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Fomca, MTUC detect no major price increase

KUALA LUMPUR, Tues. - No drastic increase in the price of goods has been detected by two non-governmental organisations monitoring traders' response to the proposed price increase for petroleum products.

The Malaysian Trades Union Congress and the Federation of Malaysian Consumers Association said it was too early to report any firm conclusions, but both said so far prices were generally stable.

"It appears no one has taken advantage of the proposed increase," said Fomca president Prof Hamdan Adnan. "We have found that prices are stable, particularly processed food.

"It also seems statements by Prime Minister Datuk Seri Dr Mahathir Mohamad on the matter have had some impact," he added.

Last week, the Prime Minister told traders not to raise the price of goods and services because the proposed increase for petroleum products would constitute only a small portion of total production costs.

Hamdan also called on the Government to monitor the cost of public transport.

"Numerous goods are distributed by transport companies who may take advantage of the situation. The Government should nip this in the bud," he said.

MTUC president Senator Zainal Rampak said they were getting calls from consumers.

"It seems they are now more aware that the power to influence prices is in their hands."

(END)