

The Petroleum Pricing Committee (PPC) met on Tuesday, 24 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 Mogas be maintained at its current level and that of Gas Oil be increased from Rs 58.95 per litre to Rs 64.80 per litre 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 2.3 billion in the Price Stabilisation Account (PSA) for Gas Oil**.

Mogas – The Retail Price of Mogas has been calculated using the actual prices for January to March 2026 and the future prices for April to June 2026. The new Reference Price of US\$946.39 per metric ton and an exchange rate of Rs 46.9393/US\$, result in an increase in retail price of Rs 10.9750 per litre, that is an increase of 18.78%. However, although the change in calculated retail price of Mogas is more than 4%, **the price should be maintained in view of its positive PSA balance, in accordance with Regulation 5 (1)**.

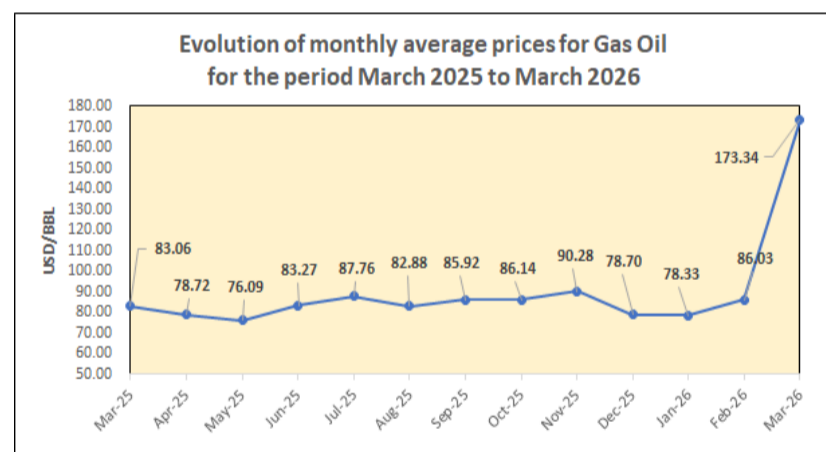
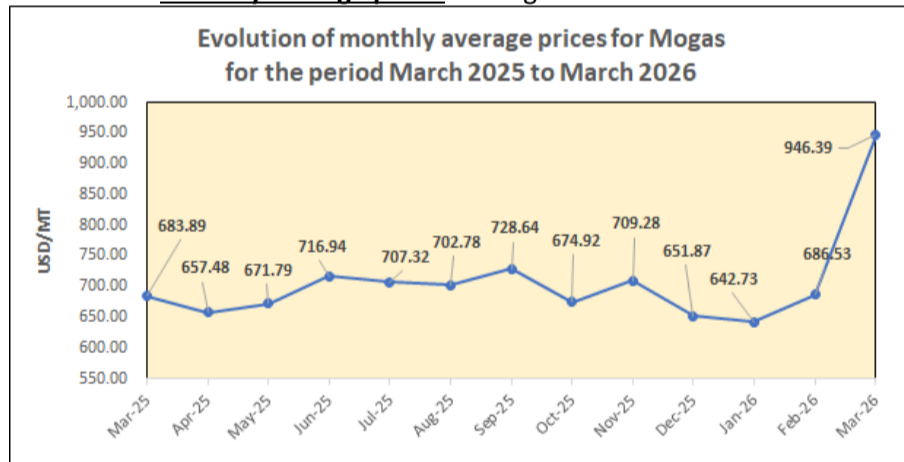
Gas Oil – The Retail Price of Gas Oil has been calculated using the actual prices for January to March 2026 and the future prices for April to June 2026. The new Reference Price of US\$ 173.34 per barrel and an exchange rate of Rs 46.9393/US\$ result in an increase in retail price of Rs 23.9934 per litre, **that is an increase of 40.70%**. As the increase in the calculated retail price of Gas Oil is more than 4% and **the PSA balance for Gas Oil is negative, its retail price is increased by a maximum of 10%, from Rs 58.95 per litre to Rs 64.80 per litre in accordance with Regulation 5 (3)**.

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) |
| 24 March 2026 | 0.4 | (2.3) | (1.9) |

Details of Gain/(Loss) per tanker for the period **1 July 2024 to 17 March 2026** can be viewed on the following link: <https://www.stcmu.com/assets/pdf/archives/pr/2026/GainLossPerTanker01jul2024to17mar2026.pdf>. 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 **March 2025 to March 2026** are shown in the graphs below:



The retail prices of Mogas (L'Essence) is maintained at Rs 58.45 per litre and that of Gas Oil is increased to Rs 64.80 per litre. The new Price Structures are as follows and the prices will be effective as from 00.00hr on 25 March 2026:

| | Mogas | Gas Oil |
|---|----------------|----------------|
| Reference Price - US\$ per Metric Ton | 946.3900 | - |
| Reference Price - US\$ per barrel | - | 173.3400 |
| CIF - US\$/litre | 0.7467 | 1.1273 |
| Exchange rate – Rs/US\$ | 46.9393 | 46.9393 |
| Rupees per litre | | |
| CIF | 35.0496 | 52.9147 |
| 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 | (9.5435) | - |
| Adjustment | - | (15.7769) |
| TRANSFER PRICE TO OIL COMPANIES | 45.2361 | 51.1678 |
| Oil Companies' Operational Expenses and Wholesale Margin | 2.5900 | 2.1800 |
| VAT (15%) | 7.6239 | 8.4522 |
| WHOLESALE PRICE | 55.4500 | 61.8000 |
| Retail Margin | 3.0000 | 3.0000 |
| RETAIL PRICE (Price at Petrol Service Station) | 58.4500 | 64.8000 |