

Fuel Prices Won't Be Increased, Says Ismail Sabri
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PUTRAJAYA, March 27 (Bernama) -- The government was not planning to increase fuel prices even though the global oil prices were on the rise, Domestic Trade, Cooperative and Consumerism Minister Datuk Seri Ismail Sabri Yaakob said.

He said this was because the government was aware that any increase in the fuel prices would also cause an increase in the price of other consumer products and hence, increase the cost of living faced by the people.

Therefore, he said the government would continue to bear additional subsidy on the fuel for the sake of the people.

"Our fuel subsidy has risen to 93sen as at today. If we stop the subsidy, prices of other products and services will be increased.

"If the cost of transportation were to increase in line with the price hikes, the consumers will suffer," he told a press conference after attending the ministry's monthly assembly here today.

Yesterday, the oil prices surged to USD 125 a barrel on concerns over the European financial stability, besides the decision made by certain countries to stop the export of oil from Iran.

Meanwhile, Ismail Sabri also announced that the Fair Price Shop Award would be renamed as 1Malaysia People's Choice Shop Award with several improvements being undertaken including allowing the consumers to nominate their preferred shops and shop owners.

Winners will be selected based on the marks given by a panel of juries (50 per cent) and members of the public (50 percent), he said.

Ismail Sabri said registration and nomination of shops could be made online from today, while the voting would start on April 24.

"Through this award, shop owners will be able to improve their service by offering more reasonable prices for consumer products," he added.

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