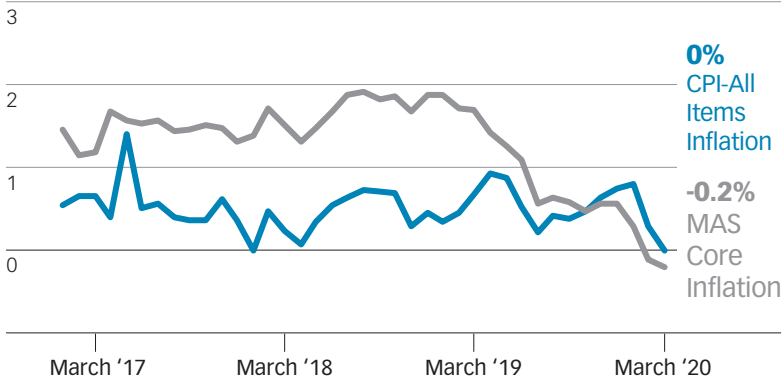


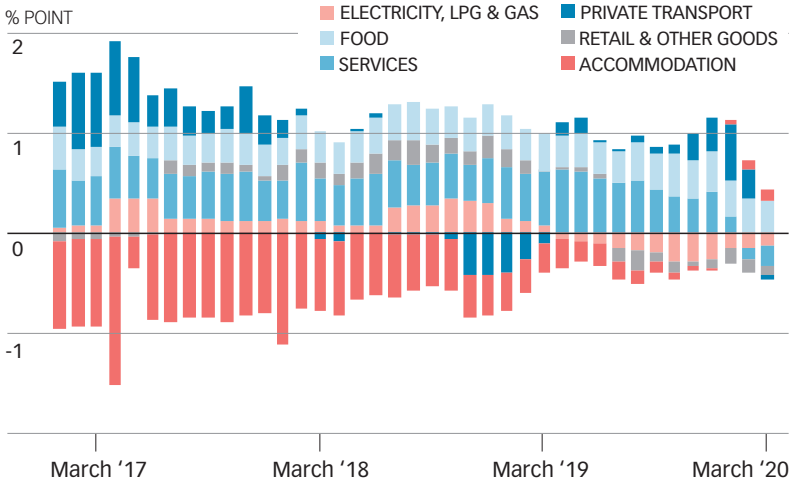
Price freeze

CPI-All Items and MAS Core Inflation

YOY % GROWTH



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



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

Key CPI categories

CATEGORY	YOY % CHANGE	
	MARCH '20	FEB '20
Services	-0.7	-0.4
Food	+1.5	+1.6
Electricity and gas	-6.2	-7.4
Retail and other goods	-0.9	-1.0
NOT INCLUDED IN CORE INFLATION		
Private transport	-0.3	+2.4
Accommodation	+0.5	+0.4