

Govt to engage public on floating of fuel prices

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"Prime Minister Tun Dr Mahathir Mohamad wants the ministry to explain to the people on this so that they could have a clear perspective

on the matter," he said.

Among others, the people should be made aware that some sectors in society will be paying less than the pump price because they receive financial aid.

"We are estimating about eight million people from the B40 and M40 groups to be given the subsidy," Saifuddin told reporters after attending the ministry's monthly assembly.

The new petrol subsidy scheme, which will take effect in January, will float the price of RON95 petrol and see eligible recipients receiving between RM48 (motorcycle owners) and RM120 (car owners) every four months.

The targeted subsidy scheme will only be given to car and motorcycle owners based in Peninsular Malaysia who are recipients of Bantuan Sara Hidup.

For Sabah, Sarawak and Labuan, there will be no subsidy scheme but the price of RON95 in the two states and the Federal Territory will be capped at RM2.08.

Saifuddin said the Prime Minister also wanted the ministry to closely monitor the current prices of goods, especially essential items, so that traders would not simply use fuel prices as an excuse to hike prices.

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