

## KERATAN AKHBAR

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TARIKH : 8 MAC 2023

AKHBAR : NEW STRAITS TIMES

PAUTAN : <https://www.nst.com.my/news/nation/2023/03/887142/rafizi-govt-using-multi-pronged-strategy-stabilise-food-prices>

### **Rafizi: Govt using multi-pronged strategy to stabilise food prices**



Economy Minister Rafizi Ramli. -- NSTP Filepic

KUALA LUMPUR: The government is using a multi-pronged strategy, encompassing the entire food supply chain from raw materials to food outside the home, to stabilise food prices and bring them to a more affordable level.

Economy Minister Rafizi Ramli said initiatives such as 'Menu Rahmah' and the People's Income Initiative (IPR) that could provide ready meals at RM2 not only present affordable choices for consumers but also encourage competition within the food market space.

"The quality of the initiatives can already be seen. For example, the consumer price index (CPI) inflation for food-outside-the-home component has fallen for the first time since August 2021, from 9.6 per cent in December last year to 9.3 per cent in January.

"The government will ensure there is a continuation of efforts to reduce the people's burden," he said in a statement today.

Rafizi said the short-term focus towards fair price accountability would continue with the development of an ecosystem based on nationwide price data with the injection of price and supply elasticity.

He said the government would continue with the Price Standardisation Programme (PPH) to standardise the prices of seven basic goods, comprising white rice, sugar, one kg bag of cooking oil, flour, Liquefied Petroleum Gas (LPG), Ron95 fuel, and diesel.

"This is to ensure the supply of these basic goods will reach people living outside urban areas and in the rural regions of the peninsula, Sabah, and Sarawak.

"The PPH programme's implementation will enable everyone to purchase essential goods at standardised prices," he said.

Rafizi also said that the Economy Ministry would analyse the price increase during the recent Chinese New Year when the month-on-month growth for this year (0.2 per cent) was lower compared with 2021 (0.3 per cent) and last year (0.24 per cent).

"This matter is encouraging because it proves that Malaysia was successful in lowering the rate of price increase amid global supply chain constraints and seasonal demand spikes," he added. – Bernama