

Publication: Singapore Business Review

Date: 20 April 2015

Headline: Local inflation expectations posted steepest quarterly drop in March

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PUBLISHED ON APRIL 20, 2015



Due to oil woes, rate hike fears.

Singaporeans' inflation expectations posted the largest quarterly decline on record in March, a report by Singapore Management University showed today.

SMU's Singapore Index of Inflation Expectations (SInDEx) showed that Singaporeans' One-year-Ahead inflation expectations dropped to 3.05% in March from 3.52% in December.

This is the lowest value of the headline inflation expectations since the survey's inception in September 2011.

"Compared to the historical headline inflation expectations average of 4.03% and the historical first quarter average of 3.77%, the current One-year-Ahead headline inflation expectations shows that Singapore households are well aware of the slump in oil prices and its overall impact on general price levels together with possible tightening of monetary policy," stated the report.