

Oil Companies Advisory Council (OCAC) Confirms Ample Availability of Fuel Supplies in the Country

PR - Oil Companies Advisory Council (OCAC), the primary representative of the downstream oil industry of Pakistan, has reported that ample stocks of Motor Spirit (MS) & High Speed Diesel (HSD) are available in the country owing to, the support of refineries in providing locally produced fuel products, and to OMCs for planning imports and meeting volume commitments timely despite the limited product availability in the international market due to geopolitical tension.

Since HSD sales have drastically soared in the country due to the harvesting season, OCAC is actively playing its role to effectively manage the surged demand in consultation with the industry, OGRA (Regulator) and Ministry of Energy (Petroleum Division).

Pertaining to the details for uninterrupted fuel supply in the country, cargoes carrying sufficient HSD volumes are already waiting off-port and will be discharged on their due turn, while other planned cargoes are expected to arrive soon. Similarly, Motor Gasoline reserves are sufficient to meet the demand of the country, while additional volumes are coming in through planned imports.

Further commenting on this, Dr. Nazir Abbas Zaidi, Secretary General OCAC said that, “Pakistan is an energy deficient country, therefore deficit in fuel supplies is catered through imports. As a result of constantly increasing imports volume and infrastructure constraints, there are challenges at ports owing to congestion/bunching of vessels, etc. However, OCAC is effectively striving to handle these challenges in collaboration with OGRA by suggesting recommendations to ensure that the fuel supplies remain streamlined. Hence, it is vital to avert uncertainty and abnormal buying patterns amidst ambiguous speculations.”

OCAC further reiterates that there is ample inventory of fuel supplies in the country, including cargoes waiting off-port and other vessels lined up to arrive soon, therefore, citizens are requested to buy fuel products as per regular demand and not let ambiguity translate into desperate bulk buying.