

<b>COUNTRY:</b>	<b>SINGAPORE</b>		
<b>YEAR:</b>	<b>2015</b>		
<b>General information</b>	<b>Legal Basis</b>		IE is the only public institution in Singapore empowered to publicly disseminate data on merchandise trade. Under the Singapore's constitution, all statistics collected, compiled and published by IE are covered under the Regulation of Imports and Exports Act (Chapter 272A) and the Statistics Act (Chapter 317), section 6-(1) and 7 (1).
	<b>Organisation</b>		Singapore Customs is responsible for collecting duties and Goods and Services Tax for imports and processing imports and exports permit applications submitted via TradeNet®. However, permit applications containing controlled items are still subjected to processing and approval by the relevant Competent Authorities. These data submitted in the approved TradeNet® permits would be subsequently transferred to IE for compilation and dissemination.
	<b>Contacts</b>		
<b>Methodology</b>	<b>Source of data</b>		Singapore's external trade statistics are compiled on a monthly basis by IE from import and export permits approved in TradeNet®. Data collected from ACCESS, a community system used by the four air express companies to submit import and export permit applications to Singapore Customs, are also compiled into trade statistics.
	<b>Conceptual framework</b>		IE compiles its merchandise trade statistics in accordance with United Nations' International Merchandise Trade Statistics Concepts and Definitions Revision 2 published in 1998.
	<b>Time of recording</b>		
	<b>Trade system</b>		
	<b>Coverage</b>		The General System for recording trade statistics is adopted in Singapore. Under this system, all goods imported and exported from Singapore are included in the external trade statistics
	<b>Definitions and Classifications</b>	<b>Products</b>	Singapore's external trade statistics are classified based on the ASEAN Harmonized Tariff Nomenclature 2012 (AHTN 2012). The AHTN is developed based on the 6-digit Harmonized Commodity Description and Coding System (HS) of the World Customs Organization (WCO). This implementation has been in effect since January 2012.
		<b>Countries</b>	Imports are classified by country of origin, and domestic exports and re-exports are classified by country of destination.
		<b>Customs procedures</b>	

	<b>Valuation</b>		<p>Imports are valued at Cost, Insurance and Freight (CIF), that is, the value of goods at the frontier of the exporting country plus the cost of insurance, freight and any other charges when sold for export to Singapore. Customs duties and other import charges payable are not included in the value of imports.</p> <p>Exports are valued at Free on Board (FOB), that is, the value of goods to be purchased abroad up to the point where the goods are deposited on board the outgoing vessel, aircraft and vehicle. Goods on consignment are valued at the current import price for imports and the current export price for exports.</p>
<b>Main discrepancies with international standards</b>			<p>Currently, Singapore's trade statistics do not differentiate between goods meant for processing. Similarly, goods resulting from such processing where no change of ownership takes places are also not explicitly identified. Re-exports are identified separately and included in trade statistics for analytical purposes but no such established method of collection exists for re-imports.</p> <p>Information about Customs Procedure Codes and how customs procedures are applied to individual transactions are currently unavailable.</p> <p>Values of imports are compiled on a CIF basis. Separate breakdown by freight and insurance costs is not available currently.</p> <p>Compilation and reporting of quantity information is currently not in WCO's recommended standard units of quantity but rather, follows the established units of quantity used. Singapore does not provide quantity conversions factors to the recommended WCO standard units.</p>
<b>Plans for improvement</b>			<p>IE will work together with Singapore Customs to address the discrepancies highlighted above.</p>

For further details, please kindly visit IMTS Methodological Handbook here:

[https://cdn.aseanstats.org/public/docs/metadata/imts/detail/Methodology\\_Handbook\\_SG\\_2015.pdf](https://cdn.aseanstats.org/public/docs/metadata/imts/detail/Methodology_Handbook_SG_2015.pdf)