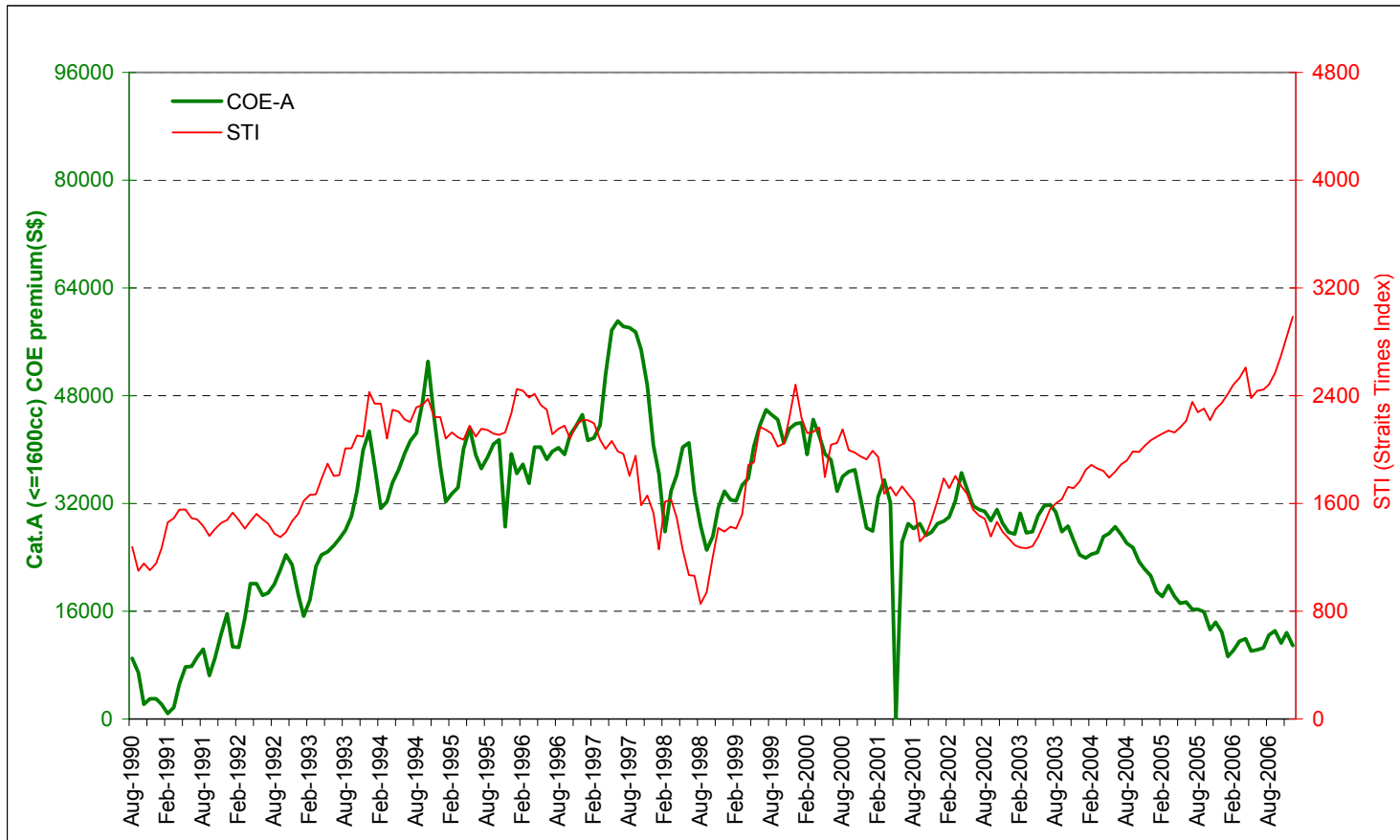


### COE Premium of Category A (<=1600cc Cars) vs STI (Straits Times Index) 1990-2006



Data Source: STI (Straits Times Index) from Singapore Exchange (SGX), COE premium from LTA.  
 The premium of Category A before March 1999 is obtained by averaging the premium of Category 1 (<=1000cc Cars) and Category 2 (1001-1600cc Cars), weighted by the respective quota.