

## Press Release (PPS) - 05 August 2016

The Petroleum Pricing Committee (PPC) met on Friday 5 August 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)

It is to be highlighted that Rs448 million has been used from the Price Stabilisation Account (PSA) to absorb losses made on all consignments from November 2015 to date. The estimated loss on the last consignment which arrived on 29 July 2016 amounts to Rs47.6 million.

After computation as per Regulations, the retail price of Mogas should have been increased by 12.52%. However, an amount of Rs4.2298 per litre has been used from the PSA to maintain the retail price at its current level of Rs38.85 per litre.

### Gas Oil (Diesel)

Similarly, for Gas Oil, Rs479 million has been used to absorb losses made on all consignments from November 2015 to date. The estimated loss on the last consignment which arrived on 29 July 2016 amounts to Rs66.8 million.

After computation as per Regulations, the retail price of Gas Oil should have been increased by 18.58%. However, an amount of Rs4.7671 per litre has been used from the PSA to maintain the retail price at its current level of Rs29.50 per litre.

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

	<b>Mogas</b>	<b>Gas Oil</b>
Reference Price - US\$ per metric ton	<b>455.9800</b>	-
Reference Price - US\$ per barrel	-	<b>53.24</b>
CIF - US\$/litre	0.3810	0.3852
Exchange rate - Rs/ US\$	36.4000	36.4000
	<b>Rupees per litre</b>	
CIF	<b>13.8684</b>	<b>14.0213</b>
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	(4.2298)	(4.7671)
<b>TRANSFER PRICE TO OIL COMPANIES</b>	<b>30.1486</b>	<b>22.2142</b>
Oil Companies' operational expenses and wholesale margin	1.8200	1.6600
VAT (15%)	5.0674	3.8478
<b>WHOLESALE PRICE</b>	<b>37.0360</b>	<b>27.7220</b>
Retail margin (Filling station's margin)	1.8140	1.7780
<b>RETAIL PRICE (Price at Filling Station)</b>	<b>38.8500</b>	<b>29.5000</b>

**05 August 2016**