

## KERATAN AKHBAR

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### Inflation low and under control due to subsidies, price controls: Mustapa



Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed.

KUALA LUMPUR: Although inflation for April is expected to rise following the increase in the prices of goods, the rate is still seen as low and under control due to the broad-based subsidies provided by the government, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed.

He said the government's move to control raw material prices has also helped in curbing the country's inflation, which stood at 2.2 per cent in March 2022.

"(Inflation) in the United States has hit 8.3 per cent (in April) while in the United Kingdom, it was 9.0 per cent.

"Thankfully, our inflation rate is low due to price controls and subsidies such as those for cooking oil and fuel. For example, the actual oil price is more than RM4 a litre, but the people only have to pay RM2.05 per litre for RON95 and RM2.18 per litre for diesel," he told the media after officiating a letter of intent signing ceremony between AirAsia Academy and MyDIGITAL Corporation here today.

For March 2022, the Consumer Price Index (CPI), which measures the headline inflation in Malaysia, increased 2.2 per cent to 125.6 from 122.9 in the preceding month, according to the Statistics Department.