

Governments struggle over oil subsidies

While several Asian governments concede they can't continue subsidizing oil prices without fuelling inflation, many Latin American countries remain committed to shielding motorists from soaring petrol prices

Petrol price (*per litre*) Subsidies (*2007*)

INDONESIA	\$0.53	\$10bn
May: Petrol prices rise by 28.7%		

CHINA	\$0.57	\$30bn
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MALAYSIA	\$0.60	\$12bn
Jun: Petrol prices rise by 41%		

INDIA	\$1.18	\$8.7bn
Jun: Petrol prices rise by 11%		

SOUTH KOREA*	\$1.74	\$10.2bn
Highest fuel taxes in Asia		

VENEZUELA	\$0.04	\$11bn
Petrol price Subsidies		

MEXICO	\$0.69	\$19bn
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ARGENTINA	\$1.04	\$11bn
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COLOMBIA	\$1.10	\$3bn
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CHILE	\$1.35	\$311m
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BRAZIL	\$1.58	n/a
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