

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

Islamabad October 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 **November 01, 2010** as follows:-

Rs. per Liter

Product	Existing Price	Revised w.e.f Nov 01, 2010	Difference inc/(dec)	%age
Motor Spirit	66.99	72.96	5.97	8.9%
HOBC	79.56	86.67	7.11	8.9%
Kerosene Oil	65.80	70.95	5.15	7.8%
LDO	62.34	66.61	4.27	6.8%

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

Product		Unit	Effective October 01, 2010	Effective November 01, 2010	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$ / BBL	81.13	88.55	7.42	9.1%
Kerosene Oil	C&F	\$ / BBL	86.63	93.60	6.97	8.0%
HSD	C&F	\$ / BBL	85.76	92.10	6.34	7.4%
Furnace Oil	C&F	\$ / MT	452.04	479.43	27.39	6.1%
Arab Light Crude Oil	FOB	\$ / BBL	74.39	79.71	5.32	7.2%
Exchange Rate		Rs/US\$	85.90	86.13	0.23	0.3%

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