Min Chan: I think both of us are very cheered by the feedback given to us by the people in the markets and amongst the shops. They generally understand and have confidence that we have enough stocks available for everybody. So maybe I will just cover two parts today.

How in Singapore we provide enough stockpile of essentials and food items for people and how do we plan for this. And then the second part, why is it so important for us to behave well and do this collectively.

So let me first explain our stockpile policy. For food, actually we have a multi-pronged strategy to make sure that we have sufficient food for prolonged contingencies because we have experienced this before ever since the 1970s. There might be supply disruptions and so forth. For different types of food, we adopt different strategies. But broadly speaking, it is about a four-pronged strategy.

The first prong is to make sure that we have a sufficient stockpile. This will include items that can actually last for quite some time. So this includes, for example, rice. So we will have our national stockpile and we will have more than enough to last us quite some time in emergencies.

The second strategy that we have is to make sure that we diversify our sources to make sure that we are not held ransom by any single source. So this is particularly salient for the proteins. Proteins meaning meat, fish etc. This we source from all over the world, from the region, as far as Europe and even in South America to make sure that our supply lines are intact.

And at this point in time, the supply lines for all our proteins are largely intact. And of course, worldwide prices may go up a bit but the supply lines are largely intact. The third strategy for us is to make sure that we have some local production capabilities. An example of this would be noodles. In Singapore, we have more than a few local manufacturers and over a few days, they can ramp up the supply. And this includes instant noodles and fresh noodles as well. So we are quite confident that with our stockpile of flour and other component materials, we are able to produce this ourselves.

The fourth strategy for us is to make sure that we work with trusted partners in the region and beyond to secure our supply lines. This will include other products. So you can see we have a four-pronged national strategy to make sure that food is adequate - stockpile, making sure that we have local production capabilities, making sure that we diversify our sources from overseas and making sure that we are able to work with trusted partners overseas.

So for every product it is a combination of these four strategies. So we can be reassured that we have enough supplies. Which is why over the last few days, you have seen that while people might think that they want to go and rush for rice, actually we are able to quickly resupply them. They are all in our storehouses. It is just a
question of how fast our supply chains can ramp up to resupply. So yesterday and the
day before, major suppliers like NTUC FairPrice and Sheng Siong, they have doubled
if not tripled the number of supply runs. So today you can see that actually most of the
essential items are back on the shelves in adequate numbers.

And then the second thing that I would like to share with Singaporeans is why it's very
important for us to go through this as a united people, as one cohesive community.
Now let me explain why it's so important for us to go through this in a calm and
collected manner. There are three reasons for this.

The first is that when the vulnerable amongst our community look at how we take care
of each other, it gives them confidence that we can go through this together. But if in
a crisis all of us only take care of ourselves and it's only the strong taking care of
themselves, then I think it will be a bad testimony to the kind of society that we want.
And it's very important today, you see what we have behind us. The more able and
capable ones, they all play their part and first prioritise taking care of the vulnerable.
This speaks well for our society, so we want this to continue.

We can take a lesson from how Japan and how the Japanese react to any emergency
be it an earthquake or typhoon. I think when they queue up, they only take what they
really require and they make sure that they always have a care for the vulnerable in
society. Because one day we might be the one that is vulnerable in society and we
should go through this collectively rather than it just being survival of the fittest.

Now the second very important thing that some of the people who were rushing to
hoard yesterday and behaving very badly. What they don't realise is that they
undermine our reputation in the international community. I think many countries are
facing the same situation. But everybody is also looking at how the respective
countries respond to the situation. When we respond well as a cohesive, calm and
collected community, it gives people confidence that after this crisis they will want to
continue to do business with us. But on the other hand, if we don't do this collectively,
we undermine the national confidence in our system and in our society and this will
have long term implications.

Now, last but not least, some people ask me why is it that we don't publicly reveal our
national stockpile for rice and for many other things. And there are good reasons for
this. Today, in an extraordinary situation, our people working around the clock to
secure supplies from all over the world for us. We should not compromise our ability
to secure such supplies from other sources by revealing our national stockpile. I give
you a very simple example. If people think that Singapore and Singaporeans are
panicking, they will jack up the prices for the supplies that they want to sell to us, even
if they have supplies. And this undermines our collective interest.

So we should go about this calmly for ourselves and for our future. We go about this
calmly to demonstrate our care for the most vulnerable in our society, to show that we
can go through this together as one united people. We go about this calmly to set a
good reputation and image of what Singapore and Singaporeans can do in a crisis
and this will further distinguish us compared to many other countries that are facing
similar crises.
We go about this in a calm and collected manner to make sure that we are not held ransom by other people in the supply lines. Otherwise, people will think that they can take advantage of us in this situation and then jack up the prices, which makes it more difficult for many of us. So for these reasons, I really, really appreciate the many Singaporeans who have stayed calm, and I think the vast majority of Singaporeans have stayed calm.

But at the same time, I think we should also call out those people who do the irresponsible thing, hoard their own supplies, and then don’t take care of the vulnerable, create a negative impression on Singapore and Singaporeans, and at the same time threaten our ability to get a good bargain in such extraordinary times. So I really want to thank all the Singaporeans for staying calm, for being with us in this and I’m confident that we can get through this together. We went through SARS, we went through H1N1 and we went through the global financial crisis. Each time we emerged stronger. And I think we have every confidence that if we do this collectively, in a calm and collected manner, we will be able to once again emerge stronger.