



The Petroleum Pricing Committee (PPC) met on Friday 11 April 2025 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), recommended that the retail prices of Mogas and Gas Oil be maintained at its present level as per Regulation 5 (1).

The Committee also took note of the evolution of world prices of Mogas and Gas Oil and also considered the estimated **deficit of Rs 3.1 billion in the Price Stabilisation Account (PSA) of Gas Oil**.

Mogas (L'Essence) – Based on the new Reference Price of US\$ 683.89 per metric ton for Mogas, that is, the actual prices for January to March 2025 and the future prices for April to June 2025 at an exchange rate of Rs 45.7984/US\$, the new retail price works at Rs 59.71 per litre, that is a decrease of 2.44%, hence the retail price of Mogas is maintained at its current level in accordance with Regulation 5 (1).

Gas Oil (Diesel) – The Retail Price of Gas Oil has been calculated using the new Reference Price of US\$ 83.30 per barrel, that is, the actual prices for January to March 2025 and the future prices for April to June 2025 and an exchange rate of Rs 45.7984/US\$. Since the PSA of Gas Oil is in deficit by about Rs 3.1 billion and Regulation 5 (2) stipulates that “subject that there are funds in the PSA, the retail price of a petroleum product shall be decreased,” the retail price has been maintained at Rs 58.95 per litre.

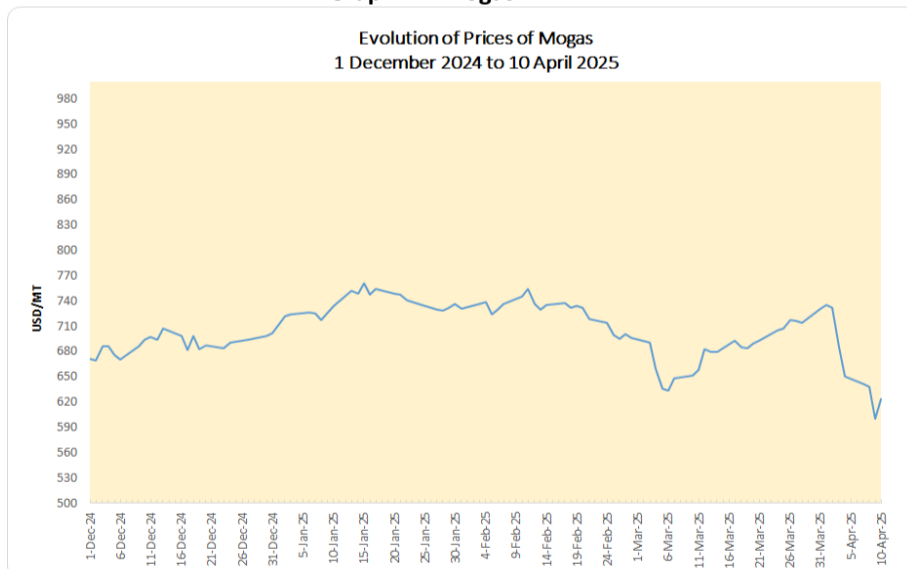
The deficit in the PSA has evolved since December 2021 as hereunder:

Estimated Deficit in PSA			
	Mogas (Rs Billion)	Gas Oil (Rs Billion)	Total Estimated Deficit in PSA (Rs Billion)
PPC meeting of 28 December 2021	(0.6)	(0.9)	(1.5)
PPC meeting of 26 February 2022	(0.8)	(1.3)	(2.1)
PPC meeting of 19 April 2022	(1.0)	(1.8)	(2.8)
PPC meeting of 18 May 2022	(1.1)	(2.2)	(3.3)
PPC meeting of 13 September 2022	(1.0)	(3.5)	(4.5)
PPC meeting of 12 January 2023	(0.6)	(3.8)	(4.4)
PPC meeting of 11 May 2023	(0.3)	(4.4)	(4.7)
PPC meeting of 2 June 2023	0.1	(4.4)	(4.3)
PPC meeting of 30 September 2023	(0.1)	(5.1)	(5.2)
PPC meeting of 6 October 2023	0.1	(5.1)	(5.0)
PPC meeting of 27 January 2024	0.3	(4.5)	(4.2)
PPC meeting of 24 May 2024	0.1	(4.3)	(4.2)
PPC meeting of 18 September 2024	0.1	(3.9)	(3.8)
PPC meeting of 13 December 2024	0.2	(3.6)	(3.4)
PPC meeting of 11 April 2025	0.3	(3.1)	(2.8)

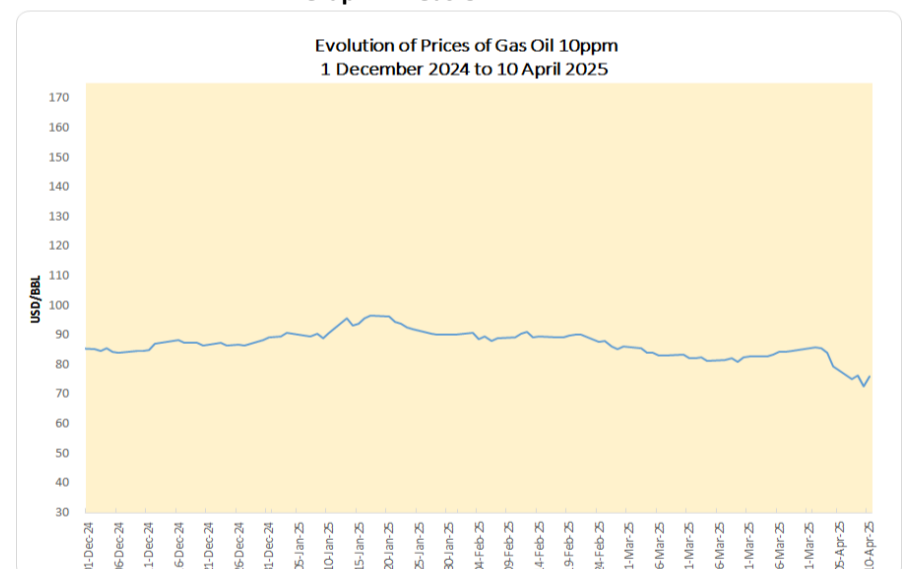
It is to be highlighted that the above deficits pertain only to Mogas and Gas Oil and not to the other operations of STC.

The evolution of the world prices of Mogas and Gas Oil from 1st December 2024 to 10th April 2025 is shown in the graphs below:

Graph 1 – Mogas



Graph 2 – Gas Oil



The retail prices of Mogas (L'Essence) and Gas Oil (Diesel) are maintained at Rs 61.20 per litre and Rs 58.95 per litre respectively. The new Price Structures are as follows:

	Mogas	Gas Oil
Reference Price - US\$ per Metric Ton	683.89	-
Reference Price - US\$ per barrel	-	83.3000
CIF - US\$/litre	0.5860	0.5795
Exchange rate – Rs/US\$	45.7984	45.7984
Rupees per litre		
CIF	26.8379	26.5402
Excise duty	9.8700	4.2200
Contribution to Road Development Authority	1.8500	1.7500
Contribution to Rodrigues Transportation and Storage	0.4100	0.4100
Contribution to the Construction of storage facilities for petroleum products	0.0500	0.0500
Contribution to Subsidy on LPG, Flour and Rice	7.2000	7.2000
STC's Operational Expenses	0.3500	0.4000
Fund to Price Stabilisation Account	1.2995	5.5107
TRANSFER PRICE TO OIL COMPANIES	47.8674	46.0809
Oil Companies' Operational Expenses and Wholesale Margin	2.3500	2.1800
VAT (15%)	7.9826	7.6891
WHOLESALE PRICE	58.2000	55.9500
Retail Margin	3.0000	3.0000
RETAIL PRICE (Price at Petrol Service Station)	61.2000	58.9500