

Ogra recommends hike in petrol price by Rs8.53, diesel Rs8.99 per litre

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) has recommended increase in petrol price by Rs8.53 per litre and diesel by Rs8.99 per litre for June 2019.

The regulator recommended an increase of Rs8.99 per litre in the price of high speed diesel (HSD). In case, government approves the recommendation, the price of HSD would go up to Rs133.32 per litre from Rs122.32 registering a hike of 6.2 percent per litre. High speed diesel is widely used in transport and agriculture sectors.

The price of motor petrol has also been proposed to be increased by Rs8.53 per litre (7.8 percent). If Ogra's summary is approved, the price of petrol will increase from current price of Rs108.42 per litre to Rs116.95 per litre.

Ogra has also recommended increasing the price of kerosene by Rs1.69 per litre (1.7 percent). In case the recommendation is accepted, the price of kerosene will go up to Rs98.46 per litre. Kerosene is used in those areas where LPG is not available for cooking purpose. OGRA proposed an increase in LDO price by Rs1.68 per litre (1.7 percent). New prices of LDO, if approved, will increase to Rs88.62 per litre from current price of Rs86.94 per litre. LDO is used in industry.

The regulator forwarded the summary of increase in petroleum prices on Thursday, but sources said the government is likely to bring down general sales tax (GST) and petroleum levy to absorb impact before Eid. Ogra has calculated ex-refinery sale prices of petroleum products at standard 17 percent GST.

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