

RON95 price hike: 'Wait for gov't announcement'

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Domestic Trade, Cooperatives and Consumerism Minister Ismail Yaakob today urged the public not to act based upon speculation pertaining to revisions in subsidies.

The public should, instead, wait for the official announcement by the government, he said, citing inconveniences that arose last night following rumours spreading over the social media network stating that the government would increase the price of RON95 petrol at midnight.

"Don't believe these speculations. Wait until the government makes the announcement and if there is, indeed, an increase in the price, then we can comment," he said.

He indicated, however, that the government might announce fuel price adjustments in two weeks.

"I've always maintained that the subsidy revisions will be implemented either at the end of this month or early next month. Don't accuse the government of doing this or that; we have not done anything yet," he told reporters here.

'Still a caring government'

He also took to task certain quarters for accusing the government of not caring for the people.

"At the moment, the government is paying RM20.58 billion to subsidise petrol and food prices. How can that be described as not caring?" he asked.

Further, Ismail Sabri said the government would take into consideration all factors, including inflation and the burden borne by the public, in studying moves to revise subsidies.

"We are still looking the pros and cons; but I can't guarantee that the price of fuel will remain the same forever, because it's not within my power to make such guarantees," he said.

- Bernama