

OIL AND GAS REGULATORY AUTHORITY

Annex - I

Ex - Refinery Sale Price Calculation

For the period effective November 01, 2006 to November 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	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Inter Bank Exchange Rates			
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Minimum	Maximum	Average	
1	Monday, October 16, 2006	498.05000	501.55000	499.80000	272.57000	272.61000	272.59000	72.70000	72.74000	72.72000	69.95000	69.99000	69.97000	60.62000	60.66000	60.64000	
2	Tuesday, October 17, 2006	503.40000	507.40000	505.40000	273.15000	273.19000	273.17000	72.61000	72.65000	72.63000	70.35000	70.39000	70.37000	60.61000	60.68000	60.64500	
3	Wednesday, October 18, 2006	495.01000	499.01000	497.01000	269.14000	269.18000	269.16000	70.89000	70.93000	70.91000	68.66000	68.70000	68.68000	60.57000	60.61000	60.59000	
4	Thursday, October 19, 2006	482.94000	487.94000	485.44000	265.37000	265.41000	265.39000	70.55000	70.59000	70.57000	67.92000	67.96000	67.94000	60.56500	60.60000	60.58250	
5	Friday, October 20, 2006	496.48000	501.48000	498.98000	269.93000	269.97000	269.95000	71.74000	71.78000	71.76000	69.09000	69.13000	69.11000	60.58500	60.61000	60.59750	
6	Monday, October 23, 2006	480.72000	485.22000	482.97000	263.86000	263.90000	263.88000	69.12000	69.16000	69.14000	66.85000	66.89000	66.87000	60.58500	60.61000	60.59750	
7	Wednesday, October 25, 2006	491.51000	495.76000	493.63500	269.17000	269.21000	269.19000	71.01000	71.05000	71.03000	69.05000	69.09000	69.07000	60.58500	60.61000	60.59750	
8	Thursday, October 26, 2006	508.40000	511.40000	509.90000	274.38000	274.42000	274.40000	72.38000	72.42000	72.40000	70.15000	70.19000	70.17000	60.58500	60.61000	60.59750	
9	Friday, October 27, 2006	500.30000	503.55000	501.92500	270.88000	270.92000	270.90000	70.61000	70.65000	70.63000	68.20000	68.24000	68.22000	60.55000	60.64000	60.59500	
				497.22889			269.84778			71.31000			68.93333			60.60472	
IMPORT PARITY PRICES:																	
PRODUCTS	FOB PRICE	PREMIUM	C & F	C & F	MARINE INS			BANK CH.	HANDLING CHGS	Tariff+PDS	WHARFAGE	TOTAL COST	CONV.FACT	TOTAL PRICE	PDC	IMPORT PARITY PRICE	
					0.108%	L/C COMM.	0.15%										
					0.09%	0.15%	0.10%										
	\$/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	RS/LITERS	
NAPHTHA	497.22889		497.22889	30.134.41765						-		1,415.10					
MOGAS	557.22889	22.41080	579.63969	35.128.90111	37.93921	52.69335	35.12890	228.33786		-	135.90	35,618.90043	1,359.00	26.21		26.21	
HOBG	564.12544	22.06120	586.18664	35.525.67718	38.36773	53.28852	35.52568	230.91690		-	133.78	36,017.55601	1,337.80	26.92		26.92	
KERO	568.92268	20.91674	589.83942	35.747.05289	38.60682	53.62058	35.74705	232.35584	2,180.74873	38.05	38.326.18191	1,268.40	30.22	(1.41)		28.81	
JP-1	579.85329	21.19379	601.04708	36.426.28999	39.34039	54.63943	36.42629	236.77088		-	38.56	36,832.02698	1,285.20	28.66		28.66	
JP-4	533.07579	21.76931	554.84510	33.626.23163	36.31633	50.43935	33.62623	218.57051	2,051.36796	39.60	36,056.15201	1,320.10	27.31			27.31	
JP-8	568.92268	20.91674	589.83942	35.747.05289	38.60682	53.62058	35.74705	232.35584	2,180.74873	38.05	38,326.18191	1,268.40	30.22			30.22	
HSD	518.09261	19.70468	537.79729	32.593.05418	35.20050	48.88958	32.59305	211.85485	3,324.81736	35.85	36,282.25952	1,194.90	30.36			30.36	
LDO	468.44364	15.02456	483.46820	29.300.45489	26.37041	43.95068	29.30045	190.45296	1,787.47440	34.52	31,412.52379	1,150.80	27.30	(1.59)		25.71	
PREMIUM (including freight)																	
	WHITE PRODUCTS : \$/BBL			2.62175	(1 BBL = 158.984 LITERS)												
	BLACK PRODUCTS : \$/MTON			15.02456	(FUEL OIL) - 180 CST												
Notes																	
* 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.																	

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

For the period effective November 01, 2006 to November 15, 2006

	MOTOR GASOLINE			H. O. B. C.			KEROSENE		L. D. O.		J.P. - 4	J. P. - 8	J. P. - 1		
	<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>Defense</u>	<u>Domestic</u>	<u>Foreign</u>	<u>Technical</u>
Ex-refinery	26.21	26.21	26.21	26.92	26.92	26.92	28.81	28.81	25.71	25.71	27.31	30.22	28.66	28.66	28.66
Excise duty	0.88	0.88	0.88	0.88	0.88	0.88	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.06	0.06
Pet. Development levy	18.86	18.86	18.86	23.61	23.61	23.61	0.00	0.00	0.00	0.00	3.00	3.00	0.00	0.00	0.00
IFEM*	45.95	45.95	45.95	51.41	51.41	51.41	28.81	28.81	25.71	25.71	30.31	33.22	28.72	28.72	28.72
	0.72		0.72	1.07		1.07	0.78		1.65		0.00	0.00	0.00	0.00	0.00
	46.67	45.95	46.67	52.48	51.41	52.48	29.59	28.81	27.36	25.71	30.31	33.22	28.72	28.72	28.72
Dist. margin	1.63		1.63	1.84		1.84	1.04		0.96		0.00	0.00	0.02	0.02	0.02
Dealers 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	45.95	48.30	56.42	51.41	54.32	30.63	28.81	28.32	25.71	30.31	33.22	28.74	28.74	28.74
Sales tax	7.53	6.89	7.25	8.46	7.71	8.15	4.60	4.32	4.25	3.86	4.55	4.98	4.31	0.00	0.00
Max. ex-depot sale price	57.70	52.84	55.55	64.88	59.12	62.47	35.23	33.13	32.57	29.57	34.86	38.20	33.05	28.74	28.74
Max. ex-depot sale price	57.70		55.55	64.88		62.47	35.23		32.57		34.86	38.20	33.05	28.74	28.74
Price build up for JP-1															
Domestic															
IPP price	28.66														
Foreign	\$/gallon	Per bbl	Per ton	Per liter					Technical landing	\$/gallon	Per bbl	Per ton	Per liter		
Ex Refinery	1.78993								Ex Refinery	1.78993					
Ex Refinery	1.78993								Ex Refinery	1.78993					
Distributor margin	0.12000								Distributor margin	0.10000					
Into plane price	in US \$	80.217	648.461	0.505					Into plane price	in US \$	79.377	641.670	0.499		
	US cents	190.99								US cents	188.99				
Into plane price	in Pak Rs.	115.75	4,861.53	39,299.80	30.58				Into plane price	in Pak Rs.	114.539	4,810.62	38,888.23	30.26	
Exchange rate	60.60472														

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