

20 sen increase for RON95 in May, says report
The Malaysian Insider
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The retail price of RON95 petrol is expected to go up by 20 sen beginning tomorrow, after it was retained following the implementation of good and services tax (GST) on April 1.

News portal, Free Malaysia Today, reported today that as of midnight, RON95 will be priced at RM2.15 per litre compared to its current price of RM1.95.

The report said it received confirmation from a source in the Domestic Trade, Cooperatives and Consumerism Ministry.

However, no details were available on the pricing for diesel and RON97.

"Possibly the price for RON97 will remain since it is not GST exempted," the source told the news portal.

It was reported that as Malaysia braced for GST, prices of fuel were retained, with RON95 and diesel selling at RM1.95 a litre and RON97 at RM2.25 a litre.

Malaysia ended the subsidies system last December after global oil prices slid to below US\$60 a barrel as oil-producing countries kept output up despite a souring world economy that slowed consumption.

Since December 1, the retail price of fuel has been set by a managed float mechanism and a new price is announced before the start of each month. Prices in December were RM2.26, RM2.46 and RM2.23 for RON95, RON97 and diesel, respectively. – April 30, 2015.

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