

## HSD and MS Sales Of May 2022 First Fortnight Recorded 363,667 MT and 363,210 MT Respectively

**PR** - Oil Companies Advisory Council (OCAC), the primary representative of Pakistan's downstream oil industry, has issued the sales numbers of High Speed Diesel (HSD) and Motor Spirit (MS) for the first fortnight of May 2022. The cumulative sale of HSD for the first fortnight was 363,667 MT, whereas the sale of MS stood at 363,210 MT.

Expressing his concerns, Waqar Irshad Siddiqui, Chairman OCAC said, "The Downstream Oil Sector of the country has always remained committed to the interests of the country and the people. This is evident from the fact that the sector remained relentless and continued fulfilling its national obligation of serving the nation amidst global energy shortage, impact on availability and prices of oil due to Russia – Ukraine conflict, sharply depreciating currency pushing the POL product prices to new heights, and limited credit facilities worsening the liquidity crunch of Oil Marketing Companies & Refineries."

In regard to the sales numbers for the first fortnight of May 2022, he further added that, "The sales figures for the month of April 2022 and the first fortnight of May 2022 represent a clear commitment of the OMCs to fulfill surged demand due to the ongoing harvesting season, despite the havoc that has been created around price-hike translating into speculative fuel buying. On the other hand, the PDC payments are being processed by the government in a timely manner, but despite of that it further increases the financial constraints on enabling sustained oil imports to fulfill the overall fuel demand. With monthly sales of 919,442 MT for High Speed Diesel in the month of April 2022, registering an increase of ~17% compared to the same period last year (Apr '21), and with appreciable sales numbers for the first fortnight of May 2022, the downstream oil industry is positive towards fulfilling country's fuel needs with the support of the concerned authorities and ministries for the prosperity of the country."

With its manifold functions, OCAC continues to represent the downstream oil industry at various forums, as well as coordinates with the Ministries to ensure the continued viability of the downstream oil sector.

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