

The Petroleum Pricing Committee (PPC) met on Monday, 2 March 2026 to assess the retail prices of **Mogas (L'Essence)** and **Gas Oil (Diesel)** in accordance with [Regulation 8 of the Consumer Protection \(Control of Price of Petroleum Products\) Regulations 2011 \(as amended\)](#). After a thorough review, the Committee recommended that the retail prices of both Mogas and Gas Oil be maintained at their current levels, in line with Regulation 5 of the above Regulations.

The Committee also took note of the evolution of world prices of Mogas and Gas Oil and considered the estimated **deficit of Rs 2.0 billion in the Price Stabilisation Account (PSA) for Gas Oil**.

Mogas – The Retail Price of Mogas has been calculated using the actual prices for December 2025 to February 2026 and the future prices for March 2026 to May 2026. The new Reference Price of US\$690.65 per metric ton and an exchange rate of Rs 46.9571/US\$ result in an increase in retail price of Rs 0.6492 per litre, that is an increase of 1.11%. Hence, as the increase in the calculated retail price of Mogas is less than 4%, it is maintained at its current level in accordance with Regulation 5 (1).

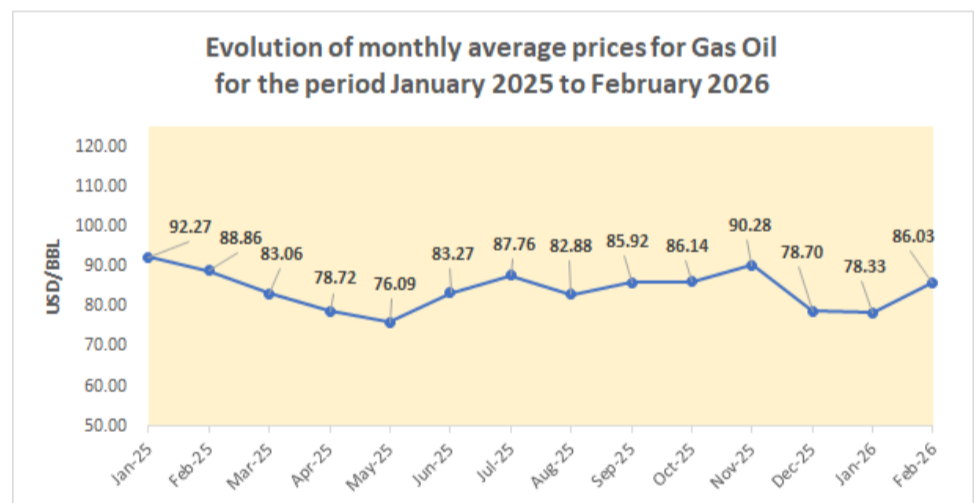
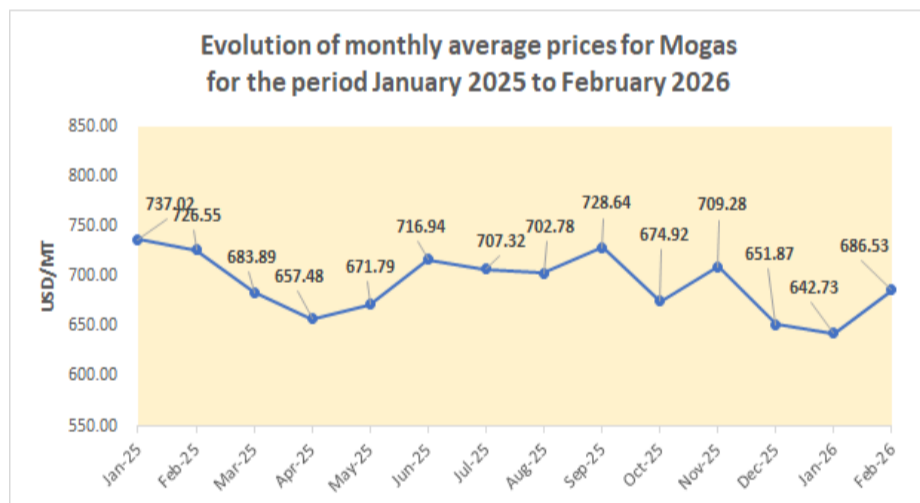
Gas Oil – The Retail Price of Gas Oil has been calculated using the actual prices for December 2025 to February 2026 and the future prices for March 2026 to May 2026. The new Reference Price of US\$ 86.16 per barrel and an exchange rate of Rs 46.9571/US\$ result in a decrease in retail price. However, since the PSA for Gas Oil is in deficit by about Rs 2.0 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 evolution of the funds in the PSA since December 2021 is shown below:

Estimated Funds in PSA			
PPC Meetings	Mogas (Rs Billion)	Gas Oil (Rs Billion)	Total Estimated Deficit in PSA (Rs Billion)
28 December 2021	(0.6)	(0.9)	(1.5)
26 February 2022	(0.8)	(1.3)	(2.1)
19 April 2022	(1.0)	(1.8)	(2.8)
18 May 2022	(1.1)	(2.2)	(3.3)
13 September 2022	(1.0)	(3.5)	(4.5)
12 January 2023	(0.6)	(3.8)	(4.4)
11 May 2023	(0.3)	(4.4)	(4.7)
2 June 2023	0.1	(4.4)	(4.3)
30 September 2023	(0.1)	(5.1)	(5.2)
6 October 2023	0.1	(5.1)	(5.0)
27 January 2024	0.3	(4.5)	(4.2)
24 May 2024	0.1	(4.3)	(4.2)
18 September 2024	0.1	(3.9)	(3.8)
13 December 2024	0.2	(3.6)	(3.4)
11 April 2025	0.3	(3.1)	(2.8)
6 August 2025	0.3	(2.7)	(2.4)
3 November 2025	0.4	(2.5)	(2.1)
2 March 2026	0.5	(2.0)	(1.5)

Details of Gain/(Loss) per tanker for the period **1 July 2024 to 31 January 2026** can be viewed on the following link: <https://www.stcmu.com/assets/pdf/archives/pr/2026/GainOrLossOnTankers.pdf>. Recent gains on Gas Oil shipments are being used to offset past deficits. A step-by-step guide on how the price is calculated is also available at <https://www.stcmu.com/assets/pdf/archives/pr/2026/PriceCalculationsSepbyStepMar2026.pdf>.

The evolution of monthly average prices of Mogas and Gas Oil from **01 January 2025 to 28 February 2026** is shown in the graphs below:



The retail prices of Mogas (L'Essence) and Gas Oil (Diesel) are maintained at Rs 58.45 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	690.6500	-
Reference Price - US\$ per barrel	-	86.1600
CIF - US\$/litre	0.5552	0.5790
Exchange rate – Rs/US\$	46.9571	46.9571
Rupees per litre		
CIF	26.0706	27.1882
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 (from)/to Price Stabilisation Account	(0.5645)	4.8627
TRANSFER PRICE TO OIL COMPANIES	45.2361	46.0809
Oil Companies' Operational Expenses and Wholesale Margin	2.5900	2.1800
VAT (15%)	7.6239	7.6891
WHOLESALE PRICE	55.4500	55.9500
Retail Margin	3.0000	3.0000
RETAIL PRICE (Price at Petrol Service Station)	58.4500	58.9500