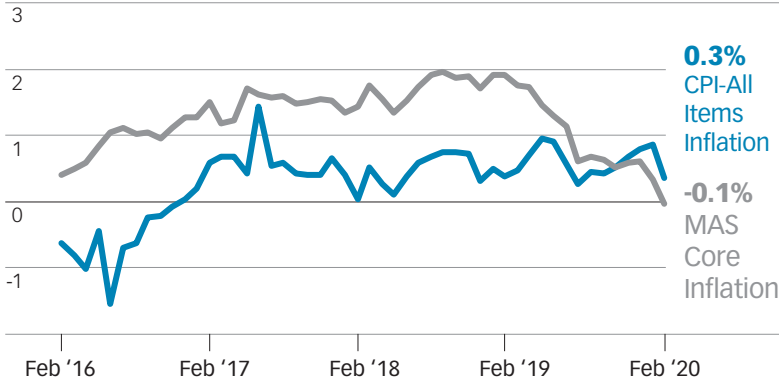


Core inflation turns negative in Feb

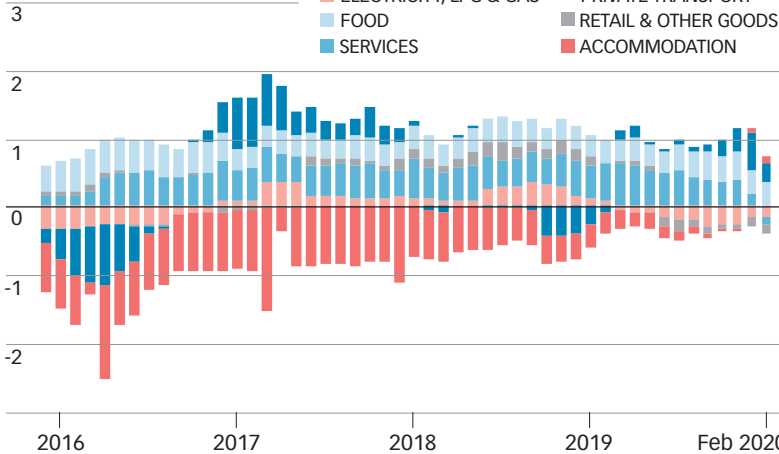
CPI-All Items and MAS Core Inflation

YOY % GROWTH



Percentage point contribution to year-on-year CPI-All Items Inflation

% POINT



Note: Private transport and accommodation are excluded from the MAS Core Inflation series.

Key CPI categories

CATEGORY	YOY % CHANGE	
	JAN '20	FEB '20
Services	+0.5	-0.4
Food	+1.7	+1.6
Electricity and gas	-8.1	-7.4
Retail and other goods	-1.4	-1.0
NOT INCLUDED IN CORE INFLATION		
Private transport	+4.6	+2.4
Accommodation	+0.3	+0.4