

Co-op can help B40, says PM

Mahathir: Body is able to play a role in addressing cost of living

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CYBERJAYA: Cooperatives can play a major role in helping B40 (bottom 40%) households to address the rising cost of living.

Prime Minister Tun Dr Mahathir Mohamad said there were 14,247 cooperatives with 6.1 million members, and the cooperatives could help lower prices of some essential goods by buying in bulk from producers before selling to members at affordable prices.

In his speech at a gathering attended by more than 20,000 cooperative members nationwide, Dr Mahathir welcomed the implementation of the 100 Basic Goods Programme (BA100) which was approved by the Cabinet on Aug 29.

"The BA100 is a programme based on e-commerce, which will gather the essential goods bought by about 3,000 retail cooperatives nationwide on a wholesale basis according to demand," he said at the gathering held in conjunction with the countdown to the 100th year of the cooperative movement in 2022.

BA100 is jointly organised by the



Heartwarming gift: Dr Mahathir holding a framed drawing of his image at the cooperatives gathering. With him are (from left) Cooperative Commission of Malaysia executive chairman Datuk Nordin Salleh, Redzuan, Redzuan's wife Datin Seri Hamidah Osman and the ministry's secretary-general Datuk Wan Suraya Wan Mohd Radzi.

Entrepreneur Development Ministry, Cooperative Commission of Malaysia, and the Malaysian National Co-operative Movement.

It was reported earlier that the

100 items are goods sought by the public which include flour, sugar and rice.

In a press conference after the gathering, Entrepreneur Develop-

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Datuk Seri Mohd Redzuan Yusof

ment Minister Datuk Seri Mohd Redzuan Yusof said that under BA100, orders for these items would be collected from the cooperatives before they are channelled to producers.

The goods will then be sold at the respective cooperatives at prices estimated to be 15-20% lower than normal retail prices.

Redzuan said BA100 aims to narrow the big gap between producers and retailers by eliminating the many layers of middlemen that currently occupy the space between the two groups.

"We aim to control prices by setting up our own wholesale and retail centres," he added.