

**OIL AND GAS REGULATORY AUTHORITY****Ex - Refinery Sale Price Calculation****For the period effective August 01, 2007 to August 15, 2007**

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			STATE BANK OF PAKISTAN *		
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Weighted Average Exchange Rate		
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Bid	Offer	Average
1	Monday, July 16, 2007	668.31000	670.06000	<b>669.18500</b>	369.80000	369.84000	<b>369.82000</b>	86.25000	86.29000	<b>86.27000</b>	85.44000	85.48000	<b>85.46000</b>	60.30010	60.47170	<b>60.38590</b>
2	Tuesday, July 17, 2007	651.59000	652.09000	<b>651.84000</b>	367.77000	367.81000	<b>367.79000</b>	84.52000	84.56000	<b>84.54000</b>	84.05000	84.09000	<b>84.07000</b>	60.31020	60.48170	<b>60.39595</b>
3	Wednesday, July 18, 2007	639.59000	640.09000	<b>639.84000</b>	370.45000	370.49000	<b>370.47000</b>	84.17000	84.21000	<b>84.19000</b>	82.92000	82.96000	<b>82.94000</b>	60.30260	60.47210	<b>60.38735</b>
4	Thursday, July 19, 2007	663.21000	663.71000	<b>663.46000</b>	385.03000	385.07000	<b>385.05000</b>	86.50000	86.54000	<b>86.52000</b>	84.96000	85.00000	<b>84.98000</b>	60.33530	60.50480	<b>60.42005</b>
5	Friday, July 20, 2007	666.21000	666.71000	<b>666.46000</b>	395.49000	395.53000	<b>395.51000</b>	86.70000	86.74000	<b>86.72000</b>	84.71000	84.75000	<b>84.73000</b>	60.33380	60.50450	<b>60.41915</b>
6	Monday, July 23, 2007	662.79000	663.79000	<b>663.29000</b>	387.76000	387.80000	<b>387.78000</b>	85.52000	85.56000	<b>85.54000</b>	83.29000	83.33000	<b>83.31000</b>	60.32550	60.49190	<b>60.40870</b>
7	Tuesday, July 24, 2007	654.65000	655.65000	<b>655.15000</b>	382.37000	382.41000	<b>382.39000</b>	84.29000	84.33000	<b>84.31000</b>	82.43000	82.47000	<b>82.45000</b>	60.31130	60.48290	<b>60.39710</b>
8	Wednesday, July 25, 2007	635.65000	636.40000	<b>636.02500</b>	372.65000	372.69000	<b>372.67000</b>	83.60000	83.64000	<b>83.62000</b>	81.74000	81.78000	<b>81.76000</b>	60.32690	60.49760	<b>60.41225</b>
9	Thursday, July 26, 2007	656.00000	656.75000	<b>656.37500</b>	385.68000	385.72000	<b>385.70000</b>	85.51000	85.55000	<b>85.53000</b>	83.13000	83.17000	<b>83.15000</b>	60.32610	60.49670	<b>60.41140</b>
10	Friday, July 27, 2007	639.81000	640.56000	<b>640.18500</b>	380.04000	380.08000	<b>380.06000</b>	83.87000	83.91000	<b>83.89000</b>	81.67000	81.71000	<b>81.69000</b>	60.31420	60.48270	<b>60.39845</b>
				<b>654.18100</b>			<b>379.72400</b>			<b>85.11300</b>			<b>83.45400</b>			<b>60.40363</b>
<b>IMPORT PARITY PRICES:</b>																
PRODUCTS	FOB PRICE	PREMIUM	C & F	C & F	MARINE INS			OCEAN LOSSES/			WHARFAGE	TOTAL COST	CONV.FACT	TOTAL PRICE	PDC	IMPORT PARITY PRICE
					0.108%	L/C COMM.	BANK CH.	HAND. CH etc	Tariff							
					0.09%	0.15%	0.10%	0.65%	10%, 5%							
	\$/MTON	\$/MTON	\$/MTON	RS/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>	654.18100		654.18100	39,514.90708									1,415.10			
<b>MOGAS</b>	714.18100	29.70099	743.88199	44,933.17249	48.52783	67.39976	44.93317	292.06562	-	135.90	45,521.99887	1,359.00	33.50			<b>33.50</b>
<b>HOBC</b>	721.07755	29.23766	750.31521	45,321.76233	48.94750	67.98264	45.32176	294.59146	-	133.78	45,912.38569	1,337.80	34.32			<b>34.32</b>
<b>KERO</b>	679.04524	27.72092	706.76616	42,691.24163	46.10654	64.03686	42.69124	277.49307	-	38.05	43,159.61934	1,268.40	34.03	(5.95)		<b>28.08</b>
<b>JP-1</b>	691.43443	28.08808	719.52251	43,461.77147	46.93871	65.19266	43.46177	282.50151	-	38.56	43,938.42612	1,285.20	34.19			<b>34.19</b>
<b>JP-4</b>	666.61312	28.85082	695.46394	42,008.54651	45.36923	63.01282	42.00855	273.05555	2,142.64602	39.60	44,614.23868	1,320.10	33.80			<b>33.80</b>
<b>JP-8</b>	679.04524	27.72092	706.76616	42,691.24163	46.10654	64.03686	42.69124	277.49307	2,177.46690	38.05	45,337.08624	1,268.40	35.74			<b>35.74</b>
<b>HSD</b>	627.22780	26.11457	653.34237	39,464.25078	42.62139	59.19638	39.46425	256.51763	4,025.74851	35.85	43,923.64894	1,194.90	36.76			<b>36.76</b>
<b>LDO</b>	577.72704	15.14911	592.87615	35,811.87160	32.23068	53.71781	35.81187	232.77717	-	34.52	36,200.92913	1,150.80	31.46	(6.24)		<b>25.22</b>
<b>PREMIUM (Including freight)</b>																
<b>WHITE PRODUCTS : \$/BBL</b>			<b>3.47460</b>	(1 BBL = 158.984 LITERS)												
<b>BLACK PRODUCTS : \$/MTON</b>			<b>15.14911</b>	(FUEL OIL) - 180 CST												
<b>Notes</b>																
* Weighted Average Exchange Rate during last 15 days period, as provided by State Bank of Pakistan, has been adopted.																

