



SINGAPORE CUSTOMS AND MINISTRY OF TRADE AND INDUSTRY

MEDIA RELEASE

Immediate

20 December 2024

STREAMLINING CUSTOMS PROCEDURES FOR LAND INTERMODAL TRANSHIPMENTS

Singapore, 20 December 2024 – As part of the Ministry of Trade and Industry (MTI) and Singapore Customs' (Customs) ongoing efforts to work with businesses to address key challenges including regulations, MTI and Customs have collaborated to facilitate smoother cross-border movement of goods. Specifically, Customs is introducing a new procedure for land intermodal transhipments in response to industry feedback and as part of ongoing efforts to streamline trade processes.

2 Currently, goods transhipped through Singapore's land checkpoints at Woodlands and Tuas are treated as imports for re-export. This requires traders to apply for two separate permits: one for importation and another for exportation. To simplify this process, from 1 January 2025, traders will need to apply for only a single transhipment permit for land intermodal transhipments.

3 This new procedure is expected to benefit businesses significantly:

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- Cost Savings: Businesses may save up to S\$40 per transhipment, potentially resulting in annual industry-wide savings of up to S\$2 million.
- Time Efficiency: The time required to prepare customs permits will be reduced by 50%.

4 This initiative supports Malaysia and Singapore's efforts under the Johor-Singapore Special Economic Zone to strengthen economic cooperation and improve movement of goods between Singapore and Johor. MTI and Customs will continue to engage with industry stakeholders to improve trade processes between Singapore and Malaysia. This is in line with the broader intent where MTI, Customs and other relevant agencies work closely with businesses to understand and address their concerns on regulatory issues, under the ambit of the Inter-Ministerial Committee on Pro-Enterprise Rules Review established in April 2024.

5 For further details on the new customs procedure, please refer to <u>Circular No:</u> <u>10/2024</u>, available on the Singapore Customs website or contact us at <u>customs_documentation@customs.gov.sg</u>.

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About Singapore Customs

Singapore Customs, a lead agency under the Ministry of Finance, protects revenue and facilitates trade. We make trade easy, fair and secure. We ensure compliance with customs regulations and collect taxes and duties on dutiable and taxable goods. We regulate the export of strategic goods and implement Singapore's commitments to some international trade regulations such as the United Nations Security Council Sanctions.

We work closely with other government agencies, industry partners, and international organisations in our mission and operations. With the use of data analytics, digitalisation of processes and various technologies, we continuously improve the efficiency and effectiveness of customs processes.

By proactively balancing the intricate requirements of trade facilitation, security and regulatory compliance, Singapore Customs strengthens Singapore's position as a global trade hub trusted by businesses operating in Singapore and foreign trading partners.

To find out more, visit our website at <u>www.customs.gov.sg</u>



<u>About the Ministry of Trade and Industry</u> Our vision is for Singapore to be a leading global city with a dynamic economy, worldclass and innovative enterprises, a conducive environment for entrepreneurs and enterprises to tap its diverse opportunities and good jobs for all Singaporeans. We aim to promote economic growth and create good jobs, to enable Singaporeans to improve their lives.

For more information, please visit www.mti.gov.sg.