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Government to get weekly report on prices of goods

THE prices of goods will be monitored daily, and weekly reports will be submitted to the Cabinet to keep the Government informed on price increases following the hike in fuel prices.

Domestic Trade and Consumer Affairs Minister Tan Sri Muhyiddin Yassin said the public should not be unduly worried about possible price increases.

"We are ensuring that traders will not take advantage to hike prices following the increase in fuel prices," he said during his five-day visit to Hong Kong.

Currently the monitoring was being done weekly and reports submitted to the Cabinet monthly.

"We will look into every sector to determine whether any move to raise prices is justified."

He said the ministry had directed its officers to monitor and list down the prices of all goods, including essential items which are not government-controlled.

Muhyiddin said the ministry would work together with non-Governmental organisations and consumer bodies to keep an eye on the prices of goods. "The consumers must become a force in influencing the market and controlling inflation."

Traders, he said, should heed the call made by Prime Minister Datuk Seri Dr Mahathir Mohamad not to hike the prices of goods unnecessarily.

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