

Mat Sabu: Putrajaya to announce floating of egg, chicken prices on Oct 30

By Shahrin Aizat Noorshahrizam - October 19, 2023 @ 4:41pm

KUALA LUMPUR: The government today announced that the official details of the floating prices for eggs and chicken in the country will be unveiled on Oct 30.

Agriculture and Food Security Minister Datuk Seri Mohamad Sabu said his ministry alongside Economy Ministry, Finance Ministry, and Department of Statistics will hold another press conference by the end of this month as the government is still fine tuning the particulars.

"The official announcement of the floating prices for eggs and chicken will take place on Oct 30," he stated during a press conference following his participation in the pre-launch event for the 2023 Farmers, Breeders, and Fishermen Day.

"The floating prices of egg and chicken will be made official (announcement) on Oct 30," he said at a press conference after attending the pre-launch of 2023 Farmers, Breeders, and Fishermen Day.

He further said that the ministry is also in talks with the industry, specifically those involved in the production of eggs and chicken.

"The discussions are ongoing, and the Chief Secretary of the Ministry is actively involved in scheduling meetings to ensure that prices can be maintained without sudden increases. That is our hope," he added.

Responding to inquiries about the long-term viability of this decision, Mohamad indicated that the outcome would depend on market dynamics.

"Ideally, we would like the market to determine the pricing. But we cannot guarantee how long it will last because we are uncertain about the current global situation with such evident climate change happening everywhere," he said.

Prime Minister Datuk Seri Anwar Ibrahim, when tabling the Malaysia Madani Budget 2024 last week, had announced that the temporary price controls for eggs and chicken will be lifted, as current trends indicate that the supply of both food items is now stable.

He said the move is to enable the local market to function freely in ensuring a sufficient supply and that the Agriculture and Food Security Ministry will announce the details of these measures in two weeks.

The prime minister also said that the floating of chicken and egg prices ensures that only eligible citizens, not foreigners or super-rich groups, benefit from the subsidies provided.