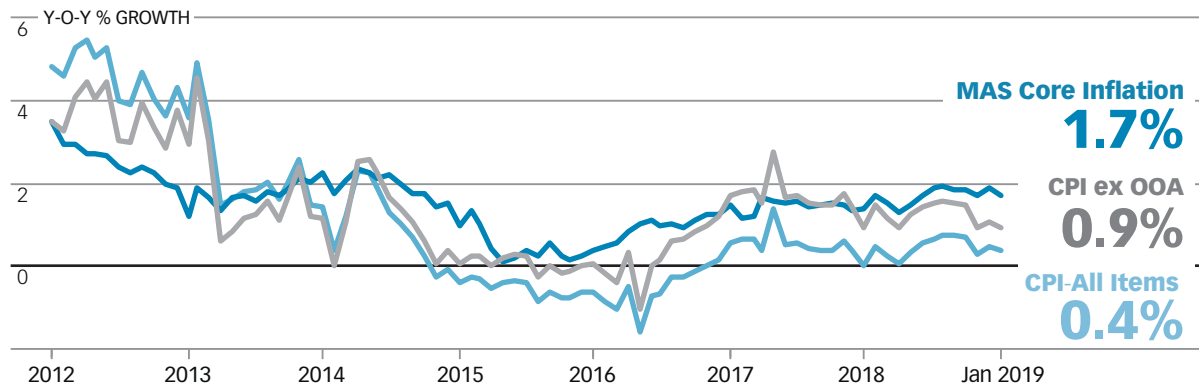


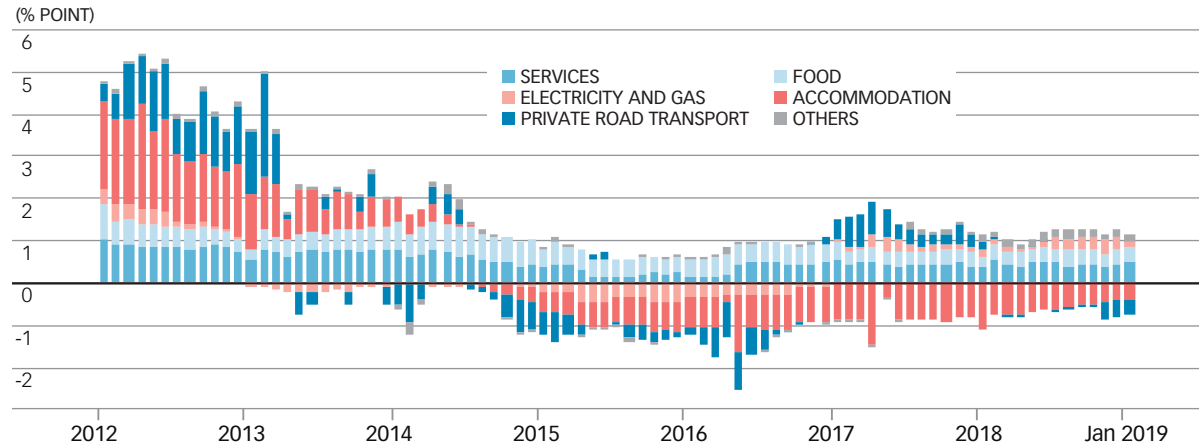
Easing prices

CPI-All Items and MAS Core Inflation*



*Core inflation excludes the cost of accommodation and private road transport

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



"The US-China trade war presents downside risks to Singapore's growth, which is helping to contain inflation pressures."

Chua Hak Bin and Lee Ju Ye, economists at Maybank Kim Eng