

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

Islamabad July 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 **August 01, 2010** as follows:-

Rs. per Liter

Product	Existing Price	Revised w.e.f Aug 01, 2010	Difference inc/(dec)	%age
Motor Spirit	67.95	67.74	(0.21)	-0.3%
HOBC	80.61	80.34	(0.27)	-0.3%
Kerosene Oil	65.38	64.85	(0.53)	-0.8%
LDO	61.66	61.35	(0.31)	-0.5%

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

Product		Unit	Effective July 01, 2010	Effective August 01, 2010	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$ / BBL	82.80	82.31	(0.49)	-0.6%
Kerosene Oil	C&F	\$ / BBL	86.39	85.48	(0.91)	-1.1%
HSD	C&F	\$ / BBL	85.29	84.73	(0.56)	-0.7%
Furnace Oil	C&F	\$ / MT	446.21	450.98	4.77	1.1%
Arab Light Crude Oil	FOB	\$ / BBL	74.30	72.40	(1.90)	-2.6%
Exchange Rate		Rs/US\$	85.45	85.66	0.21	0.2%

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