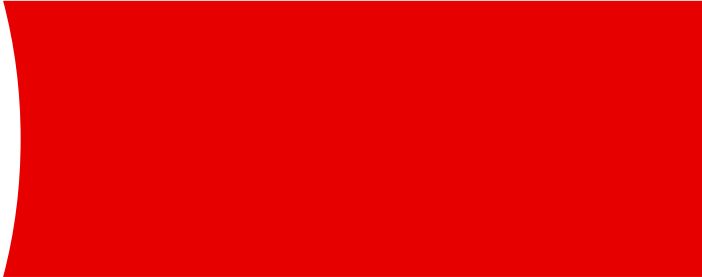


# Economic Monthly: ASEAN, India and Australia (April 2026 – Simple Edition)



**28 April 2026 (original Japanese version released on 17 April)  
MUFG Bank Economic Research Office**

# 1. Singapore

## Singapore Major Economic Indicators

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Nominal GDP (USD bn)</b>	511	573	604								
<b>Population (person mn)</b>	5.92	6.04	6.11								
<b>GDP per capita (USD)</b>	86,362	94,912	98,878								
<b>Real GDP Growth Rate (YoY, %)</b>	( 1.5)	( 5.3)	( 5.0)	( 5.4)	( 4.5)	( 5.7)	( 4.6)				
<b>Industrial Production Index (IPI) (YoY, %)</b>	(-4.2)	( 3.8)	( 8.7)	( 10.5)	( 4.6)	( 11.4)		( 8.3)	( 13.0)	(-0.1)	
<b>Real Retail Sales Index (RSI) (YoY, %)</b>	( 3.2)	( 1.4)	( 2.8)	( 1.9)	( 4.4)	( 3.8)		( 2.5)	(-0.5)	( 8.3)	
<b>Consumer Price Index (YoY, %)</b>	( 3.8)	( 1.5)	( 1.2)	( 0.8)	( 0.7)	( 1.2)		( 1.2)	( 1.4)	( 1.2)	
<b>Exports (fob) (SGD mn)</b>	638,403	674,505	739,442	183,694	183,300	200,684	219,805	66,501	77,489	59,927	82,389
<b>(YoY, %)</b>	(-10.1)	( 5.7)	( 9.6)	( 11.6)	( 8.2)	( 15.0)	( 28.0)	( 10.6)	( 30.3)	( 11.0)	( 41.2)
<b>Imports (cif) (SGD mn)</b>	567,319	611,359	658,265	157,157	165,115	181,789	189,863	64,081	63,364	54,122	72,378
<b>(YoY, %)</b>	(-13.4)	( 7.8)	( 7.7)	( 1.8)	( 8.6)	( 14.1)	( 23.1)	( 14.2)	( 16.6)	( 16.5)	( 35.5)
<b>Trade Balance (SGD mn)</b>	71,084	63,146	81,177	26,537	18,184	18,895	29,942	2,419	14,126	5,805	10,011
<b>Current Account Balance (SGD mn)</b>	112,512	131,674	131,956	30,521	28,479	40,236					
<b>Total Reserves Minus Gold (USD mn) ©</b>	344,581	365,494	404,933	399,997	388,110	404,933		404,933	412,618	411,672	
<b>Three-month SIBOR (SGD,%) ©</b>	3.71	3.07	1.19	2.06	1.46	1.19	1.07	1.19	1.16	1.12	1.07
<b>Exchange Rate (USD/SGD)*</b>	1.343	1.336	1.307	1.301	1.284	1.296	1.276	1.292	1.280	1.267	1.279
<b>Stock Index ©</b>	3,240.3	3,787.6	4,646.2	3,964.3	4,300.2	4,646.2	4,885.5	4,646.2	4,905.1	4,995.1	4,885.5

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

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Nominal GDP (USD bn)</b>	1,371	1,396	1,446								
<b>Population (person mn)</b>	278.7	281.6	284.4								
<b>GDP Per Capita (USD)</b>	4,920	4,958	5,082								
<b>Real GDP Growth Rate (YoY, %)</b>	( 5.0)	( 5.0)	( 5.1)	( 5.1)	( 5.0)	( 5.4)					
<b>Industrial Production Index (YoY, %)</b>	( 2.4)	( 2.6)	( 2.1)	( 0.5)	( 2.7)	( 3.9)		( 6.1)			
<b>Domestic Motor Vehicle Sales (Unit)</b>	1,005,802	865,723	803,687	171,168	184,698	242,282	209,021	94,100	66,500	81,250	61,271
<b>(YoY, %)</b>	(-4.0)	(-13.9)	(-7.2)	(-12.1)	(-17.4)	( 4.4)	( 1.7)	( 17.9)	( 7.1)	( 12.3)	(-13.8)
<b>Consumer Price Index* (YoY, %)</b>	(3.7)	(2.3)	(1.9)	(1.8)	(2.4)	(2.8)	(3.9)	(2.9)	( 3.5)	( 4.8)	( 3.5)
<b>Exports (fob) (USD mn)</b>	258,785	266,529	282,909	68,794	74,391	73,104		26,347	22,156	22,167	
<b>(YoY, %)</b>	(-11.3)	( 3.0)	( 6.1)	( 8.9)	( 9.0)	( 0.8)		( 11.6)	( 3.4)	( 1.0)	
<b>Imports (cif) (USD mn)</b>	221,886	235,200	241,857	60,230	60,386	65,536		23,834	21,201	20,894	
<b>(YoY, %)</b>	(-6.6)	( 6.0)	( 2.8)	( 9.4)	(-2.1)	( 3.4)		( 10.8)	( 18.2)	( 10.8)	
<b>Trade Balance (USD mn)</b>	36,899	31,330	41,052	8,564	14,005	7,568		2,513	954	1,273	
<b>Current Account Balance (USD mn)</b>	- 2,042	- 8,583	- 1,454	- 2,762	4,011	- 2,542					
<b>Total Reserves Minus Gold (USD mn) ©</b>	141,149	149,118	144,531	144,251	138,807	144,531		144,531	140,116	137,398	
<b>7-day Reverse Repo Rate ©</b>	6.00	6.00	4.75	5.50	4.75	4.75	4.75	4.75	4.75	4.75	4.75
<b>Exchange Rate (USD/IDR)*</b>	15,255	15,847	16,475	16,514	16,364	16,667	16,853	16,699	16,828	16,826	16,912
<b>Stock Index ©</b>	7,272.8	7,079.9	8,646.9	6,927.7	8,061.1	8,646.9	7,048.2	8,646.9	8,329.6	8,235.5	7,048.2

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

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
Nominal GDP (USD bn)	517	530	577								
Population (person mn)	66.1	66.0	65.8								
GDP Per Capita (USD)	7,832	8,030	8,772								
Real GDP Growth Rate (YoY, %)	( 2.2)	( 2.9)	( 2.4)	( 2.8)	( 1.2)	( 2.5)					
Industrial Production Index (YoY, %)	(-3.6)	(-0.5)	(-0.4)	( 1.4)	(-1.9)	(-0.3)		( 2.6)	( 1.6)	(-0.0)	
Private Consumption Indicator (YoY, %)	( 5.6)	( 4.4)	( 2.3)	( 1.1)	( 2.5)	( 4.0)		( 6.6)	( 6.7)	( 2.9)	
Motor Vehicle Sales (Unit)	775,906	572,287	601,992	149,501	145,275	154,023		75,121	73,936	48,242	
(YoY, %)	(-8.7)	(-26.2)	( 5.2)	( 3.6)	( 11.2)	( 15.3)		( 39.7)	( 53.8)	(-2.2)	
Consumer Price Index (YoY, %)	( 1.3)	( 0.4)	(-0.1)	(-0.3)	(-0.7)	(-0.5)	(-0.5)	(-0.3)	(-0.7)	(-0.9)	(-0.1)
Unemployment Rate (%)*	1.0	1.0	0.8	0.9	0.7	0.7		0.7	0.9	0.9	
Exports (fob) (USD mn)	280,746	297,270	335,061	84,110	86,196	84,024		28,821	31,050	29,328	
(YoY, %)	(-1.5)	( 5.9)	( 12.7)	( 14.9)	( 11.5)	( 9.4)		( 18.1)	( 23.6)	( 10.6)	
Imports (cif) (USD mn)	261,556	275,911	311,722	78,209	79,231	82,601		26,145	31,791	28,744	
(YoY, %)	(-3.7)	( 5.5)	( 13.0)	( 15.8)	( 12.2)	( 17.5)		( 18.0)	( 30.1)	( 31.7)	
Trade Balance (USD mn)	19,190	21,359	23,339	5,902	6,965	1,423		2,676	- 741	584	
Current Account Balance (USD mn)	8,479	11,619	15,942	1,547	2,745	- 430		3,094	533	2,116	
Capital and Financial Account (USD mn)	- 11,179	- 6,551	- 11,732	- 372	- 931	- 238					
External Debt (USD mn) ©	196,547	195,433	208,832	200,319	202,783	208,832					
Total Reserves Minus Gold (USD mn) ©	208,291	217,253	249,326	237,487	244,170	249,326	245,250	249,326	252,905	254,080	245,250
One-day Repo Rate (%) ©	2.50	2.25	1.25	1.75	1.50	1.25	1.00	1.25	1.25	1.00	1.00
Exchange Rate (USD/THB)*	34.80	35.29	32.88	33.11	32.30	32.17	31.60	31.56	31.27	31.27	32.27
Stock Index ©	1,415.9	1,400.2	1,259.7	1,089.6	1,274.2	1,259.7	1,448.1	1,259.7	1,325.6	1,528.3	1,448.1

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

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Nominal GDP (USD bn)</b>	400	422	473								
<b>Population (person mn)</b>	33.4	34.1	34.2								
<b>GDP Per Capita (USD)</b>	11,984	12,403	13,804								
<b>Real GDP Growth Rate (YoY, %)</b>	( 3.5)	( 5.1)	( 5.2)	( 4.4)	( 5.4)	( 6.3)					
<b>Industrial Production Index (YoY, %)</b>	( 0.7)	( 3.9)	( 3.4)	( 1.8)	( 4.7)	( 4.9)		( 4.8)	( 5.9)	( 3.1)	
<b>Motor Vehicle Sales (Unit)</b>	799,821	818,773	820,915	186,472	204,432	241,416		90,716	64,298	52,414	
<b>(YoY, %)</b>	( 10.9)	( 2.4)	( 0.3)	(-1.0)	( 0.0)	( 8.3)		( 10.3)	( 27.5)	(-19.6)	
<b>Consumer Price Index (YoY, %)</b>	( 2.5)	( 1.8)	( 1.4)	( 1.3)	( 1.3)	( 1.4)	( 1.6)	( 1.6)	( 1.6)	( 1.4)	( 1.7)
<b>Exports (fob) (MYR mn)</b>	1,426,199	1,509,291	1,606,473	381,667	410,407	436,039		152,775	146,828	130,954	
<b>(YoY, %)</b>	(-8.0)	( 5.8)	( 6.4)	( 3.3)	( 6.8)	( 11.0)		( 10.2)	( 19.6)	( 10.8)	
<b>Imports (cif) (MYR mn)</b>	1,211,044	1,370,237	1,451,880	367,372	359,722	387,470		130,708	124,869	114,242	
<b>(YoY, %)</b>	(-6.4)	( 13.1)	( 6.0)	( 9.0)	( 0.4)	( 11.7)		( 9.5)	( 4.8)	( 8.2)	
<b>Trade Balance (MYR mn)</b>	215,155	139,053	154,593	14,294	50,685	48,569		22,066	21,958	16,712	
<b>Current Account Balance (MYR mn)</b>	20,048	27,716	31,829	265	12,821	2,047					
<b>Total Reserves Minus Gold (USD mn)©</b>	110,885	112,968	120,170	116,602	118,839	120,170	120,220	120,170	121,059	122,226	120,220
<b>Three-month KLIBOR (%) ©</b>	3.00	3.00	2.75	3.00	2.75	2.75	2.75	2.75	2.75	2.75	2.75
<b>Exchange Rate (USD/MYR)*</b>	4.57	4.57	4.28	4.31	4.23	4.15	3.97	4.09	4.03	3.91	3.95
<b>Stock Index ©</b>	1,454.7	1,642.3	1,680.1	1,533.0	1,611.9	1,680.1	1,690.4	1,680.1	1,740.9	1,716.6	1,690.4

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

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Nominal GDP (USD bn)</b>	437	462	487								
<b>Population (person mn)</b>	114.9	115.8									
<b>GDP Per Capita (USD)</b>	3,909	4,093	4,282								
<b>Real GDP Growth Rate (YoY, %)</b>	(5.5)	(5.7)	(4.4)	(5.4)	(4.0)	(3.0)					
<b>Industrial Production Index (YoY, %)</b>	(4.9)	(0.7)	(0.6)	(0.9)	(0.9)	(0.9)		(0.5)	(1.3)	(3.2)	
<b>Domestic Motor Vehicle Sales (Unit)</b>	429,807	467,252	463,646	113,838	112,498	120,236		42,870	33,696	35,842	
<b>(YoY, %)</b>	(21.9)	(8.7)	(-0.8)	(-2.4)	(-4.7)	(-2.2)		(2.0)	(-10.4)	(-8.5)	
<b>Consumer Price Index (YoY, %)</b>	(6.0)	(3.2)	(1.7)	(1.4)	(1.4)	(1.7)	(2.8)	(1.8)	(2.0)	(2.4)	(4.1)
<b>Exports (fob) (USD mn)</b>	73,617	73,269	84,480	21,168	21,767	21,402		7,026	7,143	7,330	
<b>(YoY, %)</b>	(-7.5)	(-0.5)	(15.3)	(16.3)	(13.0)	(21.9)		(23.9)	(8.7)	(8.0)	
<b>Imports (cif) (USD mn)</b>	126,209	127,597	134,201	33,191	34,857	33,555		11,019	11,417	11,013	
<b>(YoY, %)</b>	(-8.0)	(1.1)	(5.2)	(3.7)	(3.6)	(3.4)		(12.2)	(-1.0)	(12.6)	
<b>Trade Balance (USD mn)</b>	- 52,592	- 54,328	- 49,722	- 12,023	- 13,090	- 12,153		- 3,993	- 4,274	- 3,683	
<b>Current Account Balance (USD mn)</b>	- 12,387	- 18,565	- 16,291	- 5,544	- 4,076	- 2,471		- 379			
<b>Total Reserves Minus Gold (USD mn) ©</b>	93,196	95,251	92,256	92,197	92,675	92,256	87,335	92,256	91,947	90,207	87,335
<b>Overnight Reverse Repurchase Rate ©</b>	6.50	5.75	4.50	5.25	5.00	4.50	4.25	4.50	4.50	4.25	4.25
<b>Exchange Rate (USD/PHP)*</b>	55.63	57.29	57.51	56.28	57.08	58.69	58.95	58.85	59.16	58.28	59.41
<b>Stock Index ©</b>	6,450.0	6,528.8	6,052.9	6,364.9	5,953.5	6,052.9	5,948.9	6,052.9	6,329.0	6,611.2	5,948.9

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

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Nominal GDP (USD bn)</b>	434	476	515								
<b>Population (person mn)</b>	100.3	101.3	102.3								
<b>GDP Per Capita (USD)</b>	4,323	4,700	5,029								
<b>Real GDP Growth Rate (YoY, %)</b>	(5.0)	(7.0)	(8.0)	(8.2)	(8.3)	(8.5)	(7.8)				
<b>Industrial Production Index (YoY, %)</b>	(1.5)	(8.4)	(9.2)	(9.3)	(9.8)	(9.9)	(9.0)	(10.1)	(19.4)	(0.6)	(6.9)
<b>Domestic Motor Vehicle Sales (Unit)</b>	276,379	295,981	313,359	71,637	74,552	108,234	76,790	42,701	29,774	15,665	31,351
<b>(YoY, %)</b>	(-22.8)	(7.1)	(5.9)	(10.5)	(-4.7)	(6.0)	(30.3)	(55.8)	(89.9)	(-8.8)	(20.2)
<b>Consumer Price Index (YoY, %)</b>	(3.3)	(3.6)	(3.3)	(3.3)	(3.3)	(3.4)	(3.5)	(3.5)	(2.5)	(3.4)	(4.7)
<b>Exports (fob) (USD mn)</b>	354,721	405,896	473,775	116,988	128,344	125,211	122,682	44,050	43,190	33,057	46,436
<b>(YoY, %)</b>	(-4.6)	(14.4)	(16.7)	(18.1)	(18.2)	(18.9)	(18.8)	(23.9)	(29.7)	(5.7)	(20.1)
<b>Imports (cif) (USD mn)</b>	326,358	380,991	453,875	112,608	119,492	122,115	126,189	44,687	44,974	34,102	47,113
<b>(YoY, %)</b>	(-9.2)	(16.7)	(19.1)	(18.9)	(20.0)	(20.3)	(26.6)	(27.7)	(49.2)	(4.4)	(27.8)
<b>Trade Balance (USD mn)</b>	28,363	24,906	19,900	4,380	8,852	3,096	- 3,507	- 637	- 1,784	- 1,045	- 677
<b>Current Account Balance (USD mn)</b>	25,793	30,508	33,135	7,494	13,159	7,654					
<b>Total Reserves Minus Gold (USD mn) ©</b>	92,238	83,082	85,580	83,067	84,173	85,580		85,580			
<b>Refinancing Rate ©</b>	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
<b>Exchange Rate (USD/VND)*</b>	23,794	24,168	24,962	24,957	25,205	25,129	25,083	25,145	25,118	25,056	25,075
<b>Stock Index ©</b>	1,129.93	1,266.78	1,784.49	1,376.07	1,661.70	1,784.49	1,674.49	1,784.49	1,829.04	1,880.33	1,674.49

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											
	FY2023	FY2024	FY2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Nominal GDP (USD bn)</b>	3,510	3,801	3,964								
<b>Population (person mn)</b>	1,395	1,408	1,421								
<b>GDP Per Capita (USD)</b>	2,515	2,700	2,790								
<b>Real GDP Growth Rate (YoY, %)</b>	( 7.2)	( 7.1)	( 7.6)	( 6.7)	( 8.4)	( 7.8)					
<b>Industrial Production Index (IPI) (YoY, %)</b>	( 5.9)	( 4.1)		( 2.0)	( 4.3)	( 5.3)		( 8.0)	( 5.1)	( 5.2)	
<b>Motor Vehicle Sales: Passenger Vehicle (PV) (YoY, %)</b>	4,206,286 (25.7)	4,286,188 (1.9)	4,623,563 (7.9)	1,006,352 (-1.4)	1,035,070 (-1.5)	1,272,360 ( 20.5)	1,309,781 ( 13.1)	399,216 ( 26.8)	449,616 ( 12.6)	417,705 ( 10.6)	442,460 ( 16.0)
<b>Wholesale Price Index (YoY, %)</b>	(-0.7)	( 2.3)	( 0.7)	( 0.3)	( 0.0)	(-0.1)	( 2.6)	( 1.0)	( 1.7)	( 2.1)	( 3.9)
<b>Consumer Price Index (YoY, %)</b>	( 5.7)	( 5.0)	( 2.2)	( 2.9)	( 1.7)	( 0.6)	( 3.1)	( 1.2)	( 2.7)	( 3.2)	( 3.4)
<b>Exports (fob) (USD mn) (YoY, %)</b>	437,072 (- 3.1)	437,707 (0.1)	441,787 ( 0.9)	111,566 (-2.2)	107,921 ( 8.3)	110,286 ( 1.4)	112,013 (-2.9)	38,277 ( 1.3)	36,483 ( 0.4)	36,610 (-0.8)	38,920 (-7.4)
<b>Imports (cif) (USD mn) (YoY, %)</b>	673,992 (- 5.9)	720,474 (6.9)	774,969 (7.6)	180,310 ( 4.7)	195,949 ( 5.0)	204,186 ( 8.9)	194,525 ( 11.7)	64,477 ( 10.3)	71,225 ( 19.8)	63,710 ( 25.0)	59,590 (-6.5)
<b>Trade Balance (USD mn)</b>	- 236,920	- 282,767	- 333,183	- 68,744	- 88,028	- 93,899	- 82,512	- 26,199	- 34,742	- 27,100	- 20,670
<b>Current Account Balance (USD mn)</b>	- 26,038	- 22,947		- 2,874	- 14,100	- 13,172					
<b>Total Reserves Minus Gold (USD mn)©</b>	593,744	590,193		614,818	602,644	576,449		576,449	584,639		
<b>Repo Rate(%) ©</b>	6.50	6.25	5.25	5.50	5.50	5.25	5.25	5.25	5.25	5.25	5.25
<b>Exchange Rate (USD/INR)*</b>	82.79	84.57	88.31	85.56	87.27	89.15	91.40	90.09	90.80	90.73	92.76
<b>Stock Index ©</b>	73,651	77,415	71,948	83,606	80,268	85,221	71,948	85,221	82,270	81,287	71,948

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

	2023	2024	2025	25Q2	Q3	Q4	25Q1	DEC-25	JAN-26	FEB	MAR
<b>Real GDP Growth Rate (YoY, %) ○</b>	2.1	1.0	2.0	1.9	2.1	2.6					
<b>Real Retail Sales (AUD bn) ○</b>	858	883	923	229	231	236		79	79	79	
<b>(YoY, %)</b>	( 8.3)	( 3.0)	( 4.6)	( 4.4)	( 4.9)	( 5.4)		( 4.9)	( 0.0)	( 0.0)	
<b>Motor Vehicle Sales (Unit) ○</b>	1,216,780	1,220,607	1,209,808	318,408	305,628	295,369	282,862	98,744	87,092	90,712	105,058
<b>(YoY, %)</b>	( 12.5)	( 0.3)	(-0.9)	(-2.9)	( 3.7)	( 0.7)	(-2.6)	( 3.0)	( 0.3)	(-4.5)	(-3.3)
<b>No. of dwelling units approved ○</b>	164,332	174,336	196,033	48,056	48,684	50,262		15,800	14,669	19,022	
<b>(YoY, %)</b>	(-14.3)	( 6.1)	( 12.4)	( 15.9)	( 8.8)	( 6.7)		( 1.4)	(-15.2)	( 14.0)	
<b>Unemployment Rate (%) ○</b>	3.7	4.0	4.2	4.2	4.3	4.3	4.2	4.1	4.1	4.3	4.3
<b>Wage Price Index (excluding bonuses, YoY, %) ○</b>	( 3.9)	( 3.7)	( 3.4)	( 3.4)	( 3.4)	( 3.4)		( 0.0)	( 0.0)	( 0.0)	
<b>Consumer Price Index (YoY, %)</b>	( 5.6)	( 3.2)	( 0.0)	( 2.1)	( 3.2)	( 3.6)		( 3.8)	( 3.8)	( 3.7)	
<b>Exports (AUD bn) ○</b>	559	516	524	129	131	134		44	44	46	
<b>(YoY, %)</b>	(-6.0)	(-7.6)	( 1.3)	( 0.1)	( 3.7)	( 5.1)		( 2.7)	( 0.3)	( 9.5)	
<b>Imports (AUD bn) ○</b>	435	449	478	118	120	124		41	41	40	
<b>(YoY, %)</b>	( 0.0)	( 3.8)	( 6.3)	( 4.4)	( 7.0)	( 10.7)		( 8.3)	( 2.2)	( 2.6)	
<b>Trade Balance (AUD bn) ○</b>	124	67	46	11	11	10		3	2	6	
<b>Current Account Balance (AUD bn) ○</b>	- 12	- 61	- 75	-17	-18	-21					
<b>Total Reserves Minus Gold (AUD mn) ◎</b>	56,605	54,455	62,115	55,641	58,024	62,115	58,743	62,115	58,119	59,298	58,743
<b>Interest Rate (%) ◎</b>	4.35	4.35	3.60	3.85	3.60	3.60	4.10	3.60	3.60	3.85	4.10
<b>Three-month Rate (%) ◎</b>	4.35	4.42	3.74	3.61	3.62	3.74	4.30	3.74	3.85	3.99	4.30
<b>10-Year Gov. Bond Yield (%) ◎</b>	3.96	4.37	4.74	4.16	4.31	4.74	4.97	4.74	4.80	4.65	4.97
<b>Exchange Rate (AUD/USD)*</b>	0.664	0.660	0.645	0.641	0.654	0.656	0.695	0.664	0.678	0.706	0.702
<b>Stock Index ◎</b>	7,591	8,159	8,714	8,542	8,849	8,714	8,482	8,714	8,869	9,199	8,482

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

- 
- **This report is intended for information purposes only and shall not be construed as solicitation to take any action. In taking any action, each reader is requested to do so on the basis of their own judgment.**
  - **This report is based on information believed to be reliable, but we do not guarantee its accuracy. The contents of the report may be revised without advance notice.**
  - **This report is a literary work protected by the copyright act. No part of this report may be reproduced in any form without express statement of its source.**

# Contact Information

---

**MUFG Bank, Economic Research Office**

**Authors: Haruka Watanabe  
Nanao Harano**

**e-mail : haruka\_4\_watanabe@mufg.jp  
e-mail : nanao\_harano@mufg.jp**