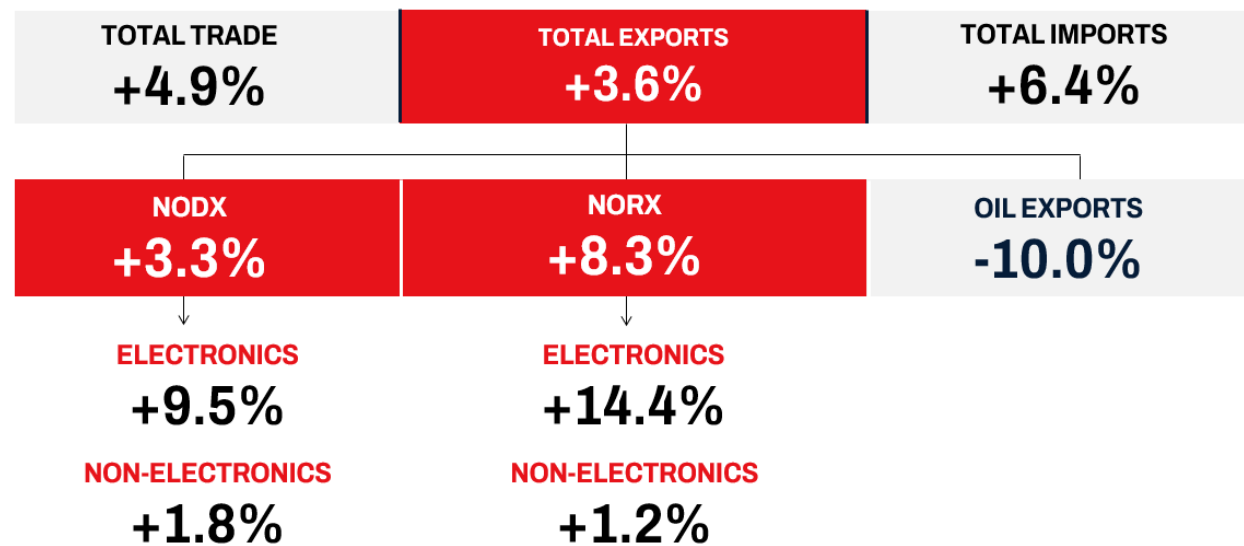


Singapore's Quarterly Trade Performance

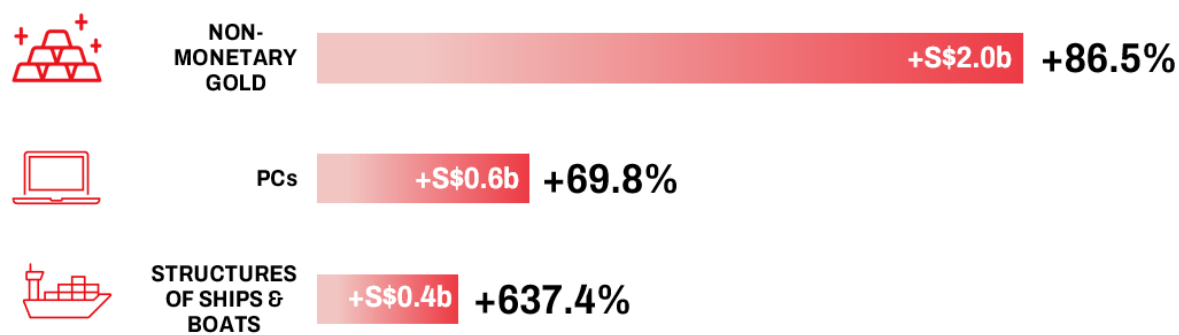
1Q 2025

KEY SUMMARY STATISTICS

All in terms of year-on-year (y-o-y) change

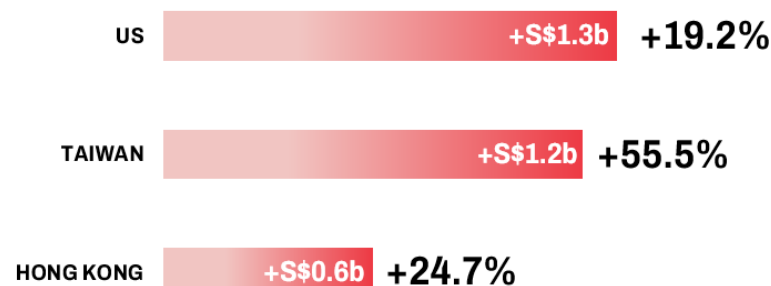


NODX – TOP 3 PRODUCTS



NODX – TOP 3 MARKETS

Of the top 10 NODX markets in 2024



NODX – FORECAST

2025 NODX is expected to grow by “+1.0% to +3.0%”

- The lower bound of the forecast builds in a weaker 2H 2025 outlook amidst an evolving tariff situation.
- Notwithstanding the recent US-China trade tension de-escalation, downside risks could intensify following the expiration of the 90-day reciprocal tariff reprieve.