

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

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

Rs. per Liter

Product	Existing Price	Revised w.e.f Sep 01, 2010	Difference inc/(dec)	%age
Motor Spirit	67.74	67.26	(0.48)	-0.7%
HOBC	80.34	79.85	(0.49)	-0.6%
Kerosene Oil	64.85	65.57	0.72	1.1%
LDO	61.35	62.67	1.32	2.2%

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

Product		Unit	Effective August 01, 2010	Effective September 01, 2010	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$ / BBL	82.31	81.52	(0.79)	-1.0%
Kerosene Oil	C&F	\$ / BBL	85.48	86.45	0.97	1.1%
HSD	C&F	\$ / BBL	84.73	86.29	1.56	1.8%
Furnace Oil	C&F	\$ / MT	450.98	461.40	10.42	2.3%
Arab Light Crude Oil	FOB	\$ / BBL	72.40	74.14	1.74	2.4%
Exchange Rate		Rs/US\$	85.66	85.77	0.11	0.1%

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