

**Ogra recommends increase in petrol, diesel prices**

ISLAMABAD - The Oil and Gas Regulatory Authority (Ogra) has recommended an increase in the price of two main petroleum products for second half of January, sources said.

The authority has recommended an increase of Rs11.75 per litre in the price of petrol and another increase in the diesel price by Rs9.50 per litre.

The government will take final decision on Friday.

In first half of January, the Ogra summary had recommended an increase of Rs10.68 per litre for petrol, Rs 8.37 per litre for diesel, Rs10.92 per litre for kerosene oil, and Rs14.87 per litre for light diesel oil.

The regulator calculated new prices at the basis of 17 percent general sales tax (GST) and rates of petroleum prices notified on Jan 1, 2020.

The price of Brent reached \$55 bbl from \$51 bbl in last 15 days.

Petrol and HSD are two main sources of petroleum products, where government collects revenue.

Previously, the government adjusted the full impact by increasing ex-refinery/prescribed rate and reduced PL on both products.

The ex-refinery price of petrol is at Rs57.71 per litre. The rate of PL is Rs 22.85 while the GST is Rs15.40 per litre. The rate of PL on HSD had also been reduced from Rs25.10 for first half of January.

The prescribed price of the commodity has also been increased from Rs91.94.

The GST rate has also been increased by 0.75 paisa per litre.

The prescribed price of KERO is Rs 61.14 per litre and PL is Rs5.54 per litre.