

## Risk Bulletin #12\_October 2019



*Singapore's economy slightly averted a technical recession.*

*On a year-on-year basis, Singapore's manufacturing output increased 0.1% in September 2019.*



Monetary Authority  
of Singapore

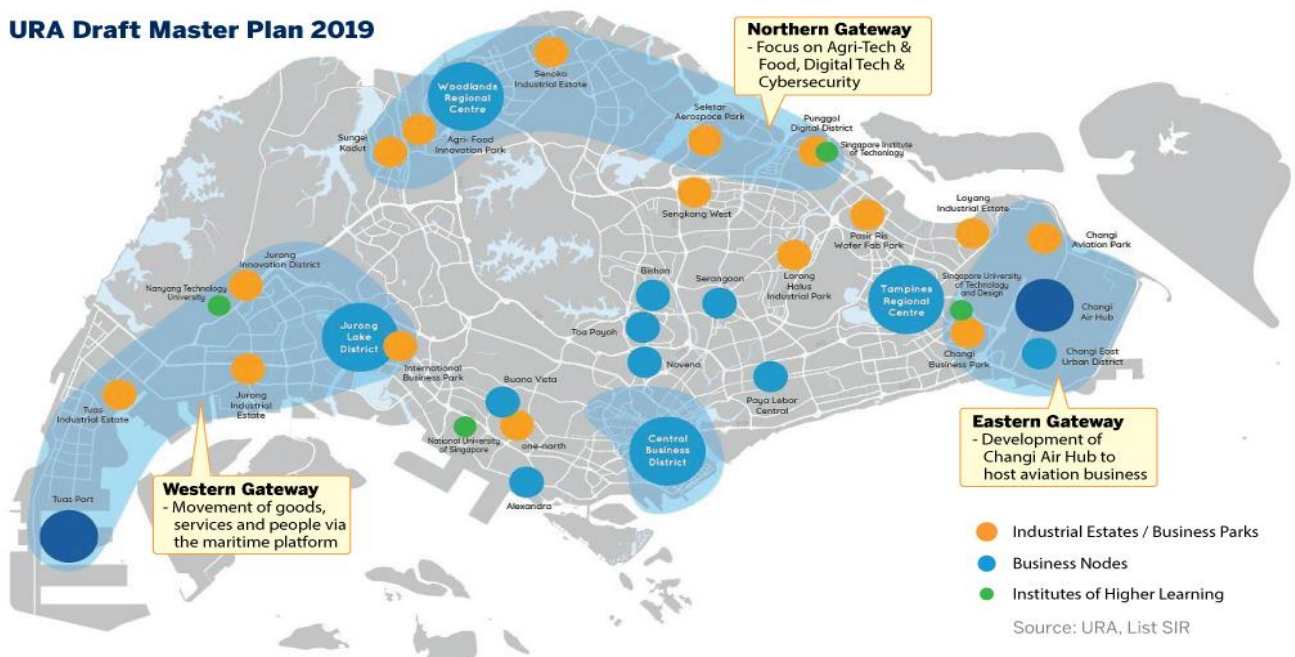
*Monetary Authority of Singapore had slightly reduced the Singapore Dollar Nominal Effective Exchange Rate (S\$NEER) policy band's appreciation rate.*

- The International Monetary Fund (IMF) had cut its growth projection for Singapore to 0.5 % in 2019, down from an earlier estimate of 2% in July 2019.
- Temasek Holdings sells joint-owned office asset for S\$1.5.75 billion.
- Temasek Holdings is set to take control of Keppel Corporation with a partial offer of S\$4.08 billion.



*Singapore's 'Bicentennial Bonus' benefits payout in November 2019*

### URA Draft Master Plan 2019



Please contact +65 63869860 or email to [enquiry@culumcapital.com](mailto:enquiry@culumcapital.com) for the detailed Risk Bulletin

## Disclaimer

This document is not research material and it has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of the dissemination of investment research. This document does not necessarily represent the views of every function within Culum Capital Pte Ltd.

This document is being distributed for general information only and it does not constitute an offer, recommendation or solicitation to enter into any transaction. This document does not take into account the specific investment objectives, financial situation or particular needs of any particular person or class of persons and it has not been prepared for any particular person or class of persons.

Recipient(s) of this information should not rely on any contents of this document in making any investment decisions.

Culum Capital Pte Ltd makes no representation or warranty of any kind, express, implied or statutory regarding, but not limited to, the accuracy of this document or the completeness of any information contained or referred to in this document. This document is distributed on the express understanding that, whilst the information in it is believed to be reliable, it has not been independently verified by us. Culum Capital Pte Ltd accepts no liability and will not be liable for any loss or damage arising directly or indirectly (including special, incidental or consequential loss or damage) from your use of this document, howsoever arising, and including any loss, damage or expense arising from, but not limited to, any defect, error, imperfection, fault, mistake or inaccuracy with this document, its contents or associated services, or due to any unavailability of the document or any part thereof or any contents.

This document must not be reproduced, forwarded or otherwise made available to any other person without the express written consent of Culum Capital Pte Ltd, nor should it be distributed into any other jurisdiction unless permitted by the local laws and regulations of that jurisdiction. Neither Culum Capital Pte Ltd nor any of its directors, employees or agents accept any liability whatsoever for the actions of third parties in this respect.