

PM: GOVT CAUTIOUS IN TACKLING FOOD SUPPLY

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Various measures taken to protect welfare of Keluarga Malaysia, says Ismail Sabri

KUALA LUMPUR

THE government is taking a cautious approach to the latest global developments, especially the issues of food supply and rising food prices, which are affecting the wellbeing of Keluarga Malaysia, said Prime Minister Datuk Seri Ismail Sabri Yaakob.

To address the economic crisis due to the pandemic and the Russia-Ukraine conflict, he said the government had formulated short-, medium- and long-term measures to stabilise food supplies and prices.

Ismail Sabri said Malaysia, Asia and other regions in the world were not spared from the impact of the crisis, adding that the global supply chain was also affected, resulting in world food prices rising by more than 30 per cent.

Through short-term measures, he said the government had announced the abolishment of the approved permit (AP) requirement to import foodstuffs and had imposed a ban on the export of chicken.

"(In addition,) we are channelling financial assistance directly to the people, especially the B40 group, starting July 1, establishing the Agrofood Fund with an allocation of RM500 million through soft loans to industry players and creating buffer stocks for chicken, meat and fish to ensure adequate food supply."

He said this in his congratulatory speech at the investiture of awards and honours in conjunction with the official birthday of Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah at Istana Negara here yesterday.

Ismail Sabri said the five short-term measures were among the government's approaches to protect the entire Keluarga Malaysia from the burden of rising prices of goods, apart from providing subsidies that were expected to reach RM71 billion this year.

He said these were followed by



People shopping at a supermarket. The government has formulated short-, medium- and long-term measures to stabilise food supplies and prices. PIC BY ASYRAF HAMZAH

several medium- and long-term measures to stabilise the supply and prices of food.

In the meantime, Ismail Sabri said the country would continue to voice its stand in safeguarding its interest and sovereignty, as well as bringing the voice for global peace into the international arena.

He said his recent visits abroad clearly proved the good cooperation and strong diplomatic relations between Malaysia and foreign countries.

Apart from that, the government would continue to work in the spirit of inclusivity, togetherness and contentment as a Malaysian family across political beliefs and ideologies for the welfare of the people.

He said the government would ensure that matters involving trade industry players and investors were facilitated and the civil service delivery system was improved on.

He said this was in line with the government's commitment to boost their performance and further stimulate domestic direct investments.

Ismail Sabri said the move was aimed at spurring international investors' confidence on the country's growth prospects with

economic development remaining steadfast.

"For example, during the first quarter of 2022, foreign direct investment recorded a net inflow of RM24.4 billion from RM18.4 billion in the fourth quarter of last year.

"Total trade expanded by 23.6 per cent to RM624.9 billion, while net foreign fund inflow remained steady at RM7.4 billion to-date."

Ismail Sabri said there was strong momentum in the government's efforts to revive the economy as the country entered the endemic phase, and they were increasingly bearing fruit.

"The national economy recorded a 3.1 per cent growth in 2021 compared with a 5.6 per cent contraction in the preceding year. This year, the government is committed to drive the economy towards a growth of between 5.3 per cent and 6.3 per cent as projected," he said.

Ismail Sabri said the reopening of borders was also assisting economic recovery efforts, especially in the tourism sector with a rise in inbound tourist arrivals.

"Two million foreign tourists are expected to visit Malaysia this year, which would contribute RM8.6 billion to the national economy," he added. **Bernama**