

**OIL AND GAS REGULATORY AUTHORITY**

**Ex - Refinery Sale Price Calculation**

Annex - I

**For the period effective July 01, 2006 to July 15, 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			NATIONAL BANK OF PAKISTAN *			
		\$/MT	\$/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	14-Jun-06	574.30	576.30	575.30000	312.80	312.84	312.82000	82.74	82.78	82.76000	83.41	83.45	83.43000	60.12	60.17	60.14500	
2	15-Jun-06	580.16	582.16	581.16000	314.75	314.79	314.77000	82.78	82.82	82.80000	84.31	84.35	84.33000	60.12	60.20	60.16000	
3	16-Jun-06	585.16	587.16	586.16000	314.56	314.60	314.58000	82.54	82.58	82.56000	85.04	85.08	85.06000	60.18	60.22	60.20000	
4	19-Jun-06	583.66	585.66	584.66000	310.08	310.12	310.10000	81.49	81.53	81.51000	83.56	83.60	83.58000	60.20	60.29	60.24500	
5	20-Jun-06	587.87	589.87	588.87000	304.92	304.96	304.94000	81.05	81.09	81.07000	82.79	82.83	82.81000	60.24	60.29	60.26500	
6	21-Jun-06	586.23	588.48	587.35500	302.90	302.94	302.92000	81.30	81.34	81.32000	81.22	81.26	81.24000	60.25	60.28	60.26500	
7	22-Jun-06	602.33	605.08	603.70500	308.53	308.57	308.55000	83.46	83.50	83.48000	82.93	82.97	82.95000	60.25	60.27	60.26000	
8	23-Jun-06	596.26	598.76	597.51000	303.70	303.74	303.72000	83.14	83.18	83.16000	82.39	82.43	82.41000	60.19	60.27	60.23000	
9	26-Jun-06	601.62	604.12	602.87000	305.04	305.08	305.06000	83.03	83.07	83.05000	81.64	81.68	81.66000	60.20	60.23	60.21500	
10	27-Jun-06	612.01	614.51	613.26000	313.49	313.53	313.51000	84.36	84.40	84.38000	82.58	82.62	82.60000	60.20	60.23	60.21500	
11	28-Jun-06	613.76	616.26	615.01000	313.50	313.54	313.52000	83.13	83.17	83.15000	81.35	81.39	81.37000	60.18	60.21	60.19250	
				594.16909			309.49909			82.65818			82.85818			60.21750	
<b>IMPORT PARITY PRICES:</b>																	
	<b>PRODUCTS</b>	<b>FOB PRICE</b>	<b>PREMIUM</b>	<b>C &amp; F</b>	<b>C &amp; F</b>	<b>MARINE INS</b>	<b>L/C COMM.</b>	<b>BANK CH.</b>	<b>OCEAN LOSSES/</b>	<b>Tariff+PDS</b>	<b>WHARFAGE</b>	<b>TOTAL COST</b>	<b>CONV.FACT</b>	<b>TOTAL PRICE</b>	<b>PDC</b>	<b>IMPORT PARITY PRICE</b>	
						<b>0.108%</b>	<b>0.15%</b>	<b>0.10%</b>	<b>0.65%</b>	<b>10%, 5%+1%</b>	<b>3.857</b>						
		<b>\$/MTON</b>	<b>\$/MTON</b>	<b>\$/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>RS/MTON</b>	<b>LITERS/MT</b>	<b>RS/LITERS</b>	<b>RS/LITERS</b>	<b>RS/LITERS</b>	
	<b>NAPHTHA</b>	594.16909		594.16909	35,779.37718							1,415.10					
	<b>MOGAS</b>	654.16909	25.31089	679.47998	40,916.58570	44.18991	61.37488	40.91659	265.95781	-	135.90	41,464.92489	1,359.00	30.51		30.51	
	<b>HOBC</b>	661.06564	24.91605	685.98169	41,308.10242	44.61275	61.96215	41.30810	268.50267	-	133.78	41,858.26809	1,337.80	31.29		31.29	
	<b>KERO</b>	659.46029	23.62350	683.08379	41,133.59812	44.42429	61.70040	41.13360	267.36839	2,517.62322	38.05	44,103.89802	1,268.40	34.77	(7.33)	27.44	
	<b>JP-1</b>	671.59008	23.93639	695.52647	41,882.86521	45.23349	62.82430	41.88287	272.23862	-	38.56	42,343.60449	1,285.20	32.95		32.95	
	<b>JP-4</b>	626.81469	24.58639	651.40108	39,225.74453	42.36380	58.83862	39.22574	254.96734	2,400.85065	39.60	42,061.59068	1,320.10	31.86		31.86	
	<b>HSD</b>	622.74971	22.25458	645.00429	38,840.54583	41.94779	58.26082	38.84055	252.46355	3,962.12422	35.85	43,230.03276	1,194.90	36.18		36.18	
	<b>LDO</b>	560.09959	19.20310	579.30269	34,884.15974	31.39574	52.32624	34.88416	226.74704	2,135.11985	34.52	37,399.15277	1,150.80	32.50	(7.19)	25.31	
	<b>PREMIUM (Including freight)</b>																
	<b>WHITE PRODUCTS : \$/BBL</b>			<b>2.96102</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 July 01, 2006 to July 15, 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	30.51	30.51	30.51	31.29	31.29	31.29	27.44	27.44	25.31	25.31	31.86	32.95	32.95	32.95	
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	12.67	12.67	12.67	16.54	16.54	16.54	0.00	0.00	0.00	0.00	3.00	0.00	0.00	0.00	
	44.06	44.06	44.06	48.71	48.71	48.71	27.44	27.44	25.31	25.31	34.86	33.01	33.01	33.01	
IFEM *	2.61		2.61	3.77		3.77	2.15		2.05		0.00	0.00	0.00	0.00	
	46.67	44.06	46.67	52.48	48.71	52.48	29.59	27.44	27.36	25.31	34.86	33.01	33.01	33.01	
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	44.06	48.30	56.42	48.71	54.32	30.63	27.44	28.32	25.31	34.86	33.03	33.03	33.03	
Sales tax	7.53	6.61	7.25	8.46	7.31	8.15	4.60	4.12	4.25	3.80	5.23	4.95	0.00	0.00	
Max. ex-depot sale price	<b>57.70</b>	<b>50.67</b>	<b>55.55</b>	<b>64.88</b>	<b>56.02</b>	<b>62.47</b>	<b>35.23</b>	<b>31.56</b>	<b>32.57</b>	<b>29.11</b>	<b>40.09</b>	<b>37.98</b>	<b>33.03</b>	<b>33.03</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>40.09</b>	<b>37.98</b>	<b>33.03</b>	<b>33.03</b>	
<b>Price build up for JP-1</b>															
<b>Domestic</b>															
IPP price	<b>32.95</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	2.07109				Ex Refinery					2.07109					
Ex Refinery	2.07109				Ex Refinery					2.07109					
Distributor margin	0.12000				Distributor margin					0.10000					
Into plane price	in US \$	2.19109	<b>92.026</b>	743.923	0.579	Into plane price					in US \$	2.17109	<b>91.186</b>	737.132	0.574
	US cents	219.11									US cents	217.11			
Into plane price	in Pak Rs.	131.94	5,541.58	44,797.18	<b>34.86</b>	Into plane price					in Pak Rs.	130.738	5,490.99	44,388.25	<b>34.54</b>
<b>Exchange rate</b>	60.22														

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