

5kg bottled cooking oil ceiling price set at RM33.50 from Sept 8

THE ceiling price of a 5kg bottled cooking oil will be reduced to RM33.50 from RM34.70, from September 8 to October 7, said Special Task Force on Jihad against Inflation chairman Annuar Musa.

Cooking oil sold in 3kg bottles will be reduced to RM21.10 from RM21.70, 2kg bottles from RM14.70 to RM14.30, and 1kg bottles from RM7.70 to RM7.50, he said.

“The reduction is based on the price of crude palm oil in August, which was RM4,169 per metric tonne,” he told a press conference after chairing the special task force meeting today.

Also present were Minister in the Prime Minister’s Department (Economy) Mustapa Mohamed and Deputy Agriculture and Food Industries Minister Nik Muhammad Zawawi Salleh.

Annuar said a study by the **Statistics Department (DOSM)** showed that 15 aspects had a high probability of contributing to inflation, including rent payment, RON95 fuel, electricity bills, prepaid costs, cigarettes, noodle-based food, Astro subscriptions, and the prices of fried chicken and fresh chicken as well as vehicle insurance.

“The secretariat and DOSM will look at these aspects and outline the actions that can be taken including advocacy and other actions.

“In other words, the committee needs to start expanding its role, not just focusing on the prices of certain food items, because the report shows that apart from the cost of food items, costs related to transportation and housing are among those that contribute to inflation,” he said.

Annuar, who is communications and multimedia minister, said that although the national inflation rate increased by 4.4% to 127.9 in July 2022 compared with 122.5% in July 2021, the rate is still under control and Malaysia still maintains its position as a country with a low inflation rate. – Bernama, September 1, 2022.

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