

Spike in chicken price due to limited supply triggered by drop in demand

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PUTRAJAYA (June 25): The increase in chicken prices following the implementation of the Festive Season Maximum Price Control Scheme was due to limited supply after demand declined during the Movement Control Order (MCO).

Domestic Trade and Consumer Affairs Minister Datuk Alexander Nanta Linggi said the demand for chicken plunged when business premises, restaurants, hotels, functions and celebrations were not allowed to operate during the MCO period, adding that the situation was temporary and supply was expected to return to normal soon.

Nanta said the Ministry of Domestic Trade and Consumer Affairs (KPDNHEP) would continue to monitor the situation and take necessary action as stipulated in the Act under its jurisdiction.

"The Ministry would like to advise all industry players, wholesalers and traders to be fair and not take advantage of the current situation," he said in a statement today.

He also advised consumers to conduct price comparisons before shopping for chickens and essential goods via the Price Catcher apps to get the best prices offered at the right premises.

He added that the Ministry's enforcement officers would be mobilised to monitor chicken prices at market to ensure that consumers were not burdened by the increase.

<https://www.theedgemarkets.com/article/spike-chicken-price-due-limited-supply-triggered-drop-demand>