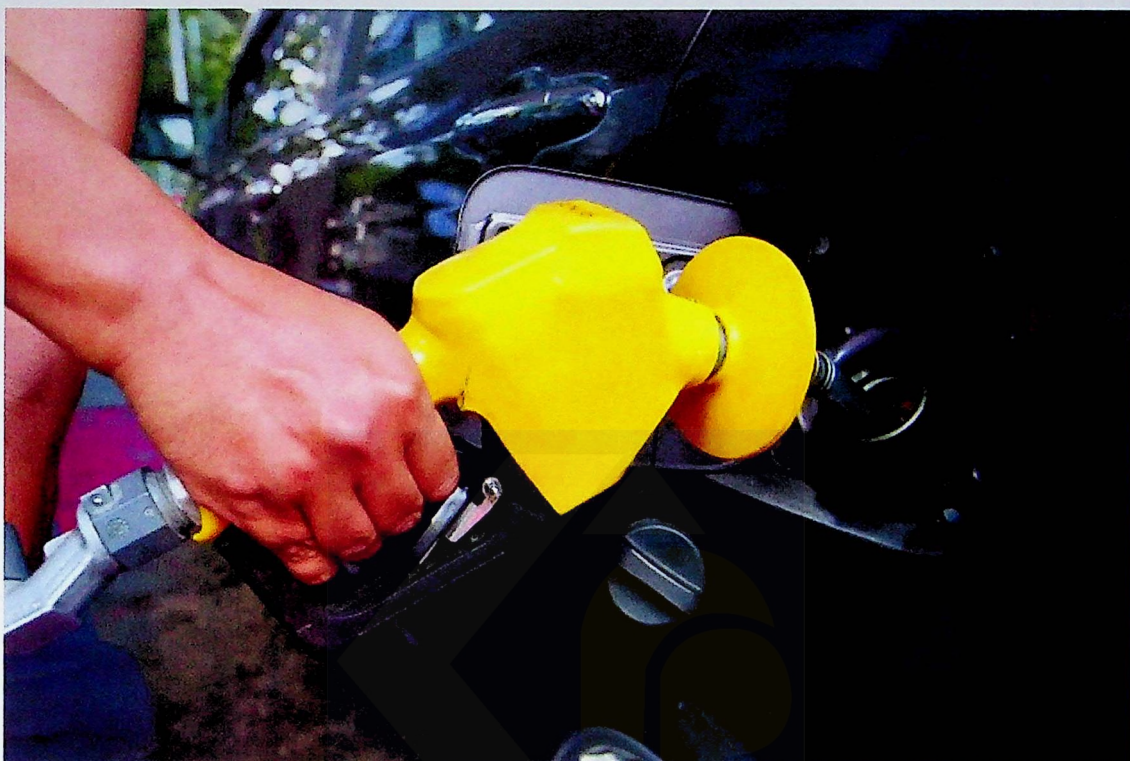


RON95 down 4 sen, diesel down 10 sen



The price of RON95 will drop four sen to RM2.04 per litre. -NSTP/File pic

By Bernama - February 7, 2020 @ 8:02pm

PUTRAJAYA: The retail fuel prices are down across the board for the Feb 8-14 period, Finance Minister Lim Guan Eng announced today.

He said the price of RON95 petrol will drop four sen to RM2.04 per litre, RON97 will decrease seven sen to RM2.34 per litre and diesel will fall 10 sen to RM2.08 per litre.

Also present at the press conference was Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail.

The lower retail prices were in line with the fall in global oil prices, Lim pointed out.

He noted that there was a large reduction in RON95 and diesel prices compared with the preceding week's (Feb 1 to Feb 7) prices of RM2.11 per litre for RON95 (but capped at RM2.08 per litre) and RM2.18 per litre for diesel.

Lim reiterated the government's commitment to stabilise the prices of petroleum products was in line with Pakatan Harapan manifesto, adding that it had implemented the setting of retail fuel prices on a weekly basis, with RON95 being capped at RM2.08 per litre and diesel at RM2.18 per litre.

"This will allow consumers to benefit from any price change faster in tandem with the decline in global petroleum product prices, while being shielded from any hike in prices above RM2.08 per litre for RON95 and RM2.18 per litre for diesel," he said.

He disclosed that the government had spent RM6 billion to subsidise petroleum and liquefied petroleum gas products last year.

On whether the fall in petroleum prices would affect the country's economic stimulus package, he said the matter would be assessed according to the year-long impact.

"When we talk of an economic stimulus package, what we view as important is ensuring a stable and sustainable growth -- that is our priority," he said.

Asked if the government-imposed petrol ceiling price would be reviewed given the current downward trend in oil prices, Lim said the ceiling price was already set at a low level. -- Bernama

