OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from March 01, 2016.

Arab Gulf FOB Mean Prices

SR. NO	PRICES EFFECTIVE	NAPHTHA $/MT LOW	NAPHTHA $/MT HIGH	NAPHTHA **$/MT AVG**	HSFO 180 CST $/MT LOW	HSFO 180 CST $/MT HIGH	HSFO 180 CST **$/MT AVG**	KEROSENE $/BBL LOW	KEROSENE $/BBL HIGH	KEROSENE **$/BBL AVG**	GAS OIL $/BBL LOW	GAS OIL $/BBL HIGH	GAS OIL **$/BBL AVG**	GASOLINE 95 RON UNLEADED $/BBL LOW	GASOLINE 95 RON UNLEADED $/BBL HIGH	GASOLINE 95 RON UNLEADED **$/BBL AVG**	**Exchange Rate Selling**
1	Thursday, January 28, 2016	296.10000	297.35000	**296.72500**	144.25000	144.29000	**144.27000**	37.00000	37.04000	**37.02000**	34.41000	34.45000	**34.43000**	47.01000	47.05000	**47.03000**	**105.03960**
2	Friday, January 29, 2016	317.85000	319.10000	**318.47500**	157.09000	157.13000	**157.11000**	38.28000	38.32000	**38.30000**	35.78000	35.82000	**35.80000**	48.71000	48.75000	**48.73000**	**105.03660**
3	Monday, February 01, 2016	318.57000	319.57000	**319.07000**	157.29000	157.33000	**157.31000**	38.71000	38.75000	**38.73000**	35.47000	35.51000	**35.49000**	47.74000	47.78000	**47.76000**	**105.02740**
4	Tuesday, February 02, 2016	306.98000	307.98000	**307.48000**	142.09000	142.13000	**142.11000**	38.09000	38.13000	**38.11000**	34.64000	34.68000	**34.66000**	45.19000	45.23000	**45.21000**	**105.03100**
5	Wednesday, February 03, 2016	282.73000	283.73000	**283.23000**	139.39000	139.43000	**139.41000**	38.18000	38.22000	**38.20000**	34.49000	34.53000	**34.51000**	41.17000	41.21000	**41.19000**	**105.00240**
6	Thursday, February 04, 2016	303.45000	304.45000	**303.95000**	150.91000	150.95000	**150.93000**	40.46000	40.50000	**40.48000**	37.08000	37.12000	**37.10000**	43.96000	44.00000	**43.98000**	**104.69650**
7	Friday, February 05, 2016	300.16000	300.91000	**300.53500**	145.96000	146.00000	**145.98000**	38.96000	39.00000	**38.98000**	36.31000	36.35000	**36.33000**	43.09000	43.13000	**43.11000**	**104.69650**
8	Wednesday, February 10, 2016	258.79000	259.54000	**259.16500**	128.45000	128.49000	**128.47000**	36.04000	36.08000	**36.06000**	33.15000	33.19000	**33.17000**	37.14000	37.18000	**37.16000**	**104.86490**
9	Thursday, February 11, 2016	268.69000	269.44000	**269.06500**	130.68000	130.72000	**130.70000**	35.91000	35.95000	**35.93000**	33.29000	33.33000	**33.31000**	37.81000	37.85000	**37.83000**	**104.80480**
10	Friday, February 12, 2016	285.37000	287.62000	**286.49500**	132.20000	132.24000	**132.22000**	37.63000	37.67000	**37.65000**	35.22000	35.26000	**35.24000**	40.83000	40.87000	**40.85000**	**104.62770**
11	Monday, February 15, 2016	306.30000	309.30000	**307.80000**	144.19000	144.23000	**144.21000**	39.70000	39.74000	**39.72000**	37.43000	37.47000	**37.45000**	43.45000	43.49000	**43.47000**	**104.79690**
12	Tuesday, February 16, 2016	311.80000	313.55000	**312.67500**	151.66000	151.70000	**151.68000**	41.38000	41.42000	**41.40000**	39.29000	39.33000	**39.31000**	44.24000	44.28000	**44.26000**	**104.87900**
13	Wednesday, February 17, 2016	280.10000	281.85000	**280.97500**	132.80000	132.84000	**132.82000**	38.51000	38.55000	**38.53000**	36.37000	36.41000	**36.39000**	39.98000	40.02000	**40.00000**	**104.82420**
14	Thursday, February 18, 2016	296.37000	298.12000	**297.24500**	145.34000	145.38000	**145.36000**	41.19000	41.23000	**41.21000**	38.95000	38.99000	**38.97000**	41.77000	41.81000	**41.79000**	**104.92330**
15	Friday, February 19, 2016	289.87000	291.62000	**290.74500**	139.37000	139.41000	**139.39000**	41.24000	41.28000	**41.26000**	38.51000	38.55000	**38.53000**	40.87000	40.91000	**40.89000**	**104.87990**
16	Monday, February 22, 2016	290.73000	292.23000	**291.48000**	138.51000	138.55000	**138.53000**	39.80000	39.84000	**39.82000**	37.43000	37.47000	**37.45000**	41.20000	41.24000	**41.22000**	**104.96000**
17	Tuesday, February 23, 2016	294.62000	296.12000	**295.37000**	137.81000	137.85000	**137.83000**	39.73000	39.77000	**39.75000**	37.53000	37.57000	**37.55000**	41.48000	41.52000	**41.50000**	**104.91030**
18	Wednesday, February 24, 2016	284.37000	285.37000	**284.87000**	132.54000	132.58000	**132.56000**	38.57000	38.61000	**38.59000**	36.33000	36.37000	**36.35000**	41.05000	41.09000	**41.07000**	**104.86430**
19	Thursday, February 25, 2016	302.44000	303.44000	**302.94000**	134.98000	135.02000	**135.00000**	40.02000	40.06000	**40.04000**	37.59000	37.63000	**37.61000**	43.05000	43.09000	**43.07000**	**104.66120**
				295.17316			**141.36263**			**38.93579**			**36.29737**			**42.63789**	**104.86982**
											0.5% and 0.05% Gasoil differential 1.70%		(0.61706)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**35.68031**				

PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	C & F	Tariff 7.50%	TOTAL COST	CONV.FACT	C&F PLUS TARIFF	IMPORT INCIDENTALS	Ex-Refinery before PDC	PDC	IMPORT PARITY PRICE
	$/MTON	$/MTON	$/MTON	RS/MTON	RS/MTON	RS/MTON	LITERS/MT	RS/LITERS	RS/LITERS	RS/LITERS	RS/LITERS	RS/LITERS
KERO	310.63601	13.50376	324.13977	33,992.47933	-	33,992.47933	1,268.40	26.79949	-	26.80		**26.80**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**1.69259**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**0.00000**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from March 01, 2016.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	26.80	26.80
IFEM	0.13	-
	26.93	26.80
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	4.34	4.34
Price before Sales Tax	32.85	31.14
Sales Tax	10.40	10.40
Max. ex-depot sale price	**43.25**	**41.54**
Max. ex-depot sale price	**43.25**	