



## SINGAPORE DEPARTMENT OF STATISTICS

### *PRESS RELEASE*

#### **Wholesale Trade Index First Quarter 2010**

##### **Highlights**

##### ***Domestic Wholesale Trade***

- Domestic wholesale trade (seasonally adjusted) grew by 1.8% in 1Q2010 compared to 4Q2009. The increase was largely attributed to higher sales in industrial & construction machinery, general wholesale trade and chemicals & chemical products sectors, but petroleum & petroleum products registered lower sales. Excluding petroleum, overall domestic sales grew by 9.7%.
- Compared to the same period a year ago, domestic wholesale trade in 1Q2010 grew by 37.1%, with higher sales reported by all wholesale sectors. Excluding petroleum, domestic wholesale trade increased by 26.9%.
- After removing price effect, domestic wholesale trade volume showed a relatively smaller year-on-year increase of 9.4%. Excluding petroleum, domestic wholesale trade volume rose by 17.9%.

##### ***Foreign Wholesale Trade***

- Compared to 4Q2009, foreign wholesale trade (seasonally adjusted) increased by 9.8% in 1Q2010, with most of the wholesale sectors registering increased sales. Excluding petroleum, foreign wholesale trade grew by 7.4% over the previous quarter.
- On a year-on-year basis, foreign wholesale trade rose by 37.8%, with strong growths in most wholesale sectors. Excluding petroleum, foreign wholesale trade grew by 23.0%.
- After adjusting for price changes, foreign wholesale trade volume increased by 9.8% from a year ago. Excluding petroleum, foreign wholesale trade volume increased by 17.4%.

## **Domestic Wholesale Trade by Sector**

### ***Quarter-on-Quarter Change (Seasonally Adjusted)***

All wholesale sectors, except petroleum & petroleum products and timber, paints & construction materials, registered positive growths in domestic wholesale trade in 1Q2010 compared to 4Q2009 (after seasonal adjustment).

Sectors that registered double-digit quarter-on-quarter growths included industrial & construction machinery (25.7%), general wholesale trade (24.5%) and chemicals & chemical products (16.7%).

Other sectors such as telecommunications & computers, electronic components, ship chandlers & bunkering, food, beverages & tobacco as well as household equipment & furniture experienced increases of between 1.0% and 5.7%.

Petroleum & petroleum products and timber, paints & construction materials sectors reported declines of 3.0% and 1.6% respectively in domestic wholesale trade over the previous quarter.

### ***Year-on-Year Change***

All wholesale sectors reported year-on-year growths in domestic wholesale trade in 1Q2010.

Domestic sales of general wholesale trade, chemicals & chemical products as well as petroleum & petroleum products sectors increased by between 54.6% and 96.5% over the same period a year ago. After removing price effect, the sales volume of general wholesale trade and chemicals & chemical products rose by 75.7% and 25.2% respectively while that of petroleum & petroleum products fell by 1.1%.

Other sectors that experienced double-digit year-on-year growths in domestic wholesale trade included electronic components (33.1%), telecommunications & computers (26.4%), transport equipment (19.6%), household equipment & furniture (17.3%), industrial & construction machinery (16.0%), ship chandlers & bunkering (15.6%) and timber, paints & construction materials (11.2%).

## Foreign Wholesale Trade by Sector

### *Quarter-on-Quarter Change (Seasonally Adjusted)*

After seasonal adjustment, all wholesale sectors reported positive quarter-on-quarter growths in foreign wholesale trade in 1Q2010, except timber, paints & construction materials, food, beverages & tobacco and telecommunications & computers.

General wholesale trade and industrial & construction machinery sectors recorded double-digit increases of 15.5% and 11.9% respectively in foreign wholesale trade. Ship chandlers & bunkering, household equipment & furniture, petroleum & petroleum products, chemicals & chemical products and electronic components sectors also grew between 1.5% and 5.4%.

Foreign sales of timber, paints & construction materials and food, beverages & tobacco declined by 7.6% and 4.8% respectively in 1Q2010.

### *Year-on-Year Change*

Other than the food, beverages & tobacco sector which registered a marginal drop of 1.5%, all wholesale sectors experienced double-digit year-on-year growths in foreign wholesale trade.

Petroleum & petroleum products, ship chandlers & bunkering as well as chemicals & chemical products sectors reported higher foreign sales of between 30.0% and 60.6%. After adjusting for price changes, foreign wholesale trade volume of petroleum & petroleum products and chemicals & chemical products increased by a smaller 1.8% and 3.6% respectively while that of ship chandlers & bunkering fell by 0.1%.

Other sectors that reported strong year-on-year growths in foreign sales included household equipment & furniture (48.4%), general wholesale trade (41.6%), transport equipment (37.5%) and timber, paints & construction materials (36.4%).

**Table 1 Quarter-on-Quarter Change of Domestic Wholesale Trade Index (2007=100)<sup>1</sup>  
(Seasonally Adjusted)**

Activity	Weights	% Change at Current Prices		% Change at Constant Prices	
		4Q09 / 3Q09	1Q10 / 4Q09	4Q09 / 3Q09	1Q10 / 4Q09
<b>Total</b>	<b>10,000</b>	<b>4.1</b>	<b>1.8</b>	<b>0.7</b>	<b>-0.7</b>
Total (Excluding petroleum)	5,604	7.3	9.7	5.2	7.0
Food, Beverages & Tobacco	407	7.1	1.2	8.0	-1.9
Household Equipment & Furniture	298	4.9	1.0	8.0	2.0
Petroleum & Petroleum Products	4,396	4.6	-3.0	-5.4	-9.7
Chemicals & Chemical Products	406	4.8	16.7	-6.9	6.9
Electronic Components	839	11.9	4.6	13.8	6.2
Industrial & Construction Machinery	285	-6.3	25.7	-5.1	23.8
Telecommunications & Computers	567	8.6	5.7	12.3	7.7
Timber, Paints & Construction Materials	357	7.9	-1.6	7.2	-5.6
General Wholesale Trade	572	22.1	24.5	20.8	22.4
Ship Chandlers & Bunkering	883	2.6	1.9	-1.7	-2.9
Other Wholesale Trade	800	6.0	0.5	5.8	-2.2

**Table 2 Quarter-on-Quarter Change of Foreign Wholesale Trade Index (2007=100)<sup>1</sup>  
(Seasonally Adjusted)**

Activity	Weights	% Change at Current Prices		% Change at Constant Prices	
		4Q09 / 3Q09	1Q10 / 4Q09	4Q09 / 3Q09	1Q10 / 4Q09
<b>Total</b>	<b>10,000</b>	<b>8.8</b>	<b>9.8</b>	<b>3.6</b>	<b>4.2</b>
Total (Excluding petroleum)	5,456	6.6	7.4	7.2	5.6
Food, Beverages & Tobacco	374	8.9	-4.8	10.1	-5.9
Household Equipment & Furniture	287	-0.3	4.8	1.6	8.3
Petroleum & Petroleum Products	4,544	7.5	4.0	-0.8	3.2
Chemicals & Chemical Products	513	2.3	3.5	0.0	-0.5
Electronic Components	1,084	13.7	1.5	12.2	2.5
Industrial & Construction Machinery	257	20.5	11.9	33.0	14.6
Telecommunications & Computers	799	7.2	-0.5	8.8	1.7
Timber, Paints & Construction Materials	186	17.9	-7.6	17.7	-10.0
General Wholesale Trade	574	2.8	15.5	2.9	13.8
Ship Chandlers & Bunkering	229	4.8	5.4	-0.7	1.0
Other Wholesale Trade	865	15.0	9.5	2.8	-1.0

<sup>1</sup> The industry "Transport Equipment" is not presented in seasonally adjusted figures. The series was first introduced in 1Q2007 and is too short for seasonal adjustment.

**Table 3 Year-on-Year Change of Domestic Wholesale Trade Index (2007=100)**

Activity	Weights	% Change at Current Prices		% Change at Constant Prices	
		4Q09 / 4Q08	1Q10 / 1Q09	4Q09 / 4Q08	1Q10 / 1Q09
<b>Total</b>	<b>10,000</b>	<b>18.5</b>	<b>37.1</b>	<b>7.7</b>	<b>9.4</b>
Total (Excluding petroleum)	5,604	6.7	26.9	5.8	17.9
Food, Beverages & Tobacco	407	5.9	8.4	7.7	7.1
Household Equipment & Furniture	298	12.4	17.3	15.3	23.7
Petroleum & Petroleum Products	4,396	35.4	54.6	9.8	-1.1
Chemicals & Chemical Products	406	11.4	66.3	2.6	25.2
Electronic Components	839	10.6	33.1	14.9	42.7
Industrial & Construction Machinery	285	-14.2	16.0	-3.0	30.5
Telecommunications & Computers	567	26.9	26.4	34.7	36.2
Timber, Paints & Construction Materials	357	9.5	11.2	25.3	15.5
General Wholesale Trade	572	39.5	96.5	35.1	75.7
Ship Chandlers & Bunkering	883	-16.8	15.6	-29.3	-23.7
Transport Equipment	190	-5.5	19.6	-4.2	26.0
Other Wholesale Trade	800	7.4	9.7	7.8	8.2

**Table 4 Year-on-Year Change of Foreign Wholesale Trade Index (2007=100)**

Activity	Weights	% Change at Current Prices		% Change at Constant Prices	
		4Q09 / 4Q08	1Q10 / 1Q09	4Q09 / 4Q08	1Q10 / 1Q09
<b>Total</b>	<b>10,000</b>	<b>12.7</b>	<b>37.8</b>	<b>3.3</b>	<b>9.8</b>
Total (Excluding petroleum)	5,456	2.5	23.0	4.2	17.4
Food, Beverages & Tobacco	374	10.5	-1.5	14.0	-0.2
Household Equipment & Furniture	287	-5.9	48.4	0.3	62.2
Petroleum & Petroleum Products	4,544	28.0	60.6	2.1	1.8
Chemicals & Chemical Products	513	16.1	30.0	11.1	3.6
Electronic Components	1,084	7.8	15.4	11.4	21.3
Industrial & Construction Machinery	257	-16.6	13.5	-5.5	32.0
Telecommunications & Computers	799	3.9	23.8	11.0	32.8
Timber, Paints & Construction Materials	186	9.5	36.4	19.1	32.8
General Wholesale Trade	574	1.1	41.6	2.9	36.3
Ship Chandlers & Bunkering	229	5.2	45.7	-6.6	-0.1
Transport Equipment	288	0.0	37.5	-3.6	35.5
Other Wholesale Trade	865	-4.4	19.3	-7.5	-4.8

## **Explanatory Notes**

### ***Introduction***

The Wholesale Trade Index (WTI) measures the performance of wholesale trade activities. Two series of the WTI are compiled - the Domestic WTI and Foreign WTI. The Domestic WTI records wholesale sales in Singapore. The Foreign WTI pertains to wholesale sales outside Singapore, which comprises domestic exports, re-exports, transshipment cargo and offshore merchandise.

The WTI indices are presented at both current prices and constant prices. The indices at current prices measure the changes of sales value which can result from changes in both price and quantity. By removing the price effect, the indices at constant prices measure the changes in the sales volume.

To reflect the changes in the structure of the wholesale trade sector over the years, the weighting patterns of the index series are revised regularly. The WTI series have been re-based from base year 2000 to 2007, the second re-basing exercise since the index was first introduced in 1995. The new WTI series (2007=100) have been released with effect from 1Q2008 report.

### ***Data Collection***

Data for the compilation of the WTI are obtained from the results of the quarterly survey of over 1,000 wholesale establishments. Wholesalers supply the merchandise to manufacturers, commercial and institutional clients for use in production, or to other wholesalers and retailers for resale. Wholesalers may also perform related functions such as sorting, breaking bulk, packing and logistics services. Data are collected from a sample of the wholesale establishments for quarterly domestic wholesale sales and foreign wholesale sales.

### ***Index Compilation***

To derive the Domestic / Foreign WTI index at detailed industry level, the quarterly domestic / foreign wholesale sales for that industry is divided by the average quarterly domestic / foreign sales for the same industry in the base year. The overall WTI index is then computed by combining the sales indices of the detailed industries, using the weights to measure each industry's relative importance in the overall wholesale trade sector.

To derive the constant prices indices, the sales indices at current prices at the detailed industry level are first deflated by appropriate price indices. These component indices at constant prices are then weighted and aggregated to derive the overall indices at constant prices.

### ***Seasonal Adjustment***

Seasonal effects are observed in some of the Domestic WTI and Foreign WTI series, due to intra-year periodic variations that repeat in the same quarter every year. Seasonal adjustment is the process of estimating and removing the seasonal effects from a time series to show more clearly its underlying trend and short-term movements.

Singapore Department of Statistics  
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More data are available at SingStat website at <http://www.singstat.gov.sg/pubn/business.html#wti>  
For enquiries, please contact: Ms Tay Boon Shang; Tel: 6332 6125; Email: [Tay\\_Boon\\_Shang@singstat.gov.sg](mailto:Tay_Boon_Shang@singstat.gov.sg)