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NO DRASTIC PRICE HIKE ON ESSENTIAL ITEMS, SAYS MEGAT JUNID

KUALA LUMPUR, Aug 20 (Bernama) -- Domestic Trade and Consumer Affairs Ministry is confident that there will be no drastic price hike on essential items for the rest of this year, its minister, Datuk Seri Megat Junid Megat Ayob said today.

"With all the schemes we are going to take, we can handle the situation," he said when asked to comment on whether the drastic measures to put the country's economy on track announced by Prime Minister Datuk Seri Dr Mahathir Mohamad recently would include hike in certain food prices.

Megat Junid was speaking to reporters after opening a third national seminar on consumer and family economy at the Universiti Malaya (UM), here.

On cheap sales being held by shopping complexes, he said the ministry had relaxed the conditions, allowing them to organise such sale six times a year.

"At a time of economic downturn, traders can still hold cheap sales as long as they don't cheat consumers," he said.

But, he said traders were still required to apply for permit from the ministry and ensure that the items to be sold were cheaper than their original prices.

-- BERNAMA

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