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PEKAN: The authorities will not allow anyone to get away with attempts to force price hikes during the coming festive season.

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Deputy Prime Minister Datuk Seri Najib Razak, who issued the warning yesterday, said traders, wholesalers and suppliers of goods caught trying such manipulative tactics would be punished.

He said attempts to force price increases became noticeable because there was a pattern where the prices of goods became unstable every time a major festival such as Hari Raya Aidilfitri or Chinese New Year drew near.

This was repeated almost every festive season, he said after visiting Kampung Kelat Rendang near here yesterday.

Najib said tactics employed to pressure for a higher price of certain goods included creating an artificial shortage in the market through hoarding.

He said such tactics would not work as the government was committed to preventing prices from spiralling out of control.

If there is any shortage, we (the government) will do our best to restore the situation.

All relevant agencies have been instructed to closely monitor the market and bring to book any errant trader, wholesaler or manufacturer of essential items, said Najib