

Ministry expects only 0.1% increase in food prices
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Food prices are expected to go up only by 0.1% following the 20-sen hike in RON95 petrol and diesel prices effective today.

Domestic Trade, Cooperatives and Consumerism Minister Datuk Hasan Malek said this quoting a study done by the ministry on the effect of the fuel price increase, the New Straits Times reported.

Hasan, however, had told traders not to raise food prices, adding the fuel price hike was unlikely to affect food production costs.

"We have done our best to ensure that any move to reduce subsidies would not unfairly burden traders. As such, we see no reason for them to mark up food prices as a result of the rise in fuel costs," he added.

The minister said officers would be deployed nationwide to monitor and ensure prices are kept under control.

Hasan added the subsidy cut would eventually benefit all consumers.

Prime Minister Datuk Seri Najib Razak announced yesterday a 20-sen hike in RON95 petrol and diesel prices, pointing out that the new prices will save the government at least RM1.1 billion.

To cushion the increase on the public, Najib said the Bantuan Rakyat 1Malaysia (BR1M) payout would be increased this year.

After the announcement, outraged Malaysians formed long queues at petrol stations to fill up and took to social media to express their views. - September 3, 2013.

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