

## PRESS RELEASE

پریس ریلیز

July 20, 2023

### OGRA REFUTES THE STATEMENT ISSUED WITH REGARD TO HSD PRICE CUT

**Islamabad.** The Oil and Gas Regulatory Authority (OGRA) totally refutes the one-sided statements being published in the national media on July 20, 2023 by OCAC and OMCs regarding HSD Price reduction.

OGRA maintains that the recent prices of petrol and diesel have been worked out strictly in accordance with the formula approved by the Economic Coordination Committee of the Cabinet on July 28<sup>th</sup>, 2020. Therefore, the ECC decision has been applied in letter and spirit and the assertions of Oil industry on pricing mechanism as well as supply disruptions are baseless and unacceptable.

Moreover, OGRA does not have any mandate to review or amend the policy guidelines issued by the Federal Government. OGRA operates an open-door policy where stakeholders may approach/submit their proposals in writing in case of any grievances which might have impacted them rather to practice other unscrupulous tools through media to malign the organization, which is totally unacceptable and against the official business norms.

Imran Ghaznavi  
Spokesperson

#### **About OGRA:**

*The Oil and Gas Regulatory Authority (OGRA) is a regulatory body responsible for regulating mid and downstream petroleum sector in Pakistan. OGRA aims to develop and continuously work towards a safe, progressive and competitive Oil and Gas Industry in close coordination with all stakeholders and provide sustainable solutions, through innovation and adaptation, to foresee and overcome any challenges faced by the sector and to safeguard the interests and uphold the confidence of the nation and the consumers, in the areas of Nat. Gas, Petroleum Products, Lubricants, LNG, CNG, LPG and (Oil Pipeline) Transportation of Petroleum Products.*

For further information/ clarification, please contact:

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