

Petrol price hiked by Rs4.26, HSD by Rs4.5 per litre

ISLAMABAD: By jacking up General Sales Tax (GST) rate on petrol from 12 to 13 percent, the government has increased prices of all petroleum products (POL) just ahead of upcoming Eidul Fitr.

The price of motor spirit has been increased by Rs4.26 per litre up from Rs108.42 per litre to Rs112.68 per litre with effect from June 1 (today).

The Oil and Gas Regulatory Authority (Ogra) had recommended increase in price of motor spirit by Rs8.53 per litre but the government increased the price by Rs4.26 per litre. The rate of GST has been increased by 1 percent for June 2019, from 12 to 13 percent.

Against recommendation of Rs8.99 per litre increase in high speed diesel (HSD) by the regulator, the government jacked up price of HSD by Rs4.50 per litre pushing up the price from Rs122.32 to Rs126.82 per litre.

The price of kerosene increased by Rs1.69 per litre so the price will be standing at Rs98.46 per litre. The price of light diesel oil went up by Rs1.68 per litre so the new price will be Rs88.62 per litre.

According to a notification issued by the FBR on Friday, the Board has increased sales tax rates on petroleum products from June 2019.

The FBR has increased sales tax on motor spirit from 12 to 13 percent. Sales tax on HSD has been decreased from 17 to 13 percent, while on kerosene and LDO, it would remain 17 percent during June 2019.

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