

information paper  
on  
economics statistics

**Singapore's Balance of Payments:  
Methodological Improvements  
and New Reporting Format  
for the Services Account**

Singapore Department of Statistics  
December 2003

This paper should not be quoted without the permission  
of the Singapore Department of Statistics

Papers in this Information Paper Series are intended to inform and clarify conceptual and methodological changes and improvements in official statistics. The views expressed are based on the latest methodological developments in the international statistical community. Statistical estimates presented in the papers are based on new or revised official statistics compiled on the best available data. Comments and suggestions are welcome.

Please direct enquiries on this occasional paper to:

Economic Accounts Division  
Singapore Department of Statistics  
Tel : 6332-7699  
Email : [info@singstat.gov.sg](mailto:info@singstat.gov.sg)

# **SINGAPORE'S BALANCE OF PAYMENTS: METHODOLOGICAL IMPROVEMENTS AND NEW REPORTING FORMAT FOR THE SERVICES ACCOUNT**

## **Introduction**

1 The Singapore Department of Statistics (DOS) launched the Survey on International Trade in Services (TIS) in 1996, as a new and additional data source to improve the coverage on new and emerging services<sup>1</sup>. Since then, the data from the TIS have been tracked and analysed to assure their reliability. With the improvements in coverage and refinements in the TIS introduced in the last few years, we have assured that the data are sufficiently reliable for incorporation in Singapore's balance of payments (BOP). The successful incorporation of the TIS data has facilitated the development of a new set of trade in services statistics that is more comprehensive in coverage and provides for a higher level of dis-aggregation.

2 This paper presents and discusses the methodological improvements and conceptual revisions accompanying the incorporation of the TIS data into the BOP, and introduces a new reporting format for the services account. The new reporting format will show 10 components in the services account, compared with 5 components in the present format. With the introduction of the new reporting format, Singapore's services account will show all the standard components of the BOP, with the exception of communication services, as specified in the IMF's Balance of Payments Manual, 5th Edition (BPM5). The additional components that will now be separately identified include important services such as financial services and computer and information services, which were previously recorded under 'other services'. The new reporting format will be adopted for the presentation of the services account in the BOP with effect from the *Annual Economic Survey of Singapore, 2003*.

---

<sup>1</sup> The TIS is discussed in greater detail in DOS's occasional paper, entitled *Singapore's International Trade in Services: New Statistical Estimates and Analysis*.

## **Methodological Improvements and Conceptual Revisions**

3 Along with the incorporation of data from the TIS surveys, DOS has also made several methodological improvements in the compilation of the BOP, and at the same time adopted appropriate conceptual revisions recommended in BPM5. These include the following:

- i) recording of data on merchanting stocks in the goods account;
- ii) reclassification of processing fees on goods for processing from the services to the goods account; and
- iii) expanding the scope of *financial services* to include implicit service charge on foreign exchange trading.

### Merchanting Stocks

4 Merchandise trade statistics, compiled and disseminated by International Enterprises Singapore, record transactions in goods when they cross the national or custom boundary. However, the underlying principle in the BOP is that transactions in goods are recorded when there is a change in the ownership of the goods between residents and non-residents. This difference means that adjustments to merchandise trade statistics are required in the compilation of the BOP's goods account.

5 In particular, BPM5 recommends that:

‘If goods are acquired in one recording period and relinquished in a later period, however, the balance of payments of the temporary owner’s economy should record the goods as imports in the period in which they were acquired and deduct that same amount from imports in the period in which the goods are relinquished. In this case, changes from one recording period to another in stocks of goods located abroad constitute parts of goods. (BPM5 para 213)’

On the basis of the above recommendation, goods acquired by residents of an economy but do not enter the economy (i.e., the goods are not

recorded as imports in merchandise trade statistics) should be recorded as imports in the goods account of the BOP.

6 This has particular relevance for merchanting. Merchanting is the purchase of goods by an economy's resident from a non-resident and the subsequent resale of the goods to another non-resident, during the process of which the goods do not enter or leave the compiling economy. Thus, goods acquired for merchanting but unsold at the end of the period, i.e. merchanting stocks, should be recorded as imports even though they had not crossed the national or custom boundary.

7 In order to provide the basis for the adoption of the above recommendation, data on merchanting stocks were collected via the TIS surveys. These data have been incorporated in the goods account of the BOP.

#### Reclassification of Goods for Processing

8 Goods for processing are goods that are exported or imported for processing on the basis of a contract and for a fee. Processing can consist of any activity performed under contract, such as oil refining, metal processing, clothing manufacturing, etc. It is common that the party that is performing the processing does not acquire the ownership of the goods, i.e. change of ownership does not occur.

9 The 4th edition of the Balance of Payments Manual (BPM4) recommended that goods for processing without a change of ownership should be excluded from the goods account and value added by processing recorded under the services account.

10 BPM5, however, recommends that goods for processing should be recorded under the goods account, regardless of whether a change in ownership occurs. This recommendation to include, on a gross basis, goods for processing under the goods account is an exception to the change of ownership principle.

11 The difference between the two treatments is illustrated with the following example:

Example: Company A in Country X imported crude oil, valued at \$1 million, from Company B in Country Y for refining. Ownership of the goods remains with Company B. The

refined oil is re-exported back to Country Y. Company A in Country X earned a processing fee of \$0.1 million.

12 Since no change of ownership took place, the above transaction would not be recorded as trade in goods under BPM4. The processing fee earned (\$0.1 million) would be recorded in the services account. However, under BPM5, the gross value of the goods, including the processing fee (i.e. \$1.1 million), would be recorded under the component 'goods for processing' in the goods account.

13 BPM4's recommendation to exclude goods for processing from the goods account has not previously been adopted owing to practical difficulties in identifying such goods. The primary source of data for the compilation of the BOP goods account is the custom trade statistics, which is based on movement of goods across the border. Goods for processing cannot be identified from custom data without supplementary information from large-scale surveys.

14 Fees on goods for processing were included in the services account as recommended by BPM4, but could not previously be separately identified. With the collection of data on fees for processing in the TIS survey, these fees could be identified and re-classified to the goods account as recommended by BPM5.

#### Implicit Service Charge on Foreign Exchange Trading

15 The scope of *financial services* is expanded in BPM5 to include implicit service charges in foreign exchange trading<sup>2</sup>. As Singapore is among the largest foreign exchange trading centres in the world, this has particular significance for our balance of payments.

16 BPM5 recommends that the service charge be determined by the spread between the midpoint rate and the buying/selling rate. However, BPM5 also recognizes the practical difficulties of collecting data on the spread, and hence recommends the use of data models. Data models are used by most statistical agencies to estimate such services charge.

---

<sup>2</sup> Foreign exchange dealers perform a service for their clients, and their service charge is implicit in the margin (spread between the bid and offer price) of the currencies they trade. However, transactions carried out by foreign exchange dealers for their own speculative or hedging activities should not be treated as a service.

17 DOS has studied and considered various data models. On the basis of these studies, DOS proposed to adopt a model based on the foreign share of turnover and the gross earnings of foreign exchange dealers. This has as its basis the observation that any change in the spread between the midpoint rate and the buying/selling rate would be reflected in the earnings of foreign exchange dealers. The advantage of this approach is that it does not require close monitoring of the spread, which is highly volatile and changes rapidly according to market conditions.

#### Other methodological changes

18 Transport-related services, such as passenger fares and charter with crew, previously recorded under *other services* will be reclassified and recorded under *transportation* services, as recommended by BPM5.

19 BPM5 specifies that the expenditure of foreign students in the domestic economy be recorded under travel receipts. Previously, only the expenditure of foreign students studying in public institutions was recorded in the BOP. However, with the growing importance of education services and the increasing number of foreign students studying in private institutions, it is important to record also the expenditure of these students. On the basis of additional data collected in collaboration with the Singapore Tourism Board (STB), DOS has incorporated estimates of the expenditure of foreign students studying in private institutions in travel receipts from 1996 onwards.

#### **New Reporting Format for the Services Account**

20 With the incorporation of data from the TIS surveys, the services account can be reported with more dis-aggregation. As such, a new reporting format will be introduced to report the services account in the BOP. The new reporting format will show 10 components, compared to only 5 components in the present format (Table 1).

21 With the exception of *communication* services, the new format will show all the standard services components in the BPM5. *Communication* services are not separately identified to maintain the confidentiality of data provided by the only service provider (prior to

April 2000) of long distance IDD telephone connections. Quarterly data on these services components will be disseminated in the *Quarterly Economic Survey of Singapore*.

22 In addition to the standard components, BPM5 also recommends the dissemination of supplementary information for *transportation* and *other business services*. *Transportation* services could be further broken down into *Passenger*, *Freight* and *Others*. BPM5 does not make specific recommendations on the dissemination of details on *other business services*. Some of the items mentioned in BPM5 include *merchandising* and *trade-related services*, *advertising*, *research and development*, *engineering*, *legal*, and *accounting*.

TABLE 1 PRESENTATION OF THE SERVICES ACCOUNT

Existing Format	New Format
Services Balance	Services Balance
Export / Import	Export / Import
Transportation	Transportation
Travel	Travel
Insurance	Insurance
Government	Government
Others	Construction
	Financial
	Computer & Information
	Royalties
	Social
	Other Business Services

23 Supplementary information for the following components, while not available on a quarterly basis, will be compiled on an annual basis:

- i) Further breakdown of *transportation services* into *freights* and *others*.<sup>3</sup>

<sup>3</sup> Information on passenger fares will not be released separately to maintain the confidentiality of data reported by Singapore airlines, but will be consolidated under *others*.

- ii) Further breakdown of *other business services* into: *engineering, business management, research and development, legal, accounting, architectural, advertising, and trade-related*.<sup>4</sup>

24 With the new reporting format, data are presented for all major services exported and imported by Singapore. Through the separate identification of major services previously aggregated under *other services*, the new reporting format recognises their increasing importance to the Singapore economy. The services account for the period from 1995 to 2002 using the new reporting format are presented in Annex 2.

## **Revised Current Account, Goods and Services Estimates 1995-2002**

### Current Account

25 With the methodological and conceptual improvements and the incorporation of data from the TIS survey, annual current account balances has been revised by between -\$4.8 billion to \$2.0 billion (Table 2). The downward revisions for the later years are largely attributed to the higher imports of *transportation* and *business services*, as reported in the TIS survey.

### Goods Account

26 Goods balances are revised upward with the exception of 1998. The revisions ranged from -\$3.3 billion to \$7.7 billion. The upward revisions in the goods balances are due to processing fees, which are now recorded in the goods account. Examples of processing work carried out in Singapore include oil refining and processing of electronic components. The sharp fall in processing fees received in 1998, coupled with a negative adjustment for merchanting stocks, explain the marginal downward revision in the goods balance for that year.

27 Processing fees as a proportion of Singapore's export of goods is relatively small. Hence, there is only marginal revision in the goods

---

<sup>4</sup> *Trade-related services* include merchanting, trade-related commissions, real estate commission, training services, exhibition and conferencing services, agricultural services, charter without crew, and communication services. With the exception of merchanting, the items classified here are not of significance. They are, therefore, not separately identified.

export even after incorporating the processing fees. Revision for goods import is even smaller, as a result of incorporating the negative adjustment for merchanting stock.

TABLE 2 CURRENT ACCOUNT, GOODS AND SERVICES BALANCE  
– REVISED AND PREVIOUS ESTIMATES

\$ million						
	Revised Estimates			Previous Estimates		
	Current Account Balance	Goods Balance	Services Balance	Current Account Balance	Goods Balance	Services Balance
1995	20,978	8,847	10,260	20,058	2,204	15,871
1996	19,708	9,743	10,004	17,726	3,092	14,259
1997	22,136	9,246	8,832	26,908	1,531	18,000
1998	31,036	21,689	7,129	32,980	24,948	1,764
1999	25,737	20,245	4,164	28,012	19,029	7,552
2000	22,894	20,768	4,158	27,447	19,949	8,737
2001	28,914	27,390	2,598	32,044	23,064	10,259
2002	33,491	34,645	2,873	n.a.	n.a.	n.a.

### Services Account

28 The BOP services account was updated with TIS data for all types of services, with the exception of travel, freight and insurance on imports<sup>5</sup> and government services. The services balances are revised by -\$9.2 billion to \$5.4 billion. The downward revisions are mainly due to the reclassification of processing fees to the goods account and the higher services import recorded by the TIS survey.

29 Despite the reclassification of processing fees to the goods account, export of services were not revised significantly, particularly for the earlier years. However, import of services were revised upwards by 12 to 32 percent as a result of improved coverage from the TIS survey.

<sup>5</sup> Refers to the implicit freight and insurance charges in the merchandise imports. In trade statistics, merchandise exports are valued on a f.o.b basis while merchandise imports are valued on a c.i.f. basis. BPM5 recommends the revaluation of merchandise imports to the f.o.b. basis. The implicit freight charges would be recorded as import of freight services while the implicit insurance charges would be recorded as import of insurance services.

## **Conclusion**

30 The successful incorporation of the TIS data and related methodological and conceptual revisions has not only improved the quality of the BOP estimates, but has also facilitated the provision of more dis-aggregated trade in services statistics through a new reporting format for the services account. The new reporting format will show all the standard BOP services components, and significantly enhance the analytical usefulness of the services account in the BOP.

## ANNEX 1

### BALANCE OF PAYMENTS TRADE IN GOODS AND SERVICES: METHODOLOGICAL NOTES

#### Introduction

1 The compilation of Singapore's trade in goods and services statistics relies mainly on the external trade statistics and survey data. For large-scale annual surveys (e.g. TIS), data are available with a time lag of at least one year. For current estimates, DOS relies mainly on smaller-scale quarterly surveys as well as data models for extrapolation. They are also used to interpolate the quarterly estimates after the annual survey data has been incorporated. The data models make use of a wide and comprehensive range of indicators.

#### Goods

2 General merchandise data are computed based on external trade statistics compiled by the International Enterprise Singapore from customs documents. The data are adjusted in respect of coverage and classification for balance of payments purpose. These adjustments include the following:

- i) exclusion of the cost of freight and insurance from imports;
- ii) exclusion of returned goods and samples;
- iii) exclusion of aircraft parts imported by foreign airlines; and
- iv) inclusion of exports and imports of water.

3 Also included in the goods account are goods procured in ports by carriers (records bunkers and stores), repairs on goods (records the values of repairs to goods), processing fees, and merchanting closing stocks (only in import of goods).

4 Data on export of bunkers and stores are obtained from external trade statistics, while data on receipts from repairs on goods are obtained from the TIS, and quarterly surveys on ship repairing and aircraft repairing companies. Import data of these two components are collected from the TIS and quarterly income and expenditure statements of major transportation companies (e.g. SIA, NOL).

5 Data on processing fees and merchanting closing stocks are obtained from the TIS. The quarterly data are estimated from value-added indicators on manufacturing and the wholesale and retail trade index.

## **Services**

### *Transportation*

6 The transportation account covers freight, passenger and port services. The credit entries for freight comprise freight earnings of local shipping line and airlines, while the credit entries for passenger comprise earnings from overseas sale of air tickets by local airlines. Data are obtained from the TIS, quarterly income and expenditure statements of major transportation companies, and the quarterly survey of services (QSS).<sup>1</sup>

7 Port services receipts refer to charges on foreign ships and aircrafts that call at Singapore ports. Data are obtained from the quarterly accounts of harbour and airport authorities.

8 Payments to non-residents for freight services received are estimated by applying freight factors to the value of imports (c.i.f.). These factors are obtained from a survey of importers. Also included here are payments on freight services incurred in merchanting transactions.

9 Payments on passenger fares refer to sale of air tickets by foreign airlines in Singapore. Quarterly data are obtained from the TIS, estimated by the number of Singapore residents travelling overseas by air.

10 Port services payments refer to payments incurred by local shipping lines and airlines for using overseas ports. Data are obtained from the TIS, quarterly surveys on major transportation companies, and the QSS.

---

<sup>1</sup> See DOS's information paper entitled *Quarterly Business Receipts Index for Services Industries*, March 2000.

### *Travel*

11 The main source of information on expenditure by visitors who come in by air and sea is the Survey of Overseas Visitors to Singapore, conducted by the Singapore Tourism Board. Estimates are also made for the expenditure of visitors coming to Singapore by road and rail. Travel payments are computed from data published by foreign National Tourism Organisations (NTOs).

12 Current estimates on travel services are computed from data models based on the number of tourist arrivals and returning Singapore residents.

### *Financial*

13 Financial services include bank services charges, fees for investment and other financial consultancy services, commissions, stock brokerage and implicit services charges on foreign exchange trading (forex service).

14 Data on financial services, with the exception of forex service, are obtained from the TIS and the quarterly survey on financial institutions conducted by MAS. The methodology for computing forex services is as explained in the main text, para 15-17. Current estimates on forex services are computed based on turnover of the Singapore foreign exchange market.

### *Insurance*

15 Insurance services cover net premium earned by resident insurers on life insurance, general insurance and inward reinsurance on the credit side, net premium paid on general insurance and outward reinsurance on the debit side. Data are obtained from the TIS and the quarterly survey on financial institutions conducted by the MAS. Freight insurance on imports is also recorded as a debit item under the insurance account. The methodology for computation is similar to that used in estimating freight on imports.

### *Government Services*

16 The credit entries refer to the expenditure of foreign diplomatic and consular missions and foreign armed forces in Singapore. Data are collected from a quinquennial survey on foreign missions, and estimated by the staff strength of these foreign missions for non-survey years.

17 The debit entries refer to the expenditure of Singapore's overseas diplomatic, trade, and tourist missions and the purchase of goods and services by the government from abroad. Data are obtained from various government agencies and official records of the Accountant-General.

### *Construction*

18 Construction services include earnings of local construction companies from their overseas projects, and construction-related consultancy fees. Data are obtained from TIS, and current estimates are computed from value-added indicators on the construction sectors.

### *Computer and Information*

19 Computer and information services include data processing, software development and programming, computer consultancy and other technical support. Data are obtained from the TIS and QSS.

### *Royalties*

20 Royalties include patents, industrial design, manufacturing rights, trademark and franchising fees, publication copyrights, royalties on computer software, etc. Data are obtained from the TIS, and current estimates are computed from value-added indicators on manufacturing.

### *Social Services*

21 Social services include cultural, sports, educational and recreational services, such as fees for entertainment and cultural performances, fees paid to foreign sports teams, and fees paid for education consultancy. Fees received from non-residents studying in Singapore are, however, not recorded here, but included under travel

services. Data are obtained from the TIS, and current estimates are computed from value-added indicators on other services.

### *Other Business Services*

#### Trade Related Services

22 Trade Related Services include merchanting, trade-related commissions, communication services, charter without crew and other miscellaneous services. Data sources include TIS, QSS, quarterly Survey of Wholesale Trade and indicators on international telecommunications.

#### Others

23 Also included in *Other Business Services* are business management, advertising, and professional services such as legal, accounting, architectural, advertising, engineering and technical, and research and development. Data are obtained from the TIS and QSS.

## ANNEX 2

### SINGAPORE BALANCE OF PAYMENTS SERVICES ACCOUNT, 1995-2002

#### Export

	\$ million							
	1995	1996	1997	1998	1999	2000	2001	2002
Transportation	11,769.2	12,611.4	13,036.0	15,185.7	18,129.5	20,478.7	20,031.0	20,479.2
Freight	4,571.1	5,065.4	5,146.8	8,079.5	9,950.7	11,579.6	11,436.3	11,590.9
Others	7,198.1	7,546.0	7,889.2	7,106.2	8,178.8	8,899.1	8,594.7	8,888.3
Travel	10,837.4	10,421.8	9,342.1	7,691.1	8,598.0	8,968.6	8,217.1	7,843.7
Insurance	838.5	855.2	677.2	527.4	545.2	774.8	1,132.6	1,346.2
Government	131.8	138.3	135.8	157.0	148.9	168.4	180.0	182.8
Construction	409.4	415.0	376.7	330.1	280.4	231.8	218.2	196.9
Financial	2,360.8	2,489.5	2,627.5	2,084.2	2,098.1	2,505.4	2,387.4	2,677.6
Computer and Information	453.1	402.7	346.1	403.7	347.8	332.0	345.4	334.8
Royalties	119.0	107.1	96.1	97.9	113.3	150.4	130.7	147.3
Social	6.3	10.2	12.7	14.3	20.3	25.9	28.1	29.7
Other Business Services	12,512.8	13,716.2	14,973.3	12,971.9	14,454.9	16,961.7	18,100.8	18,513.6
Accounting	20.5	18.2	24.6	30.4	23.6	32.6	34.0	33.0
Advertising	134.1	127.3	136.3	225.2	251.4	391.0	406.8	394.3
Architectural	57.6	55.7	61.4	43.9	32.5	44.5	46.4	44.9
Business Management	2,532.5	2,695.6	2,950.8	3,029.7	3,343.2	4,209.2	4,386.6	4,257.9
Engineering and Technical	667.4	764.0	618.0	798.6	803.7	1,006.5	874.2	985.5
Legal	51.6	65.1	66.6	110.4	90.1	103.3	107.4	104.1
Research and Development	75.1	289.2	298.6	164.1	125.9	159.0	138.1	155.7
Trade-Related and Others	8,974.0	9,701.1	10,817.0	8,569.6	9,784.5	11,015.6	12,107.3	12,538.2
<b>TOTAL</b>	<b>39,438.3</b>	<b>41,167.4</b>	<b>41,623.5</b>	<b>39,463.3</b>	<b>44,736.4</b>	<b>50,597.7</b>	<b>50,771.3</b>	<b>51,751.8</b>

#### Import

	\$ million							
	1995	1996	1997	1998	1999	2000	2001	2002
Transportation	12,834.5	13,982.1	15,095.0	15,490.3	18,319.5	21,511.6	20,349.9	20,701.4
Freight	8,694.9	9,359.4	10,182.0	9,346.7	10,830.2	13,292.4	12,438.7	12,806.1
Others	4,139.6	4,622.7	4,913.0	6,143.6	7,489.3	8,219.2	7,911.2	7,895.3
Travel	6,564.1	7,054.4	6,477.9	5,052.1	6,563.4	7,838.3	10,041.5	9,334.7
Insurance	2,115.9	2,104.0	2,034.8	1,691.9	1,836.3	2,133.4	2,057.6	2,107.4
Government	167.6	142.1	176.3	194.0	197.2	198.5	247.1	255.5
Construction	99.2	220.3	227.6	326.8	313.5	214.1	201.7	182.1
Financial	850.0	794.8	775.6	472.1	616.8	790.7	891.3	744.6
Computer and Information	263.4	145.9	195.1	258.0	306.1	388.2	403.9	391.4
Royalties	2,451.0	2,844.2	2,858.9	3,122.0	6,504.8	6,227.7	5,409.3	6,098.4
Social	27.5	8.9	12.6	12.0	23.4	39.3	42.6	45.0
Other Business Services	3,805.6	3,867.1	4,938.0	5,715.0	5,891.1	7,098.0	8,528.1	9,018.7
Accounting	13.5	14.7	15.2	18.8	14.0	38.9	40.4	39.2
Advertising	216.1	162.2	214.7	179.2	168.8	227.4	236.7	229.4
Architectural	8.5	8.3	15.5	8.2	11.3	13.6	14.1	13.7
Business Management	1,037.2	1,231.6	1,745.2	2,046.4	2,173.9	2,630.1	2,716.2	2,628.6
Engineering and Technical	216.5	169.4	212.5	306.7	285.1	322.4	280.1	315.7
Legal	22.1	21.2	31.3	35.0	40.6	54.4	56.6	54.8
Research and Development	597.0	591.8	798.0	951.3	991.5	1,007.0	874.7	986.1
Trade-Related and Others	1,694.7	1,667.9	1,905.6	2,169.4	2,205.9	2,804.2	4,309.3	4,751.2
<b>TOTAL</b>	<b>29,178.8</b>	<b>31,163.8</b>	<b>32,791.8</b>	<b>32,334.2</b>	<b>40,572.1</b>	<b>46,439.8</b>	<b>48,173.0</b>	<b>48,879.2</b>

## Occasional Paper Series

by

Singapore Department of Statistics

- 1 Efficiency of Singapore Companies : A Study of the Returns to Assets Ratios  
June 1992\*
- 2 Destination, Activity and Returns of Singapore's Direct Investments Abroad  
September 1992\*
- 3 Comparison of Retail Prices of Food Items Sold at Wet Markets  
and Market Produce Shops, September 1992\*
- 4 A Guide to Singapore's Consumer Price Index, November 1992\*
- 5 A Guide to Retail Sales and Catering Trade Indices, April 1993\*
- 6 Profile of Self-Employed Persons in Singapore, August 1993\*
- 7 Unit Business Cost Index of the Manufacturing Sector, August 1993\*
- 8 Receipts from Overseas Transactions in the Services Sector, August 1993\*
- 9 Life Cycle Analysis of Singapore Households, November 1993\*
- 10 Industry Profile of New Establishments, 1991–1992, November 1993\*
- 11 Direct Investment Abroad of Local Companies, 1991, December 1993\*
- 12 Composite Social Indices : A Pilot Study, December 1993\*
- 13 Dual-Career Couples in Singapore, March 1994\*
- 14 Performance of Retail Trade Within CBD and Outside CBD, May 1994\*
- 15 Advertising Trends in the Economy, 1987–1992, October 1994\*
- 16 Singapore's Direct Investment Abroad, 1993, October 1994\*
- 17 Impact of the Introduction of the Goods and Services Tax on Retail Trade  
December 1994\*
- 18 Households in Mid-Life : Asset and Consumption Profile, January 1995\*
- 19 Foreign Equity Investment in Singapore, 1992, March 1995\*
- 20 The Impact of Economic Restructuring on Output, Employment  
and Income Shifts in Singapore, June 1995\*
- 21 Income Growth and Distribution, August 1995\*
- 22 The Extent and Pattern of Foreign Investment Activities in Singapore  
November 1995\*
- 23 Singapore's Direct Investment Abroad, 1994, February 1996
- 24 Rebasement of the Singapore System of National Accounts, March 1996\*
- 25 Retailer Credit in Singapore, January 1997\*
- 26 Foreign Direct Investment Activities of Singapore Companies, 1995, March 1997\*
- 27 Home Upgrading in Singapore, 1991–1995, May 1997\*
- 28 Profile of Growing Small and Medium Enterprises in Singapore, June 1997\*
- 29 Survival Analysis of Small and Medium Enterprises, July 1997\*
- 30 Private Consumption Expenditure – Concepts and Trends, August 1997\*
- 31 Tenant Households in HDB Flats, August 1997\*
- 32 A Guide to Singapore's Wholesale Trade Index, September 1997\*
- 33 Measuring Singapore's External Economy, September 1997\*
- 34 Performance of Singapore Companies : Efficiency and Profitability Ratios,  
September 1997\*
- 35 Multi-factor Productivity Growth in Singapore : Concept, Methodology and Trends,  
October 1997\*

## Occasional Papers (cont'd)

- 36 Income Components of GDP : Trends and Analysis, April 1998\*
- 37 Implementation of IMF Balance of Payments Manual, 5th Edition, in Singapore's Balance of Payments, April 1998\*
- 38 Measuring Services Economy in Singapore: Emphasis on Short-term Indicators, October 1998\*
- 39 Retail Trade Performance, 1994-1998, October 1998\*
- 40 The Information and Communication Technology Sector in the Singapore Economy, November 1998\*
- 41 Social Progress of Singapore Women: A Statistical Assessment, November 1998
- 42 Singapore's Direct Investment Abroad, 1996, November 1998
- 43 Singapore's External Debt, December 1998
- 44 Household Income Growth and Distribution, 1990-1997, December 1998
- 45 New Sample Design for the Annual Surveys of Commerce & Services, March 1999
- 46 The Grocery Trade in Singapore, 1987-1997, April 1999
- 47 Income, Expenditure, Saving and Investment of the Household Sector, April 1999
- 48 Consumer Credit in Singapore: Trends and Analysis, April 1999
- 49 Singapore's International Trade in Services: New Statistical Estimates and Analysis, March 2000
- 50 Is Income Disparity Increasing in Singapore?, May 2000
- 51 The Baby Boomers in Singapore, June 2000
- 52 Contribution of Government-Linked Companies to Gross Domestic Product, March 2001
- 53 The 1965 Singaporean Cohort: Profile and Progress, August 2002
- 54 Singapore's Wholesale Trade Sector, October 2002
- 55 The Education Industry in Singapore, December 2002
- 56 Wealth and Liabilities of Singapore Households, March 2003

Selling Price (excluding postage)	:	<b>Items 1-13 @ S\$1.00 per copy</b> <b>Items 14-26 @ S\$2.00 per copy</b> <b>Items 27-56 @ S\$5.00 per copy</b>
--------------------------------------	---	------------------------------------------------------------------------------------------------------------------------

Obtainable from :	Singapore Department of Statistics 100 High Street #05-01 The Treasury Singapore 179434 Tel : 63327684
-------------------	--------------------------------------------------------------------------------------------------------------------

Softcopies of these titles (\*) are available for downloading in the Statistics Singapore Website (<http://www.singstat.gov.sg>).

## **Information Paper Series**

by

Singapore Department of Statistics

- 1 Value Added of Financial Services: Revision in Methodology and Estimates, July 1999
- 2 Implementation of SSIC 1996 in the National Accounts: New Reporting Format for Output-Based GDP, September 1999
- 3 Quarterly Estimates of Output-Based GDP at Current Prices (or Nominal GDP), January 2000
- 4 Singapore's External Debt: Definition and 1998 Assessment, January 2000
- 5 Rebasing and Revision of Wholesale Price Indices (1995=100), February 2000
- 6 Quarterly Business Receipts Index for Service Industries, March 2000
- 7 Rebasing and Revision of the Retail Sales and Catering Trade Indices (1997=100), March 2000
- 8 Unit Business Cost Index of the Manufacturing Sector : Rebasing to Year 1993, July 2000
- 9 Rebasing and Revision of the Wholesale Trade Index (2000=100), November 2002
- 10 Rebasing of the Singapore System of National Accounts to Reference Year 1995, January 2003
- 11 Singapore's Balance of Payments: Methodological Improvements and New Reporting Format for the Services Account, December 2003

Softcopies of the Information Paper Series are available for downloading in the Statistics Singapore Website (<http://www.singstat.gov.sg>).

# SINGAPORE DEPARTMENT OF STATISTICS INFORMATION DISSEMINATION SERVICES

## Statistics Singapore Website

The Statistics Singapore Website was launched by the Singapore Department of Statistics since January 1995. Internet users can access the website by connecting to:

**<http://www.singstat.gov.sg>**

Key Singapore statistics are available:

- ◆ Latest Data / KeyStats  
which provide key data on Singapore's economy and population.
- ◆ Media Releases  
which cover the Economic Survey of Singapore, the Consumer Price Index, the Wholesale Trade Index, Business Receipts Index for Service Industries, Retail Sales and Catering Trade Indices, Manufacturing Performance, Singapore External Trade, Performance of the Tourism Sector and Real Estate Information.
- ◆ Papers and Analyses  
which provide papers on economic and social topics.

An advance release calendar for key Singapore economic indicators is available.

The Website provides a convenient gateway to international statistical websites:

- ◆ Guide to International Statistics  
which covers international databases, classifications and links, and statistical terms and definitions.
- ◆ IMF Dissemination Standards Bulletin Board  
which provides metadata about Singapore's key indicators in the real, fiscal, financial and external sectors, including dissemination practices and information about pre-release access of current indicators.

## SingStat DataShop

The SingStat DataShop is the virtual shopfront for official statistics on Singapore. Users can purchase softcopies of statistical reports online using credit card. Statistical reports available include:

- |                                        |                                          |
|----------------------------------------|------------------------------------------|
| ◆ Monthly Digest of Statistics         | ◆ Singapore's Corporate Sector           |
| ◆ Singapore Statistical Highlights     | ◆ Singapore's Investment Abroad          |
| ◆ Yearbook of Statistics               | ◆ Foreign Equity Investment in Singapore |
| ◆ Population Census 2000 Releases      | ◆ Economic Surveys Series                |
| ◆ Household Expenditure Survey         | ◆ Statistical Indices                    |
| ◆ Statistics on Marriages and Divorces | ◆ Occasional Papers                      |

The SingStat Datashop can be accessed via the Statistics Singapore Website.

## SingStat Express

SingStat Express is a web-based data delivery service which sends the latest statistical data releases or tabulations to subscribers via email. Subscription details are available from the Statistics Singapore Website.

## SINGAPORE DEPARTMENT OF STATISTICS INFORMATION DISSEMINATION SERVICES (continued)

### **Key Singapore Data on Palm OS Devices**

The pdf version of "Singapore in Brief 2003" for Palm OS devices is available for downloading from the Statistics Singapore website.

### **E-survey**

The E-survey enables business organisations to complete and submit their survey forms through the internet. Using secured encryption protocols, the E-survey ensures that the information transmitted through the net is secured and protected. The system features online helps and validation checks to assist respondents in completing their survey forms. With the E-survey, respondents do away with the tedious paper work and manual tasks of mailing or faxing their survey returns to the Department.

### **Time Series Retrieval And Dissemination (TREND) System**

Monthly, quarterly and annual time series data are available through the Singapore Department of Statistics' TREND system. TREND comprises:

- ◆ a depository of time series data with over 36,000 current and historical data series covering the economic, demographic and social characteristics of Singapore including seasonally adjusted data for selected series with strong seasonally pattern
- ◆ a comprehensive data directory with information about the data series in 19 main subjects
- ◆ a user friendly, windows-based front-end interface for data retrieval and analysis

Several indicators are first released through TREND and then in hardcopy publications. These include Average Monthly Earnings, General Government Operations, Central Government Operations, Central Government Debt and Wholesale Price Index.

The subscription form for TREND may be obtained through the **Statistics Singapore Website**. For enquiries, please contact the Department at **Tel : 6332-7066**.

#### ***Statistical Enquiries and Feedback***

If you have any statistical enquiries or comment or suggestions on our statistical publications and electronic services, you are welcomed to :

- ◆ E-mail us at **info@singstat.gov.sg**
- ◆ Fax to us at **Tel: (65) 6332-7689**
- ◆ Call us at **Tel: 1800-3238118\* (local callers)**  
**(65) 6332-7738 (overseas callers)**

\* Calls from mobile telephone lines to 1800 local toll free number may be subject to mobile airtime charges as imposed by the relevant mobile service provider.