

Lim: Capped price for RON95, diesel unlikely to be revised

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PUTRAJAYA: The capped price for RON95 and diesel is unlikely to be revised but the government has assured the public they will enjoy lower pump prices when there is a slide in global fuel prices.

Finance Minister Lim Guan Eng said the RM2.08 per litre for RON95 and RM2.18 per litre for diesel is already low.

The government, he said, had spent RM6bil in subsidies for petroleum products and liquified petro-

leum gas (LPG) last year.

"If it (lower cap for petrol) benefits the M40 Malaysians it is alright, but other parties like foreigners and those who are wealthy will also enjoy lower petrol prices. Plus, there are also incidents of petrol smuggling.

"All these leakages bring about losses to the government," he said at a joint press conference with Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail.

The press conference was to announce that the price of RON95

and diesel for the week between Feb 8 and Feb 14 is at RM2.04 per litre and RM2.08 per litre respectively.

They are below the capped prices of RM2.08 per litre for RON95 and RM2.18 per litre for diesel.

Consumers are enjoying lower pump prices due to a drop in global fuel prices.

Meanwhile, the price of RON97, which is floated and determined by the market, will see consumers paying RM2.34 per litre the coming week, down seven sen from RM2.41.

The retail price for petroleum products in Malaysia is determined

weekly using the automatic pricing mechanism formula.

Asked how much the government would be spending on fuel subsidies this year, Lim said it is too early to tell.

He said the government need not revise the capped price for petrol as when the prices go down, consumers would enjoy the reduced price.

"And when the price goes up to above RM2.08 and RM2.18 per litre, they need not worry about having to pay more because the government has already capped the price.

"I believe that we have delivered

and fulfilled our promises to the people by ensuring that petrol prices are stable," he said.

Lim also said the capped price could not be lowered as this would mean that the government would have to fork out more for subsidy,

He said the change in global fuel prices have an impact on the government but what needs to be stressed upon is how this affects the people.

"When the price is lower, it will benefit the people in terms of cost of living and this is important for the rakyat," he said.

HARI : SABTU

TARIKH : 8/2/2020

M/SURAT : 1



New fuel prices

Feb 8 - 14

RON97	RON95	Diesel
RM2.34	RM2.04	RM2.08
(-7 sen)	(-4 sen)	(-10 sen)

