

OIL AND GAS REGULATORY AUTHORITY

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PRESS RELEASE

Islamabad, February 02, 2007: The Oil and Gas Regulatory Authority (OGRA), has determined the maximum base-stock price of Liquefied Petroleum Gas (LPG) effective 03 February, 2007, at Rs. 33,365.14 per Metric Ton.

The price determination has been carried out by OGRA in accordance with the recent decision of the Economic Coordination Committee (ECC) of the Cabinet. The ECC prescribed a formula for this purpose requiring the maximum base-stock price for a given month to be equal to FOB Saudi ARAMCO Contract Price (CP) for Propane and Butane published in PLATTS for the previous month, taking Propane-Butane ratio equal to 40:60.

Detailed computation is available at the OGRA website (www.ogra.org.pk).