

Saifuddin: Targeted fuel subsidy plan to be announced in two weeks

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By Mazwin Nik Anis



PUTRAJAYA: The targeted fuel subsidy plan for RON95 petrol will be announced in two weeks, says Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail.

"We plan to make the announcement in two weeks, subject to Cabinet's advice.

"The media will be duly informed," he said after attending the ministry's monthly assembly on Tuesday (Aug 20).

It is understood that the targeted fuel subsidy for RON95 petrol will be rolled out by the end of the year.

Previously, Saifuddin had said that the ministry had been in discussions with the Finance Ministry to iron out issues related to the mechanisms and formula that will be used for the subsidy.

The ministry had also engaged oil companies, petrol dealers, Bank Negara Malaysia, the Statistics Department and consumer groups.