

CMSCI assures no price increase for cement in the near term

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KUCHING: Cahya Mata Sarawak Bhd's (CMS) cement division, CMS Cement Industries Sdn Bhd (CMSCI), assures that it will not be raising cement prices in the near term.

This was in response to reports that local cement companies are looking to increase their product cement prices between 40 and 50 per cent in the near future.

"CMSCI will not be raising prices in the near term. Delivered price may fluctuate due to the variable nature of logistics or even resellers operating cost, and others. However, the price of cement itself will remain unchanged at this point in time," CMSCI chief executive officer Suhadi Sulaiman told The Borneo Post.

"Although our operational costs continue to increase year after year, CMSCI is committed to ensuring uninterrupted supply of cement at the most competitive prices possible to its customers and to support the state's infrastructure development and growth," he added.

The prices of ordinary portland cement in Sarawak saw only a slight increase this year. According to Construction Industry Development Board (CIDB), the prices of ordinary portland cement for Kuching is RM19.67 per 50kg bag, RM20 per 50kg bag for Sibul, and RM21 per 50kg bag for Miri in April as compared

with RM19 per 50kg bag for Kuching, RM19.50 per 50kg bag for Sibul, and RM20 per 50kg bag for Miri in January.

Last Friday, concerns were raised by developers as they received circulars which states that the prices of cement and ready-mixed concrete will increase in mid-June.

The EdgeProp.my reported that the price, however, remained the same until now but developers are still concerned about the uncertainties surrounding the prices of cement.

During the weekend, Finance Minister Lim Guan Eng says he would meet Domestic Trade and Consumer Affairs (KPDNHEP) Minister Datuk Seri Saifuddin Nasution Ismail to discuss on the issue of a possible cement price increase following complaints by developers.

