

## Domestic Trade Minister: Fuel price policy to remain unchanged despite revoking of ceiling price clause

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**PUTRAJAYA:** There is no change in policy on how retail fuel prices are determined, despite the government revoking a clause for the ceiling price of RON95 and diesel.

Domestic Trade and Consumer Affairs Minister Datuk Alexander Nanta Linggi said that automatic pricing mechanism is being used to determine the prices of refined products.

He said since March 30, 2017, the prices of petrol and diesel in the country is determined on a weekly basis.

"The ministry enforces these (prices) through a gazette on price control and anti-profiteering (determination of maximum retail price for petrol and diesel) under the Price Control and Anti-Profiteering Act 2011.

"The reason this is gazetted is to enforce control in the retail price of petrol and diesel that is determined by the Finance Ministry," said the minister on Wednesday (June 10).

However, beginning February 29 this year, the Ministry changed the mechanism for the enforcement of the price control for the retail price of petrol and diesel.

The new mechanism comes under Regulation 12A of the Supply Control Regulations of the Supply Control Act 1961.

"The change in the mechanism is aimed to increase the effectiveness in enforcement and monitoring by the Ministry if there is a violation of the Act," he said.

Nanta said in the interest of the public, the Ministry is committed to ensuring that oil companies and petrol station operators comply with the prices set by the Finance Ministry.

"The government will continue to monitor the effects of changes in the price of crude oil. We will also take appropriate measures to ensure the welfare and wellbeing of the people will be looked after," he said.

The Federal Gazette published on June 3 no longer contains a clause for setting the ceiling price for petrol and diesel.

This comes after the government revoked a clause for the ceiling price of RON95 and diesel.

The ceiling price for petrol and diesel was introduced by the then Pakatan Harapan administration.

The then-Pakatan government had capped the price of RON95 and diesel prices at RM2.08 and RM2.18 respectively.

**<https://www.thestar.com.my/news/nation/2020/06/10/domestic-trade-minister-fuel-price-policy-to-remain-unchanged-despite-revoking-of-ceiling-price-clause>**

