



Money Matter\$ - 5 March 2026

By Standard Chartered Bank

Title: Spend wisely this Ramadhan

The month of Ramadhan marks the month of fasting for Muslims. It is the month to practice self-discipline, and sacrifice, while sharing empathy towards the less fortunate, encouraging acts of generosity and charity.

While many do spend the month of Ramadhan preparing for the festive Hari Raya season at the end of the fasting month, it is good to have a close look at your finances during this time, taking a step back to monitor and analyse spending needs and wants.

Here are some tips for the month of Ramadhan to help you save money:

Buy only what you need at Ramadhan bazaars

The presence of Ramadhan bazaars at many areas provides us with the chance to select a large variety of food ranging from chicken, meat, fruits and drinks. This is also the time when we can find unusual dishes which are not normally available during other times of the year. This may be one of the reasons which may cause us to overspend, buying more than we actually need, because we find a food item that we haven't tasted for a long time.

It is good practice to estimate how much you need to buy before visiting the bazaars. At the same time, do also give some thought to how much you and your family are able to consume. Studies have shown that we often tend to buy more food on an empty stomach. Hence, writing down a list of items that you and your family want and sticking to it is a good method to deter you from over buying.

Keep in mind that even though buying from Ramadhan bazaars may seem relatively cheap however overspending may lead to food wastage as well as overspending your hard earned cash.

Cook at home instead of eating out

Not only is this a healthier option but it saves you money too. Many restaurants and hotels are running all you can eat Ramadhan buffet promotions which may provide some convenience for breaking fast. Whilst it is a great opportunity to sample a wider range of dishes, dining out on a daily basis will certainly drain your wallet. Set a budget of how much you can afford to spend and survey the many promotions available to make a wise decision.

Try to take time to cook at home on weekends when you are not rushing from work to prepare the breaking fast meal. Get your children to help you cook authentic dishes to enjoy together. Buying groceries in bulk can also help save you money. At the same time, buying fresh vegetables and produce from local markets can also help save you money, while ensuring quality freshness of items purchased. Prepare a list of dishes you plan to cook and plan your shopping list from it. Cooking a little extra would also mean having tasty leftovers for Sahur the following morning.



Charity

Ramadhan is the month in which one should give *sedekah* or charity, eg. money, clothes or food. Muslims are obligated to pay their yearly obligatory charity - *Zakat fitrah* - during Ramadhan.

If you are unable to donate money, donate your time to a good cause instead. Get a group of friends or colleagues and volunteer to clean a cemetery and recite prayers for those who have passed on. Or visit a local NGO and ask if they need help with cleaning or sprucing their centres.

Do Ramadhan crafts with your children

If you search online, there are many samples of crafts which are suitable for various ages to create. Use recycled materials such as plastic bottles, cups, bags or straws to create simple decorations for the upcoming Hari Raya Aidilfitri celebrations instead of buying ready-made decorations. Not only will this add a personal touch to your homes, but it is also a great family bonding activity.

Sales before Raya

When it comes close to Hari Raya Aidilfitri, many shops will offer attractive prices for their products that you will not normally see during non-festive seasons. The huge discounts can be very tempting, however, remember to buy only what you need and not what you want or desire. There's always going to be newer models that appear more attractive, but if what you have still works why spend unnecessarily?

We do hope that some of these tips will help you with your savings over the month of Ramadhan.

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