

Press Release (PPS) - 02 September 2016

The Petroleum Pricing Committee (PPC) met on Friday 2 September 2016 and, after verification of the computation of the retail prices of Mogas and Gas Oil, as provided for under Regulation 8 of the Consumer Protection (Control of Price of Petroleum Products) Regulations 2011 (as amended by Government Notice No. 222 of 2015), approved that the retail prices be maintained as per Regulation 5(1):

Product	Retail Price (Rs/Litre)
Mogas	38.85
Gas Oil	29.50

Mogas (L'Essence)

After computation as per Regulations, the retail price of Mogas should have been increased by 12.89%. However, an amount of Rs4.3539 per litre has been used from the PSA to maintain the retail price at its current level of Rs38.85 per litre.

An amount of Rs482 million has been used from the Price Stabilisation Account (PSA) to absorb losses made on all consignments from November 2015 to date.

Gas Oil (Diesel)

After computation as per Regulations, the retail price of gas Oil should have been increased by 15.84%. However, an amount of Rs4.0641 per litre has been used from the PSA to maintain the retail price at its current level of Rs29.50 per litre.

An amount of Rs518 million has been used to absorb losses made on all consignments from November 2015 to date.

Accordingly, the retail prices of both products remain unchanged as shown below:

	Mogas	Gas Oil
Reference Price - US\$ per metric ton	463.74	-
Reference Price - US\$ per barrel	-	54.15

CIF - US\$/litre	0.3860	0.3674
Exchange rate - Rs/ US\$	36.2500	36.2500
	Rupees per litre	
CIF	13.9925	13.3183
Excise duty	10.8000	3.3000
Maurice Ile Durable levy	0.3000	0.3000
Contribution to Road Development Authority	1.8500	1.7500
Contribution to Rodrigues transportation and storage	0.4100	0.4100
Contribution to the Build Mauritius Fund	4.0000	4.0000
Contribution to the construction of Storage facilities for petroleum products	0.1000	0.1000
Contribution to subsidy on LPG, Flour and Rice	2.7000	2.7000
STC's operational expenses	0.3500	0.4000
Fund from Price Stabilisation Account	(4.3539)	(4.0641)
TRANSFER PRICE TO OIL COMPANIES	30.1486	22.2142
Oil Companies' operational expenses and wholesale margin	1.8200	1.6600
VAT (15%)	5.0674	3.8478
WHOLESALE PRICE	37.0360	27.7220
Retail margin (Filling station's margin)	1.8140	1.7780
RETAIL PRICE (Price at Filling Station)	38.8500	29.5000

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