

OIL AND GAS REGULATORY AUTHORITY															
<i>Ex - Refinery Sale Price Calculation</i>															
<i>With effect from June 22, 2008.</i>															
Arab Gulf FOB Mean Prices															
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		
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Selling	
1	Friday, May 30, 2008	1,015.59000	1,019.34000	1,017.46500	587.66000	587.70000	587.68000	156.01000	156.05000	156.03000	154.33000	154.37000	154.35000	67.18990	
2	Monday, June 02, 2008	1,027.55000	1,031.05000	1,029.30000	583.55000	583.59000	583.57000	155.79000	155.83000	155.81000	153.78000	153.82000	153.80000	66.76100	
3	Tuesday, June 03, 2008	1,039.75000	1,043.75000	1,041.75000	579.68000	579.72000	579.70000	157.76000	157.80000	157.78000	156.14000	156.18000	156.16000	67.14500	
4	Wednesday, June 04, 2008	1,024.85000	1,028.85000	1,026.85000	565.68000	565.72000	565.70000	153.51000	153.55000	153.53000	153.42000	153.46000	153.44000	67.40570	
5	Thursday, June 05, 2008	997.60000	1,001.10000	999.35000	570.91000	570.95000	570.93000	152.01000	152.05000	152.03000	152.32000	152.36000	152.34000	67.54980	
6	Friday, June 06, 2008	1,023.60000	1,027.10000	1,025.35000	591.10000	591.14000	591.12000	157.69000	157.73000	157.71000	158.16000	158.20000	158.18000	67.50700	
7	Monday, June 09, 2008	1,075.60000	1,079.10000	1,077.35000	621.57000	621.61000	621.59000	167.78000	167.82000	167.80000	168.61000	168.65000	168.63000	67.66330	
8	Tuesday, June 10, 2008	1,051.10000	1,054.60000	1,052.85000	606.16000	606.20000	606.18000	161.89000	161.93000	161.91000	163.63000	163.67000	163.65000	67.78390	
9	Wednesday, June 11, 2008	1,063.10000	1,066.60000	1,064.85000	617.15000	617.19000	617.17000	160.24000	160.28000	160.26000	162.51000	162.55000	162.53000	67.46980	
10	Thursday, June 12, 2008	1,082.05000	1,085.55000	1,083.80000	629.75000	629.79000	629.77000	164.25000	164.29000	164.27000	165.40000	165.44000	165.42000	67.30050	
				1,041.89150			595.34100			158.71300			158.85000	67.37759	
IMPORT PARITY PRICES:															
PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	C & F	MARINE INS ** 0.09%	L/C COMM. 0.15%	BANK CH. 0.10%	OCEAN LOSSES/ HANDLING CHGS 0.65%	Tariff *** 10.00%	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	1,041.89150		1,041.89150	70,200.13831					-				1,415.10		
MOGAS	1,101.89150	29.17101	1,131.06251	76,208.26606	82.30493	114.31240	76.20827	495.35373	-	135.90	77,112.34539		1,359.00	56.74	(5.04)
HOBC	1,108.78805	28.71595	1,137.50400	76,642.27814	82.77366	114.96342	76.64228	498.17481	-	133.78	77,548.61231		1,337.80	57.97	(0.24)
KERO	1,266.23792	27.22627	1,293.46419	87,150.49987	94.12254	130.72575	87.15050	566.47825	-	38.05	88,067.02691		1,268.40	69.43	(38.84)
JP-1	1,286.40449	27.58689	1,313.99138	88,533.57247	95.61626	132.80036	88.53357	575.46822	-	38.56	89,464.55088		1,285.20	69.61	69.61
JP-4	1,154.06471	28.33602	1,182.40073	79,667.31160	86.04070	119.50097	79.66731	517.83753	-	39.60	80,509.95811		1,320.10	60.99	60.99
JP-8	1,266.23792	27.22627	1,293.46419	87,150.49987	94.12254	130.72575	87.15050	566.47825	-	38.05	88,067.02691		1,268.40	69.43	69.43
HSD	1,193.89288	25.64859	1,219.54147	82,169.76515	88.74335	123.25465	82.16977	534.10347	8,382.13806	35.85	91,416.02445		1,194.90	76.51	76.51
LDO	1,074.18250	19.22427	1,093.40677	73,671.11305	66.30400	110.50667	73.67111	478.86223	-	34.52	74,434.97706		1,150.80	64.68	(30.56)
PREMIUM (Including freight)															
WHITE PRODUCTS : \$/BBL															
			3.41260	(1 BBL = 158.984 LITERS)											
BLACK PRODUCTS : \$/MTON															
			19.22427	(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 22, 2008.

	MOTOR GASOLINE			H. O . B . C .			KEROSENE		L . D . O .		I.P. - 4	I.P. - 8		I . 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	51.70	51.70	51.70	57.73	57.73	57.73	30.59	30.59	34.12	34.12	60.99	69.43	69.43	69.61	69.61	69.61
IFEM*	3.95	-	3.95	7.60	-	7.60	4.22	-	3.34	-	-	2.10	-	-	-	-
	55.65	51.70	55.65	65.33	57.73	65.33	34.81	30.59	37.46	34.12	60.99	71.53	69.43	69.61	69.61	69.61
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	53.93	59.83	70.23	60.34	70.23	36.03	30.59	38.77	34.12	63.99	74.53	72.43	69.63	69.63	69.63
Sales tax	8.98	8.09	8.98	10.54	9.05	10.54	5.41	4.59	5.82	5.12	9.60	11.18	10.86	10.44	0.00	0.00
Max. ex-depot sale price	68.81	62.02	68.81	80.77	69.39	80.77	41.44	35.18	44.59	39.24	73.59	85.71	83.29	80.07	69.63	69.63
Max. ex-depot sale price	68.81		68.81	80.77		80.77	41.44		44.59		73.59	85.71	83.29	80.07	69.63	69.63
Price build up for JP-1																
Domestic																
IPP price	69.61															
Foreign	\$/gallon	Per bbl	Per ton	Per liter												
Ex Refinery	3.91041								Technical landing	\$/gallon	Per bbl		Per ton	Per liter		
Ex Refinery	3.91041								Ex Refinery	3.91041						
Distributor margin	0.12000								Distributor margin	0.10000						
Into plane price	in US \$	4.03041	169.277	1368.407	1.065				Into plane price	in US \$	4.01041	168.437	1361.616	1.059		
	US cents	403.04								US cents	401.04					
Into plane price	in Pak Rs.	271.56	11,405.48	92,199.97	71.74				Into plane price	in Pak Rs.	270.212	11,348.88	91,742.41	71.38		
Exchange rate	67.37759															
* 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.																