

No increase in cement prices, says domestic trade minister

Published 1 day ago on 19 June 2019



Cement is a controlled item and action under the Control Of Supplies Act could be taken against industry players found to increase the price without the government's approval, Saifuddin warned.
— Reuters pic

PUTRAJAYA, June 19 — Industry players have agreed to not increase the price of cement, said Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail.

He said the decision was reached following a meeting with the industry players yesterday.

"They stated several grounds to justify an increase in cement price due to costlier imported materials used in making the cement because of the weak ringgit.

"However, following yesterday's meeting, they agreed to not increase cement price," he told a media conference after launching guidelines on vehicle window tinting here today.

During the meeting, he said, industry players were also reminded to duly discuss with the ministry if they intended to increase the price of cement since it was controlled by the government.

Cement is a controlled item and action under the Control Of Supplies Act could be taken against industry players found to increase the price without the government's approval, he added.

On the mechanism for the implementation of the target-based petrol subsidy, Saifuddin said the ministry was waiting for a meeting with the Finance Ministry to finalise the matter.

"I'm waiting for Finance Minister Lim Guan Eng to fix the date for the meeting to finalise things in terms of policy, financial implication, data and all matters pertaining to its implementation," he added. — Bernama