

Prices of petroleum products raised by up to Rs4.75

ISLAMABAD: The government on Thursday increased the prices of petroleum products by up to Rs4.75 per litre for the month of March to pass on the impact of higher international prices to consumers.

In a decision announced by the Ministry of Finance, the price of petrol was increased by 2.76 per cent and that of high speed diesel (HSD) by 4.45pc. The price of kerosene oil was increased by 4.85pc and that of light diesel oil (LDO) by 3.33pc.

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The ministry said the ex-depot price of petrol (MS 92 RON) had been raised to Rs92.88 per litre from Rs90.38, showing an increase of Rs2.50. The Oil and Gas Regulatory Authority (Ogra) had worked out an increase of Rs4.71 per litre.

Likewise, the ex-depot price of HSD was raised to Rs111.43 per litre from Rs106.68, showing an increase of Rs4.75. Ogra had calculated an increase of Rs9.44 per litre.

The government fixed the ex-depot price of kerosene at Rs86.31 per litre, up by Rs4 from Rs82.31. The regulator had proposed Rs8.06 per litre increase.

Similarly, the ex-depot price of LDO was increased to Rs77.53 per litre from Rs75.03, up by Rs2.50. The regulator had worked out Rs5.12 per litre increase.

The government has generally charging 17pc GST on all petroleum products, besides petroleum levy at a rate of Rs18 per litre on HSD, Rs14 on petrol, Rs6 on kerosene and Rs3 on LDO.

Petrol and HSD are two major products that generate most of revenue for the government because of their massive and yet growing consumption in the country. Sales of HSD are touching 800,000 tonnes per month and of petrol around 700,000 tonnes. Sales of kerosene and LDO are generally less than 10,000 tonnes per month.

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