

COE prices close mostly higher; premiums for smaller cars rise above S\$90,000

Category A premiums closed above S\$90,000 for the first time in more than five months.

SINGAPORE: Certificate of Entitlement (COE) premiums closed mostly higher in the latest bidding exercise on Wednesday (Apr 17).

For Category A cars, or those 1,600cc and below with horsepower not exceeding 130bhp, premiums closed at S\$94,010 (US\$68,960), up from S\$89,000 in the last exercise. The last time the Category A price was above S\$90,000 was on Nov 8, 2023.

Premiums for larger and more powerful cars in Category B rose to S\$102,001 from S\$101,334.

Open category COEs, which can be used for any vehicle type but end up being used mainly for large cars, rose to S\$103,249 from S\$101,002.

Motorcycle premiums closed at S\$9,990, down slightly from S\$10,000 in the last exercise.

COEs for commercial vehicles, which include goods vehicles and buses, increased to S\$68,502 from S\$67,501 in the previous bidding exercise.

A total of 3,624 bids were received, with a quota of 2,498 COEs available.

The COE quota for the February to April quarter was raised by 2 per cent, bringing the total to 14,707 for the three-month period.

This is a sharp drop in the rate of increase from the previous quarter, when the COE supply jumped 27 per cent in the quarter from November 2023 to January 2024.