent)	**2015**		2.5	19.3	12.8	5.5	8.5	5.1	7.4	5.1	1.9	2.5
	2016		4.4	6.2	-0.6	3.0	0.5	4.8	2.6	1.3	5.8	1.2
	2017		6.1	3.7	0.5	-3.8	0.0	-3.1	-2.6	-5.8	1.7	2.0
	2018		4.5	-6.2	6.4	-4.7	-2.3	5.1	-2.6	-0.9	-2.1	1.0
		Q1	2.9	-12.0	1.7	-10.1	-6.9	-3.8	-7.0	-5.7	-7.7	1.0
		Q2	5.2	-10.4	5.0	-6.9	-4.2	3.9	-4.4	-1.6	-7.0	0.8
		Q3	5.3	-4.6	9.6	-1.2	0.5	9.2	-1.0	1.3	2.1	1.0
		Q4	4.5	-1.4	9.3	-0.3	1.5	11.3	2.0	2.5	4.5	1.3
	2019	**Q1**	1.8	3.3	4.1	0.2	2.7	9.5	4.9	5.2	6.2	2.1
		Q2	-0.7	6.7	2.0	-1.1	3.7	3.8	8.0	-4.4	7.0	2.1

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
III. Money & Credit [7]												
(end of period)												
A. Narrow Money	**2015**		15.2	4.1	12.0	5.7	0.1	12.3	20.9	6.4	15.2	18.0
(Growth rates in percent)	**2016**		15.1	5.7	17.3	4.8	7.7	-18.9	12.3	6.0	21.4	18.1
	2017		15.7	11.0	12.4	9.4	6.3	45.8	6.8	4.0	11.8	16.7
	2018	**Q1**	17.8	7.9	11.9	7.6	8.2	21.8	7.3	5.5	7.1	23.5
		Q2	15.2	4.7	8.2	5.3	4.4	18.1	5.6	5.9	6.6	20.7
		Q3	11.4	4.1	8.2	3.7	1.2	14.6	1.9	5.2	4.0	13.1
		Q4	9.5	1.1	4.8	2.8	0.4	12.7	1.9	5.7	1.5	9.8
	2019	**Q1**	6.1	2.5	4.8	5.5	-0.3	13.6	3.2	6.9	4.6	-
		Q2	5.5 [p]	3.7	4.9	6.8	3.7	11.3	3.7 [d]	7.4	-0.6	-
B. Broad Money	**2015**		9.4	2.6	8.9	4.4	1.7	10.7	8.2	5.7	13.3	14.9
(Growth rates in percent)	**2016**		12.8	3.0	10.1	4.2	7.7	6.2	7.1	4.1	11.3	17.9
	2017		11.9	4.8	8.3	5.0	3.2	10.0	5.1	3.6	8.2	14.3
	2018	**Q1**	14.4	6.0	7.5	6.2	2.8	9.2	6.0	3.6	8.8	15.4
		Q2	11.8	5.8	5.9	5.1	2.7	9.8	6.8	4.1	8.5	16.1
		Q3	9.9	7.3	6.7	4.8	3.5	9.4	6.0	3.3	8.8	13.1
		Q4	9.5	9.0	6.3	4.7	3.9	10.2	6.7	3.1	8.9	12.7
	2019	**Q1**	6.1	5.5	6.5	3.8	4.8	10.6	6.9	3.1	8.6	-
		Q2	6.4 [p]	5.1	6.9	3.4	5.4	10.1	6.3 [d]	3.0	8.5	-
C. Domestic Credits	**2015**		11.5	7.2	9.8	4.5	2.1	9.6	7.6	4.4	23.7	20.1
(Growth rates in percent)	**2016**		17.0	6.5	8.8	4.7	4.6	9.1	6.7	3.7	20.1	17.2
	2017		13.9	6.4	6.6	4.9	5.7	7.7	5.2	5.0	11.3	12.6
	2018	**Q1**	14.8	6.8	8.3	5.0	4.7	8.3	6.4	5.2	11.6	12.3
		Q2	16.4	8.0	9.5	5.6	4.5	9.8	6.6	5.9	10.1	11.9
		Q3	15.0	9.6	12.3	6.7	4.4	10.5	5.5	5.6	10.7	9.8
		Q4	14.9	10.7	11.1	4.8	5.6	12.4	6.5	-	10.4	10.6
	2019	**Q1**	9.2	10.0	10.2	5.0	4.8	11.9	7.1	-	10.7	-
		Q2	6.2 [p]	5.9	8.4	3.9	5.7	10.8 [d]	7.7 [d]	-	10.8	-
(As percent of GDP)	**2015**		59.0	140.6	41.7	128.1	150.9	84.5	171.6	171.4	194.3	128.3
	2016		63.5	141.0	42.2	126.4	152.2	82.6	174.5	173.6	216.2	140.1
	2017		66.3	136.7	41.0	124.7	151.2	80.0	174.1	178.9	216.9	141.8
	2018	**Q1**	66.8	136.4	40.3	123.7	152.9	81.9	175.6	182.0	219.4	143.3
		Q2	67.7	140.9	40.9	122.8	151.4	81.1	177.3	182.0	218.0	144.3
		Q3	68.1	141.3	41.4	122.2	150.9	81.0	178.0	184.3	219.3	141.7
		Q4	69.1	143.5	41.8	123.8	152.0	80.4	179.8	-	218.3	141.9
	2019	**Q1**	66.5	142.6	40.7	123.6	153.1	82.4	183.4	-	222.7	-
		Q2	66.1 [p]	-	40.9	-	155.1	-	-	-	222.2	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
E. Interest Rates												
1. Time Deposit Rates	**2015**		1.5	3.1	8.3	1.4	0.2	-	1.8	0.9	2.1	4.7
	2016		1.5	3.0	7.2	1.3	0.2	-	1.6	0.6	1.5	5.0
	2017		1.8	2.9	6.5	1.3	0.1	-	1.7	0.6	1.5	4.8
	2018		3.2	3.1	6.1	1.3	0.2	-	2.0	0.6	1.5	-
		Q1	2.5	3.1	6.0	1.3	0.2	-	2.0	0.6	1.5	4.8
		Q2	2.6	3.2	5.8	1.3	0.2	-	2.0	0.6	1.5	4.7
		Q3	3.2	3.2	6.1	1.3	0.2	-	2.0	0.6	1.5	4.6
		Q4	4.1	3.1	6.6	1.3	0.2	-	2.1	0.6	1.5	-
	2019	**Q1**	4.7	3.2	6.9	1.4	0.2	-	2.1	0.6	1.5	-
		Q2	4.5	3.0 [b]	6.9	1.4	0.2	-	2.0 [b]	0.6	1.5	-
		Q3		-	-	-	-	-	-	0.6 [a]	-	-
2. Lending Rates	**2015**		5.6	4.6	12.7	4.7	5.4	10.0	3.5	2.9	4.9	7.1
(All Maturities)	**2016**		5.6	4.5	11.9	4.5	5.4	9.7	3.4	2.7	4.4	7.0
	2017		5.5	4.6	11.0	4.4	5.3	9.5	3.5	2.6	4.4	7.1
	2018		6.1	4.9	10.5	4.1	5.3	9.5	3.7	2.6	4.4	-
		Q1	5.6	4.8	10.7	4.2	5.3	9.5	3.7	2.6	4.4	7.4
		Q2	5.9	5.0	10.5	4.1	5.3	9.5	3.7	2.6	4.4	7.4
		Q3	6.2	5.0	10.5	4.1	5.3	9.5	3.7	2.6	4.4	7.5
		Q4	6.8	5.0	10.4	4.1	5.3	9.5	3.7	2.6	4.4	-
	2019	**Q1**	7.1	5.0	10.5	4.2	5.3	9.5	3.7	2.6	4.4	-
		Q2	7.3 [b]	5.0 [b]	10.5	4.1	5.3	9.5	3.6 [b]	2.6	4.4	-
		Q3	-	-	-	-	-	-	-	2.6 [a]	-	-
3. T-Bill Rates [8]	**2015**		1.77	3.11	-	1.61	0.94	7.65	-	-	-	-
	2016		1.50	2.43	-	1.41	0.77	6.74	-	-	-	-
	2017		2.15	3.08	-	1.35	1.11	6.20	-	-	-	-
	2018		3.54	-	-	1.31	1.69	6.57	-	-	-	-
		Q1	2.64	3.17	-	1.17	1.43	6.29	-	-	-	-
		Q2	3.41	3.27	-	1.25	1.61	6.31	-	-	-	-
		Q3	3.28	3.25	-	1.31	1.73	6.90	-	-	-	-
		Q4	5.11	-	-	1.49	1.99	6.79	-	-	-	-
	2019	**Q1**	5.58	-	-	1.65	2.01	6.46	-	-	-	-
		Q2	5.20	-	-	1.71	1.99	6.30	-	-	-	-
		Q3	-	-	-	1.72 [a]	-	-	-	-	-	-

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
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			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
IV. Fiscal Position			(P mn)	(Rm mn)	(Rp bn)	(B mn)	(S$ mn)	(R bn)	(Won bn)	(NT$ mn)	(Yuan bn)	(Dong bn)
A. Revenue	**2015**		2,108,956	219,089	1,508,020	2,690,640	63,525	12,647	339,186	2,662,328	15,222	996,870
	2016		2,195,914	212,421	1,554,378	2,781,798	67,969	13,836	371,264	2,690,918	15,955	1,101,377
	2017		2,473,132	220,407	1,656,891	2,795,050	70,225	15,510	403,839	2,753,329	17,257	1,288,665
	2018		2,850,184	233,496	1,943,536	3,036,211	77,117	16,036	438,262	-	18,335	1,424,914
		Q1	619,793	54,324	333,776	644,968	22,187	4,730	114,632	-	5,055	308,485
		Q2	790,749	52,470	499,672	867,283	20,098	2,786	116,311	-	5,378	343,236
		Q3	700,969	59,281	478,872	836,296	19,544	4,309	108,666	-	4,150	310,780
		Q4	738,673	67,421	631,216	687,664	15,288	4,211	98,653	-	3,752	462,414
	2019	**Q1**	687,745	63,687	350,100	685,404	18,799	5,355	163,156	-	1,455	381,000
		Q2	859,798	62,087	548,663	920,726	-	2,897	302,960	-	5,419	745,485
(As percent of GDP)	**2015**		15.8	18.6	13.1	19.6	15.0	9.4	20.5	15.9	22.2	23.8
	2016		15.2	17.0	12.5	19.1	15.5	9.3	21.3	15.7	21.6	24.5
	2017		15.6	16.1	12.2	18.1	15.0	9.3	22.0	15.7	21.0	25.7
	2018		16.4	16.1	13.1	18.6	15.7	8.6	23.1	-	20.4	25.7
		Q1	15.8	15.7	9.5	15.9	18.5	10.3	25.5	-	25.5	30.0
		Q2	18.2	14.8	13.6	21.7	16.5	6.1	24.7	-	24.5	27.6
		Q3	16.6	16.1	12.5	20.7	15.9	9.2	22.4	-	18.1	22.0
		Q4	14.9	17.8	16.6	16.3	12.1	8.8	20.2	-	14.8	24.9
	2019	**Q1**	16.4	17.6	9.3	16.3	15.3	10.7	35.9	-	6.8	34.1
		Q2	18.6	-	13.8	-	-	-	-	-	12.0	54.5
B. Expenditure	**2015**		2,230,645	256,533	1,806,443	2,648,242	45,359	17,224	339,351	2,645,189	17,577	875,208
	2016		2,549,336	251,089	1,860,759	2,885,556	51,081	19,290	354,354	2,745,305	18,784	937,951
	2017		2,823,769	260,727	2,004,247	2,888,896	54,884	22,085	379,809	2,778,361	20,333	1,016,152
	2018		3,408,443	285,541	2,203,040	3,003,470	56,246	22,757	407,099	-	22,091	1,102,923
		Q1	771,964	65,523	419,552	630,739	18,437	4,437	116,397	-	5,100	254,725
		Q2	831,595	71,972	524,457	738,417	10,315	7,076	118,066	-	6,060	264,461
		Q3	886,186	62,542	568,545	670,592	12,977	5,966	91,115	-	5,170	266,506
		Q4	918,698	85,504	690,486	963,722	14,518	5,278	81,521	-	5,762	317,231
	2019	**Q1**	777,990	70,800	452,068	730,246	19,751	4,794	173,583	-	2,532	268,879
		Q2	812,200	77,398	582,453	661,522	-	7,217	368,722	-	6,491	547,110
(As percent of GDP)	**2015**		16.7	21.8	15.7	19.3	10.7	12.9	20.5	15.8	25.6	20.9
	2016		17.6	20.1	15.0	19.8	11.6	12.9	20.4	16.0	25.4	20.8
	2017		17.9	19.0	14.7	18.7	11.7	13.3	20.7	15.9	24.8	20.3
	2018		19.6	19.7	14.8	18.4	11.5	12.3	21.5	-	24.5	19.9
		Q1	19.7	18.9	11.9	15.6	15.4	9.7	25.9	-	25.8	24.8
		Q2	19.2	20.4	14.2	18.5	8.5	15.6	25.0	-	27.6	21.3
		Q3	21.0	17.0	14.8	16.6	10.6	12.8	18.8	-	22.5	18.8
		Q4	18.6	22.5	18.2	22.8	11.4	11.0	16.7	-	22.7	17.1
	2019	**Q1**	18.5	19.6	11.9	17.3	16.1	9.6	38.2	-	11.9	24.1
		Q2	17.6	-	14.7	-	-	-	-	-	14.4	40.0

48 SELECTED ECONOMIC INDICATORS

ASIAN COUNTRIES
2015 - 2019

			Philippines	Malaysia	Indonesia	Thailand	Singapore	India	Korea	Taiwan	China	Vietnam
C. Overall Surplus/Deficit	**2015**		-121,689	-37,444	-298,423	42,398	18,203	-4,577	-165	17,139	-2,355	121,662
	2016		-353,422	-38,668	-306,381	-103,758	16,888	-5,454	16,910	-54,388	-2,829	163,426
	2017		-350,637	-40,320	-347,357	-93,846	15,342	-6,575	24,030	-25,032	-3,076	272,513
	2018		-558,259	-52,045	-259,504	32,741	20,871	-6,722	31,163	-	-3,756	232,403
		Q1	-152,171	-11,199	-85,776	14,229	3,751	293	-1,765	-	-45	53,760
		Q2	-40,846	-19,502	-24,785	128,866	9,783	-4,290	-1,755	-	-681	78,775
		Q3	-185,217	-3,261	-89,673	165,704	6,567	-1,657	17,551	-	-1,020	44,274
		Q4	-180,025	-18,083	-59,270	-276,058	770	-1,067	17,132	-	-2,010	145,183
	2019	**Q1**	-90,245	-7,113	-101,968	-44,406	-952	561	-10,427	-	-1,076	112,121
		Q2	47,598	-15,311	-33,790	259,204	-	-4,321	-65,762	-	-1,072	198,375
(As percent of GDP)	**2015**		-0.9	-3.2	-2.6	0.3	4.3	-3.4	.	0.1	-3.4	2.9
	2016		-2.4	-3.1	-2.5	-0.7	3.8	-3.6	1.0	-0.3	-3.8	3.6
	2017		-2.2	-2.9	-2.6	-0.6	3.3	-4.0	1.3	-0.1	-3.7	5.4
	2018		-3.2	-3.6	-1.7	0.2	4.2	-3.6	1.6	-	-4.2	4.2
		Q1	-3.9	-3.2	-2.4	0.4	3.1	0.6	-0.4	-	-0.2	5.2
		Q2	-0.9	-5.5	-0.7	3.2	8.0	-9.5	-0.4	-	-3.1	6.3
		Q3	-4.4	-0.9	-2.3	4.1	5.3	-3.5	3.6	-	-4.4	3.1
		Q4	-3.6	-4.8	-1.6	-6.5	0.6	-2.2	3.5	-	-7.9	7.8
	2019	**Q1**	-2.1	-2.0	-2.7	-1.1	-0.8	1.1	-2.3	-	-5.0	10.0
		Q2	1.0	-	-0.9	-	-	-	-		-2.4	14.5

[a] July
[b] April-May
[c] End July
[d] End May

[1] Philippines - figures from 2013-onwards at base year 2012
[2] *Per International Merchandise Trade Statistics*
[3] *Net FDI flows refer to non-resident placements less non-resident withdrawals of equity, reinvestment of earnings and other capital.*
[4] *Net FPI flows refer to non-resident placements less non-resident withdrawals of equity securities and debt securities.*
[5] *Philippine data were revised to reflect new treatment of Hybrid Tier 1 accounts beginning March 2006.*
[6] *Import cover refers to number of months of average imports of goods*
[7] *For the Philippines, data from 2003 up to present are the Standard Report Forms (SRFs)-based Depository Corporations Survey (DCS), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF). The DCS is a consolidation of the balance sheets of the deposit-generating banks namely the Monetary Authorities (MA) of the BSP and Other Depository Corporations (ODCs), consisting of universal and commercial banks (UBs/KBs), thrift banks (TBs), rural banks (RBs), non stock savings and loan associations (NSSLAs) and non-banks with quasi-banks functions (NBQs).*
[8] *Treasury-Bill Rates (91 Days) for Philippines*
\- *not available*
. *Rounds off to zero*
[p] *Preliminary*
[r] *Revised*

Sources of data:

For Philippines:
Bangko Sentral ng Pilipinas
Bureau of the Treasury
Philippine Statistics Authority

Other countries:
National websites
Bloomberg
CEIC Data Limited
International Financial Statistics