

## No increase in cement prices

**PUTRAJAYA:** The price of cement will not be raised after all, bringing relief to the property and construction sectors as well as potential home buyers.

Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail said cement manufacturers have agreed to maintain current prices for now.

He said the decision was made after a two-day meeting between his ministry and cement manufacturers that ended yesterday.

Saifuddin pointed out to the manufacturers that cement is a controlled item and therefore the ministry's approval is required before a price increase.

He was responding to reports that cement price is expected to be raised by 40% to 50%.

He said when the announcement was made early this week, the cement manufacturers had proceeded to tell their distributors of the intended price increase without getting the go-ahead from the ministry.

The manufacturers have claimed that the prices of imports have risen so they have no choice but to raise prices as well.

Saifuddin said a price increase will have a major impact on the government's plans to build one million affordable homes this year.

All 19 cement manufacturers in the country have agreed to discuss with the ministry before raising the price of the item.