

Government Urged To Set Up Team Of Experts To Avoid Price Manipulation

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KUALA LUMPUR (Bernama) -- The Muslim Consumers Association of Malaysia (PPIM) has suggested that the government should establish a team of experts whose role is to study the prices of goods to avoid traders from freely manipulating their prices.

PPIM secretary-general Datuk Dr Ma'amor Osman said the establishment of such a team was very important at this point in time, especially in view of the unstable prices of goods due to fluctuations in oil prices.

"This group of experts can help ascertain the prices of consumer goods, for example if the petrol price goes down five per cent, the prices of goods should also be reduced by five per cent.

"This group should also study the effect that goods' prices have on consumers when petrol prices rise or fall so that consumers can also determine the prices of goods," he said when contacted by Bernama here today.

Asked on consumers' calls for the prices of goods to be reduced, Ma'amor said it could be done but it would take some time as the stock of goods being bought by consumers now were obtained by traders when the prices of petrol were still high.

"For the prices to fall in the near future is quite difficult, because most traders are still selling goods imported by them at a higher price when the world oil prices had not fallen, so the fall in good prices will take time," he said.

Yesterday, the government announced the reduction of RON95 petrol prices by 21 sen per litre to RM1.70 while RON97 was reduced by 11 sen per litre to RM2.

Meanwhile, the Federation of Malaysian Consumers Association's (FOMCA) advisor Datuk Prof Mohd Hamdan Adnan said the ministry responsible should already be prepared with the necessary mechanisms to tackle the situation.

"Besides being decisive in the actions taken, the ministry should also know how control the situation, as it is difficult to predict oil prices due to its volatility," he said.

He said the mechanism should also consider other factors such as weather conditions as well as demand and supply to prevent customers from feeling they were being persecuted.

"If we take the example of vegetable and fish prices, unusual weather factors and the occurrence of floods recently have been seen to restrain traders and wholesalers from reducing prices," he said.

Meanwhile, Minister of Domestic Trade, Cooperatives and Consumerism Datuk Seri Hasan Malek welcomed suggestions from the public and non-governmental organisations (NGOs).

"Please give suggestions and we will scrutinise them in efforts to find the best approach because the harmony of all parties needs to be maintained, including the consumers, retailers and wholesalers," he said.

According to him, the ministry would also hold several rounds of meetings with industrialists and wholesalers in order to get their cooperation for reducing the prices of goods.

"If consumers have any proof of a shop, retailer or even wholesaler who has raised prices unnecessarily, please file a complaint. Do not speak without any proof, if there is proof it will be easy for us to act upon," he added

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