



PRESS CITATIONS

PEMERKASA's inclusivity agenda includes sustained subsidies – Tengku Zafrul

PRESS CITATIONS | 19 MARCH 2021



HARGA SILING MINYAK	
Tahun 2019	Tahun 2021
RM2.08 seliter RON95	RM2.05 seliter RON95
RM2.18 seliter Diesel	RM2.15 seliter Diesel

Untuk maklumat lanjut mengenai Program Subsidi Upah sila layari:
<https://belanjawan2021.treasury.gov.my/manfaat/>

KUALA LUMPUR, March 19 – The inclusivity agenda in the Strategic Programme to Empower the People and Economy (PEMERKASA) includes sustained subsidies, one of which is the fuel subsidy, to alleviate rising living costs.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the government heeds the people's concerns on the possibility of rising prices of goods as a result of the world oil price hike, and that initial action had been taken to reduce the impact on the people.

"In order to protect consumers from the impact of glaring oil price increase when the price of oil in global markets rose on Feb 10, 2021, the government agreed to set the ceiling prices for RON95 petrol and diesel products as follows:

"The current retail price of RON95 will be capped at RM2.05 per litre and diesel, at RM2.15 per litre," he said in the 45th inter-agency economic stimulus implementation and coordination unit (Laksana) report on Friday.

He pointed out that the ceiling prices for RON95 and diesel were lower than those set by the previous government in 2019, at RM2.08 and RM2.18 per litre respectively.

“The government will cover the difference in real market prices with retail prices set on a weekly basis through subsidy provisions,” he said.

According to him, the decision was taken based on real market price trends of petroleum products which are rising, following the increased demand for world crude oil owing to the reopening of various sectors of the economy, worldwide.

“Budget 2021 was prepared based on the projected world oil price of US\$42 per barrel and assumptions that the retail price of petrol and diesel would continue to be floated.

“Taking into account the current world oil price (US\$70) and fixing of petrol and diesel ceiling prices, it is estimated that petrol and diesel subsidies have necessarily increased to RM3 billion,” he said.

He said the government was committed to lowering the people's cost of living and will constantly monitor the impact of world crude oil prices as well as take appropriate measures to balance government subsidies with the imperative to maintain the welfare and well-being of the people.

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