

Suzuki raises vehicle prices by Rs40,000-329,000

KARACHI: Pak Suzuki Motor Company Limited (PSMCL) on Saturday raised prices of various models by Rs40,000-329,000 including a hike in prices of Mehran 800cc models despite continuing the variant in November 2018 and April.

The company in its letter issued to the authorised dealers attributed the price hike to negative exchange rate impact on account of recent rupee devaluation and new duties/ taxes/federal excise duty levied by the government in the fiscal budget.

The price of Suzuki Mehran VX and VXR models was increased to Rs839,000 and Rs923,000 from Rs799,000 and Rs880,000 respectively.

Furthermore, prices of Cultus VXR, VXL and VXL AGS were raised to Rs1.745 million, Rs1.85m and Rs1.975m against Rs1.440m, Rs1.551m and Rs1.668m respectively.

Swift DLX NAV and AT NAV model prices were also raised to Rs1.975m and Rs2.050m from Rs1.585m and Rs1.721m.

WagonR VXR and VXL models will now be sold at Rs1.540m and Rs1.625m against Rs1.264m and Rs1.344m.

Bolan and Bolan Cargo Van prices were also been jacked up to Rs1.050m and Rs1.005m from Rs874,000 and Rs840,000.

Moreover, prices of Ciaz GL MT and GL AT were increased to Rs2.3m and Rs2.5m from Rs2.160m and Rs2.300m. Suzuki Vitara GLX prices were also increased to Rs4.295m from Rs4.090m.

The company said the hikes would not be apply on pending orders by customers who have failed to deposit their balance payment within tentative delivery date of vehicles.

Earlier, Indus Motor Company (IMC) had also increased prices of various models by Rs230,000-830,000 followed by a jump of Rs260,000-425,000 by Honda Atlas Cars Limited. Car prices in Pakistan have remained vulnerable to turbulence in exchange rate despite claims from assemblers and vendors of achieving up to 70 per cent localisation in production.

PSMC Spokesperson Shafiq Ahmed Sheikh said the auto sales may come under pressure in coming months after massive jump in price tags.

“We have not passed the full impact of new taxes and duties to the consumers and the company is still bearing the major impact of new budgetary measures,” he claimed.

However, following government intervention, the local assemblers were insulated from the threat of imported vehicles affecting their sales.

As per data of Pakistan Bureau of Statistics, during the first 11 months of the ongoing fiscal year, import of used cars plunged by 49pc to \$216.5m.

Amid interest rate hike, rising petrol and diesel rates and multiple price increases, overall sales of locally assembled cars did not show any negative growth in the ongoing fiscal year.

By Our Staff Reporter