

## KERATAN AKHBAR

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### Cost-of-living solutions expected to be implemented at end-January — ministries



PUTRAJAYA (Dec 27): The Ministry of Domestic Trade and Cost of Living and the Ministry of Economy are refining several quick wins to tackle the cost of living issue.

Domestic Trade and Cost of Living Minister Datuk Seri Salahuddin Ayub and Economy Minister Mohd Rafizi Ramli said in a joint statement on Tuesday (Dec 27) that it will include a cross-ministry cooperation action plan.

“The two ministries have agreed to create a joint secretariat that will be the platform at the official level to discuss the roles of various agencies in tackling the cost of living issue.

“Several procedures to implement policies are being updated and expected to be implemented at the end of January next year,” the statement read.

They also reiterated that the Government remains committed to helping Malaysians tackle the issue, but there is a need to ensure that every step taken would not affect the business and industrial ecosystem that are still recovering from the Covid-19 pandemic.

Efforts to control inflation and the rising cost of living require the cooperation of all parties concerned in the value chain, including the Government, manufacturers, businesses and consumers, as this issue not only relates to low prices, but also fair prices for manufacturers, businesses and consumers, the ministers said.

“The Government hopes that such efforts will help cost management, and ensure savings for consumers and reduce the cost of living for Malaysians,” they added.

The public are also advised to strengthen their role as smart consumers by focusing on four steps, including planning expenses and adjusting inclinations, especially towards alternative products for items that have increased in prices, making price comparisons using the Price Catcher app, and buying in quantities needed and not succumbing to panic buying.

The Government has already taken several long- and short-term measures to tackle the cost of living issue, including maintaining the electric tariffs for domestic, commercial and industrial consumers, as well as price controls and subsidies for standard chicken and Grade A, B and C eggs for a certain set period.

Also, the Government has decided to import eggs until supply by local producers is restored, while Padiberas Nasional Bhd (Bernas) would channel RM60 million in allocations to farmers, including RM10 million in 2022, and RM50 million in 2023.

In addition, the Government is refining the implementation of two-stage pricing of raw palm oil to ensure that bottled cooking oil in domestic markets is sold at a lower price to reduce the pressure on demand and use of subsidised 1kg cooking oil polybags.