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Announcement Details

GENERAL ANNOUNCEMENT::SINGPOST TO ADJUST POSTAGE RATES TO MEET 2023 AND 2024 GST INCREASES AND EXCEPTIONAL COST INCREASES

Date &Time of Broadcast

16-Dec-2022 12:29:28

Status

New

Announcement Sub Title

SingPost to Adjust Postage Rates to Meet 2023 and 2024 GST Increases and Exceptional Cost Increases

Announcement Reference

SG221216OTHRXSBQ

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Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[SGXAnn16122022.pdf](#)

Total size =250K MB



Media Release

SingPost to Adjust Postage Rates to Meet 2023 and 2024 GST Increases and Exceptional Cost Increases

- *All rates for SingPost's products and services, including postage, will see an increase effective 1 January 2023*
- *The adjustment in rates will reflect the increase in GST in 2023 and 2024 as well*

SINGAPORE, 16 December 2022 – Singapore Post Limited (SingPost) will be raising postage, package delivery as well as doorstep parcel delivery rates from 1 January 2023 in tandem with the increase in Goods and Services Tax (GST) as well as exceptional inflationary cost increases across manpower, fuel and electricity.

The GST increase was earlier announced in February 2022 by the Ministry of Finance and will be staggered over two years: from 7% to 8% from 1 January 2023, and 8% to 9% from 1 January 2024.

With the increase in GST and significant rise in operating costs, there is an imperative need to moderate the prices of SingPost's products and services, in order to support the fulfilment of deliveries in a sustainable manner.

Rates of selected domestic mail services to go up between 2 and 10 cents by 2024

SingPost will be adjusting the rates for the following services:

Basic Services (letterbox delivery, no tracking capabilities)

Basic Mail – Standard Regular: The rates for the first two weight steps of 20g and 40g will be raised from 30 cents and 37 cents to 31 cents and 38 cents respectively on 1 January 2023. The associated stamps – 1st Local and 2nd Local stamps – will be priced at 31 cents and 38 cents respectively from 1 January 2023.

From 1 January 2024, these two weight steps will be raised to 32 cents and 39 cents respectively.

The adjustments in rates are inclusive of the increase in GST, as well as reflect the exceptional cost increases. The last revision to rates took place nine years ago, in 2014.

Customers holding existing 1st and 2nd Local stamps may continue using these stamps after 1 January 2023 and 1 January 2024 without having to top up the difference in postage.

GST is not applied on all other Basic Mail services for the public, including Standard Large and Non-Standard, hence their prices will remain unchanged.



Tracked Services (with tracking capabilities)

1. **Tracked Mail**, now priced between \$2.55 and \$3.40, will see an increase from 1 January 2023. There will be an increase of 5 cents for items weighing up to 20g from 1 January 2023, and an increase of 5 cents for the 40g weight step from 1 January 2024. For items weighing up to 100g, 250g and 500g, there will be increases of 5 cents from 1 January 2023 and 1 January 2024 respectively.
2. The **Registered Service (Singapore)** fee will be revised from \$2.24 to \$2.27 from 1 January 2023, and to \$2.30 from 1 January 2024. This fee is payable on top of the applicable postage rates.
3. Postage-paid products **smartpac** are delivered to the letterbox and trackable from the time they are posted until delivery. Now costing \$2.15 each for smartpac Small and Medium and \$3.15 for smartpac Box, there will be an increase of 5 cents from 1 January 2023 for these products. For the smartpac Box, there will be an additional increase of 5 cents from 1 January 2024.
4. The Speedpost Standard delivery fee within Singapore will be revised from \$6 to \$6.10 from 1 January 2023, and to \$6.20 from 1 January 2024.

SingPost committed to serving the needs of our customers

Ms Neo Su Yin, Singapore CEO, SingPost, said: "Singapore offers one of the lowest postage rates in the world for a developed nation. Like our customers, SingPost has also been bearing the impact of inflationary cost increases across manpower, fuel and electricity that have risen significantly. The adjustment in rates will help us maintain our service offerings and high service standards, and enable us to operate sustainably with the GST hike. We remain committed to keeping our postal service relevant in the eCommerce age, bringing value to, and better serving the needs of our customers."

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About Singapore Post Limited

For more than 165 years, SingPost has been delivering trusted and reliable services to homes and businesses in Singapore. Today, SingPost is a leading eCommerce logistics player in Asia Pacific, providing innovative mail and logistics solutions in Singapore and around the world with operations in 15 markets, making every delivery count for people and planet.



Building on its trusted communications through domestic and international delivery services, SingPost offers best-in-class eCommerce logistics solutions, from warehousing and fulfilment, last mile delivery and international freight forwarding.



Appendix 1 – Postage Rates for SingPost Domestic Services

With effect from 1 January 2023, SingPost Domestic Services rates will be as follows:



SingPost Domestic Services Rates (inclusive of 8% GST)

Mail (Letters/Printed Papers/Postcards)				
Weight Up To	Basic Mail			Tracked ² Mail
	Registered Service (Singapore): An optional service Fee: \$2.27 + Prevailing postage rate Available for Basic Mail (Singapore) only			
	Standard Regular (C5/C6/DL)	Standard Large (up to C4)	Non-Standard	
	20g	\$0.31	\$0.60	
40g	\$0.38	\$2.65		
100g		\$0.90	\$0.90	\$2.90
250g			\$1.15	\$3.20
500g		\$1.15	\$1.70	\$3.45

Package			
Weight Up To	Dimensions Up To	Basic Package	Tracked ² Package
2kg	324 x 229 x 65mm	\$1.55	\$2.00

Postage-paid Packaging						
Weight Up To	Dimensions Up To	smartpac Small	smartpac Medium	smartpac Box	Poly M Small	Poly M Big
No Weight Limit	324 x 229 x 65mm	\$2.20	\$2.20	\$3.20	\$2.05	\$2.05



Speedpost (Singapore) Service Rates (inclusive of 8% GST)

Parcel					
Weight Up To	Dimensions Up To	Speedpost Standard ³			
30kg	600 x 400 x 300mm	\$6.10			
5kg	320 x 250 x 100mm	Speedpost Express ⁴			
		Within CBD	CBD to Non CBD	Non CBD to CBD	Outside CBD
		\$15.15	\$20.20	\$20.20	\$25.25

All rates are in Singapore Dollars.

1 Printed Papers include but are not limited to paper based items like annual reports, books, catalogues, direct mail, newspapers or periodicals with no commercial value.

2 Mail and packages sent via Tracked services must not exceed the maximum dimensions of 324mm x 229mm x 65mm and maximum weight of 500g for mail/2kg for packages. Additional surcharge may apply for oversized and/or overweight items.

3 For posting of bulky parcels larger than 600mm x 400mm x 300mm but L+2W+2H within 3m (max length 1.5m) and weight within 30kg, Speedpost delivery rate of \$12.15 will apply.

4 Speedpost Express can be booked through our booking hotline at 1800 222 5777 or via www.ezy2ship.net