

## Mechanism for petrol subsidy to be announced in two weeks

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The targeted petrol subsidy for lower income groups in the country is expected to be announced in two weeks. Reuters File Photo

**PUTRAJAYA:** The mechanism for targeted petrol subsidy for the B40 (lower income) group would be announced in two weeks, said Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail.

The working paper on this was being 'fine-tuned' before the mechanism could be announced, he told a press conference after his ministry's monthly gathering here yesterday.

"The date of implementation, however, is subject to the Cabinet's decision and advice," he said when asked about the government's readiness to implement the programme.

He was previously reported as saying that he was very satisfied with the level of preparation of the working paper and was in the final phase of reviewing the target group's data to ensure that those who were truly eligible would receive petrol subsidies.

In another development, Saifuddin said the ministry would look at the methods implemented by Taiwan and Turkey, which often overcame shortage of food supplies and rising prices of essential goods.

According to him, Taiwan which is at the mercy of typhoons, is often seen as having no issues with food shortages and rising prices while in Turkey, the government practices intervention through the involvement of local authorities in the area of food supply control and addressing the issue of rising prices.

“We will send the best personnel to the two countries to learn the models used in consumer price control,” he said.

Earlier, Saifuddin had witnessed the signing of two agreements (MoUs), between the Companies Commission of Malaysia (SSM) and Prestomall for e-commerce cooperation, and the Malaysia Competition Commission (MyCC), Universiti Putra Malaysia and the Malaysia Productivity Corporation (MPC) for cooperation in sharing of expertise and practical training.

On the agreement between SSM and Prestomall, Saifuddin said it would help increase the number of business registrations with SSM as Prestomall would oblige customers who wanted to start a business on the platform to register with the commission. — Bernama

