

Govt Will Consider All Factors Before Making Price Adjustments
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PUTRAJAYA -- The government will take into consideration all factors, including the burden on the people, before making any adjustment on the petrol price, including that of RON95, Domestic Trade, Cooperatives and Consumerism Minister Ismail Sabri Yaakob said.

He said the decision on the price adjustment would be made end of the month or early next month.

"Last year, the oil subsidy amounted to RM8 billion, and this year, if the oil price is US\$100 per barrel, on the condition there is no fluctuation in price, we expect the subsidy to reach RM18 billion," he told reporters here.

He said the people should not expect the price of good or fuel to remain at a certain rate for long.

"Name me a country where there is no increase in price of goods and fuel. I have just returned from China where the price of RON93 is RM3.80 per litre and yesterday I got back from Indonesia where the price of RON92 is RM3.20 per litre.

"Our RON95 is RM1.90 per litre which is very much lower," he added,

Earlier, Ismail Sabri launched a business matching programme between cooperatives and hypermarkets, supermarkets, petrol companies and hotel association which is aimed at helping the cooperative sector to expand markets for their products.

In his speech, he said, the programme could increase the permanent listing of products by Small and Medium Enterprises (SMEs) from eight per cent to 30 per cent.

He also suggested hotels and oil companies to reduce the charge imposed on SMEs to have their products listed at their premises.

Ismail Sabri said the ministry was hoping to increase the cooperatives' contribution to the country's Gross Domestic Product to RM10 billion by 2013.

To achieve this, cooperatives in Malaysia will forge cooperation with cooperatives in Indonesia and Singapore, as well as encouraging the small cooperatives to merge into a big cooperative, he added.

(Bernama)

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