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PRESS RELEASE

CIVIL SERVICE MID-YEAR PAYMENT

The Government will pay civil servants a mid-year Annual Variable Component (AVC) of 0.5 month, and an additional payment of \$220 in July 2007.

The economy grew by 6.1% in the first quarter of 2007, compared to 6.6% in the last quarter of 2006. In view of the positive economic developments both externally and domestically, and barring unforeseen circumstances, the Ministry of Trade and Industry has revised the 2007 GDP growth forecast to between 5 – 7%, from the previous forecast of between 4.5 – 6.5%. Against this backdrop, the Government has decided to pay a mid-year AVC of 0.5 month in July 2007.

In addition, the Government will be making a \$220 payment to all officers this July. This payment is in line with the call by the National Wages Council for employers to help low wage workers.

The Government will decide on the year-end AVC payment for civil servants when Singapore's economic performance in the second half of 2007 is clearer.

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