

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

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MUFG Bank Economic Research Office

# 1. Singapore

## Singapore Major Economic Indicators

	2020	2021	2022	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
<b>Nominal GDP (USD bn)</b>	348	424	467								
<b>Population (person mn)</b>	5.69	5.45	5.64								
<b>GDP per capita (USD)</b>	61,298	77,680	82,794								
<b>Real GDP Growth Rate (YoY, %)</b>	(-3.9)	(8.9)	(3.6)	(2.1)	(0.4)	(0.5)	(0.7)				
<b>Industrial Production Index (IPI) (YoY, %)</b>	(7.5)	(13.3)	(2.7)	(-2.6)	(-5.2)	(-7.6)	(-4.6)	(-0.2)	(-11.6)	(-2.1)	
<b>Real Retail Sales Index (RSI) (YoY, %)</b>	(-15.3)	(11.1)	(10.7)	(8.5)	(4.6)	(2.1)		(1.3)	(4.0)		
<b>Consumer Price Index (YoY, %)</b>	(-0.2)	(2.3)	(6.1)	(6.6)	(6.1)	(5.1)	(4.1)	(4.1)	(4.0)	(4.1)	
<b>Exports (fob) (SGD mn)</b>	515,645	614,081	709,967	165,739	158,902	153,134	160,499	52,334	53,618	54,547	
<b>(YoY, %)</b>	(-3.2)	(19.1)	(15.6)	(-2.3)	(-6.5)	(-16.9)	(-15.5)	(-18.4)	(-15.4)	(-12.7)	
<b>Imports (cif) (SGD mn)</b>	453,467	545,882	655,436	153,707	138,864	137,532	145,218	46,708	49,287	49,224	
<b>(YoY, %)</b>	(-7.4)	(20.4)	(20.1)	(0.5)	(-9.3)	(-20.7)	(-17.2)	(-23.5)	(-15.7)	(-11.8)	
<b>Trade Balance (SGD mn)</b>	62,177	68,199	54,531	12,033	20,038	15,602	15,280	5,626	4,331	5,323	
<b>Current Account Balance (SGD mn)</b>	79,081	102,608	124,410	23,522	30,560	31,025					
<b>Total Reserves Minus Gold (USD mn) ©</b>	362,088	416,101	287,670	287,670	306,940	325,046		334,535	330,886		
<b>Three-month SIBOR (SGD,%) ©</b>	0.41	0.44	4.25	4.25	4.19	4.09	4.06	4.09	4.06	4.06	
<b>Exchange Rate (USD/SGD)*</b>	1.379	1.344	1.379	1.387	1.333	1.339	1.349	1.335	1.351	1.364	1.369
<b>Stock Index ©</b>	2,843.8	3,123.7	3,251.3	3,251.3	3,258.9	3,205.9	3,217.4	3,374.0	3,233.3	3,217.4	3,067.7

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
<b>Nominal GDP (USD bn)</b>	1,059	1,186	1,319								
<b>Population (person mn)</b>	270.2	272.2	274.9								
<b>GDP Per Capita (USD)</b>	3,929	4,351	4,783								
<b>Real GDP Growth Rate (YoY, %)</b>	(-2.1)	(3.7)	(5.3)	(5.0)	(5.0)	(5.2)					
<b>Industrial Production Index (YoY, %)</b>	(-10.1)	(7.5)	(4.0)	(4.9)	(1.1)	(-1.8)					
<b>Domestic Motor Vehicle Sales (Unit)</b>	532,027	887,202	1,048,040	289,823	282,389	223,596	249,188	80,427	88,878	79,883	
<b>(YoY, %)</b>	(-48.4)	(66.8)	(18.1)	(11.6)	(7.1)	(5.8)	(-12.0)	(-6.7)	(-8.3)	(-20.1)	
<b>Consumer Price Index* (YoY, %)</b>	(2.0)	(1.6)	(4.2)	(5.5)	(5.2)	(3.9)	(2.9)	(3.1)	(3.3)	(2.3)	
<b>Exports (fob) (USD mn)</b>	163,192	231,609	291,934	72,650	67,061	61,592	63,620	20,862	21,998	20,759	
<b>(YoY, %)</b>	(-2.7)	(41.9)	(26.0)	(8.0)	(1.4)	(-17.8)	(-18.6)	(-18.1)	(-21.2)	(-16.2)	
<b>Imports (cif) (USD mn)</b>	141,569	196,190	237,447	57,961	54,950	53,778	55,792	19,570	18,880	17,342	
<b>(YoY, %)</b>	(-17.3)	(38.6)	(21.0)	(1.7)	(-3.3)	(-9.4)	(-11.9)	(-8.3)	(-14.8)	(-12.5)	
<b>Trade Balance (USD mn)</b>	21,623	35,420	54,487	14,690	12,111	7,815	7,828	1,292	3,118	3,418	
<b>Current Account Balance (USD mn)</b>	-4,433	3,511	12,670	3,723	2,982	-1,933					
<b>Total Reserves Minus Gold (USD mn) ©</b>	131,139	140,310	132,644	132,644	140,197	132,643		132,735	132,176		
<b>7-day Reverse Repo Rate ©</b>	3.75	3.50	5.50	5.50	5.75	5.75	5.75	5.75	5.75	5.75	6.00
<b>Exchange Rate (USD/IDR)*</b>	14,577	14,313	14,871	15,566	15,243	14,866	15,214	15,040	15,245	15,354	15,741
<b>Stock Index ©</b>	5,979.1	6,581.5	6,850.6	6,850.6	6,805.3	6,661.9	6,939.9	6,931.4	6,953.3	6,939.9	6,752.2

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
Nominal GDP (USD bn)	500	505	496								
Population (person mn)	66.2	66.2	66.1								
GDP Per Capita (USD)	7,562	7,639	7,498								
Real GDP Growth Rate (YoY, %)	(-6.1)	(1.5)	(2.6)	(1.4)	(2.6)	(1.8)					
Industrial Production Index (YoY, %)	(-9.5)	(5.8)	(0.4)	(-6.0)	(-3.7)	(-5.5)	(-6.2)	(-4.7)	(-7.7)	(-6.1)	
Private Consumption Indicator (YoY, %)	(-0.8)	(-0.8)	(8.4)	(5.2)	(7.0)	(6.9)	(7.0)	(7.5)	(7.0)	(6.3)	
Motor Vehicle Sales (Unit)	792,146	759,119	849,388	215,701	217,073	189,058	180,739	58,419	60,234	62,086	
(YoY, %)	(-21.4)	(-4.2)	(11.9)	(-5.1)	(-6.1)	(-3.6)	(-12.4)	(-8.8)	(-11.7)	(-16.3)	
Consumer Price Index (YoY, %)	(-0.8)	(1.2)	(6.1)	(5.8)	(3.9)	(1.1)	(0.5)	(0.4)	(0.9)	(0.3)	
Unemployment Rate (%)*	1.7	1.9	1.3	1.2	1.0	1.1	1.0	1.2	1.0	0.9	
Exports (fob) (USD mn)	226,984	270,564	285,162	65,785	69,806	70,262	70,405	22,039	23,195	25,170	
(YoY, %)	(-6.5)	(19.2)	(5.4)	(-7.5)	(-4.5)	(-5.6)	(-2.0)	(-5.5)	(-1.8)	(1.0)	
Imports (cif) (USD mn)	186,582	238,210	271,619	61,605	66,860	68,110	65,012	21,684	21,971	21,357	
(YoY, %)	(-13.6)	(27.7)	(14.0)	(-2.3)	(2.0)	(-5.0)	(-10.7)	(-12.0)	(-11.9)	(-7.9)	
Trade Balance (USD mn)	40,402	32,354	13,543	4,180	2,945	2,153	5,393	355	1,225	3,813	
Current Account Balance (USD mn)	20,933	-10,268	-15,742	743	2,028	-2,534	3,299	-508	401	3,406	
Capital and Financial Account (USD mn)	-11,606	-4,979	7,137	5,454	-414	-1,911					
External Debt (USD mn) ©	190,125	196,215	200,289	200,289	201,812	192,845					
Total Reserves Minus Gold (USD mn) ©	248,750	231,749	202,310	202,310	209,025	203,157	197,239	205,293	201,703	197,239	
One-day Repo Rate (%) ©	0.50	0.50	1.25	1.25	1.75	2.00	2.50	2.00	2.25	2.50	2.50
Exchange Rate (USD/THB)*	31.29	31.98	35.06	36.38	33.91	34.48	35.17	34.63	35.04	35.83	36.52
Stock Index ©	1,449.4	1,657.6	1,668.7	1,668.7	1,609.2	1,503.1	1,471.4	1,556.1	1,565.9	1,471.4	1,381.8

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
<b>Nominal GDP (USD bn)</b>	338	374	407								
<b>Population (person mn)</b>	32.4	32.6	32.7								
<b>GDP Per Capita (USD)</b>	10,407	11,479	12,472								
<b>Real GDP Growth Rate (YoY, %)</b>	(-5.5)	(3.3)	(8.7)	(7.1)	(5.6)	(2.9)	(3.3)				
<b>Industrial Production Index (YoY, %)</b>	(-4.1)	(7.4)	(6.7)	(4.0)	(2.9)	(-0.3)		(0.7)	(-0.3)		
<b>Motor Vehicle Sales (Unit)</b>	528,190	507,885	720,744	203,758	192,600	173,531	205,636	64,671	72,809	68,156	
<b>(YoY, %)</b>	(-12.6)	(-3.8)	(41.9)	(7.2)	(20.5)	(0.9)	(11.0)	(29.5)	(7.7)	(0.7)	
<b>Consumer Price Index (YoY, %)</b>	(-1.1)	(2.5)	(3.4)	(3.9)	(3.6)	(2.8)	(2.0)	(2.0)	(2.0)	(1.9)	
<b>Exports (fob) (MYR mn)</b>	983,827	1,241,022	1,550,009	393,277	354,592	348,655	356,315	116,811	115,029	124,475	
<b>(YoY, %)</b>	(-1.1)	(26.1)	(24.9)	(11.9)	(3.0)	(-11.1)	(-15.2)	(-13.0)	(-18.7)	(-13.7)	
<b>Imports (cif) (MYR mn)</b>	800,481	987,344	1,293,811	325,035	290,204	294,782	297,257	99,456	97,849	99,952	
<b>(YoY, %)</b>	(-5.8)	(23.3)	(31.0)	(18.5)	(3.4)	(-11.5)	(-16.3)	(-16.1)	(-21.2)	(-11.1)	
<b>Trade Balance (MYR mn)</b>	183,345	253,678	256,198	68,243	64,388	53,873	59,058	17,355	17,180	24,522	
<b>Current Account Balance (MYR mn)</b>	59,091	60,178	55,098	27,510	4,281	9,111					
<b>Total Reserves Minus Gold (USD mn)◎</b>	105,280	114,641	112,393	112,393	113,014	109,054	107,817	110,660	110,111	107,817	
<b>Three-month KLIBOR (%) ◎</b>	1.75	1.75	2.75	2.75	2.75	3.00	3.00	3.00	3.00	3.00	3.00
<b>Exchange Rate (USD/MYR)*</b>	4.20	4.15	4.40	4.57	4.40	4.53	4.63	4.60	4.61	4.68	4.75
<b>Stock Index ◎</b>	1,627.2	1,567.5	1,495.5	1,495.5	1,422.6	1,376.7	1,424.2	1,459.4	1,451.9	1,424.2	1,442.1

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
<b>Nominal GDP (USD bn)</b>	362	394	404								
<b>Population (person mn)</b>	112.2	113.9	115.6								
<b>GDP Per Capita (USD)</b>	3,331	3,581	3,628								
<b>Real GDP Growth Rate (YoY, %)</b>	(-9.5)	(5.7)	(7.6)	(7.1)	(6.4)	(4.3)					
<b>Industrial Production Index (YoY, %)</b>	(-40.5)	(52.6)	(15.1)	(5.9)	(5.8)	(5.3)		(4.9)	(8.5)		
<b>Domestic Motor Vehicle Sales (Unit)</b>	223,793	268,488	352,596	104,442	97,284	105,131	112,428	37,086	36,714	38,628	
<b>(YoY, %)</b>	(-44.0)	(20.0)	(31.3)	(35.8)	(30.1)	(31.2)	(20.5)	(33.3)	(21.6)	(9.5)	
<b>Consumer Price Index (YoY, %)</b>	(2.4)	(3.9)	(5.8)	(7.9)	(8.3)	(6.0)	(5.4)	(4.7)	(5.3)	(6.1)	
<b>Exports (fob) (USD mn)</b>	65,215	74,693	78,978	20,611	16,863	18,081		6,165	6,702		
<b>(YoY, %)</b>	(-8.1)	(14.5)	(5.7)	(8.6)	(-13.2)	(-5.4)		(-0.9)	(4.2)		
<b>Imports (cif) (USD mn)</b>	89,812	116,885	137,221	32,162	31,613	31,311		10,364	10,829		
<b>(YoY, %)</b>	(-19.5)	(30.1)	(17.4)	(-1.4)	(-2.8)	(-12.7)		(-15.2)	(-13.1)		
<b>Trade Balance (USD mn)</b>	-24,597	-42,192	-58,244	-11,551	-14,750	-13,230		-4,199	-4,128		
<b>Current Account Balance (USD mn)</b>	11,578	-5,943	-18,116	14	-4,619	-3,595					
<b>Total Reserves Minus Gold (USD mn) ©</b>	98,512	99,462	86,867	86,867	91,475	89,376	88,326	89,649	89,336	88,326	
<b>Overnight Reverse Repurchase Rate ©</b>	2.00	2.00	5.50	5.50	6.25	6.25	6.25	6.25	6.25	6.25	6.50
<b>Exchange Rate (USD/PHP)*</b>	49.62	49.25	54.48	57.39	54.86	55.65	55.96	54.92	56.16	56.79	56.79
<b>Stock Index ©</b>	7,139.7	7,122.6	6,566.4	6,566.4	6,499.7	6,468.1	6,321.2	6,591.5	6,175.3	6,321.2	5,973.8

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
<b>Nominal GDP (USD bn)</b>	347	366	409								
<b>Population (person mn)</b>	97.6	98.5	99.5								
<b>GDP Per Capita (USD)</b>	3,552	3,717	4,109								
<b>Real GDP Growth Rate (YoY, %)</b>	(2.9)	(2.6)	(8.0)	(5.9)	(3.3)	(4.1)	(5.3)				
<b>Industrial Production Index (YoY, %)</b>	(3.4)	(4.8)	(7.8)	(3.0)	(-2.6)	(-0.2)	(3.5)	(3.7)	(3.5)	(2.9)	(4.1)
<b>Domestic Motor Vehicle Sales (Unit)</b>	284,150	276,910	358,063	93,112	60,800	61,826	67,506	22,870	20,643	23,993	
<b>(YoY, %)</b>	(-7.1)	(-2.5)	(29.3)	(-13.1)	(-29.1)	(-38.0)	(-15.1)	(-6.5)	(-21.4)	(-16.6)	
<b>Consumer Price Index (YoY, %)</b>	(3.2)	(1.8)	(3.2)	(4.4)	(4.2)	(2.4)	(2.9)	(2.1)	(3.0)	(3.7)	(3.6)
<b>Exports (fob) (USD mn)</b>	282,629	336,167	371,715	88,726	79,550	85,880	93,511	30,068	32,761	30,682	32,310
<b>(YoY, %)</b>	(6.9)	(18.9)	(10.6)	(-6.9)	(-11.6)	(-11.6)	(-2.4)	(-2.2)	(-6.5)	(2.1)	(5.9)
<b>Imports (cif) (USD mn)</b>	262,691	332,843	359,575	83,488	74,620	77,848	84,806	27,001	29,322	28,483	29,310
<b>(YoY, %)</b>	(3.7)	(26.7)	(8.0)	(-5.7)	(-15.4)	(-20.4)	(-5.8)	(-11.6)	(-5.8)	(0.3)	(5.2)
<b>Trade Balance (USD mn)</b>	19,938	3,324	12,140	5,238	4,930	8,032	8,705	3,067	3,439	2,199	3,000
<b>Current Account Balance (USD mn)</b>	15,060	-8,149	-1,074	3,905	4,270	7,860					
<b>Total Reserves Minus Gold (USD mn) ◎</b>	94,834	109,371	86,540	86,540	88,212	91,108		89,111			
<b>Refinancing Rate ◎</b>	4.00	4.00	6.00	6.00	6.00	4.50	4.50	4.50	4.50	4.50	
<b>Exchange Rate (USD/VND)*</b>	23,208	23,160	23,271	23,629	23,619	23,668	23,892	23,763	23,880	24,033	24,085
<b>Stock Index ◎</b>	1,103.87	1,498.28	1,007.09	1,007.09	1,064.64	1,120.18	1,154.15	1,222.90	1,224.05	1,154.15	1,028.19

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
<b>Nominal GDP (USD bn)</b>	2,672	3,151	3,391								
<b>Population (person mn)</b>	1,355	1,369	1,383								
<b>GDP Per Capita (USD)</b>	1,971	2,302	2,452								
<b>Real GDP Growth Rate (YoY, %)</b>	(-5.8)	(9.1)	(7.2)	(4.5)	(6.1)	(7.8)					
<b>Industrial Production Index (IPI) (YoY, %)</b>	(-8.5)	(11.4)	(5.3)	(2.8)	(4.5)	(4.7)		(6.0)	(10.3)		
<b>Motor Vehicle Sales: Passenger Vehicle (PV) (YoY, %)</b>	2,487,348	2,696,219	3,434,126	802,653	882,051	993,012	1,071,094	350,149	359,228	361,717	
<b>Wholesale Price Index (YoY, %)</b>	(-6.1)	(8.4)	(27.4)	(21.4)	(10.7)	(14.5)	(21.4)	(19.2)	(27.7)	(17.7)	
<b>Consumer Price Index (YoY, %)</b>	(1.3)	(13.0)	(9.4)	(6.6)	(3.3)	(-2.9)	(-0.7)	(-1.2)	(-0.5)	(-0.3)	
<b>Exports (fob) (USD mn) (YoY, %)</b>	(6.2)	(5.5)	(6.7)	(6.1)	(6.2)	(4.6)	(6.4)	(7.4)	(6.8)	(5.0)	
<b>Imports (cif) (USD mn) (YoY, %)</b>	291,808	422,004	450,958	104,557	114,674	103,964	107,398	34,475	38,452	34,470	
<b>Trade Balance (USD mn)</b>	(-6.9)	(44.6)	(6.9)	(-2.1)	(-2.0)	(-14.1)	(-3.0)	(-10.1)	(3.9)	(-2.6)	
<b>Current Account Balance (USD mn)</b>	394,436	613,052	714,040	176,080	165,403	160,276	166,959	52,956	60,163	53,840	
<b>Total Reserves Minus Gold (USD mn)©</b>	(-16.9)	(55.4)	(16.5)	(5.4)	(-3.6)	(-12.7)	(-11.7)	(-17.0)	(-2.8)	(-15.0)	
<b>Repo Rate(%) ©</b>	-102,627	-191,048	-263,083	-71,523	-50,728	-56,312	-59,561	-18,481	-21,711	-19,370	
<b>Exchange Rate (USD/INR)*</b>	24,011	-38,691	-66,984	-16,817	-1,336	-9,195					
<b>Stock Index ©</b>	543,284	564,868	533,280	521,419	533,280	551,201		560,734	553,212		
	4.00	4.00	6.50	6.25	6.50	6.50	6.50	6.50	6.50	6.50	6.50
	74.20	74.51	80.39	82.20	82.26	82.21	82.66	82.15	82.79	83.05	83.24
	49,509	58,569	58,992	60,841	58,992	64,719	65,828	66,528	64,831	65,828	63,875

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	22Q4	23Q1	Q2	Q3	JUL-23	AUG	SEP	OCT
Real GDP Growth Rate (YoY, %) ○	-1.8	5.2	3.7	2.7	2.4	2.1					
Real Retail Sales (AUD bn) ○	352	370	412	106	106	106	107	35	36	36	
(YoY, %)	(6.7)	(5.3)	(11.3)	(9.2)	(6.5)	(3.5)	(1.9)	(2.2)	(1.6)	(2.0)	
Motor Vehicle Sales (Unit) ○	916,968	1,049,831	1,081,429	270,299	269,002	312,757	317,527	96,859	109,966	110,702	
(YoY, %)	(-13.7)	(14.5)	(3.0)	(15.7)	(2.5)	(13.6)	(16.2)	(14.7)	(15.4)	(18.3)	
No. of dwelling units approved ○	186,961	227,855	191,644	47,446	38,603	41,437	39,682	12,754	13,784	13,144	
(YoY, %)	(5.9)	(21.9)	(-15.9)	(-4.2)	(-17.7)	(-14.9)	(-18.2)	(-10.4)	(-22.3)	(-20.6)	
Unemployment Rate (%) ○	6.5	5.1	3.7	3.5	3.6	3.6	3.7	3.7	3.7	3.6	
Wage Price Index (excluding bonuses, YoY, %) ○	(1.7)	(2.0)	(2.9)	(3.4)	(3.6)	(3.6)					
Consumer Price Index (YoY, %)	(0.8)	(2.9)	(6.6)	(7.8)	(7.0)	(6.0)	(5.4)	(4.9)	(5.2)	(5.6)	
Exports (AUD bn) ○	437	518	669	174	173	166		54	56		
(YoY, %)	(-11.3)	(18.7)	(29.1)	(30.5)	(16.1)	(-4.9)		(-2.2)	(-1.6)		
Imports (AUD bn) ○	365	399	530	136	134	136		46	46		
(YoY, %)	(-14.3)	(9.5)	(32.8)	(25.1)	(9.6)	(4.2)		(2.1)	(-2.6)		
Trade Balance (AUD bn) ○	72	119	139	38	39	30		7	10		
Current Account Balance (AUD bn) ○	46	66	26	11	13	8					
Total Reserves Minus Gold (AUD mn) ◎	39,152	53,790	53,385	53,385	51,978	52,502	51,203	53,989	54,101	51,203	
Interest Rate (%) ◎	0.10	0.10	3.10	3.10	3.60	4.10	4.10	4.10	4.10	4.10	4.10
Three-month Rate (%) ◎	0.01	0.07	3.27	3.27	3.71	4.36	4.14	4.28	4.14	4.14	4.35
10-Year Gov. Bond Yield (%) ◎	0.97	1.68	4.05	4.05	3.30	4.03	4.48	4.05	4.02	4.48	4.93
Exchange Rate (AUD/USD)*	0.691	0.751	0.695	0.657	0.684	0.668	0.655	0.674	0.649	0.642	0.635
Stock Index ◎	6,587	7,445	7,039	7,039	7,178	7,203	7,049	7,410	7,305	7,049	6,781

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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