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## **Singapore to continue developing arbitration sector**

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By Agencies

Singapore will continue to develop its arbitration sector by moving in line with industry needs, Law Minister K Shanmugam said on Monday.

Speaking at an event of the arbitration sector, Shanmugam said the Singapore International Arbitration Center handled 188 new cases last year. Of these, 135 were international cases fully administered in accordance with the center's rules.

By contrast, the Hong Kong International Arbitration Center administered 41 new cases last year, including domestic cases.

In the first five months of 2012, the Singapore center handled 118 new cases, double the number handled in the same period last year.

The total value of these cases were over 2 billion Singapore dollars (\$1.6 billion), which is more than the total value of 1.3 billion Singapore dollars (\$1.04 billion) for the cases handled last year.

The Center of International Law and the National University of Singapore's law faculty will be setting up the Singapore International Arbitration Academy later this year to offer a 16- day program at the Bukit Timah campus of the National University of Singapore, he said.