

## Macro Roundup Article

**Headline:** [Singapore Asks Banks to Keep Quiet on Wealth Inflows During China Boom](#)

**Article Link:** <https://www.ft.com/content/ea198ae9-7157-4e3c-9832-2db4cf93d1c2>

Author(s)	Mercedes Ruehl, Kaye Wiggins and Leo Lewis
Publication	Financial Times
Publication Date	April 17, 2023

**Tweet:** [The Monetary Authority of Singapore is trying to limit public discussion of Chinese capital flight as it increasingly becomes a domestic political issue in the city-state. @ft](#)

**Summary:** Singapore has asked the world's biggest banks to avoid discussing the origins of the significant sums of money flowing into the city over the past year, as wealthy Chinese funnel billions into the Asian financial hub. The tacit directive from the Monetary Authority of Singapore was given during a February 20 meeting of an industry group made up of bankers and regulators, according to multiple people who attended. The flow from China into Singapore has become a politically sensitive issue domestically, and the MAS wants banks to keep public discussion of the phenomenon to a minimum, said three people with knowledge of the talks. Lawyers and industry groups estimate Singapore had 1,500 family offices by the end of last year, with a large chunk of them from China.

**Primary Topic:** China

**Topics:** China, Factoid, GDP, News article, Savings Glut/Trade Deficit

**Permalink:** <https://www.edwardconard.com/macro-roundup/the-monetary-authority-of-singapore-is-trying-to-limit-public-discussion-of-chinese-capital-flight-as-it-increasingly-becomes-a-domestic-political-issue-in-the-city-state-ft?view=detail>

### Featured Image

**Link:** <https://www.edwardconard.com/wp-content/uploads/2023/04/Singapore-.jpg>