

## Press Release - 3 February 2012

The Petroleum Pricing Committee met on Friday 3 February 2012 and, after verification of the computation of the retail prices of Mogas and Gas Oil, as provided for under Section 8 of the Consumer Protection (Control of Price of Petroleum Products) Regulations 2011, has approved that the retail prices be maintained as below:

Product	Retail Price (Rs/Litre)
Mogas	49.30
Gas Oil	41.20

According to the Regulations the reference price for the products used in fixing the retail prices is based on the average prices for the last 6 months and the forward prices for the next 6 months plus a margin.

Since the computed percentage increase in the retail prices of both Mogas and Gas Oil is below 5 %, their prices are not changed according to Paragraph 5 (1) (b) of the Regulation.

**3 February 2012**