Inflation stays stubborn, hits poorer homes hard

By TEA SIK HONG

SINGAPORE: Inflation is still not coming down and appears to have hit poorest households hardest in the first half of this year.

Furniture expert infla-
tion in Singapore in the second half of this year will not be severe, despite the indications of strong inflationary pressures, according to the latest report of the Department of Statistics (DoS) yesterday.

The DoS report showed that inflation of 4.3 per cent, compared with 4.1 per cent for the first half of this year, is driven by higher energy prices and higher food prices.

"Inflation is still not coming down and appears to have hit poorest households hardest in the first half of this year," said Tan Khay Boon, chief economist at OCBC Bank.

"We are not yet seeing any easing of inflationary pressures, and it is likely that inflation will stay stubborn in the second half of this year," he said.

"The government now expects inflation to moderate in the second half of this year," he added.

"However, the poorest households, which tend to spend a larger proportion of income on food, are still not coming down and are suffering the brunt of the inflationary pressures," he said.

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