

The Petroleum Pricing Committee (PPC) met on Monday, 28 September 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 increased from Rs70.65 per litre to Rs77.70 per litre and from Rs71.25 per litre to Rs78.35 per litre respectively, 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 the estimated **deficit of Rs3.63 billion in the Price Stabilisation Account (PSA)**.

Mogas – The retail price of Mogas is calculated using the actual prices for July to September 2026 and the projected prices for October to December 2026. The new Reference Price of **US\$140.64** per barrel together with an exchange rate of **Rs48.1803/US\$** results in an increase in the retail price of Rs12.8614 per litre, representing an increase of **18.20%**. As the increase in the calculated retail price of Mogas is more than 4% and **the PSA balance for Mogas is negative, its retail price is increased by a maximum of 10%, from Rs70.65 per litre to Rs77.70 per litre in accordance with Regulation 5 (3).**

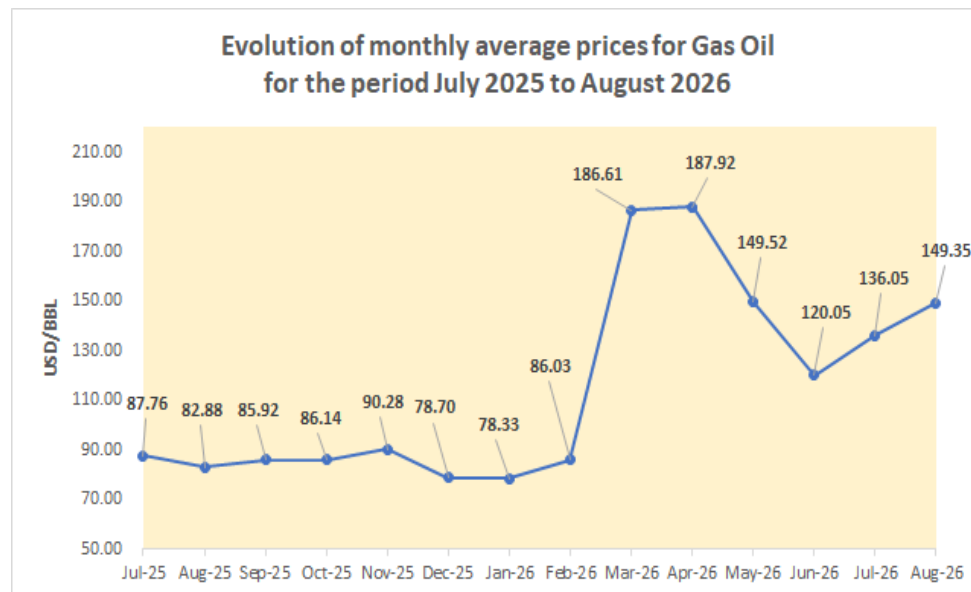
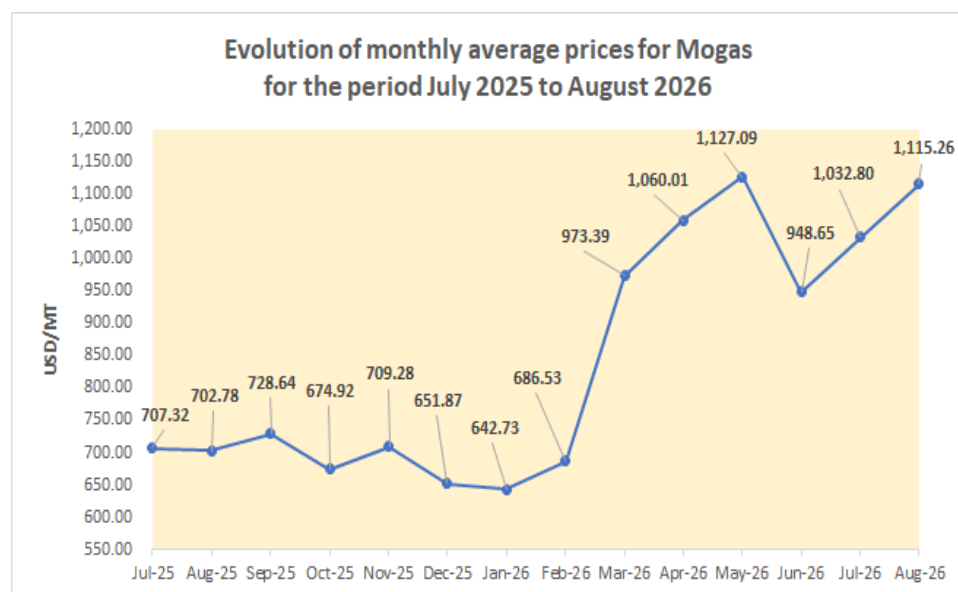
Gas Oil – The retail price of Gas Oil is calculated using the actual prices for July to September 2026 and the projected prices for October to December 2026. The new Reference Price of **US\$165.68** per barrel together with an exchange rate of **Rs 48.1803/US\$** results in an increase in the retail price of Rs12.8700 per litre, representing an increase of **18.06%**. 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 Rs71.25 per litre to Rs78.35 per litre in accordance with Regulation 5 (3).**

The evolution of the funds in the PSA since March 2026 is shown below:

Estimated Funds in PSA			
PPC Meetings	Mogas (Rs Billion)	Gas Oil (Rs Billion)	Total Estimated Deficit in PSA (Rs Billion)
2 March 2026	0.50	(2.00)	(1.50)
24 March 2026	0.40	(2.30)	(1.90)
15 April 2026	(0.01)	(3.20)	(3.21)
14 August 2026	(0.55)	(2.95)	(3.50)
28 September 2026	(0.68)	(2.95)	(3.63)

Details of Gain/(Loss) per tanker for the period **1 July 2025 to 28 September 2026** can be viewed on the following link: <https://www.stcmu.com/assets/pdf/archives/pr/2026/GainOrLossOnTankers01Jul25to28Sep26.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/PriceCalculationsStepByStep28Sep2026.pdf>.

The **monthly average prices** of Mogas and Gas Oil from **July 2025 to August 2026** are shown in the graphs below:



The retail prices of Mogas (L'Essence) and Gas Oil are increased to Rs77.70 and Rs78.35 per litre respectively. The new Price Structures are as follows and take effect from 00.00hrs on 29 September 2026:

	Mogas	Gas Oil
Reference Price - US\$ per barrel	140.6400	165.6800
CIF - US\$/litre	0.9817	1.1195
Exchange rate – Rs/US\$	48.1803	48.1803
Rupees per litre		
CIF	47.2986	53.9378
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
Adjustment	(5.0534)	(5.0174)
TRANSFER PRICE TO OIL COMPANIES	61.9752	62.9504
Oil Companies' Operational Expenses and Wholesale Margin	2.5900	2.1800
VAT (15%)	10.1348	10.2196
WHOLESALE PRICE	74.7000	75.3500
Retail Margin	3.0000	3.0000
RETAIL PRICE (Price at Petrol Service Station)	77.7000	78.3500