

(AFFILIATED WITH FPCCI)
(Ministry of Commerce License No.69)
(SECP CUI No.0067829)

PRESS RELEASE

LPG's Aramco price falls to \$ 606 per ton

KARACHI, Jul. 1 - The international price (Saudi Aramco Contract Price) of Liquefied Petroleum Gas (LPG) has declined by \$ 133 to \$ 606.50 per ton for July 2012, slashing local prices by Rs 12,635 to Rs 79,500 per ton, effective from July 3, 2012.

This was stated by the chairman of FPCCI Standing Committee on LPG and All Pakistan LPG Distributors Association (APLDA) Abdul Hadi Khan here Sunday. He said that domestic price of LPG will be decreased by Rs 12 per kilo if local producers bring down their prices in accordance with the fall in Saudi Aramco CP.

Hadi pointed out that 11.8 kilo cylinder will be decreased by Rs 150 and 45.4 kg cylinder by Rs 573. He said that local producers should also reduce their prices on July 3, in accordance with the declined in Saudi Aramco CP. He said that in Karachi, LPG will be sold at Rs 94 per kilo, 11.8 kg cylinder at Rs 930 and 45.4 kg cylinder at Rs 3,587. In Lahore, the price of LPG will be Rs 99 per kg, 11.8 kg cylinder at Rs 1030 and 45.4 kg cylinder at Rs 3,967.

Similarly, in Khyber Pukhtoonkhwa, LPG will be available at Rs 104 per kg, 11.8 kg cylinder at Rs 1152 and 45.5 kg cylinder at Rs 4,381. In Northern areas, Mansehra, FATA, Batgram and AJK, price of LPG will be Rs 108 per kilo, 11.8 kg cylinder at Rs 1234 and 45.4 kg cylinder at Rs 4,744.

Hadi demanded producers to decrease the price of locally produced LPG according to Saudi Aramco CP on July 3, 2012 and also enhanced their production to meet local demand. He noted that domestic sale of LPG has surged to 85 percent with the decline in its prices, but local producers are not raising their production. The current LPG production is stagnant at 800 tons per day for the last one and a half hour whereas its demand has risen from 1100 tons per day to 1500 tons per day. The market is now depending on imported LPG.

Hadi said that domestic sale can further go up by 5 to 10 percent if local producers increase their production. This will ensure the availability of sufficient LPG in the country at economical prices as LPG is becoming an alternate economical fuel in the country.

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