

## Ceiling price for 5kg bottles of palm cooking oil from Aug 8, says Annuar Musa

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KUALA LUMPUR: There will be a ceiling price for 5kg bottles of pure palm oil used for cooking starting Aug 8, with the initial price set at RM34.70, says Tan Sri Annuar Musa.

However, the new ceiling price will only be enforced in Peninsular Malaysia.

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Annuar, who chairs the Jihad Against Inflation special task force, said palm cooking oil in 5kg bottles is currently being sold from RM39 to RM42 each.

"Come Aug 8, the 5kg bottles will be sold at a ceiling price.

"This will be determined by the average price of crude palm oil (CPO) announced by the Malaysian Palm Oil Board (MPOB).

"For example, the price of CPO per metric ton was RM4,063 in July.

"Based on this, the calculation of the ceiling price is fixed at RM34.70 per 5kg bottle (for Aug 8)," he said.

Annuar, who is also Communications and Multimedia Minister, said MPOB would announce the CPO price on the first of each month and the ceiling price of 5kg palm cooking oil bottles a week later.

He noted that the ceiling price could fluctuate depending on the previous month's CPO price.

He said that enforcement will be carried out on Aug 8 to ensure that retailers comply with the new ceiling prices.