


Written by Administrator

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 ISLAMABAD : The Oil and Gas Regulatory Authority (Ogra) recommended to the government on Friday to increase the prices of petrol and high speed diesel by Rs2.66 and Rs3.66 per litre, respectively, with effect from July 1.

According to a summary, Ogra worked out the new prices on the basis of higher international rates and increase in general sales tax from 16 to 17 per cent.

If Ogra's recommendations are accepted, the new ex-depot price of petrol will be Rs102.43 per litre, Rs2.66 more than the current Rs99.77. The new ex-depot price of high speed diesel will be Rs108.26, up by Rs3.66 per litre from Rs104.60.

Similarly, the price of kerosene will be Rs96.29 per litre, from its existing price of Rs93.79 and that of light diesel Rs99.17 per litre instead of Rs96.13.

The new ex-depot price of High Octane Blending Component (HOBC) has been proposed to be increased to Rs126.77 per litre from Rs124.41.

Besides the import parity price of petroleum products, profit margins to dealers and oil companies, the government charges petroleum levy at Rs14 per litre on HOBC, Rs10 on petrol, Rs8 on HSD and Rs6 on kerosene oil. The government has also started charging 17 per cent GST on sale price of petroleum products, one per cent more than the previous rate of 16 per cent.

Courtesy: Dawn