

Strong saving figures 'could contain inflationary pressures'

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The strong level of funds Aussies are putting into [savings accounts](#) could have a positive impact on inflationary pressures, it has been claimed.

In the minutes from the [Reserve Bank](#) of Australia's (RBA's) latest board meeting to discuss [interest rates](#), it asserted that the appreciation of the exchange rate would also help this, reports the Australian Associated Press.

"A continuation of the relatively high saving ratio by households would help to contain some of the inflationary pressures coming from the resources boom," the minutes stated.

With many experts forecasting interest rate rises at some point this year, now could be a good time to [compare savings accounts](#) and start putting money away.


Last month, Tim Cobb, chief operating officer at [Investment Trends](#), claimed many Aussies are looking for secure and stable ways to put cash aside.

He attributed this to the growing caution among savers caused by impact of the global financial crisis.

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