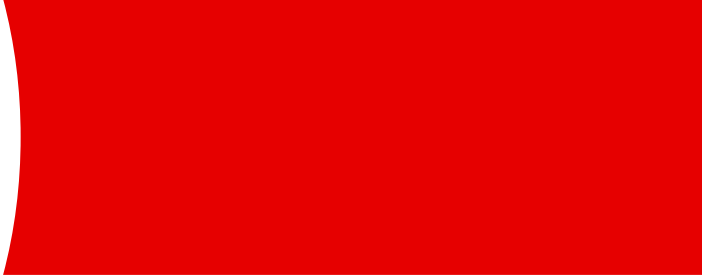


Economic Monthly: ASEAN, India and Australia (May 2023 – Simple Edition)



11 May 2023 (original Japanese version released on 9 May)
MUFG Bank Economic Research Office

1. Singapore

Singapore Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nominal GDP (USD bn) | 348 | 424 | 467 | | | | | | | | |
| Population (person mn) | 5.69 | 5.45 | 5.64 | | | | | | | | |
| GDP per capita (USD) | 61,298 | 77,680 | 82,794 | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (-3.9) | (8.9) | (3.6) | (4.5) | (4.0) | (2.1) | (0.1) | | | | |
| Industrial Production Index (IPI) (YoY, %) | (7.5) | (13.3) | (2.6) | (6.4) | (1.3) | (-2.6) | (-5.6) | (-3.1) | (-9.7) | (-4.2) | |
| Real Retail Sales Index (RSI) (YoY, %) | (-15.3) | (11.1) | (10.6) | (15.2) | (13.1) | (8.5) | (4.7) | (-1.0) | (12.6) | (4.5) | |
| Consumer Price Index (YoY, %) | (-0.2) | (2.3) | (6.1) | (5.9) | (7.3) | (6.6) | (6.1) | (6.6) | (6.3) | (5.5) | |
| Exports (fob) (SGD mn) | 515,645 | 614,081 | 709,967 | 184,262 | 189,996 | 165,739 | 158,928 | 49,557 | 50,327 | 59,044 | |
| (YoY, %) | (-3.2) | (19.1) | (15.6) | (24.9) | (23.4) | (-2.3) | (-6.5) | (-9.6) | (-3.2) | (-6.5) | |
| Imports (cif) (SGD mn) | 453,467 | 545,882 | 655,436 | 173,369 | 175,295 | 153,707 | 138,984 | 44,388 | 42,841 | 51,755 | |
| (YoY, %) | (-7.4) | (20.4) | (20.1) | (31.6) | (28.1) | (0.5) | (-9.2) | (-11.3) | (-4.7) | (-10.9) | |
| Trade Balance (SGD mn) | 62,177 | 68,199 | 54,531 | 10,892 | 14,701 | 12,033 | 19,944 | 5,168 | 7,487 | 7,289 | |
| Current Account Balance (SGD mn) | 79,081 | 102,608 | 124,410 | 33,724 | 32,729 | 23,522 | | | | | |
| Total Reserves Minus Gold (USD mn) © | 362,088 | 416,101 | 287,670 | 312,643 | 284,273 | 287,670 | | 287,161 | 289,153 | | |
| Three-month SIBOR (SGD,%) © | 0.41 | 0.44 | 4.25 | 1.91 | 3.17 | 4.25 | 4.19 | 4.25 | 4.19 | 4.19 | 4.09 |
| Exchange Rate (USD/SGD)* | 1.379 | 1.344 | 1.379 | 1.377 | 1.398 | 1.387 | 1.333 | 1.326 | 1.331 | 1.341 | 1.332 |
| Stock Index © | 2,843.8 | 3,123.7 | 3,251.3 | 3,102.2 | 3,130.2 | 3,251.3 | 3,258.9 | 3,365.7 | 3,262.6 | 3,258.9 | 3,270.5 |

Note: *Average value during the period, ©End-of-period values

Source: Singapore Department of Statistics, CEIC, MUFG Bank Economic Research Office

2. Indonesia

Indonesia Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|---|---------|---------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nominal GDP (USD bn) | 1,059 | 1,186 | 1,319 | | | | | | | | |
| Population (person mn) | 270.2 | 272.2 | 274.9 | | | | | | | | |
| GDP Per Capita (USD) | 3,929 | 4,351 | 4,783 | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (-2.1) | (3.7) | (5.3) | (5.5) | (5.7) | (5.0) | (5.0) | | | | |
| Industrial Production Index (YoY, %) | (-10.1) | (7.5) | (2.5) | (-1.0) | (7.0) | (4.0) | | | | | |
| Domestic Motor Vehicle Sales (Unit) | 532,027 | 887,202 | 1,048,040 | 211,351 | 283,187 | 289,823 | 282,125 | 94,123 | 86,954 | 101,048 | |
| (YoY, %) | (-48.4) | (66.8) | (18.1) | (2.4) | (21.0) | (11.6) | (7.0) | (11.9) | (7.4) | (2.6) | |
| Consumer Price Index* (YoY, %) | (2.0) | (1.6) | (4.2) | (3.8) | (5.2) | (5.5) | (5.2) | (5.3) | (5.5) | (5.0) | (4.3) |
| Exports (fob) (USD mn) | 163,192 | 231,609 | 291,979 | 74,982 | 78,202 | 72,650 | 67,201 | 22,324 | 21,382 | 23,495 | |
| (YoY, %) | (-2.7) | (41.9) | (26.1) | (39.0) | (27.3) | (8.0) | (1.6) | (16.4) | (4.4) | (-11.3) | |
| Imports (cif) (USD mn) | 141,569 | 196,190 | 237,447 | 59,371 | 63,304 | 57,961 | 54,950 | 18,443 | 15,919 | 20,588 | |
| (YoY, %) | (-17.3) | (38.6) | (21.0) | (24.6) | (31.4) | (1.7) | (-3.3) | (1.3) | (-4.3) | (-6.3) | |
| Trade Balance (USD mn) | 21,623 | 35,420 | 54,532 | 15,612 | 14,899 | 14,690 | 12,251 | 3,881 | 5,462 | 2,907 | |
| Current Account Balance (USD mn) | - 4,433 | 3,511 | 13,216 | 3,858 | 4,544 | 4,265 | | | | | |
| Total Reserves Minus Gold (USD mn) © | 131,139 | 140,310 | 132,644 | 131,759 | 126,579 | 132,644 | 140,197 | 134,547 | 135,755 | | |
| 7-day Reverse Repo Rate © | 3.75 | 3.50 | 5.50 | 3.50 | 4.25 | 5.50 | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 |
| Exchange Rate (USD/IDR)* | 14,577 | 14,313 | 14,871 | 14,556 | 14,935 | 15,566 | 15,243 | 15,295 | 15,126 | 15,301 | 14,867 |
| Stock Index © | 5,979.1 | 6,581.5 | 6,850.6 | 6,911.6 | 7,040.8 | 6,850.6 | 6,805.3 | 6,839.3 | 6,843.2 | 6,805.3 | 6,915.7 |

Note: *Average value during the period, ©End-of-period values.

Source: Bank Indonesia (BI), CEIC, MUFG Bank Economic Research Office

3. Thailand

Thailand Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|--|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|
| Nominal GDP (USD bn) | 500 | 505 | 495 | | | | | | | | |
| Population (person mn) | 66.2 | 66.2 | 66.1 | | | | | | | | |
| GDP Per Capita (USD) | 7,562 | 7,639 | 7,496 | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (-6.1) | (1.5) | (2.6) | (2.5) | (4.6) | (1.4) | | | | | |
| Industrial Production Index (YoY, %) | (-9.5) | (5.8) | (0.4) | (-1.1) | (7.7) | (-6.0) | (-3.9) | (-4.8) | (-2.4) | (-4.6) | |
| Private Consumption Indicator (YoY, %) | (-0.8) | (-0.8) | (8.5) | (10.3) | (14.6) | (5.3) | (4.7) | (4.0) | (3.9) | (6.0) | |
| Motor Vehicle Sales (Unit) | 792,146 | 759,119 | 849,388 | 196,107 | 206,391 | 215,701 | 217,073 | 65,579 | 71,551 | 79,943 | |
| (YoY, %) | (-21.4) | (-4.2) | (11.9) | (9.5) | (30.0) | (-5.1) | (-6.1) | (-5.6) | (-3.9) | (-8.4) | |
| Consumer Price Index (YoY, %) | (-0.8) | (1.2) | (6.1) | (6.5) | (7.3) | (5.8) | (3.9) | (5.0) | (3.8) | (2.8) | (2.7) |
| Unemployment Rate (%)* | 1.7 | 1.9 | 1.3 | 1.4 | 1.2 | 1.2 | 1.0 | 1.2 | 0.9 | 1.0 | |
| Exports (fob) (USD mn) | 226,984 | 270,564 | 285,375 | 74,425 | 71,980 | 65,814 | 69,806 | 20,352 | 22,375 | 27,079 | |
| (YoY, %) | (-6.5) | (19.2) | (5.5) | (9.6) | (6.7) | (-7.5) | (-4.6) | (-3.4) | (-4.1) | (-5.8) | |
| Imports (cif) (USD mn) | 186,582 | 238,210 | 274,561 | 71,916 | 73,831 | 62,844 | 66,860 | 23,022 | 21,064 | 22,775 | |
| (YoY, %) | (-13.6) | (27.7) | (15.3) | (22.7) | (23.2) | (-0.3) | (1.3) | (9.1) | (1.8) | (-5.7) | |
| Trade Balance (USD mn) | 40,402 | 32,354 | 10,814 | 2,509 | - 1,851 | 2,970 | 2,945 | - 2,670 | 1,311 | 4,305 | |
| Current Account Balance (USD mn) | 20,933 | - 10,646 | - 17,230 | - 8,027 | - 7,684 | 927 | 3,962 | - 2,149 | 1,332 | 4,779 | |
| Capital and Financial Account (USD mn) | - 11,698 | - 5,980 | 2,208 | - 183 | - 3,496 | 2,183 | | | | | |
| External Debt (USD mn) © | 190,713 | 196,274 | 199,843 | 194,060 | 187,937 | 199,843 | | | | | |
| Total Reserves Minus Gold (USD mn) © | 248,750 | 231,749 | 202,310 | 208,105 | 186,409 | 202,310 | 209,025 | 210,354 | 203,089 | 209,025 | |
| One-day Repo Rate (%) © | 0.50 | 0.50 | 1.25 | 0.50 | 1.00 | 1.25 | 1.75 | 1.50 | 1.50 | 1.75 | 1.75 |
| Exchange Rate (USD/THB)* | 31.29 | 32.00 | 35.07 | 34.45 | 36.43 | 36.32 | 33.93 | 33.22 | 34.05 | 34.49 | 34.27 |
| Stock Index © | 1,449.4 | 1,657.6 | 1,668.7 | 1,568.3 | 1,589.5 | 1,668.7 | 1,609.2 | 1,671.5 | 1,622.4 | 1,609.2 | 1,529.1 |

Note: *Average value during the period, ©End-of-period values

Source: Bank of Thailand (BOT), NESDB, CEIC, MUFG Bank Economic Research Office

4. Malaysia

Malaysia Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|---|---------|-----------|-----------|---------|----------|---------|---------|---------|---------|---------|---------|
| Nominal GDP (USD bn) | 338 | 373 | 407 | | | | | | | | |
| Population (person mn) | 32.4 | 32.6 | 32.7 | | | | | | | | |
| GDP Per Capita (USD) | 10,360 | 11,425 | | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (-5.5) | (3.1) | (8.7) | (8.9) | (14.2) | (7.0) | | | | | |
| Industrial Production Index (YoY, %) | (-4.1) | (7.4) | (6.7) | (6.7) | (12.2) | (4.0) | | (1.8) | (3.6) | | |
| Motor Vehicle Sales (Unit) | 528,190 | 507,885 | 720,662 | 171,832 | 185,227 | 203,758 | 190,959 | 49,461 | 62,649 | 78,849 | |
| (YoY, %) | (-12.6) | (-3.8) | (41.9) | (59.9) | (165.9) | (7.2) | (19.5) | (19.1) | (39.0) | (7.6) | |
| Consumer Price Index (YoY, %) | (-1.1) | (2.5) | (3.4) | (2.8) | (4.5) | (3.9) | (3.6) | (3.7) | (3.7) | (3.4) | |
| Exports (fob) (MYR mn) | 983,827 | 1,241,022 | 1,551,619 | 394,103 | 419,598 | 393,025 | 354,632 | 112,655 | 112,269 | 129,708 | |
| (YoY, %) | (-1.1) | (26.1) | (25.0) | (29.9) | (38.3) | (11.8) | (2.8) | (1.4) | (9.8) | - 1.4 | |
| Imports (cif) (MYR mn) | 800,481 | 987,344 | 1,296,136 | 336,062 | 355,139 | 325,064 | 290,239 | 94,525 | 92,700 | 103,014 | |
| (YoY, %) | (-5.8) | (23.3) | (31.3) | (36.0) | (46.5) | (18.5) | (3.7) | (2.2) | (12.4) | - 1.8 | |
| Trade Balance (MYR mn) | 183,345 | 253,678 | 255,483 | 58,041 | 64,459 | 67,960 | 64,393 | 18,131 | 19,569 | 26,693 | |
| Current Account Balance (MYR mn) | 59,091 | 58,700 | 47,205 | 4,418 | 14,136 | 25,668 | | | | | |
| Total Reserves Minus Gold (USD mn)◎ | 105,280 | 114,641 | 112,393 | 106,757 | 104,001 | 112,393 | 113,014 | 112,996 | 112,051 | 113,014 | |
| Three-month KLIBOR (%) ◎ | 1.75 | 1.75 | 2.75 | 2.00 | 2.50 | 2.75 | 2.75 | 2.75 | 2.75 | 2.75 | 2.75 |
| Exchange Rate (USD/MYR)* | 4.20 | 4.15 | 4.40 | 4.35 | 4.48 | 4.57 | 4.40 | 4.33 | 4.38 | 4.47 | 4.42 |
| Stock Index ◎ | 1,627.2 | 1,567.5 | 1,495.5 | 1,444.2 | 1,394.6 | 1,495.5 | 1,422.6 | 1,485.5 | 1,454.2 | 1,422.6 | 1,416.0 |

Note: *Average value during the period, ◎End-of-period values

Source: Bank Negara Malaysia (BNM), CEIC, MUFG Bank Economic Research Office

5. The Philippines

The Philippines Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|---|----------|----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|
| Nominal GDP (USD bn) | 362 | 393 | 403 | | | | | | | | |
| Population (person mn) | 108.8 | | | | | | | | | | |
| GDP Per Capita (USD) | 3,329 | | | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (-9.5) | (5.7) | (7.6) | (7.5) | (7.7) | (7.1) | | | | | |
| Industrial Production Index (YoY, %) | (-40.5) | (52.6) | (15.3) | (-0.4) | (4.3) | (5.9) | | (11.2) | (7.2) | | |
| Domestic Motor Vehicle Sales (Unit) | 223,793 | 268,488 | 352,596 | 80,120 | 93,280 | 104,442 | 97,284 | 29,499 | 30,905 | 36,880 | |
| (YoY, %) | (-44.0) | (20.0) | (31.3) | (28.3) | (58.5) | (35.8) | (30.1) | (42.1) | (27.2) | (24.2) | |
| Consumer Price Index (YoY, %) | (2.4) | (3.9) | (5.8) | (5.5) | (6.5) | (7.9) | (8.3) | (8.7) | (8.6) | (7.6) | (6.6) |
| Exports (fob) (USD mn) | 65,215 | 74,693 | 78,978 | 19,105 | 19,831 | 20,611 | | 5,254 | 5,078 | | |
| (YoY, %) | (-8.1) | (14.5) | (5.7) | (4.4) | (0.6) | (8.6) | | (-13.1) | (-18.1) | | |
| Imports (cif) (USD mn) | 89,812 | 116,885 | 137,221 | 35,864 | 36,682 | 32,162 | | 10,987 | 8,955 | | |
| (YoY, %) | (-19.5) | (30.1) | (17.4) | (28.5) | (20.9) | (-1.4) | | (4.1) | (-12.1) | | |
| Trade Balance (USD mn) | - 24,597 | - 42,192 | - 58,244 | - 16,759 | - 16,851 | - 11,551 | | - 5,733 | - 3,877 | | |
| Current Account Balance (USD mn) | 11,578 | - 5,943 | - 17,832 | - 8,374 | - 5,975 | 561 | | | | | |
| Total Reserves Minus Gold (USD mn) © | 98,512 | 99,462 | 86,867 | 91,917 | 84,666 | 86,867 | 91,475 | 90,866 | 88,885 | 91,475 | 91,273 |
| Overnight Reverse Repurchase Rate © | 2.00 | 2.00 | 5.50 | 2.50 | 4.25 | 5.50 | 6.25 | 5.50 | 6.00 | 6.25 | 6.25 |
| Exchange Rate (USD/PHP)* | 49.57 | 49.45 | 54.67 | 53.14 | 56.96 | 57.07 | 54.76 | 54.55 | 55.31 | 54.43 | 55.74 |
| Stock Index © | 7,139.7 | 7,122.6 | 6,566.4 | 6,155.4 | 5,741.1 | 6,566.4 | 6,499.7 | 6,793.3 | 6,556.2 | 6,499.7 | 6,625.1 |

Note: *Average value during the period, ©End-of-period values.

Source: Philippine Statistics Authority, Bangko Sentral ng Pilipinas (BSP), IMF, CEIC, MUFG Bank Economic Research Office

6. Vietnam

Vietnam Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Nominal GDP (USD bn) | 347 | 366 | 409 | | | | | | | | |
| Population (person mn) | 97.6 | 98.5 | 99.5 | | | | | | | | |
| GDP Per Capita (USD) | 3,552 | 3,717 | 4,110 | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (2.9) | (2.6) | (8.0) | (7.8) | (13.7) | (5.9) | (3.3) | | | | |
| Industrial Production Index (YoY, %) | (3.4) | (4.8) | (7.8) | (19.6) | (23.3) | (8.1) | (-12.8) | (-8.0) | (3.6) | (-1.6) | (0.5) |
| Domestic Motor Vehicle Sales (Unit) | 284,150 | 276,910 | 358,063 | 99,670 | 79,484 | 93,112 | 60,800 | 13,998 | 20,536 | 26,266 | |
| (YoY, %) | (-7.1) | (-2.5) | (29.3) | (44.2) | (130.6) | (-13.1) | (-29.1) | (-52.8) | (-2.7) | (-25.0) | |
| Consumer Price Index (YoY, %) | (3.2) | (1.8) | (3.2) | (3.0) | (3.3) | (4.4) | (4.2) | (4.9) | (4.3) | (3.4) | (2.8) |
| Exports (fob) (USD mn) | 282,629 | 336,167 | 371,304 | 97,095 | 95,343 | 88,520 | 79,372 | 23,611 | 26,052 | 29,709 | 27,540 |
| (YoY, %) | (6.9) | (18.9) | (10.5) | (21.3) | (15.8) | (-7.1) | (-11.7) | (-25.9) | (11.7) | (-14.4) | (-17.1) |
| Imports (cif) (USD mn) | 262,691 | 332,843 | 358,902 | 97,684 | 89,980 | 83,472 | 74,530 | 22,955 | 23,253 | 28,322 | 26,030 |
| (YoY, %) | (3.7) | (26.7) | (7.8) | (15.8) | (7.3) | (-5.7) | (-15.3) | (-24.0) | (-7.9) | (-12.9) | (-20.5) |
| Trade Balance (USD mn) | 19,938 | 3,324 | 12,402 | - 589 | 5,363 | 5,047 | 4,842 | 656 | 2,799 | 1,387 | 1,510 |
| Current Account Balance (USD mn) | 15,060 | - 7,754 | - 1,074 | - 4,963 | 1,661 | 3,905 | | | | | |
| Total Reserves Minus Gold (USD mn) © | 94,834 | 109,371 | 86,540 | 103,262 | 87,584 | 86,540 | | 88,271 | | | |
| Refinancing Rate © | 4.00 | 4.00 | 6.00 | 4.00 | 5.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 5.50 |
| Exchange Rate (USD/VND)* | 23,223 | 22,934 | 23,429 | 23,082 | 23,469 | 24,309 | 23,572 | 23,461 | 23,632 | 23,608 | 23,471 |
| Stock Index © | 1,103.87 | 1,498.28 | 1,007.09 | 1,197.60 | 1,132.11 | 1,007.09 | 1,064.64 | 1,111.18 | 1,024.68 | 1,064.64 | 1,049.12 |

Note: *Average value during the period, ©End-of-period values

Source: General Statistics Office of Vietnam, State Bank of Vietnam (SBV), IMF, CEIC, MUFG Bank Economic Research Office

7. India

| India Major Economic Indicators | | | | | | | | | | | |
|---|-----------|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|--------|
| | FY2020 | FY2021 | FY2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
| Nominal GDP (USD bn) | 2,672 | 3,151 | 3,387 | | | | | | | | |
| Population (person mn) | 1,355 | 1,369 | 1,383 | | | | | | | | |
| GDP Per Capita (USD) | 1,971 | 2,302 | 2,449 | | | | | | | | |
| Real GDP Growth Rate (YoY, %) | (-5.8) | (9.1) | | (13.2) | (6.3) | (4.4) | | | | | |
| Industrial Production Index (IPI) (YoY, %) | (-8.5) | (11.4) | | (12.8) | (1.6) | (2.7) | | (5.5) | (5.6) | | |
| Motor Vehicle Sales: Passenger Vehicle (PV) (YoY, %) | 2,487,348 | 2,696,219 | 3,345,589 | 778,421 | 882,464 | 802,653 | 882,051 | 298,093 | 291,928 | 292,030 | |
| | (-6.1) | (8.4) | (24.1) | (33.9) | (34.4) | (21.4) | (10.7) | (17.2) | (11.0) | (4.5) | |
| Wholesale Price Index (YoY, %) | (1.3) | (13.0) | (9.4) | (16.1) | (12.4) | (6.6) | (3.3) | (4.8) | (3.9) | (1.3) | |
| Consumer Price Index (YoY, %) | (6.2) | (5.5) | (6.7) | (7.3) | (7.0) | (6.1) | (6.2) | (6.5) | (6.4) | (5.7) | |
| Exports (fob) (USD mn) (YoY, %) | 291,808 | 422,001 | 447,459 | 120,992 | 110,746 | 104,563 | 111,157 | 35,781 | 36,996 | 38,380 | |
| | (-6.9) | (44.6) | (6.0) | (26.6) | (7.8) | (-2.1) | (-5.0) | (1.6) | (-0.4) | (-13.9) | |
| Imports (cif) (USD mn) (YoY, %) | 394,436 | 613,051 | 714,239 | 183,623 | 189,032 | 177,922 | 163,663 | 52,314 | 53,239 | 58,110 | |
| | (-16.9) | (55.4) | (16.5) | (44.6) | (28.1) | (6.5) | (-4.6) | (-0.5) | (-4.8) | (-7.9) | |
| Trade Balance (USD mn) | -102,627 | -191,051 | -266,780 | -62,631 | -78,285 | -73,359 | -52,506 | -16,533 | -16,243 | -19,730 | |
| Current Account Balance (USD mn) | 24,011 | -38,691 | | -17,952 | -30,850 | -18,227 | | | | | |
| Total Reserves Minus Gold (USD mn)© | 543,284 | 564,868 | | 548,774 | 495,189 | 521,419 | | 530,593 | 521,183 | | |
| Repo Rate(%) © | 4.00 | 4.00 | 6.50 | 4.90 | 5.90 | 6.25 | 6.50 | 6.25 | 6.50 | 6.50 | 6.50 |
| Exchange Rate (USD/INR)* | 74.20 | 74.51 | 80.39 | 77.25 | 79.81 | 82.20 | 82.26 | 81.90 | 82.61 | 82.29 | 82.02 |
| Stock Index © | 49,509 | 58,569 | 58,992 | 53,019 | 57,427 | 60,841 | 58,992 | 59,550 | 58,962 | 58,992 | 61,112 |

Note: *Average value during the period, ©End-of-period values.

Source: Reserve Bank of India (RBI), Central Statistics Office, CEIC, MUFG Bank Economic Research Office

8. Australia

Australia Major Economic Indicators

| | 2020 | 2021 | 2022 | 22Q2 | Q3 | Q4 | 23Q1 | JAN-23 | FEB | MAR | APR |
|--|---------|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|--------|
| Real GDP Growth Rate (YoY, %) ○ | -1.8 | 5.2 | 3.7 | 3.1 | 5.9 | 2.7 | | | | | |
| Real Retail Sales (AUD bn) ○ | 351 | 370 | 412 | 102 | 105 | 106 | 106 | 35 | 35 | 35 | |
| (YoY, %) | (6.6) | (5.3) | (11.3) | (10.6) | (17.8) | (9.3) | (6.4) | (7.5) | (6.4) | (5.4) | |
| Motor Vehicle Sales (Unit) ○ | 916,968 | 1,049,831 | 1,081,429 | 275,422 | 273,272 | 270,299 | 269,002 | 84,873 | 86,878 | 97,251 | 82,137 |
| (YoY, %) | (-13.7) | (14.5) | (3.0) | (-9.3) | (9.9) | (15.7) | (2.5) | (11.9) | (1.8) | (-3.9) | (1.3) |
| No. of dwelling units approved ○ | 186,961 | 227,826 | 190,121 | 48,435 | 48,021 | 46,819 | 37,618 | 12,227 | 12,705 | 12,686 | |
| (YoY, %) | (5.9) | (21.9) | (-16.5) | (-20.2) | (-13.6) | (-5.4) | (-20.2) | (-7.8) | (-31.4) | (-17.3) | |
| Unemployment Rate (%) ○ | 6.5 | 5.1 | 3.7 | 3.8 | 3.5 | 3.5 | 3.6 | 3.7 | 3.5 | 3.5 | |
| Wage Price Index (excluding bonuses, YoY, %) ○ | (1.7) | (2.0) | (2.9) | (2.6) | (3.2) | (3.4) | | | | | |
| Consumer Price Index (YoY, %) | (0.8) | (2.9) | (6.6) | (6.1) | (7.3) | (7.8) | (7.0) | | | | |
| Exports (AUD bn) ○ | 436 | 520 | 670 | 173 | 171 | 174 | 175 | 59 | 57 | 59 | |
| (YoY, %) | (-11.3) | (19.1) | (28.9) | (34.0) | (24.8) | (30.1) | (16.1) | (18.3) | (13.2) | (16.5) | |
| Imports (AUD bn) ○ | 365 | 399 | 530 | 130 | 141 | 136 | 135 | 48 | 43 | 44 | |
| (YoY, %) | (-14.3) | (9.5) | (32.7) | (34.1) | (41.5) | (24.8) | (10.1) | (28.1) | (-2.2) | (6.2) | |
| Trade Balance (AUD bn) ○ | 72 | 120 | 140 | 43 | 30 | 38 | 40 | 11 | 14 | 15 | |
| Current Account Balance (AUD bn) ○ | 45 | 67 | 28 | 11 | 1 | 14 | | | | | |
| Total Reserves Minus Gold (AUD mn) ◎ | 39,152 | 53,790 | 53,385 | 49,741 | 49,966 | 53,385 | 51,978 | 53,440 | 50,720 | 51,978 | |
| Interest Rate (%) ◎ | 0.10 | 0.10 | 3.10 | 0.85 | 2.35 | 3.10 | 3.60 | 3.10 | 3.35 | 3.60 | 3.60 |
| Three-month Rate (%) ◎ | 0.01 | 0.07 | 3.27 | 1.84 | 3.06 | 3.27 | 3.71 | 3.34 | 3.57 | 3.71 | 3.65 |
| 10-Year Gov. Bond Yield (%) ◎ | 0.97 | 1.68 | 4.05 | 3.67 | 3.89 | 4.05 | 3.30 | 3.55 | 3.85 | 3.30 | 3.34 |
| Exchange Rate (AUD/USD)* | 0.691 | 0.751 | 0.695 | 0.715 | 0.684 | 0.657 | 0.684 | 0.695 | 0.691 | 0.669 | 0.669 |
| Stock Index ◎ | 6,587 | 7,445 | 7,039 | 6,568 | 6,474 | 7,039 | 7,178 | 7,477 | 7,258 | 7,178 | 7,309 |

Note: *Average value during the period, ◎End-of-period values, ○ seasonally adjusted

Source: Australian Bureau of Statistics, Reserve Bank of Australia, Federal Chamber of Automotive Industries, Bloomberg, MUFG Bank Economic Research Office

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