

Singapore's August non-oil domestic exports slides 11% on yr

SINGAPORE, Sept. 17 (Xinhua) -- Singapore's non-oil domestic exports (NODX) in August suffered a double-digit decline of 11 percent on year, reversing the 5.7 percent increase in the previous month, mainly due to decrease in both electric and non- electric NODX.

The city-state's trade promotion agency, International Enterprise (IE) Singapore, announced the disappointing figure on Monday, casting a shadow on the economy's slowdown.

On a month-on-month basis, the NODX decreased by 9.1 percent in August, reaching 14 billion Singapore dollars (11.5 billion U.S. dollars), which is even worse than the previous month's 3.6 percent decline, with 15 billion Singapore dollars (12.3 billion U. S. dollars) registered.

In particular, electronic NODX contracted by 11 percent on year in August, reversing the 2.0 percent growth in July. Among them, parts of PCs, diodes and transistors and disk media products respectively saw sharp annual decreases of 21 percent, 35 percent and 24 percent.

Comparing with the figure last year, non-electronic NODX also slid by 10 percent in August, compared to the 7.8 percent increase in July. The contraction was mainly led by sectors of structures of ships and boats, primary chemicals and electrical machinery, which all suffered double-digit decrease of 87 percent, 19 percent and 25 percent respectively.

The NODX to Europe fell 29 percent on year, most sharply among all its trade partners. The country's exports to China declined by 4.4 percent, in contrast to the 8.0 percent expansion in the preceding month.

In general, total exports declined by 5.9 percent in August, compared with a 0.2 percent expansion in the previous month. Total trade contracted by 7.1 percent in August year on year, reversing an increase of 2.9 percent in July.