

## **Ogra proposes increase in petroleum product prices**

Page NO.01 co INo.05

ISLAMABAD: The Oil and Gas Regulatory Authority (Ogra) suggested the caretaker government to increase the prices of petrol by Rs5.40/litre, diesel 6.2 rupees per litre and kerosene oil by 12 rupees a litre for the month of July 2018.

The Regulatory Authority has forwarded a summary to the Ministry of Energy Petroleum Division that recommended an upward revision in oil prices, sources said. It has suggested Rs5.4/litre (or 5.87pc) increase in petrol prices. If the caretaker government accepts this recommendation, then petrol prices would go up from the existing Rs91.96/litre to 97.36 a litre.

The regulator has also recommended increase of Rs6.20/litre (or 5.88pc) in High Speed Diesel (HSD) price. HSD is widely used in transport and agriculture sector. With this increase, its price would increase to Rs111.51 per litre from the existing 105.31 rupees per litre.

Regarding kerosene, the government has been suggested to increase its price from existing Rs84.34 to Rs96.34 per litre with an increase of Rs12 per litre (or 14.22 percent). Kerosene is used for cooking purpose especially in remote areas where LPG or pipeline gas is not available.

Similarly, light diesel oil (LDO), mainly used for industrial purposes, may record an increase of Rs10.50 (14 percent), meaning the price will go up from existing Rs74.99 to Rs85.49 per litre.

The government would take the final decision on Saturday (today). It is worth mentioning that at present, two types of taxes are being charged from consumers including petroleum levy and general sales tax.

It is worth mentioning that the caretaker government on June 11 had increased petrol prices by Rs4.260 per litre, diesel Rs6.55/litre and Kerosene by 4.46 a liter for period June 12 till mid-night of June 30, 2018. It had also increased LDO price by Rs6.14/litre.

Earlier, the PML-N government at the end of its five-year tenure on 31 May had left the monthly decision of setting new prices of petroleum to the caretaker government and decided that the existing prices may continue till mid-night of June 7, 2018.