



22 MAY, 2022

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Borneo Post (KK), Malaysia

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KUALA LUMPUR: The government is likely to introduce a targeted fuel mechanism to cushion the impact of the rising crude oil prices, especially for the lower-income group, said Senior Minister and International Trade and Industry Minister Datuk Seri Mohamed Azmin Ali.

He said the government is still working on a suitable structure following the sharp jump in the fuel subsidy projection for 2022 to RM28 billion, compared to RM11 billion in 2021.

“We talked about the review in a special retreat recently.

“Those with BMWs cannot enjoy the same subsidies as those

with Kancil,” he said during a press conference on the Trade and Investment Promotion Mission to the United States yesterday.

Last month, Petronas Dagangan Bhd disclosed that it had been working closely with the Ministry of Finance on the increase of fuel subsidy bill amid near-record high crude oil prices.

Minister in the Prime Minister’s Department (Economy) Datuk Seri Mustapa Mohamed also said the government is still working on a suitable structure for the targeted fuel mechanism, which is expected to be completed soon. — Bernama



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SUMMARIES

KUALA LUMPUR: The government is likely to introduce a targeted fuel mechanism to cushion the impact of the rising crude oil prices, especially for the lower-income group, said Senior Minister and International Trade and Industry Minister Datuk Seri Mohamed Azmin Ali. He said the government is still working on a suitable structure following the sharp jump in the fuel subsidy projection for 2022 to RM28 billion, compared to RM11 billion in 2021.