OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

with effect from February 01, 2010

Arab Gulf FOB Mean Prices

SR.NO	PRICES	NAPHTHA			HSFO 180 CST			KEROSENE			GAS OIL			GASOLINE 95RON			
	EFFECTIVE	$/MT	$/MT	$/MT	$/MT	$/MT	$/MT	$/BBL	$/BBL	$/BBL	$/BBL	$/BBL	$/BBL	$/BBL	$/BBL	$/BBL	Exchange Rate
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Selling
1	Wednesday, December 30, 2009	682.39000	690.64000	**686.51500**	468.24000	468.28000	**468.26000**	84.49000	84.53000	**84.51000**	81.67000	81.71000	**81.69000**	82.13000	82.17000	**82.15000**	**84.30850**
2	Thursday, December 31, 2009	694.64000	702.64000	**698.64000**	476.31000	476.35000	**476.33000**	84.78000	84.82000	**84.80000**	82.05000	82.09000	**82.07000**	83.58000	83.62000	**83.60000**	**84.35670**
3	Monday, January 04, 2010	693.79000	699.79000	**696.79000**	477.95000	477.99000	**477.97000**	85.76000	85.80000	**85.78000**	82.41000	82.45000	**82.43000**	84.10000	84.14000	**84.12000**	**84.52550**
4	Tuesday, January 05, 2010	709.23000	715.23000	**712.23000**	484.32000	484.36000	**484.34000**	87.91000	87.95000	**87.93000**	84.40000	84.44000	**84.42000**	85.88000	85.92000	**85.90000**	**84.73350**
5	Wednesday, January 06, 2010	709.04000	715.04000	**712.04000**	487.48000	487.52000	**487.50000**	87.96000	88.00000	**87.98000**	84.88000	84.92000	**84.90000**	85.47000	85.51000	**85.49000**	**84.81320**
6	Thursday, January 07, 2010	718.79000	725.29000	**722.04000**	494.89000	494.93000	**494.91000**	88.28000	88.32000	**88.30000**	85.96000	86.00000	**85.98000**	86.27000	86.31000	**86.29000**	**84.87550**
7	Friday, January 08, 2010	721.73000	729.23000	**725.48000**	493.29000	493.33000	**493.31000**	87.50000	87.54000	**87.52000**	85.63000	85.67000	**85.65000**	87.72000	87.76000	**87.74000**	**84.84870**
8	Monday, January 11, 2010	733.23000	740.73000	**736.98000**	496.36000	496.40000	**496.38000**	88.75000	88.79000	**88.77000**	86.77000	86.81000	**86.79000**	89.19000	89.23000	**89.21000**	**84.88370**
9	Tuesday, January 12, 2010	722.39000	729.89000	**726.14000**	487.45000	487.49000	**487.47000**	86.99000	87.03000	**87.01000**	85.44000	85.48000	**85.46000**	87.88000	87.92000	**87.90000**	**84.93440**
10	Wednesday, January 13, 2010	698.08000	706.58000	**702.33000**	474.15000	474.19000	**474.17000**	84.44000	84.48000	**84.46000**	82.98000	83.02000	**83.00000**	85.83000	85.87000	**85.85000**	**84.90630**
11	Thursday, January 14, 2010	711.55000	720.05000	**715.80000**	479.42000	479.46000	**479.44000**	84.36000	84.40000	**84.38000**	83.09000	83.13000	**83.11000**	86.98000	87.02000	**87.00000**	**84.87810**
12	Friday, January 15, 2010	704.27000	714.77000	**709.52000**	474.14000	474.18000	**474.16000**	83.31000	83.35000	**83.33000**	82.22000	82.26000	**82.24000**	85.89000	85.93000	**85.91000**	**84.61900**
13	Monday, January 18, 2010	703.49000	709.99000	**706.74000**	466.39000	466.43000	**466.41000**	82.81000	82.85000	**82.83000**	81.24000	81.28000	**81.26000**	84.76000	84.80000	**84.78000**	**84.42760**
14	Tuesday, January 19, 2010	696.49000	702.99000	**699.74000**	465.47000	465.51000	**465.49000**	82.38000	82.42000	**82.40000**	81.01000	81.05000	**81.03000**	85.08000	85.12000	**85.10000**	**84.57080**
15	Wednesday, January 20, 2010	691.43000	697.93000	**694.68000**	467.82000	467.86000	**467.84000**	82.58000	82.62000	**82.60000**	81.22000	81.26000	**81.24000**	85.65000	85.69000	**85.67000**	**84.75600**
16	Thursday, January 21, 2010	685.99000	692.49000	**689.24000**	468.78000	468.82000	**468.80000**	82.35000	82.39000	**82.37000**	80.96000	81.00000	**80.98000**	85.73000	85.77000	**85.75000**	**84.63800**
17	Friday, January 22, 2010	678.83000	685.33000	**682.08000**	457.86000	457.90000	**457.88000**	80.96000	81.00000	**80.98000**	80.12000	80.16000	**80.14000**	83.08000	83.12000	**83.10000**	**84.65020**
18	Monday, January 25, 2010	661.23000	667.73000	**664.48000**	446.86000	446.90000	**446.88000**	78.80000	78.84000	**78.82000**	77.83000	77.87000	**77.85000**	82.48000	82.52000	**82.50000**	**84.74760**
19	Tuesday, January 26, 2010	663.23000	669.23000	**666.23000**	447.47000	447.51000	**447.49000**	78.93000	78.97000	**78.95000**	77.37000	77.41000	**77.39000**	83.64000	83.68000	**83.66000**	**84.72710**
20	Wednesday, January 27, 2010	654.23000	659.73000	**656.98000**	447.52000	447.56000	**447.54000**	79.10000	79.14000	**79.12000**	77.31000	77.35000	**77.33000**	83.64000	83.68000	**83.66000**	**84.71300**
21	Thursday, January 28, 2010	650.73000	656.48000	**653.60500**	449.81000	449.85000	**449.83000**	78.83000	78.87000	**78.85000**	77.30000	77.34000	**77.32000**	84.32000	84.36000	**84.34000**	**84.64870**
				698.01333			**472.01905**			**83.89000**			**82.01333**			**85.22476**	**84.69343**

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 7.50%	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	698.01333		698.01333	59,117.14310					-			1,415.10			
	MOGAS	667.15612	9.98256	677.13868	57,349.19739	61.93713	86.02380	57.34920	372.76978	-	135.90	58,063.17730	1,359.00	42.72		**42.72**
	HOBC	732.23703	9.82684	742.06387	62,847.93443	67.87577	94.27190	62.84793	408.51157	-	133.78	63,615.22160	1,337.80	47.55		**47.55**
	KERO	669.28795	9.31706	678.60501	57,473.38591	62.07126	86.21008	57.47339	373.57701	-	38.05	58,090.76765	1,268.40	45.80		**45.80**
	JP-1	681.54790	9.44046	690.98836	58,522.17430	63.20395	87.78326	58.52217	380.39413	-	38.56	59,150.63781	1,285.20	46.02		**46.02**
	JP-4	683.65065	9.69682	693.34747	58,721.97542	63.41973	88.08296	58.72198	381.69284	-	39.60	59,353.49293	1,320.10	44.96		**44.96**
	JP-8	669.28795	9.31706	678.60501	57,473.38591	62.07126	86.21008	57.47339	373.57701	-	38.05	58,090.76765	1,268.40	45.80		**45.80**
	HSD	616.39994	8.77716	625.17710	52,948.39296	57.18426	79.42259	52.94839	344.16455	4,050.94943	35.85	57,568.91218	1,194.90	48.18		**48.18**
	LDO	587.52376	24.16686	611.69062	51,806.17671	46.62556	77.70927	51.80618	336.74015	-	34.52	52,353.57787	1,150.80	45.49		**45.49**

PREMIUM (Including freight)

	WHITE PRODUCTS : $/BBL	**1.16782**	(1 BBL = 158.984 LITERS)
	BLACK PRODUCTS : $/MTON	**24.16686**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

with effect from February 01, 2010

		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		42.72	42.72	42.72	47.55	47.55	47.55	45.80	45.80	45.49	45.49	44.96	45.80	45.80	46.02	46.02	46.02
IFEM *		4.42		4.42	8.29		8.29	1.53		2.25			2.52	-	-	-	-
		47.14	42.72	47.14	55.84	47.55	55.84	47.33	45.80	47.74	45.49	44.96	48.32	45.80	46.02	46.02	46.02
Dist margin		1.89	-	1.89	2.23	-	2.23	1.89	-	1.91	-	-	-	-	0.02	0.02	0.02
Dealer margin		2.36	-	-	2.79	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Levy		10.00	12.36	12.36	14.00	16.79	16.79	6.00	6.00	3.00	3.00	-	-	-	-	-	-
Price before Sales tax		61.39	55.08	61.39	74.86	64.34	74.86	55.22	51.80	52.65	48.49	44.96	48.32	45.80	46.04	46.04	46.04
Sales tax		9.82	8.81	9.82	11.98	10.29	11.98	8.84	8.29	8.42	7.76	7.19	7.73	7.33	7.37	-	-
Max. ex-depot sale price		**71.21**	**63.89**	**71.21**	**86.84**	**74.63**	**86.84**	**64.06**	**60.09**	**61.07**	**56.25**	**52.15**	**56.05**	**53.13**	**53.41**	**46.04**	**46.04**
Max. ex-depot sale price		**71.21**		**71.21**	**86.84**		**86.84**	**64.06**		**61.07**		**52.15**	**56.05**	**53.13**	**53.41**	**46.04**	**46.04**

Price buildup of JP1

Domestic

IPP price		**46.02**															
Foreign		$/gallon	Per bbl	Per ton	Per liter				**Technical landing**		$/gallon	Per bbl	Per ton	Per liter			
Ex Refinery		2.05666							Ex Refinery		2.05666						
Ex Refinery		2.05666							Ex Refinery		2.05666						
Distributor margin		0.12000							Distributor margin		0.10000						
Into plane price	in US $	2.17666	**91.420**	739.024	0.575				Into plane price	in US $	2.15666	**90.580**	732.234	0.570			
	US cents	217.67								US cents	215.67						
Into plane price	in Pak Rs.	184.35	7,742.67	62,590.48	**48.70**				Into plane price	in Pak Rs.	182.655	7,671.53	62,015.41	**48.25**			
Exchange rate	84.69																

* IFEM as determined by OGRA 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.