

Govt confident of rolling out targeted petrol subsidy this year, says minister

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Datuk Seri Saifuddin Nasution Ismail speaks during a press conference in Parliament April 4, 2019.
— Picture by Yusof Mat Isa

KEPALA BATAS, June 28 — The government is optimistic that the targeted petrol subsidy for the low-income or B40 group can be implemented this year.

Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail said his ministry and the Finance Ministry have prepared a joint memo on the review of the implementation of the system to be tabled at the Cabinet meeting in the near future.

"We feel that we have found a reasonable implementation method. Even if it is not perfect, the process of finding perfection in terms of implementation will be achieved as we go along," he told reporters after attending his ministry's Penang branch Aidilfitri Open House here today.

Malaysians are expected to use about 1.2 billion litres of petrol monthly with 90 per cent of it being the subsidised RON95 while the rest is RON97.

In February, the government announced that the price of RON95 petrol was capped at RM2.08 for all users regardless of any increase in global oil prices.

• Saifuddin said several things need to be taken into consideration to ensure that the implementation of the system would not cause anxiety and distress to the public.

He said among the important things taken into consideration include the projection of global oil prices, implementation time, recipients data and oil companies' readiness to supply sufficient oil.

"As for the recipients' data, which data will be used to make sure that there are no names (of eligible recipients) being left out?

"If it happens, what mechanism we can use to register their names immediately? These are some of the important things that we must take into account to avoid uneasiness, before and after the implementation of the system," he said.

He added that after obtaining views and approval from the Cabinet, the date of the implementation of the system would then be announced. — Bernama

