

KERATAN AKHBAR

TARIKH : 3 NOVEMBER 2022
AKHBAR : THE STAR
MUKA SURAT : 12

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PUTRAJAYA: The price of 5kg cooking oil will drop by 60 sen to RM30.90 effective Nov 8.

The new price, which is a drop from RM31.50, will be in effect until Dec 7, according to the Domestic Trade and Consumer Affairs Ministry.

In a statement, the ministry said the price of a 3kg bottle of cooking oil would be RM19.60 compared to RM19.90; 2kg (RM13.30 from RM13.50); and 1kg bottle (RM6.90 from RM7.10).

The ministry said the new prices were set after the government continued to control the price of bottled palm cooking oil since Aug 8.

“This price control is imposed following the ‘moveable’ ceiling price method based on the average world crude palm oil price,” it said.

The ministry said action under the Price Control and Anti-Profit-eering Act 2011 could be taken against anyone selling the cooking oil above the ceiling price.

“Consumers are urged to be the ‘ears and eyes’ of the government by channelling information on violations of the law pertaining to the retail price of palm cooking oil in the market,” it added. — Bernama