

Aidilfitri Price Control Scheme to be announced soon

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LUMUT (May 7): The Festive Season Price Control Scheme in conjunction with the upcoming Hari Raya Aidilfitri celebration will be announced very soon, this despite the country still mostly being subjected to the Conditional Movement Control Order (CMCO).

Domestic Trade and Consumer Affairs Minister Datuk Alexander Nanta Linggi said the Ministry had studied about 11 items to be locked with ceiling prices that must be adhered to by traders during the festive period.

"Among these items are chicken, eggs, beef, while the rest will be announced later to ensure we protect the interests of the people, but we will also be looking after the interest of the traders and other parties as well.

The pervasiveness of internet accessibility has enabled digital technology to permeate every aspect of the business environment. Capitalising on this aspect, UOB Asset Management (Malaysia) Berhad recently launched UOBAM Invest, the first digital-advisory platform designed specifically for corporate investors in Malaysia.

As such, we will fix reasonable prices for all these items. It is not easy, but our enforcement officers have the experience and we will set prices that are acceptable by all parties," he told reporters after a working visit to the TF Value Mart Seri Manjung here today.

To date, more than 47,000 inspections have been conducted on retailers, wholesalers and producers nationwide throughout the MCO period to monitor prices and supply of goods, Nanta said.

"We will ensure there is sufficient supply of goods and the enforcement teams are always on the ground to check on this...we have about 2,500 personnel nationwide monitoring the situation," he said.

Meanwhile, Nanta said the Ministry had detected 26 cases involving the smuggling of petrol, diesel and cooking oil at the country's borders in Kelantan throughout the MCO that involved a total value of almost RM157,000.

Earlier, Nanta also handed out Foodbank aid to local non-governmental organisations at Taman Desa Trong Utama, near Taiping.

<https://www.theedgemarkets.com/article/aidilfitri-price-control-scheme-be-announced-soon>

