OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

For the period effective April 01, 2008 to April 15, 2008

Arab Gulf FOB Mean Prices

SR.NO	PRICES EFFECTIVE	NAPHTHA $/MT LOW	NAPHTHA $/MT HIGH	NAPHTHA $/MT AVG	HSFO 180 CST $/MT LOW	HSFO 180 CST $/MT HIGH	HSFO 180 CST $/MT AVG	KEROSENE $/BBL LOW	KEROSENE $/BBL HIGH	KEROSENE $/BBL AVG	GAS OIL $/BBL LOW	GAS OIL $/BBL HIGH	GAS OIL $/BBL AVG	Exchange Rate * Selling
1	Friday, March 14, 2008	860.81000	862.06000	**861.43500**	495.21000	495.25000	**495.23000**	127.71000	127.75000	**127.73000**	128.78000	128.82000	**128.80000**	**62.87230**
2	Monday, March 17, 2008	876.31000	877.81000	**877.06000**	497.90000	497.94000	**497.92000**	128.70000	128.74000	**128.72000**	129.20000	129.24000	**129.22000**	**63.02620**
3	Tuesday, March 18, 2008	830.31000	832.06000	**831.18500**	486.86000	486.90000	**486.88000**	124.51000	124.55000	**124.53000**	126.12000	126.16000	**126.14000**	**62.94300**
4	Wednesday, March 19, 2008	857.81000	860.56000	**859.18500**	496.91000	496.95000	**496.93000**	127.64000	127.68000	**127.66000**	128.85000	128.89000	**128.87000**	**62.94000**
5	Thursday, March 20, 2008	824.81000	828.06000	**826.43500**	476.26000	476.30000	**476.28000**	122.48000	122.52000	**122.50000**	122.57000	122.61000	**122.59000**	**62.96580**
6	Monday, March 24, 2008	835.40000	839.15000	**837.27500**	472.91000	472.95000	**472.93000**	120.74000	120.78000	**120.76000**	121.21000	121.25000	**121.23000**	**62.84500**
7	Tuesday, March 25, 2008	843.15000	846.90000	**845.02500**	479.88000	479.92000	**479.90000**	121.35000	121.39000	**121.37000**	122.64000	122.68000	**122.66000**	**62.65390**
8	Wednesday, March 26, 2008	849.03000	852.03000	**850.53000**	486.09000	486.13000	**486.11000**	121.30000	121.34000	**121.32000**	122.37000	122.41000	**122.39000**	**62.91780**
9	Thursday, March 27, 2008	867.53000	870.53000	**869.03000**	501.54000	501.58000	**501.56000**	125.35000	125.39000	**125.37000**	127.29000	127.33000	**127.31000**	**62.91460**
10	Friday, March 28, 2008	860.53000	863.53000	**862.03000**	502.20000	502.24000	**502.22000**	127.31000	127.35000	**127.33000**	129.18000	129.22000	**129.20000**	**62.89980**
				851.91900			**489.59600**			**124.72900**			**125.84100**	**62.89784**

IMPORT PARITY PRICES:

PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	C & F	MARINE INS ** 0.108% 0.09%	LC COMM. 0.15%	BANK CH. 0.10%	OCEAN LOSSES incl. HAND. CH 0.65%	Tariff *** 10%, 5%	WHARFAGE	TOTAL COST	CONV.FACT	TOTAL PRICE Ex-Ref before PDC	PDC	IMPORT PARITY PRICE
	$/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	851.91900		851.91900	53,583.86495					-			1,415.10			
MOGAS	911.91900	35.32260	947.24160	59,579.45060	64.34581	89.36918	59.57945	387.26643	-	135.90	60,315.91147	1,359.00	44.38		**44.38**
HOBC	918.81555	34.77157	953.58712	59,978.57010	64.77686	89.96786	59.97857	389.86071	-	133.78	60,716.93410	1,337.80	45.39		**45.39**
KERO	995.10808	32.96776	1,028.07584	64,663.74969	69.83685	96.99562	64.66375	420.31437	-	38.05	65,353.61028	1,268.40	51.52	(20.34)	**31.18**
JP-1	1,011.68353	33.40442	1,045.08795	65,733.77467	70.99248	98.60066	65.73377	427.26954	-	38.56	66,434.93112	1,285.20	51.69		**51.69**
JP-4	923.51354	34.31152	957.82506	60,245.12737	65.06474	90.36769	60.24513	391.59333	3,072.80290	39.60	63,964.80116	1,320.10	48.45		**48.45**
JP-8	995.10808	32.96776	1,028.07584	64,663.74969	69.83685	96.99562	64.66375	420.31437	3,298.17467	38.05	68,651.78495	1,268.40	54.12		**54.12**
HSD	945.80216	31.05737	976.85953	61,442.35442	66.35774	92.16353	61.44235	399.37530	6,267.73453	35.85	68,365.27787	1,194.90	57.21		**57.21**
LDO	854.56093	14.20279	868.76372	54,643.36146	49.17903	81.96504	54.64336	355.18185	-	34.52	55,218.85074	1,150.80	47.98	(18.57)	**29.41**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**4.13225**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**14.20279**	(FUEL OIL) - 180 CST

Notes

* Weighted Average Exchange Selling Rate during last 15 days period, as provided by State Bank of Pakistan, has been adopted in line with the Federal Government advice.

** Marine Insurance for LDO is 0.09% and for the rest of the products it is 0.108%

*** HSD 10%, JP-4 & JP-8 5%

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

For the period effective April 01, 2008 to April 15, 2008

		MOTOR GASOLINE			H . O . B . C .			KEROSENE		L . D . O .		J.P. - 4	J.P. - 8		J . P . - 1		
		Retail	Rail / Def	Direct	Retail	Rail / Def	Direct	Direct	Rail / Def	Direct	Rail / Def	Defence	Defence		Domestic	Foreign	Technical
													Ex-Parco	Other			
Ex-refinery		44.38	44.38	44.38	45.39	45.39	45.39	31.18	31.18	29.41	29.41	48.45	54.12	54.12	51.69	51.69	51.69
IFEM *		3.44	-	3.44	6.50	-	6.50	3.63	-	3.02	-	-	1.96	-	-	-	-
		47.82	44.38	47.82	51.89	45.39	51.89	34.81	31.18	32.43	29.41	48.45	56.08	54.12	51.69	51.69	51.69
Dist margin		1.67	-	1.67	1.82	-	1.82	1.22	-	1.13	-	-	-	-	0.02	0.02	0.02
Dealer margin		1.91	-	-	2.08	-	-	-	-	-	-	-	-	-	-	-	-
Pet. development levy		3.22	5.13	5.13	9.23	11.31	11.31	-	-	-	-	3.00	3.00	3.00	-	-	-
Price before Sales tax		54.62	49.51	54.62	65.02	56.70	65.02	36.03	31.18	33.56	29.41	51.45	59.08	57.12	51.71	51.71	51.71
Sales tax		8.19	7.43	8.19	9.75	8.51	9.75	5.41	4.68	5.03	4.41	7.72	8.86	8.57	7.76	-	-
Max. ex-depot sale price		**62.81**	**56.94**	**62.81**	**74.77**	**65.21**	**74.77**	**41.44**	**35.86**	**38.59**	**33.82**	**59.17**	**67.94**	**65.69**	**59.47**	**51.71**	**51.71**
Max. ex-depot sale price		**62.81**		**62.81**	**74.77**		**74.77**	**41.44**		**38.59**		**59.17**	**67.94**	**65.69**	**59.47**	**51.71**	**51.71**

Domestic

IPP price **51.69**

Foreign		$ / gallon	Per bbl	Per ton	Per liter
Ex Refinery		3.11055			
Ex Refinery		3.11055			
Distributor margin		0.12000			
Into plane price	in US $	3.23055	**135.683**	1096.839	0.853
	US cents	323.05			
Into plane price	in Pak Rs.	203.19	8,534.17	68,988.80	**53.68**
Exchange rate	62.90				

Technical landing		$ / gallon	Per bbl	Per ton	Per liter
Ex Refinery		3.11055			
Ex Refinery		3.11055			
Distributor margin		0.10000			
Into plane price	in US $	3.21055	**134.843**	1090.048	0.848
	US cents	321.05			
Into plane price	in Pak Rs.	201.936	8,481.33	68,561.67	**53.35**

* IFEM as recommended by OCAC has been tentatively accepted subject to adjustment on the basis of actual monthly freight computation. In case of JP8 , Ex-Parco, inland freight cost has been included per MPNR's advice.