

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

Islamabad, April 30, 2011. 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 **May 01, 2011** as follows:-

Rs/Litre

Product	Existing Price	Revised w.e.f May 01, 2011	Difference inc/(dec)	%age
Motor Spirit	83.56	88.41	4.85	5.8%
HOBC	98.12	99.92	1.80	1.8%
Kerosene Oil	84.10	89.70	5.60	6.7%
LDO	78.98	88.30	9.32	11.8%

This revision in prices was necessitated due to sharp increase in the Arab Gulf petroleum product prices during the month of April 2011, which is evident from the following table;

Product		Unit	Effective April 01, 2011	Effective May 01, 2011	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$ / BBL	120.29	128.34	8.05	6.7%
Kerosene Oil	C&F	\$ / BBL	131.35	137.98	6.63	5.0%
HSD	C&F	\$ / BBL	129.56	137.16	7.60	5.9%
Furnace Oil	C&F	\$ / MT	656.60	691.89	35.29	5.4%
Arab Light Crude Oil	FOB	\$ / BBL	110.06	117.40	7.34	6.7%
Exchange Rate		Rs/US\$	85.52	84.84	(0.68)	-0.8%

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