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PRESS RELEASE

Producers cut LPG price by Rs 6.60 per kg

KARACHI, Jul. 3 - Local producers of Liquefied Petroleum Gas (LPG) have decreased prices by Rs 6,600 to Rs 65,993 per metric ton after a decline in its international prices (Saudi Aramco Contract Price). This was stated by the Pattern in Chief of All Pakistan LPG Distributors Association Abdul Hadi Khan here Tuesday.

New prices are effective from July 3, 2012. He pointed out that price of locally produced LPG has been lowered by Rs 13,507 compared to imported LPG. He said per kilogram price of LPG has been reduced by Rs 6.60, 11.8 kg cylinder has been declined by Rs 78 and price of 45.4 kg cylinder dropped by Rs 303.

Hadi said that in Karachi, LPG will be sold at Rs 99.40 per kilo, 11.8 kg cylinder at Rs 1002 and 45.4 kg cylinder at Rs 3,857. In Lahore, the price of LPG will be Rs 104.40 per kg, 11.8 kg cylinder at Rs 1102 and 45.4 kg cylinder at Rs 4,237. Similarly, in Khyber Pukhtoonkhwa, LPG will be available at Rs 109.40 per kg, 11.8 kg cylinder at Rs 1224 and 45.5 kg cylinder at Rs 4,651. In Northern Areas, Mansehra, FATA, Batgram and AJK, price of LPG will be Rs 113.40 per kilo, 11.8 kg cylinder at Rs 1,306 and 45.4 kg cylinder at Rs 5,014. This new prices will be effective from Tuesday 3rd July 2012.

Hadi demanded producers to immediately double their production, stagnant at 800 tons per day for the last one and a half year. This will restore the concept of LPG as economical fuel in the local market so that common consumer should get LPG at cheaper rates, he added.

He opined that domestic sale of LPG will be further go up by 5 to 8 percent with this decline. But this will be possible with the increase in local production of LPG, he noted. Hadi said that present demand of LPG was ranging between 1400 to 1500 tons per day and it is expected to rise to 1600 to 1700 tons per day with the decline in its prices.

He lamented that local producers have restricted LPG production under a cartel which is enhancing the dependence of local demand on imported LPG.

ABDUL HADI KHAN

0300-8204994

BANGLOW No.2-B,Block 6,PECHS, Karachi.

Phone # +92-021-34521793

Fax# +92-021-34521361