

<b>OIL AND GAS REGULATORY AUTHORITY</b>															
<i>Ex - Refinery Sale Price Calculation</i>															
<i>With effect from June 1, 2008 to June 15, 2008.</i>															
<b>Arab Gulf FOB Mean Prices</b>															
SR.NO	PRICES EFFECTIVE	N A P H T H A			H S F O 180 C S T			K E R O S E N E			G A S O I L			Exchange Rate *	
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Selling
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG		
1	Wednesday, May 14, 2008	984.03000	984.53000	<b>984.28000</b>	572.91000	572.95000	<b>572.93000</b>	160.81000	160.85000	<b>160.83000</b>	159.32000	159.36000	<b>159.34000</b>	<b>68.53350</b>	
2	Thursday, May 15, 2008	977.03000	977.43000	<b>977.23000</b>	584.81000	584.85000	<b>584.83000</b>	159.44000	159.48000	<b>159.46000</b>	157.38000	157.42000	<b>157.40000</b>	<b>69.03020</b>	
3	Friday, May 16, 2008	987.48000	988.48000	<b>987.98000</b>	585.56000	585.60000	<b>585.58000</b>	159.07000	159.11000	<b>159.09000</b>	157.26000	157.30000	<b>157.28000</b>	<b>69.11340</b>	
4	Tuesday, May 20, 2008	1,000.13000	1,001.63000	<b>1,000.88000</b>	591.08000	591.12000	<b>591.10000</b>	161.07000	161.11000	<b>161.09000</b>	158.82000	158.86000	<b>158.84000</b>	<b>69.63310</b>	
5	Wednesday, May 21, 2008	1,024.03000	1,025.78000	<b>1,024.90500</b>	610.64000	610.68000	<b>610.66000</b>	163.75000	163.79000	<b>163.77000</b>	162.64000	162.68000	<b>162.66000</b>	<b>69.82730</b>	
6	Thursday, May 22, 2008	1,077.28000	1,079.18000	<b>1,078.23000</b>	636.38000	636.42000	<b>636.40000</b>	169.74000	169.78000	<b>169.76000</b>	169.85000	169.89000	<b>169.87000</b>	<b>69.58100</b>	
7	Friday, May 23, 2008	1,064.68000	1,067.68000	<b>1,066.18000</b>	626.40000	626.44000	<b>626.42000</b>	169.97000	170.01000	<b>169.99000</b>	168.62000	168.66000	<b>168.64000</b>	<b>68.50930</b>	
8	Monday, May 26, 2008	1,075.18000	1,078.18000	<b>1,076.68000</b>	625.96000	626.00000	<b>625.98000</b>	170.32000	170.36000	<b>170.34000</b>	168.33000	168.37000	<b>168.35000</b>	<b>67.98380</b>	
9	Tuesday, May 27, 2008	1,084.59000	1,088.59000	<b>1,086.59000</b>	625.10000	625.14000	<b>625.12000</b>	170.79000	170.83000	<b>170.81000</b>	168.88000	168.92000	<b>168.90000</b>	<b>68.14510</b>	
10	Wednesday, May 28, 2008	1,032.59000	1,036.34000	<b>1,034.46500</b>	591.36000	591.40000	<b>591.38000</b>	162.05000	162.09000	<b>162.07000</b>	159.90000	159.94000	<b>159.92000</b>	<b>68.11470</b>	
11	Thursday, May 29, 2008	1,039.54000	1,043.29000	<b>1,041.41500</b>	600.42000	600.46000	<b>600.44000</b>	164.86000	164.90000	<b>164.88000</b>	163.05000	163.09000	<b>163.07000</b>	<b>67.32910</b>	
				<b>1,032.62136</b>			<b>604.62182</b>			<b>164.73545</b>			<b>163.11545</b>	<b>68.70914</b>	
<b>IMPORT PARITY PRICES:</b>															
PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	MARINE INS **			BANK CH.	OCEAN LOSSES/ HANDLING CHGS	Tariff ***	WHARFAGE	TOTAL COST	CONV.FACT	TOTAL PRICE	PDC	IMPORT PARITY PRICE
				0.108%	L/C COMM. 0.09%	0.15%									
	\$/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	1,032.62136		1,032.62136	70,950.52559								1,415.10			
MOGAS	1,092.62136	32.99334	1,125.61470	77,340.01801	83.52722	116.01003	77.34002	502.71012	-	135.90	78,255.50540	1,359.00	57.58	(7.15)	<b>50.43</b>
HOBC	1,099.51791	32.47866	1,131.99657	77,778.51081	84.00079	116.66777	77.77851	505.56032	-	133.78	78,696.29820	1,337.80	58.83	(4.37)	<b>54.46</b>
KERO	1,314.28600	30.79379	1,345.07979	92,419.27560	99.81282	138.62891	92.41928	600.72529	-	38.05	93,388.91190	1,268.40	73.63	(44.11)	<b>29.52</b>
JP-1	1,335.08897	31.20165	1,366.29062	93,876.65349	101.38679	140.81498	93.87665	610.19825	-	38.56	94,861.49016	1,285.20	73.81		<b>73.81</b>
JP-4	1,173.45368	32.04894	1,205.50262	82,829.04829	89.45537	124.24357	82.82905	538.38881	4,224.69553	39.60	87,928.26062	1,320.10	66.61		<b>66.61</b>
JP-8	1,314.28600	30.79379	1,345.07979	92,419.27560	99.81282	138.62891	92.41928	600.72529	4,713.84552	38.05	98,102.75742	1,268.40	77.34		<b>77.34</b>
HSD	1,225.95136	29.00938	1,254.96074	86,227.27318	93.12546	129.34091	86.22727	560.47728	8,796.04447	35.85	95,928.33857	1,194.90	80.28		<b>80.28</b>
LDO	1,101.68545	18.54337	1,120.22882	76,969.95883	69.27296	115.45494	76.96996	500.30473	-	34.52	77,766.48142	1,150.80	67.58	(33.65)	<b>33.93</b>
<b>PREMIUM (Including freight)</b>															
<b>WHITE PRODUCTS : \$/BBL</b>				<b>3.85976</b>			(1 BBL = 158.984 LITERS)								
<b>BLACK PRODUCTS : \$/MTON</b>				<b>18.54337</b>			(FUEL OIL) - 180 CST								
<b>Notes</b>															
* Weighted Average Selling Exchange 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 products is 0.108%															
*** HSD 10%, JP-4 & JP-8 5%															

**OIL AND GAS REGULATORY AUTHORITY**

*Ex - Depot Sale Price Calculation*

*With effect from June 1, 2008 to June 15, 2008.*

	<b>MOTOR GASOLINE</b>			<b>H. O. B. C.</b>			<b>KEROSENE</b>		<b>L. D. O.</b>		<b>I.P. - 4</b>	<b>I.P. - 8</b>		<b>I. P. - 1</b>		
	<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-Parco	Other refineries			
Ex-refinery	50.43	50.43	50.43	54.46	54.46	54.46	29.52	29.52	33.93	33.93	66.61	77.34	77.34	73.81	73.81	73.81
IFEM*	5.22	-	5.22	10.87	-	10.87	5.29	-	3.53	-	-	2.10	-	-	-	-
	55.65	50.43	55.65	65.33	54.46	65.33	34.81	29.52	37.46	33.93	66.61	79.44	77.34	73.81	73.81	73.81
Dist. margin	1.95	-	1.95	2.29	-	2.29	1.22	-	1.31	-	-	-	-	0.02	0.02	0.02
Dealers margin	2.23	-	-	2.61	-	-	-	-	-	-	-	-	-	-	-	-
Pet. Development levy		2.23	2.23		2.61	2.61					3.00	3.00	3.00	0.00	0.00	
Price before Sales Tax	59.83	52.66	59.83	70.23	57.07	70.23	36.03	29.52	38.77	33.93	69.61	82.44	80.34	73.83	73.83	73.83
Sales tax	8.98	7.90	8.98	10.54	8.56	10.54	5.41	4.43	5.82	5.09	10.44	12.37	12.05	11.07	0.00	0.00
Max. ex-depot sale price	<b>68.81</b>	<b>60.56</b>	<b>68.81</b>	<b>80.77</b>	<b>65.63</b>	<b>80.77</b>	<b>41.44</b>	<b>33.95</b>	<b>44.59</b>	<b>39.02</b>	<b>80.05</b>	<b>94.81</b>	<b>92.39</b>	<b>84.90</b>	<b>73.83</b>	<b>73.83</b>
<b>Max. ex-depot sale price</b>	<b>68.81</b>		<b>68.81</b>	<b>80.77</b>		<b>80.77</b>	<b>41.44</b>		<b>44.59</b>		<b>80.05</b>	<b>94.81</b>	<b>92.39</b>	<b>84.90</b>	<b>73.83</b>	<b>73.83</b>
<b>Price build up for JP-1</b>																
<b>Domestic</b>																
IPP price	<b>73.81</b>															
<b>Foreign</b>	\$/gallon	Per bbl	Per ton	Per liter												
Ex Refinery	4.06599										4.06599					
Ex Refinery	4.06599										4.06599					
Distributor margin	0.12000										0.10000					
Into plane price	in US \$	4.18599	175.812	1421.235	1.106						4.16599	174.972		1414.444	1.101	
	US cents	418.60									416.60					
Into plane price	in Pak Rs.	287.62	12,079.89	97,651.84	75.98						286.242	12,022.18		97,185.23	75.62	
Exchange rate	68.70914															
* IFEM as recommended by OCAC has been tentatively accepted subject to adjustment on the basis of actual monthly freight computation. In case of JP-8 Ex-PARCO, inland freight cost has been included per MPNR's advice.																