

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

Islamabad June 30, 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 **July 01, 2010** as follows:-

Rs. per Liter

Product	Existing Price	Revised w.e.f July 01, 2010	Difference inc/(dec)	%age
Motor Spirit	69.04	67.95	(1.09)	-2%
HOBG	82.04	80.61	(1.43)	-2%
Kerosene Oil	65.49	65.38	(0.11)	-0.2%
LDO	62.61	61.66	(0.95)	-2%

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

Product		Unit	Effective June 01, 2010	Effective July 01, 2010	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$ / BBL	85.27	82.80	(2.47)	-3%
Kerosene Oil	C&F	\$ / BBL	88.48	86.39	(2.09)	-2%
HSD	C&F	\$ / BBL	88.18	85.29	(2.89)	-3%
Furnace Oil	C&F	\$ / MT	471.24	446.21	(25.03)	-5%
Arab Light Crude Oil	FOB	\$ / BBL	77.73	74.30	(3.43)	-4%
Exchange Rate		Rs/US\$	84.40	85.45	1.05	1.2%

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