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Ministry to step up checks on prices of essential goods

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KUALA LUMPUR, Mon. - The Domestic Trade and Consumer Affairs Ministry will step up enforcement and monitoring of prices of essential goods and other items.

Minister Datuk Seri Megat Junid Megat Ayob said the ministry would also take steps to ensure that all essential items would be readily available.

The ministry, he said, was directed by the National Disaster Management and Relief Committee during a meeting chaired by Prime Minister Datuk Seri Dr Mahathir Mohamad today to be prepared for any shortage of food items.

He said there was no need for the public to stock up food items since there was sufficient supply and that there would not be a price increase despite the haze.

"Our initial checks show that there has been no drastic increase in the prices of goods.

"Prices of essential goods were found to be fair.

"However, we will continue to keep tabs on traders to ensure that they will not take advantage of the haze to make short-term gains."

Speaking to reporters after opening the Antwerp Diamond conference, he said all enforcement divisions would carry out regular checks on prices and to prevent the hoarding of controlled items.

He advised the public to curb expenses and avoid purchasing items priced higher than usual.

Earlier, when opening the conference, Megat Junid said Malaysia could play a major role in the international diamond trade and had the potential to be a diamond consumption and export market.

Malaysia's jewellery industry had an annual growth of eight per cent over the last eight years.

"Though we are a small player in the diamond industry, the export of rough diamonds from Malaysia between January and June last year was 194,000 carats valued at US\$37.76 million (RM113.28 million) compared with US\$38.68 million in 1995," he said.

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