






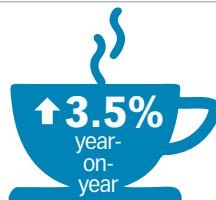


# September retail sales up slightly from August

After a moribund August, retail sales in September generally made slight improvements. Total retail sales fell by a narrower 0.7% from August, but were 2% higher than in September 2015. Excluding vehicle sales, the index saw a 0.7% increase from August, but still 1.9% lower than September 2015. **BY SOON WEILUN**

## SEPTEMBER

Total retail sales	 ↓0.7% month-on-month	 ↑2.0% year-on-year
Total excluding vehicles	 ↑0.7% month-on-month	 ↓1.9% year-on-year
Vehicles	 ↓6.3% month-on-month	 ↑20.4% year-on-year
Total retail sales value	<b>\$S\$3.5 billion</b>	
F&B services	 ↑3.6% month-on-month	 ↑3.5% year-on-year
Total sales value of F&B services	<b>\$S\$687 million</b>	

Note: All month-on-month figures are seasonally adjusted.

Source: Department of Statistics

*"Going into the year-end, it would be key to watch if domestic consumer sentiment and investor confidence continue to fade, in view of a Trump victory given his earlier campaign stance being biased towards being more anti-globalisation/trade."*

– Selena Ling, OCBC economist