

Gerakan Asks Businesses To Reduce Prices

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KUALA LUMPUR, Jan 2 (Bernama) -- Gerakan has urged businesses to reduce the prices of their goods and services in the wake of the lower fuel prices announced by the government beginning Jan 1, 2015.

Gerakan vice-president Datuk A. Kohilan Pillay said in a statement Friday that it was high time for all traders and businessmen to fulfill their social responsibility by the lowering prices of their goods to match the drop in fuel prices.

"When the fuel prices goes up, many businesses are quick to raise prices, but when the fuel prices drop, prices of goods are not reduced accordingly.

"The global crude oil price is expected to remain low for an extended period of time and with the managed float system in place it is high time business operators fulfill their social responsibility and give back to the society," said Kohilan Pillay, a former deputy minister.

He called on the major supermarket chains in the country to lead the price revision effort and act for the benefit of the Malaysian society at large.

Last Wednesday, the government announced that the retail price of RON95 and RON97 petrol had been reduced by 35 sen per litre to RM1.91 and RM2.11 per litre, respectively, effective Thursday.

It also announced that the retail price of diesel had also been reduced by 30 sen, to RM1.93 per litre.

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