

OIL AND GAS REGULATORY AUTHORITY

Plot #54, Fazal-e-Haq Road, Near PIA Building, Blue Area, Islamabad, Pakistan.

PRESS RELEASE

Islamabad March 31, 2010: The Oil and Gas Regulatory Authority (OGRA) has announced new maximum ex-depot prices of petroleum products, based on import parity price formula approved by the Federal Government, effective **April 01, 2010** as follows:-

Rs. per Liter

Product	Existing Price	Revised w.e.f Apr 01, 2010	Difference inc/(dec)	%age
Motor Spirit	70.57	73.14	2.57	4%
HOBG	86.06	87.56	1.50	2%
Kerosene Oil	61.50	64.81	3.31	5%
LDO	59.47	62.20	2.73	5%

This revision in prices was necessitated due to increase in the Arab Gulf petroleum product prices over the month of March 2010, which is evident from the following table;

Product		Unit	Effective March 01, 2010	Effective April 01, 2010	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$/ BBL	85.32	90.20	4.88	6%
Kerosene Oil	C&F	\$/ BBL	81.25	86.98	5.73	7%
HSD	C&F	\$/ BBL	81.10	87.19	6.09	8%
Furnace Oil	C&F	\$/ MT	473.20	478.47	5.27	1%
Arab Light Crude Oil	FOB	\$/ BBL	73.66	77.12	3.46	5%
Exchange Rate		Rs/US\$	85.06	84.60	(0.46)	-0.5%

It is evident from above that the increase in local petroleum prices is in line with the rising international trend.

Detailed computations are available at OGRA's website (www.ogra.org.pk).