LNG, Metals and Agricultural Commodities: summary

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Singapore has diversified its trading hub beyond oil into liquefied natural gas, metals, agricultural commodities and carbon credits, in each case with the help of targeted state measures. In LNG an import terminal that opened in 2013, a tax incentive and a community of more than 60 companies have made the city a centre of the Asian gas trade, although the leading spot benchmark is assessed by a price reporting agency and the domestic power sector has bought its gas through Singapore GasCo since September 2025. In metals Singapore serves as a centre of pricing, clearing and finance, through SGX's leading position in iron ore swaps, warehousing for base metals and a precious metals sector supported by a GST exemption since 2012. In agricultural commodities Wilmar, Olam and Golden Agri-Resources make Singapore the headquarters of much of the palm oil and softs trade, which the Transboundary Haze Pollution Act 2014, private no-deforestation commitments and the EU Deforestation Regulation have subjected to demanding traceability requirements. In carbon a tax that admits international credits for up to 5 per cent of taxable emissions and twelve Article 6 implementation agreements give Singapore an institutional lead that positions it, more than Geneva, for the commodities of the energy transition.

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