

Details of fuel subsidy to be known in two weeks

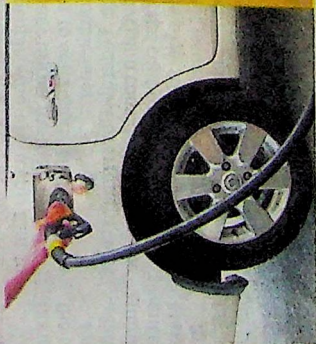
PUTRAJAYA: The targeted fuel subsidy for RON95 petrol will be announced in two weeks after the Domestic Trade and Consumer Affairs Ministry finalises the details, says Minister Datuk Seri Saifuddin Nasution Ismail.

"We are at the tail end (of the study) and are looking at a few details to be finalised.

"Any announcement on the matter will be done in two weeks, subject to the decision and advice of the Cabinet," he said after attending the ministry's monthly gathering here yesterday.

It is understood that the targeted fuel subsidy for RON95 petrol will be rolled out by the end of the year.

The targeted RON95 petrol subsidy is a measure outlined under the



Helping hand: The RON95 plan to help B40 families is likely to start this year end.

Budget 2019 to reduce the cost of living among the bottom 40% households (B40), which are defined as households earning less than RM3,860 per month.

On another matter, Saifuddin said

Australia and India, the exporters had an upper hand to determine the price," he added.

Compared to Singapore, beef was sourced from 17 countries, hence the price was more competitive and this benefited consumers, he explained.

Saifuddin said a note on the findings was submitted to the Cabinet and a decision on the import of beef would be made by the Agriculture and Agro-based Ministry.

"The ministry also wants to study Taiwan's method in maintaining its food stocks despite often being hit by hurricanes as well as how the Turkish government carries out government intervention to control the prices of goods.

"What we learn from the two

countries can help us plan how to maintain food supply and control prices to benefit consumers," he said.

Saifuddin also witnessed the signing of two Memorandum of Understanding, including one between the Companies Commission of Malaysia (SSM) and e-trading platform PrestoMall.

The MoU will ensure that all merchants selling their products online via PrestoMall are registered with SSM. The move will enable authorities to act against companies if there are complaints by consumers.



Watch the video
thestartv.com