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**Headline: Singapore expects lowest inflation in three years**

## **Singapore expects lowest inflation in three years**

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Singapore, January 20 (VNA) – Singapore's inflation is expected to hit a three-year low due to plunging oil prices and global growth uncertainty, according to a quarterly survey released by the Singapore Management University on January 19.

The predicted inflation, for Singapore households, has increased slightly from the September 2014 forecast of 3.37 percent to 3.53 percent.

Compared to the historical inflation expectation average of 4.11 percent and the 2014 fourth quarter average of 4.08 percent, the current inflation expectation reveals that Singapore households are cognisant of global conditions and are responding to price fluctuations and data from policymakers.

Speaking to the parliament on the same day, Singaporean Minister for Trade and Industry Lim Hng Kiang said the Singaporean economy, as a net importer of oil, stands to benefit from lower global oil prices.

A drop in oil prices will translate into reduced electricity and fuel costs, which will directly benefit businesses and consumers, he added.