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PRESS RELEASE

LPG-Prices

LPG prices surges to record high at Rs 118,429 per ton

KARACHI, March 3, 2012 - Local producers has raised price of liquefied petroleum gas (LPG) by Rs 5353 to a record high of Rs 118,429 per ton in accordance with Saudi Aramco Contact Price.

This was stated by the Chairman of FPCCI Standing Committee on LPG and Pattern in Chief of All Pakistan LPG Distributors Association (APLPGDA) Abdul Hadi Khan here Saturday.

He said Saudi Armco Contract Price (CP) has surged to record high due to surge in prices of butane by \$ 140 per ton while propane is up by \$ 220 per ton. Hadi pointed out that domestic price of LPG has been increased by Rs 5 to Rs 135-145 per kilo, 11.8 kilo cylinder by Rs 63 to Rs 1520-1580 and 45.4 kg cylinder by Rs 243 to Rs 5850-6075.

Expressing serious concern over this rise, Hadi said that distributors will protest against this rise and said an emergency general body meeting of APLDA has been convened for next week to prepare a line of action against the government and local producers.

He said that 6000 distributors will hold protest rallies and block gas fields and refineries over this rise. He said LPG sale has declined by 40 to 50 percent due to high prices, further shrinking the business of more than 6000 LPG distributors in the country and their survival is in danger.

He urged Petroleum Minister to reduce dependence on imported LPG and concentrate on enhancing local production.

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