

**No more announcements on RON 97 pricing**  
**Malaysiakini.com**  
**November 02, 2010**

The government will no longer announce any hike in the price of premium grade petrol RON 97 as it will be based on the average market price.

Deputy Trade, Cooperatives and Consumerism Minister Rohani Abdul Karim said today the ministry and the finance ministry would monitor the retail price according to the "global prices".

"Just like looking at stock prices in the Bursa, you need to find out the price yourself," she told reporters at Parliament House.

Since the last increase in petrol prices in July, when the price of RON 97 was also subjected to a "managed float" based on the market price, today was the first time its price had been increased.

"From July 16 until now, the price of petrol in the global market has been quite stable. So, there was no price increase. Last month, the price in global market went up, so the petrol price was adjusted accordingly," Rohani said.

"We will keep tabs on the average every month. The price will adjusted according to the average, from the 1st to the 28th of the previous month," she said, adding that today's 5 sen increase was based on the average of last month's oil prices.

There might be an increase every month, but there might also be a decrease, she said, and explained that a committee made up of officials from the trade, cooperatives and consumerism and finance ministries would ensure that the price does not skyrocket.

The price of RON 97 grade petrol is now RM2.15 a litre.

Copyright © 1999-2007 Mkini Dotcom Sdn. Bhd.  
Source : <http://www.malaysiakini.com/news/147123>