

Explain fuel price hike, DAP tells Putrajaya
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Putrajaya must explain the petrol price hike this month, when global crude oil price continues to fall, DAP Socialist Youth (Dapsy) said today.

The party Youth wing's publicity chief, Junz Wong, said there was no reason for the government to raise the fuel price by 10 sen per litre.

"Brent crude oil price closed at US\$48.20 a barrel yesterday, according to Reuters, about 10% lower than last month.

"Malaysians should be looking forward to cheaper oil prices in 2015 as there were no signs of recovery in the price of oil," said Wong in a statement today.

The Likas assemblyman added that Sabahans in particular were feeling the pinch from the increasing cost of living.

He said Malaysians were going through the "most difficult economic time of their life now", and the fuel price hike would only worsen matters.

"The government can no longer treat Malaysians as fools. They must explain the price hike or reduce the petrol price immediately," said Wong.

The retail price for all fuels across Malaysia went up by 10 sen beginning 12.01am today.

The new prices of fuel for October are RM2.05 for RON95, RM2.45 for RON97, diesel RM1.90 and Euro 5 Diesel (RM2).

Putrajaya ended subsidies last December after global oil prices slid to below US\$60 a barrel.

Since December 1, 2014, the retail price of fuel has been set by a managed float method 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. – October 1, 2015.

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