

NEWS RELEASE

GROUPS URGED NOT TO CROSS THE LINE

KUALA LUMPUR, 9 FEBRUARY 2022 - The Malaysia Competition Commission (MyCC) is aware of recent statements by certain influential groups of enterprises that have warned consumers amongst others, to prepare themselves for prices of food and non-food items to go up to 10% and also on the projected disruption of certain essential food item until Ramadhan and Aidilfitri allegedly due to the prolonged discussion on subsidy.

The MyCC views the statements by these entities with deep concern. It is to be noted that these entities have strong leverage in the relevant markets and as such, the said statements could amount to an attempt to shape the conduct of enterprises in the market. Such actions, if found to have the object of significantly preventing, restricting or distorting competition in the market, can raise competition concerns under the Competition Act 2010. For instance, signalling the market on potential price increase. The said statements of these entities are unnecessary and can cause fear and panic amongst consumers.

Price signalling may include invitation to collude or public statement that have potential anti-competitive effects of pricing disclosures and may amount to a violation under either generic prohibitions of anti-competitive agreements, or concerted practices prohibitions.

All entities should be minded to focus their efforts and join arms with the government in finding the best mechanism to address the issues. We would like to remind all groups especially federations of associations or associations of traders or enterprises to refrain from issuing similar statements and any similar statements to the effect in the future.

“MyCC will continue to actively monitor these situations and assess the impact of anti-competitive price signalling and price disclosures; investigate anti-competitive information disclosure and exchanges; and, where appropriate, take enforcement actions including imposing appropriate penalty and direction against the parties concerned,” said Iskandar Ismail, Chief Executive Officer of MyCC.

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About Malaysia Competition Commission (MyCC)

Established in June 2011, MyCC is an independent body responsible for enforcing the Competition Act 2010, which was implemented to create healthy competition which would, in turn, stimulate productivity and innovation, thus creating wider choices of products for consumers with better quality and reasonable prices.

The Act applies to all commercial activities undertaken within and outside of Malaysia that affect competition in the Malaysian market. It provides a regulatory framework including powers to investigate, adjudicate and impose penalties on the perpetrators of the competition laws.

MyCC celebrated its 10th year anniversary on 1 April 2021 and announced the launch of its rebranding and redesigned logo to elevate its corporate identity. The Logo embodies the culture and colours of the organization as well as its strengths and work values. The symbol of the butterfly is globally known to represent endurance, change, hope and life. This new look also shows simplicity at its finest, signifying the changes and maturity of MyCC itself.

For more information on the Act and MyCC activities, log on to www.mycc.gov.my