

**OIL AND GAS REGULATORY AUTHORITY**

**Ex - Refinery Sale Price Calculation**

**For the period effective Jun 16, 2006 to Jun 30, 2006**

Arab Gulf FOB Mean Prices																	
SR.NO	PRICES EFFECTIVE	N A P H T H A			H S F O 1 8 0 C S T			K E R O S E N E			G A S O I L			N A T I O N A L B A N K O F P A K I S T A N <sup>ANNEX-1</sup>			
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	Inter Bank Exchange Rates			
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Minimum	Maximum	Average	
1	29-May-06	579.09	581.09	<b>580.09000</b>	332.58	332.62	<b>332.60000</b>	82.72	82.76	<b>82.74000</b>	81.30	81.34	<b>81.32000</b>	60.19	60.30	<b>60.24500</b>	
2	30-May-06	576.34	578.09	<b>577.21500</b>	334.36	334.40	<b>334.38000</b>	83.02	83.06	<b>83.04000</b>	81.36	81.40	<b>81.38000</b>	60.20	60.36	<b>60.28000</b>	
3	31-May-06	576.80	578.30	<b>577.55000</b>	333.52	333.56	<b>333.54000</b>	83.63	83.67	<b>83.65000</b>	81.94	81.98	<b>81.96000</b>	60.11	60.24	<b>60.17250</b>	
4	1-Jun-06	574.41	575.66	<b>575.03500</b>	328.28	328.32	<b>328.30000</b>	82.97	83.01	<b>82.99000</b>	81.24	81.28	<b>81.26000</b>	60.07	60.17	<b>60.12000</b>	
5	2-Jun-06	579.16	580.91	<b>580.03500</b>	324.53	324.57	<b>324.55000</b>	83.35	83.39	<b>83.37000</b>	81.45	81.49	<b>81.47000</b>	60.12	60.15	<b>60.13500</b>	
6	5-Jun-06	595.44	597.44	<b>596.44000</b>	331.52	331.56	<b>331.54000</b>	85.44	85.48	<b>85.46000</b>	83.88	83.92	<b>83.90000</b>	60.12	60.16	<b>60.14000</b>	
7	6-Jun-06	589.19	591.19	<b>590.19000</b>	325.00	325.04	<b>325.02000</b>	84.90	84.94	<b>84.92000</b>	83.07	83.11	<b>83.09000</b>	60.10	60.12	<b>60.10750</b>	
8	7-Jun-06	591.08	593.58	<b>592.33000</b>	324.30	324.34	<b>324.32000</b>	84.99	85.03	<b>85.01000</b>	83.41	83.45	<b>83.43000</b>	60.04	60.10	<b>60.07000</b>	
9	8-Jun-06	570.48	572.23	<b>571.35500</b>	314.32	314.36	<b>314.34000</b>	82.78	82.82	<b>82.80000</b>	81.08	81.12	<b>81.10000</b>	60.07	60.11	<b>60.09000</b>	
10	9-Jun-06	584.23	586.23	<b>585.23000</b>	320.06	320.10	<b>320.08000</b>	83.40	83.44	<b>83.42000</b>	83.03	83.07	<b>83.05000</b>	60.11	60.17	<b>60.14000</b>	
11	12-Jun-06	600.48	601.73	<b>601.10500</b>	326.94	326.98	<b>326.96000</b>	85.48	85.52	<b>85.50000</b>	86.05	86.09	<b>86.07000</b>	60.15	60.19	<b>60.17000</b>	
12	13-Jun-06	577.83	579.83	<b>578.83000</b>	318.07	318.11	<b>318.09000</b>	83.21	83.25	<b>83.23000</b>	84.12	84.16	<b>84.14000</b>	60.12	60.16	<b>60.14000</b>	
				<b>583.78375</b>			<b>326.14333</b>			<b>83.84417</b>			<b>82.68083</b>			<b>60.15083</b>	
<b>IMPORT PARITY PRICES:</b>																	
	PRODUCTS	FOB PRICE	PREMIUM	C & F	C & F	MARINE INS	L/C COMM.	BANK CH.	OCEAN LOSSES/	Tariff+PDS	WHARFAGE	TOTAL COST	CONV.FACT	TOTAL PRICE	PDC	IMPORT PARITY PRICE	
						0.108%	0.15%	0.10%	0.65%	10%, 5%+1%	3.857						
		\$/MTON	\$/MTON	\$/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	LITERS/MT	RS/LITERS	RS/LITERS	RS/LITERS	
	<b>NAPHTHA</b>	583.78375		583.78375	35.115.07710					-				1,415.10			
	<b>MOGAS</b>	643.78375	29.24495	673.02870	40.483.23492	43.72189	60.72485	40.48323	263.14103	-	135.90	41,027.20592	1,359.00	30.19		<b>30.19</b>	
	<b>HOBC</b>	650.68030	28.78874	679.46904	40.870.62672	44.14028	61.30594	40.87063	265.65907	-	133.78	41,416.38264	1,337.80	30.96		<b>30.96</b>	
	<b>KERO</b>	668.92231	27.29528	696.21759	41.878.06590	45.22831	62.81710	41.87807	272.20743	2,563.18927	38.05	44,901.43608	1,268.40	35.40	(8.31)	<b>27.09</b>	
	<b>JP-1</b>	681.17742	27.65681	708.83423	42.636.96727	46.04792	63.95545	42.63697	277.14029	-	38.56	43,105.30790	1,285.20	33.54		<b>33.54</b>	
	<b>JP-4</b>	626.35303	28.40784	654.76087	39.384.40978	42.53516	59.07661	39.38441	255.99866	2,410.56256	39.60	42,231.56718	1,320.10	31.99		<b>31.99</b>	
	<b>HSD</b>	621.41677	25.71360	647.13037	38.925.42887	42.03946	58.38814	38.92543	253.01529	3,970.78306	35.85	43,324.43025	1,194.90	36.26		<b>36.26</b>	
	<b>LDO</b>	562.36208	19.20310	581.56518	34.981.62828	31.48347	52.47244	34.98163	227.38058	2,141.08564	34.52	37,503.55204	1,150.80	32.59	(7.43)	<b>25.16</b>	
	<b>PREMIUM (Including freight)</b>																
	<b>WHITE PRODUCTS : \$/BBL</b>			<b>3,42125</b>	(1 BBL = 158.984 LITERS)												
	<b>BLACK PRODUCTS : \$/MTON</b>			<b>19,20310</b>	(FUEL OIL) - 180 CST												
<b>Notes</b>																	
	* Average Inter Bank Rupee / Dollar exchange rate during last 15 days period, as provided by National Bank of Pakistan, based on Reuters, has been adopted tentatively.																
	** The above prices are subject to adjustment upon receipt of policy clarification from Federal Government.																

**OIL AND GAS REGULATORY AUTHORITY****Ex - Depot Sale Price Calculation**

For the period effective Jun 16, 2006 to Jun 30, 2006

	<b>MOTOR GASOLINE</b>			<b>H. O. B. C.</b>			<b>KEROSENE</b>		<b>L. D. O.</b>		<b>J.P. - 4</b>	<b>J. P. - 1</b>			
	<u>Retail</u>	<u>Rail/Def</u>	<u>Direct</u>	<u>Retail</u>	<u>Rail/Def</u>	<u>Direct</u>	<u>Direct</u>	<u>Rail/Def</u>	<u>Direct</u>	<u>Rail/Def</u>	<u>Defense</u>	<u>Domestic</u>	<u>Foreign</u>	<u>Technical</u>	
Ex-refinery	30.19	30.19	30.19	30.96	30.96	30.96	27.09	27.09	25.16	25.16	31.99	33.54	33.54	33.54	
Excise duty	0.88	0.88	0.88	0.88	0.88	0.88	0.00	0.00	0.00	0.00	0.00	0.06	0.06	0.06	
Pet. development levy	12.61	12.61	12.61	16.26	16.26	16.26	0.00	0.00	0.00	0.00	3.00	0.00	0.00	0.00	
	43.68	43.68	43.68	48.10	48.10	48.10	27.09	27.09	25.16	25.16	34.99	33.60	33.60	33.60	
IFEM *	2.99		2.99	4.38		4.38	2.50		2.20		0.00	0.00	0.00	0.00	
	46.67	43.68	46.67	52.48	48.10	52.48	29.59	27.09	27.36	25.16	34.99	33.60	33.60	33.60	
Dist margin	1.63		1.63	1.84		1.84	1.04		0.96		0.00	0.02	0.02	0.02	
Dealer margin	1.87		-	2.10		0.00	0.00		0.00		0.00	0.00	0.00	0.00	
Price before Sales tax	50.17	43.68	48.30	56.42	48.10	54.32	30.63	27.09	28.32	25.16	34.99	33.62	33.62	33.62	
Sales tax	7.53	6.55	7.25	8.46	7.22	8.15	4.60	4.06	4.25	3.77	5.25	5.04	0.00	0.00	
Max. ex-depot sale price	<b>57.70</b>	<b>50.23</b>	<b>55.55</b>	<b>64.88</b>	<b>55.32</b>	<b>62.47</b>	<b>35.23</b>	<b>31.15</b>	<b>32.57</b>	<b>28.93</b>	<b>40.24</b>	<b>38.66</b>	<b>33.62</b>	<b>33.62</b>	
<b>Max. ex-depot sale price</b>	<b>57.70</b>		<b>55.55</b>	<b>64.88</b>		<b>62.47</b>	<b>35.23</b>		<b>32.57</b>		<b>40.24</b>	<b>38.66</b>	<b>33.62</b>	<b>33.62</b>	
<b>Price build up for JP-1</b>															
<b>Domestic</b>															
IPP price	<b>33.54</b>														
<b>Foreign</b>															
	S/gallon	Per bbl	Per ton	Per liter	<b>Technical landing</b>					S/gallon	Per bbl	Per ton	Per liter		
Ex Refinery	2.11051				Ex Refinery					2.11051					
Ex Refinery	2.11051				Ex Refinery					2.11051					
Distributor margin	0.12000				Distributor margin					0.10000					
Into plane price	in US \$	2.23051	<b>93.681</b>	757.301	0.589	Into plane price					in US \$	2.21051	<b>92.841</b>	750.511	0.584
	US cents	223.0510									US cents	221.05			
Into plane price	in Pak Rs.	134.17	5,634.99	45,552.28	<b>35.44</b>	Into plane price					in Pak Rs.	132.964	5,584.46	45,143.86	<b>35.13</b>
<b>Exchange rate</b>	60.15														

\* IFEM as recommended by OCAC has been tentatively accepted subject to adjustment on the basis of actual monthly freight computation.