

OIL AND GAS REGULATORY AUTHORITY

Annex - I

Ex - Refinery Sale Price Calculation

For the period effective December 01, 2006 to December 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	Tuesday, November 14, 2006	503.29000	506.29000	504.79000	257.07000	257.11000	257.09000	70.83000	70.87000	70.85000	66.82000	66.86000	66.84000	60.70000	60.73000	60.71500
2	Wednesday, November 15, 2006	505.04000	507.54000	506.29000	255.42000	255.46000	255.44000	70.57000	70.61000	70.59000	67.63000	67.67000	67.65000	60.73000	60.80000	60.76500
3	Thursday, November 16, 2006	512.54000	514.79000	513.66500	256.87000	256.91000	256.89000	72.04000	72.08000	72.06000	68.61000	68.65000	68.63000	60.75000	60.84500	60.79750
4	Friday, November 17, 2006	506.04000	507.79000	506.91500	249.51000	249.55000	249.53000	71.41000	71.45000	71.43000	67.85000	67.89000	67.87000	60.75000	60.80500	60.77750
5	Monday, November 20, 2006	502.54000	504.29000	503.41500	249.68000	249.72000	249.70000	70.79000	70.83000	70.81000	67.14000	67.18000	67.16000	60.83000	60.87500	60.85250
6	Tuesday, November 21, 2006	505.54000	507.29000	506.41500	253.60000	253.64000	253.62000	71.82000	71.86000	71.84000	68.60000	68.64000	68.62000	60.80000	60.88000	60.84000
7	Wednesday, November 22, 2006	513.83000	515.58000	514.70500	257.07000	257.11000	257.09000	72.88000	72.92000	72.90000	69.76000	69.80000	69.78000	60.79000	60.83000	60.81000
8	Thursday, November 23, 2006	506.83000	508.83000	507.83000	250.56000	250.60000	250.58000	71.98000	72.02000	72.00000	68.68000	68.72000	68.70000	60.76000	60.81000	60.78500
9	Friday, November 24, 2006	511.37000	512.62000	511.99500	247.08000	247.12000	247.10000	71.53000	71.57000	71.55000	68.39000	68.43000	68.41000	60.73000	60.77000	60.75000
10	Monday, November 27, 2006	522.12000	523.37000	522.74500	249.53000	249.57000	249.55000	72.61000	72.65000	72.63000	69.04000	69.08000	69.06000	60.73000	60.79000	60.76000
11	Tuesday, November 28, 2006	520.97000	521.97000	521.47000	249.43000	249.47000	249.45000	73.46000	73.50000	73.48000	69.66000	69.70000	69.68000	60.75000	60.83000	60.79000
				510.93045			252.36727			71.83091			68.40000			60.78568
IMPORT PARITY PRICES:																
	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
						0.108%	0.15%	0.10%	HANDLING CHGS	10%, 5%+1%						PRICE
						0.09%	0.15%	0.10%	0.65%							
		\$/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
	NAPHTHA	510.93045		510.93045	31.057.25484					-			1,415.10			
	MOGAS	570.93045	21.68062	592.61107	36.022.26687	38.90405	54.03340	36.02227	234.14473	-	135.90	36,521.27132	1,359.00	26.87		26.87
	HOBC	577.82700	21.34241	599.16941	36.420.92002	39.33459	54.63138	36.42092	236.73598	-	133.78	36,921.82289	1,337.80	27.60		27.60
	KERO	573.07859	20.23525	593.31384	36.064.98522	38.95018	54.09748	36.06499	234.42240	2,200.14437	38.05	38,666.71464	1,268.40	30.48	(1.95)	28.53
	JP-1	584.06424	20.50327	604.56751	36.749.04720	39.68897	55.12357	36.74905	238.86881	-	38.56	37,158.03760	1,285.20	28.91		28.91
	JP-4	542.00452	21.06004	563.06456	34.226.26216	36.96436	51.33939	34.22626	222.47070	2,087.97352	39.60	36,698.83639	1,320.10	27.80		27.80
	JP-8	573.07859	20.23525	593.31384	36.064.98522	38.95018	54.09748	36.06499	234.42240	2,200.14437	38.05	38,666.71464	1,268.40	30.48		30.48
	HSD	514.08418	19.06268	533.14686	32.407.69442	35.00031	48.61154	32.40769	210.65001	3,305.90884	35.85	36,076.12281	1,194.90	30.19		30.19
	LDO	461.74080	15.20343	476.94423	28.991.37934	26.09224	43.48707	28.99138	188.44397	1,768.61893	34.52	31,081.53293	1,150.80	27.01	(1.50)	25.51
	PREMIUM (Including freight)															
	WHITE PRODUCTS : \$/BBL			2.53633	(1 BBL = 158.984 LITERS)											
	BLACK PRODUCTS : \$/MTON			15.20343	(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.

