

| OIL AND GAS REGULATORY AUTHORITY | | | | | | | | | | | | | | | | | | |
|--------------------------------------|---|---------------|-----------------------|-------------|--------------|----------------------------|----------------|----------------|---------------------|--------------|-----------|--------------|-----------|---------------------------------|-----------|---------------------|--------------------------|---------|
| Ex - Refinery Sale Price Calculation | | | | | | | | | | | | | | | | | | |
| With effect from June 1, 2011. | | | | | | | | | | | | | | | | | | |
| Arab Gulf FOB Mean Prices | | | | | | | | | | | | | | | | | | |
| SR. NO | PRICES EFFECTIVE | N A P H T H A | | | | H S F O 180 C S T | | | K E R O S E N E | | | G A S O I L | | G A S O L I N E 95 RON UNLEADED | | | Exchange Rate | |
| | | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL | Fate |
| | | LOW | HIGH | AVG | AVG | LOW | HIGH | AVG | LOW | HIGH | AVG | LOW | HIGH | AVG | LOW | HIGH | AVG | Selling |
| 1 | Friday, April 29, 2011 | 1,050.40000 | 1,057.90000 | 1,054.15000 | 666.90000 | 666.94000 | 666.92000 | 137.68000 | 137.72000 | 137.70000 | 135.78000 | 135.82000 | 135.80000 | 132.30000 | 132.34000 | 132.32000 | 84.7519 | |
| 2 | Tuesday, May 03, 2011 | 1,040.15000 | 1,046.65000 | 1,043.40000 | 668.14000 | 668.18000 | 668.16000 | 137.24000 | 137.28000 | 137.26000 | 135.52000 | 135.56000 | 135.54000 | 135.01000 | 135.05000 | 135.03000 | 84.5646 | |
| 3 | Wednesday, May 04, 2011 | 1,025.92000 | 1,032.42000 | 1,029.17000 | 671.01000 | 671.05000 | 671.03000 | 135.26000 | 135.30000 | 135.28000 | 134.14000 | 134.18000 | 134.16000 | 134.60000 | 134.64000 | 134.58000 | 84.4017 | |
| 4 | Thursday, May 05, 2011 | 1,010.92000 | 1,017.42000 | 1,014.17000 | 664.36000 | 664.40000 | 664.38000 | 133.40000 | 133.44000 | 133.42000 | 132.55000 | 132.59000 | 132.57000 | 133.24000 | 133.28000 | 133.26000 | 84.6935 | |
| 5 | Friday, May 06, 2011 | 905.18000 | 911.68000 | 908.43000 | 597.77000 | 597.81000 | 597.79000 | 118.44000 | 118.48000 | 118.46000 | 118.05000 | 118.09000 | 118.07000 | 120.34000 | 120.38000 | 120.36000 | 84.6631 | |
| 6 | Monday, May 09, 2011 | 948.44000 | 954.94000 | 951.69000 | 624.32000 | 624.36000 | 624.34000 | 123.11000 | 123.15000 | 123.13000 | 122.26000 | 122.30000 | 122.28000 | 123.97000 | 124.01000 | 123.99000 | 85.3292 | |
| 7 | Tuesday, May 10, 2011 | 984.44000 | 990.94000 | 987.69000 | 635.73000 | 635.77000 | 635.75000 | 125.30000 | 125.34000 | 125.32000 | 123.69000 | 123.73000 | 123.71000 | 128.69000 | 128.73000 | 128.71000 | 84.8755 | |
| 8 | Wednesday, May 11, 2011 | 999.70000 | 1,006.20000 | 1,002.95000 | 640.44000 | 640.48000 | 640.46000 | 127.43000 | 127.47000 | 127.45000 | 125.69000 | 125.73000 | 125.71000 | 128.79000 | 128.83000 | 128.81000 | 85.0927 | |
| 9 | Thursday, May 12, 2011 | 945.19000 | 951.69000 | 948.56500 | 615.16000 | 615.20000 | 615.18000 | 122.53000 | 122.57000 | 122.55000 | 120.71000 | 120.75000 | 120.73000 | 120.57000 | 120.61000 | 120.59000 | 84.9161 | |
| 10 | Friday, May 13, 2011 | 944.19000 | 949.94000 | 947.06500 | 630.18000 | 630.20000 | 630.19000 | 124.13000 | 124.17000 | 124.15000 | 122.31000 | 122.35000 | 122.33000 | 120.37000 | 120.41000 | 120.39000 | 85.3235 | |
| 11 | Monday, May 16, 2011 | 931.44000 | 935.94000 | 933.69000 | 625.65000 | 625.69000 | 625.67000 | 122.98000 | 123.02000 | 122.99000 | 121.15000 | 121.19000 | 121.17000 | 118.10000 | 118.14000 | 118.12000 | 85.5719 | |
| 12 | Wednesday, May 18, 2011 | 921.55000 | 925.30000 | 923.42500 | 623.23000 | 623.27000 | 623.25000 | 121.90000 | 121.94000 | 121.92000 | 120.52000 | 120.56000 | 120.54000 | 115.03000 | 115.07000 | 115.05000 | 85.7051 | |
| 13 | Thursday, May 19, 2011 | 920.97000 | 924.47000 | 922.72000 | 625.84000 | 625.88000 | 625.86000 | 123.04000 | 123.08000 | 123.06000 | 121.59000 | 121.63000 | 121.61000 | 116.28000 | 116.32000 | 116.30000 | 85.6008 | |
| 14 | Friday, May 20, 2011 | 916.22000 | 918.47000 | 917.34500 | 624.06000 | 624.10000 | 624.08000 | 122.83000 | 122.87000 | 122.85000 | 121.62000 | 121.66000 | 121.64000 | 115.88000 | 115.92000 | 115.90000 | 85.9877 | |
| 15 | Monday, May 23, 2011 | 907.49000 | 909.99000 | 908.74000 | 613.01000 | 613.05000 | 613.03000 | 120.11000 | 120.15000 | 120.13000 | 119.08000 | 119.12000 | 119.10000 | 114.12000 | 114.16000 | 114.14000 | 86.0384 | |
| 16 | Tuesday, May 24, 2011 | 917.75000 | 920.25000 | 919.00000 | 621.33000 | 621.37000 | 621.35000 | 121.24000 | 121.28000 | 121.26000 | 120.22000 | 120.26000 | 120.24000 | 116.71000 | 116.75000 | 116.73000 | 85.8030 | |
| 17 | Wednesday, May 25, 2011 | 918.25000 | 920.75000 | 919.50000 | 625.60000 | 625.64000 | 625.62000 | 121.03000 | 121.07000 | 121.05000 | 120.04000 | 120.08000 | 120.06000 | 116.03000 | 116.07000 | 116.05000 | 85.7353 | |
| 18 | Thursday, May 26, 2011 | 940.25000 | 942.25000 | 941.25000 | 640.35000 | 640.39000 | 640.37000 | 125.01000 | 125.05000 | 125.03000 | 123.85000 | 123.89000 | 123.87000 | 119.38000 | 119.42000 | 119.40000 | 85.8275 | |
| 19 | Friday, May 27, 2011 | 943.75000 | 945.75000 | 944.75000 | 642.83000 | 642.87000 | 642.85000 | 125.81000 | 125.85000 | 125.83000 | 124.64000 | 124.68000 | 124.66000 | 119.70000 | 119.74000 | 119.72000 | 85.6158 | |
| | | | | 958.82632 | | | 634.54053 | | | 125.73421 | | | 124.41000 | | | 122.60053 | 85.27402 | |
| IMPORT PARITY PRICES: | | | | | | | | | | | | | | | | | | |
| | PRODUCTS | FOB PRICE | PREMIUM Incl. FREIGHT | C & F | C & F | MARINE INSUR. 0.100% 0.09% | LC COMM. 0.15% | BANK CH. 0.10% | HANDLING CHGS 0.65% | Tariff 7.50% | WHARFAGE | TOTAL COST | CONV.FACT | TOTAL PRICE Ex Ref. before PDC | PDC | IMPORT PARITY PRICE | | |
| | | \$/MTON | \$/MTON | \$/MTON | RS/MTON | RS/MTON | RS/MTON | RS/MTON | RS/MTON | RS/MTON | RS/MTON | RS/MTON | LITERS/MT | RS/LITERS | RS/LITERS | RS/LITERS | | |
| | KERO | 1,003.12781 | 17.53001 | 1,020.65782 | 87,035.59536 | | | | | | | 87,035.59536 | 1,268.40 | 68.62 | | 68.62 | | |
| | HSD | 935.04698 | 16.51420 | 951.56118 | 81,143.44709 | | | | 6,208.08254 | | | 87,351.52963 | 1,194.90 | 73.10 | | 73.10 | | |
| | PREMIUM (Including freight) | | | 2.19725 | | | | | | | | | | | | | | |
| | WHITE PRODUCTS : \$/BBL | | | | | | | | | | | | | | | | (1 BBL = 158.984 LITERS) | |
| | BLACK PRODUCTS : \$/MTON | | | 27.72784 | | | | | | | | | | | | | (FUEL OIL) - 180 CST | |
| Notes | | | | | | | | | | | | | | | | | | |
| 1 | Effective June 1st, 2011, Refineries and OMCs have to notify ex-refinery and ex-depot prices of MS, HOB, LDO, JP1, IP4 & JPR. | | | | | | | | | | | | | | | | | |

| <u>OIL AND GAS REGULATORY AUTHORITY</u> | | | |
|--|--|-----------------|-----------------|
| <u>Ex - Depot Sale Price Calculation</u> | | | |
| <u>With effect from June 1, 2011.</u> | | | |
| | | KEROSENE | |
| | | Direct | Rail/Def |
| Ex-refinery | | 68.62 | 68.62 |
| IFEM | | 2.15 | - |
| | | 70.77 | 68.62 |
| Distributor margin | | 1.58 | - |
| Dealers margin | | - | - |
| Petroleum Levy | | | - |
| Price before Sales Tax | | 72.35 | 68.62 |
| Sales Tax @ 17% | | 12.30 | 11.67 |
| Max. ex-depot sale price | | 84.65 | 80.29 |
| | | | |
| Max. ex-depot sale price | | 84.65 | |
| | | | |
| | | | |
| Effective June 1st, 2011, Refineries and OMCs have to notify ex-refinery and ex-depot prices of MS, HOBC, LDO, JP1, JP4 & JP8. | | | |
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