

Ministry says ceiling prices for petrol, diesel still in force

By Nuradzimmah Daim - June 10, 2020 @ 10:39pm



(File pic) The retail prices of fuel and diesel are set every week and enforced by the ministry through the (abovementioned) gazette under the Act. -NSTP/AZHAR RAMLI

KUALA LUMPUR: The ceiling retail prices for fuel is still in force and the government did not rescind the price control order on RON95 petrol and diesel.

Domestic Trade and Consumer Affairs Minister Datuk Alexander Nanta Linggi clarified that the government has not made any changes in its policies and that the Price Control and Anti-Profitteering (Determination of Maximum Retail Price for Petrol and Diesel) gazetted under the Price Control and Anti-profitteering Act 2011 was still in force.

"The prices of retail for fuel and diesel are determined through the 'Automatic Pricing Mechanism' (APM) which is influenced by the prices of the refined products, in line with the global crude oil prices.

"Since March 2017, the retail prices of fuel and diesel are set every week and enforced by the ministry through the (abovementioned) gazette under the Act.

"The purpose of the gazette was to cap the prices of the items by fuel companies and station operators so that they do not exceed the maximum prices set by the Finance Ministry," he said in a statement today.

● He said however on Feb 29, the Domestic Trade and Consumer Affairs Ministry (KPDNHEP) changed the mechanism for enforcement on monitoring the fuel retail prices through an order letter under Regulation 12A of the Control of Supplies Regulations 1974.

The change in mechanism, he said, was aimed at improving monitoring and enforcement efficiency, should there be any violation under the Control of Supplies Act 1961.

"KPDNHEP is committed in safeguarding the interest of consumers by ensuring all oil and gas companies, as well as petrol stations abide by the ceiling prices set by the Finance Ministry.

"In taking into account the global trend of crude oil, the government will continuously monitor the impact of its price change and take necessary steps to ensure the people's welfare and wellbeing remain protected."

<https://www.nst.com.my/news/nation/2020/06/599615/ministry-says-ceiling-prices-petrol-diesel-still-force>

