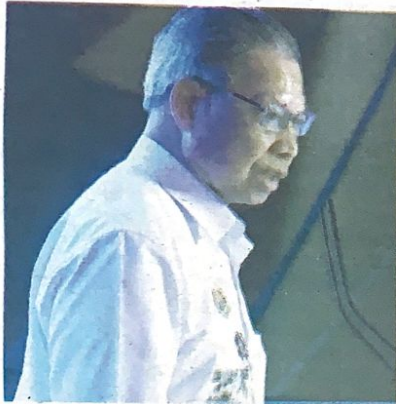


KERATAN AKHBAR

TARIKH : 22 OGOS 2022
AKHBAR : THE SUN
MUKA SURAT : 8

Subsidies ensure inflation stays low: Mustapa

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Mustapa presenting a report on the achievements of Keluarga Malaysia in dealing with economic challenges in Putrajaya yesterday. - **BERNAMAPIX**

PUTRAJAYA: Malaysia's inflation rate could have reached 11.4% if the government had not implemented subsidies, according to Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed.

He said measures to ease the people's financial burden through the provision of subsidies, aid and incentives enabled Malaysia to record an inflation rate of 3.4% in July 2022.

"Of the RM77.7 billion subsidy, the highest subsidy allocation was for petroleum because RON95 is still priced at RM2.05 and diesel at RM2.15, although the international market price had exceeded the price in this country," he said during the 'Keluarga Malaysia Symposium: Achievements and Hopes' here yesterday.

The symposium was officiated by Prime Minister Datuk Seri Ismail Sabri Yaakob.

During his presentation titled "Keluarga Malaysia: Overcoming Economic Challenges", Mustapa said the government allocated RM38.3 billion - almost half of the total amount of subsidy - for RON95, diesel and liquefied petroleum gas.

Additionally, the government allocated subsidies for cooking oil (RM4 billion), chicken and eggs (RM1.1 billion), electricity, tolls and others (RM8.2 billion), Keluarga Malaysia assistance (RM8.15 billion) as well as other aids and incentives (RM18.1 billion).

Mustapa also said the target of zero hardcore poverty in the country by 2025 can be achieved through various initiatives and programmes implemented by the government.

He added that to date, there are 136,000 hardcore poor families in the country. - Bernama