

OIL AND GAS REGULATORY AUTHORITY																
<i>Ex - Refinery Sale Price Calculation</i>																
<i>With effect from June 12, 2008 to June 15, 2008.</i>																
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			Exchange Rate *		
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/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	984.28000	572.91000	572.95000	572.93000	160.81000	160.85000	160.83000	159.32000	159.36000	159.34000	68.53350		
2	Thursday, May 15, 2008	977.03000	977.43000	977.23000	584.81000	584.85000	584.83000	159.44000	159.48000	159.46000	157.38000	157.42000	157.40000	69.03020		
3	Friday, May 16, 2008	987.48000	988.48000	987.98000	585.56000	585.60000	585.58000	159.07000	159.11000	159.09000	157.26000	157.30000	157.28000	69.11340		
4	Tuesday, May 20, 2008	1,000.13000	1,001.63000	1,000.88000	591.08000	591.12000	591.10000	161.07000	161.11000	161.09000	158.82000	158.86000	158.84000	69.63310		
5	Wednesday, May 21, 2008	1,024.03000	1,025.78000	1,024.90500	610.64000	610.68000	610.66000	163.75000	163.79000	163.77000	162.64000	162.68000	162.66000	69.82730		
6	Thursday, May 22, 2008	1,077.28000	1,079.18000	1,078.23000	636.38000	636.42000	636.40000	169.74000	169.78000	169.76000	169.85000	169.89000	169.87000	69.58100		
7	Friday, May 23, 2008	1,064.68000	1,067.68000	1,066.18000	626.40000	626.44000	626.42000	169.97000	170.01000	169.99000	168.62000	168.66000	168.64000	68.50930		
8	Monday, May 26, 2008	1,075.18000	1,078.18000	1,076.68000	625.96000	626.00000	625.98000	170.32000	170.36000	170.34000	168.33000	168.37000	168.35000	67.98380		
9	Tuesday, May 27, 2008	1,084.59000	1,088.59000	1,086.59000	625.10000	625.14000	625.12000	170.79000	170.83000	170.81000	168.88000	168.92000	168.90000	68.14510		
10	Wednesday, May 28, 2008	1,032.59000	1,036.34000	1,034.46500	591.36000	591.40000	591.38000	162.05000	162.09000	162.07000	159.90000	159.94000	159.92000	68.11470		
11	Thursday, May 29, 2008	1,039.54000	1,043.29000	1,041.41500	600.42000	600.46000	600.44000	164.86000	164.90000	164.88000	163.05000	163.09000	163.07000	67.32910		
				1,032.62136			604.62182			164.73545			163.11545	68.70914		
IMPORT PARITY PRICES:																
PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	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	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)	50.43	
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)	54.46	
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)	29.52	
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		73.81	
JP-4	1,173.45368	32.04894	1,205.50262	82,829.04829	89.45537	124.24357	82.82905	538.38881	-	39.60	83,703.56509	1,320.10	63.41		63.41	
JP-8	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		73.63	
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		80.28	
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)	33.93	
PREMIUM (Including freight)																
WHITE PRODUCTS : \$/BBL				3.85976	(1 BBL = 158.984 LITERS)											
BLACK PRODUCTS : \$/MTON				18.54337	(FUEL OIL) - 180 CST											
Notes																
* 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%.																

OIL AND GAS REGULATORY AUTHORITY**Ex - Depot Sale Price Calculation****With effect from June 12, 2008 to June 15, 2008.**

	MOTOR GASOLINE			H . O . B . C .			KEROSENE		L . D . O .		J.P. - 4	J.P. - 8		J . P . - 1		
	<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	63.41	73.63	73.63	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	63.41	75.73	73.63	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	-	-	-	-	6.20	6.71	6.71	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	68.81	60.56	68.81	80.77	65.63	80.77	41.44	33.95	44.59	39.02	80.05	94.81	92.39	84.90	73.83	73.83
Max. ex-depot sale price	68.81		68.81	80.77		80.77	41.44		44.59		80.05	94.81	92.39	84.90	73.83	73.83
Price build up for JP-1																
Domestic																
IPP price		73.81														
Foreign		\$/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 \$									in US \$					
		4.18599	175.812	1421.235	1.106						4.16599	174.972		1414.444	1.101	
		US cents									US cents					
		418.60									416.60					
Into plane price		in Pak Rs.									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