

Dollar, petrol, diesel get pricier

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ISLAMABAD/KARACHI: The caretaker government revised prices of petroleum products on Monday increasing the price of petrol by Rs4.26 per litre with effect from Tuesday, while dollar reached historic high against rupee.

The revised price of petrol would be Rs91.96 per litre. The price of diesel has been increased by Rs6.55, while the price of light diesel has also been increased by Rs6.14. Diesel will now be retailed at Rs105.31 per litre while light diesel will be sold for Rs74.99 per litre. Kerosene witnessed an increase of Rs8.22 per litre and will now be sold for Rs84.34 per litre. The government also increased the taxes on the petroleum products.

Meanwhile, the rupee plunged 3.8 percent against the dollar in a third major devaluation of the currency this fiscal year as authorities moved to bolster languid exports while facing challenges from a ballooning current account deficit.

“Today, the PKR-US\$ exchange rate in the interbank market closed at PKR119.84 per US\$ while witnessing an intraday low and high of PKR117.00 and PKR121.50 per US\$, respectively,” the State Bank of Pakistan (SBP) said in a statement. “This movement is based on foreign exchange demand-supply gap in the interbank market.”