

ASIA PACIFIC
PRECIOUS METALS
CONFERENCE

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PARKROYAL on Beach Road, Singapore

The ASEAN Market

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ASEAN Economic Community (AEC)

- 3rd largest economy in the world
 - Population: 634 million
- 6th richest economy in the world
- ASEAN Free Trade Area
- Infrastructure development
- Major production and distribution hub
- Wealth accumulation
- Along the Belt & Road Route

ASEAN Economic Community Data

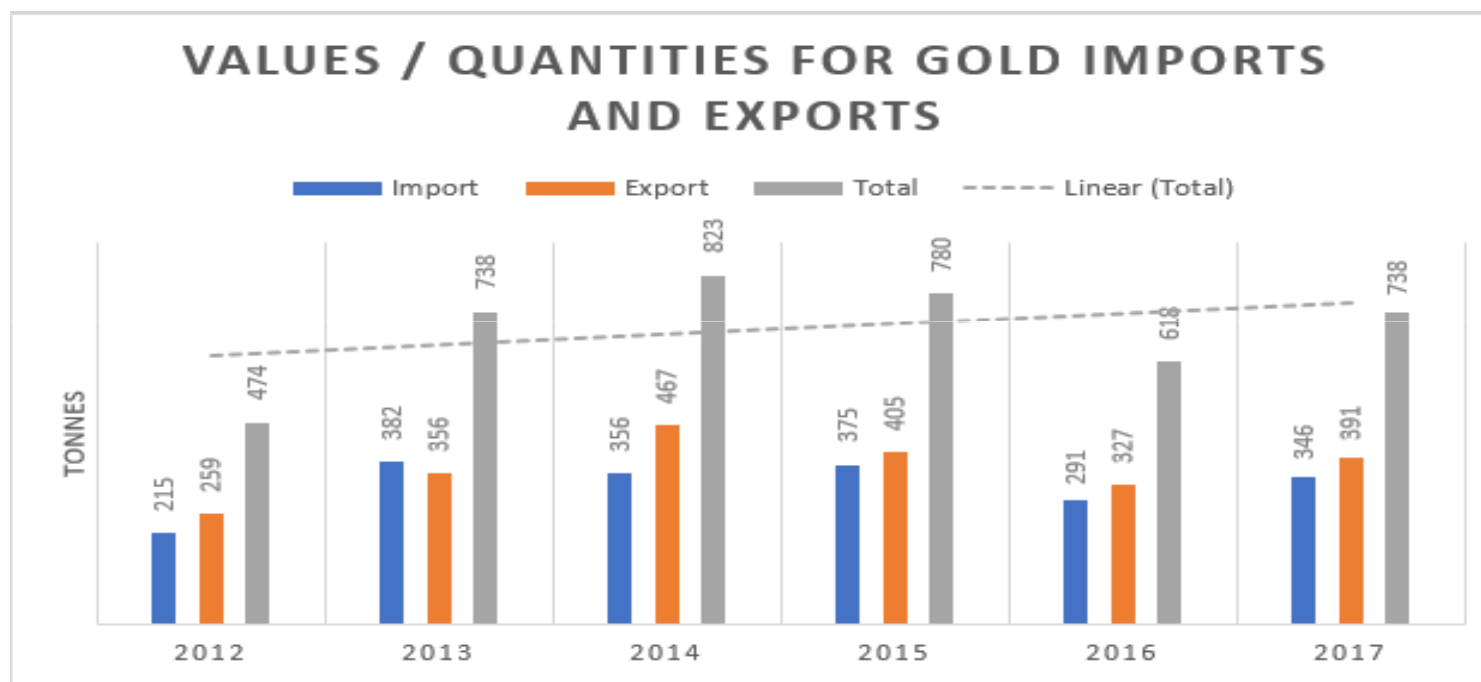
2016	Population (million)	GDP Growth	GDP/P	CPI	Export (US\$ billion)	Import (US\$ billion)	F. Reserves (US\$ billion)
Singapore	5.5	2.0%	\$52,963	-0.5%	338	292	247
Thailand	67	3.2%	\$6,034	0.2%	215	195	172
Indonesia	255	5.0%	\$3,600	4.2%	145	135	116
Malaysia	31	4.2%	\$9,464	2.1%	189	168	95
Philippines	101	6.9%	\$3,017	1.8%	56	86	81
Vietnam	92	6.2%	\$2,138	2.7%	177	174	37
Myanmar	51.4	5.7%	\$1,297	6.8%	12	16	5
Lao PDR	6.9	7.0%	\$2,402	4.3%	3	4	1
Cambodia	15.3	6.9%	\$1,266	3.0%	10	12	9
Brunei	0.4	-2.5%	\$26,493	-0.7%	5	3	4

Asian Gold Supply and Demand

SUPPLY (tonnes)	2010	2011	2012	2013	2014	2015	2016	2017
Mine Production	194	164	143	152	153	175	174	170
Recycling	128	134	114	94	88	69	139	98
Total Supply	322	297	257	245	241	245	313	268
DEMAND (tonnes)								
Net Physical Investment	195	263	232	305	204	166	151	138
Jewellery Fabrication	152	142	132	169	164	158	147	144
Industrial	10	10	10	11	13	10	10	11
Total Demand	357	415	373	485	381	334	309	293
Market Balance	-21	-118	-116	-240	-140	-90	4	-25
Nominal Gold Price (US\$/oz, PM fix)	1225	1568	1669	1411	1266	1160	1248	1257

Source: Metal Focus, LBMA

Values / Quantities for Gold Imports and Exports



HS CODE FOR NON-MONETARY GOLD

HS 71081300 NON-MONETARY GOLD IN SEMI-MANUFACTURED FORMS

HS 71081200 NON-MONETARY GOLD IN OTHER UNWROUGHT FORMS

Source: Enterprise Singapore

ASEAN Import Tax and VAT

	Import Duty		VAT/GST/OTHERS	
	Gold Bar	Jewellery	Gold Bar	Jewellery
Singapore	0%	0%	0%	7%
Thailand	0%	Exempted	0%	7%
Indonesia	5%	15%	10%	10%
Malaysia	0%	10%	0%	6%?
Philippines	7%	3% or 10%	12%	12%
Vietnam	Quota	30%	Quota	10%
Cambodia	0%	7%	0%	10%
Brunei	15%	15%	0%	0%
Lao PDR	10%	10%	10%	10%
Myanmar	NA	NA	NA	NA

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