

| OIL AND GAS REGULATORY AUTHORITY | | | | | | | | | | | | | | | | | | |
|---|--|------------------|----------------|------------------|---------------------------------|----------------|------------------|----------------------|-------------------|------------------|-----------------|-------------------|------------------|---------------------------|------------------|----------------------------|---------------|-----|
| Ex - Refinery Sale Price Calculation | | | | | | | | | | | | | | | | | | |
| With effect from July 01, 2011 | | | | | | | | | | | | | | | | | | |
| Arab Gulf FOB Mean Prices | | | | | | | | | | | | | | | | | | |
| SR.NO | PRICES | N A P H T H A | | | H S F O 1 8 0 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 9 5 R O N | | | Exchange Rate | |
| | | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | \$/MT | | |
| | | EFFECTIVE | LOW | HIGH | AVG | LOW | HIGH | AVG | LOW | HIGH | AVG | LOW | HIGH | AVG | LOW | HIGH | | AVG |
| 1 | Monday, May 30, 2011 | 930.25000 | 930.75000 | 930.50000 | 637.25000 | 637.29000 | 637.27000 | 125.05000 | 125.09000 | 125.07000 | 123.69000 | 123.73000 | 123.71000 | 118.64000 | 118.68000 | 118.66000 | 85.89130 | |
| 2 | Tuesday, May 31, 2011 | 939.75000 | 941.25000 | 940.50000 | 644.06000 | 644.10000 | 644.08000 | 126.58000 | 126.62000 | 126.60000 | 125.30000 | 125.34000 | 125.32000 | 120.40000 | 120.44000 | 120.42000 | 85.99960 | |
| 3 | Wednesday, June 01, 2011 | 947.02000 | 948.52000 | 947.77000 | 650.66000 | 650.70000 | 650.68000 | 127.12000 | 127.16000 | 127.14000 | 125.98000 | 126.02000 | 126.00000 | 119.98000 | 120.02000 | 120.00000 | 85.99940 | |
| 4 | Thursday, June 02, 2011 | 921.79000 | 923.29000 | 922.54000 | 645.97000 | 646.01000 | 645.99000 | 125.05000 | 125.09000 | 125.07000 | 124.01000 | 124.05000 | 124.03000 | 117.08000 | 117.12000 | 117.10000 | 86.04620 | |
| 5 | Friday, June 03, 2011 | 922.06000 | 923.31000 | 922.68500 | 648.99000 | 649.03000 | 649.01000 | 126.31000 | 126.35000 | 126.33000 | 125.40000 | 125.44000 | 125.42000 | 117.14000 | 117.18000 | 117.16000 | 85.98850 | |
| 6 | Monday, June 06, 2011 | 926.07000 | 926.57000 | 926.32000 | 647.64000 | 647.68000 | 647.66000 | 126.10000 | 126.14000 | 126.12000 | 125.47000 | 125.51000 | 125.49000 | 117.37000 | 117.41000 | 117.39000 | 86.06680 | |
| 7 | Tuesday, June 07, 2011 | 923.59000 | 924.09000 | 923.84000 | 648.73000 | 648.77000 | 648.75000 | 125.74000 | 125.78000 | 125.76000 | 125.00000 | 125.04000 | 125.02000 | 119.18000 | 119.22000 | 119.20000 | 85.99930 | |
| 8 | Wednesday, June 08, 2011 | 918.84000 | 920.34000 | 919.59000 | 653.44000 | 653.48000 | 653.46000 | 126.79000 | 126.83000 | 126.81000 | 126.00000 | 126.04000 | 126.02000 | 120.74000 | 120.78000 | 120.76000 | 86.01120 | |
| 9 | Thursday, June 09, 2011 | 930.41000 | 931.91000 | 931.16000 | 664.36000 | 664.40000 | 664.38000 | 128.82000 | 128.86000 | 128.84000 | 127.93000 | 127.97000 | 127.95000 | 121.47000 | 121.51000 | 121.49000 | 85.91730 | |
| 10 | Friday, June 10, 2011 | 942.43000 | 943.93000 | 943.18000 | 666.89000 | 666.93000 | 666.91000 | 130.38000 | 130.42000 | 130.40000 | 129.60000 | 129.64000 | 129.62000 | 122.16000 | 122.20000 | 122.18000 | 85.77150 | |
| 11 | Monday, June 13, 2011 | 936.72000 | 938.72000 | 937.72000 | 663.68000 | 663.72000 | 663.70000 | 129.57000 | 129.61000 | 129.59000 | 128.78000 | 128.82000 | 128.80000 | 120.83000 | 120.87000 | 120.85000 | 85.83780 | |
| 12 | Tuesday, June 14, 2011 | 927.22000 | 929.72000 | 928.47000 | 659.71000 | 659.75000 | 659.73000 | 129.84000 | 129.88000 | 129.86000 | 128.89000 | 128.93000 | 128.91000 | 119.26000 | 119.30000 | 119.28000 | 85.77340 | |
| 13 | Wednesday, June 15, 2011 | 936.22000 | 938.72000 | 937.47000 | 654.44000 | 654.48000 | 654.46000 | 130.45000 | 130.49000 | 130.47000 | 129.24000 | 129.28000 | 129.26000 | 120.75000 | 120.79000 | 120.77000 | 85.86930 | |
| 14 | Thursday, June 16, 2011 | 914.97000 | 917.47000 | 916.22000 | 642.21000 | 642.25000 | 642.23000 | 126.80000 | 126.84000 | 126.82000 | 125.46000 | 125.50000 | 125.48000 | 118.46000 | 118.50000 | 118.48000 | 85.91870 | |
| 15 | Friday, June 17, 2011 | 889.97000 | 891.97000 | 890.97000 | 630.54000 | 630.58000 | 630.56000 | 123.35000 | 123.39000 | 123.37000 | 122.03000 | 122.07000 | 122.05000 | 115.43000 | 115.47000 | 115.45000 | 85.96940 | |
| 16 | Monday, June 20, 2011 | 891.46000 | 893.46000 | 892.46000 | 633.16000 | 633.20000 | 633.18000 | 123.50000 | 123.54000 | 123.52000 | 121.93000 | 121.97000 | 121.95000 | 116.74000 | 116.78000 | 116.76000 | 85.93830 | |
| 17 | Tuesday, June 21, 2011 | 902.43000 | 904.43000 | 903.43000 | 638.30000 | 638.34000 | 638.32000 | 123.87000 | 123.91000 | 123.89000 | 122.37000 | 122.41000 | 122.39000 | 118.68000 | 118.72000 | 118.70000 | 85.87230 | |
| 18 | Wednesday, June 22, 2011 | 896.41000 | 898.41000 | 897.41000 | 636.73000 | 636.77000 | 636.75000 | 121.38000 | 121.42000 | 121.40000 | 120.27000 | 120.31000 | 120.29000 | 116.25000 | 116.29000 | 116.27000 | 85.71660 | |
| 19 | Thursday, June 23, 2011 | 899.91000 | 901.91000 | 900.91000 | 637.16000 | 637.20000 | 637.18000 | 121.79000 | 121.83000 | 121.81000 | 120.80000 | 120.84000 | 120.82000 | 117.30000 | 117.34000 | 117.32000 | 85.77720 | |
| 20 | Friday, June 24, 2011 | 864.17000 | 866.17000 | 865.17000 | 618.57000 | 618.61000 | 618.59000 | 117.04000 | 117.08000 | 117.06000 | 115.83000 | 115.87000 | 115.85000 | 112.31000 | 112.35000 | 112.33000 | 85.92340 | |
| 21 | Monday, June 27, 2011 | 826.16000 | 828.16000 | 827.16000 | 612.60000 | 612.64000 | 612.62000 | 115.78000 | 115.82000 | 115.80000 | 114.69000 | 114.73000 | 114.71000 | 110.20000 | 110.24000 | 110.22000 | 86.03100 | |
| 22 | Tuesday, June 28, 2011 | 845.66000 | 847.16000 | 846.53500 | 618.07000 | 618.11000 | 618.09000 | 116.92000 | 116.96000 | 116.94000 | 115.62000 | 115.66000 | 115.64000 | 111.62000 | 111.66000 | 111.64000 | 86.08680 | |
| 23 | Wednesday, June 29, 2011 | 872.18000 | 874.68000 | 873.43000 | 628.67000 | 628.71000 | 628.69000 | 120.28000 | 120.32000 | 120.30000 | 118.85000 | 118.89000 | 118.87000 | 115.17000 | 115.21000 | 115.19000 | 86.11200 | |
| | | | | | | | | | | | | | | | | | | |
| | | | | 909.81261 | | | 642.70826 | | | 124.73783 | | | 123.63478 | | | 117.72261 | 85.93553 | |
| IMPORT PARITY PRICES: | | | | | | | | | | | | | | | | | | |
| | | | | | MARINE INS* | | | OCEAN LOSSES/ | | | | | | | | | | |
| | PRODUCTS | FOB PRICE | PREMIUM | C & F | C & F | 0.108% | L/C COMM. | BANK CH. | HANDLING C | Tariff*** | WHARFAGE | TOTAL COST | CONV.FACT | TOTAL PRICE | 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 | 995.17853 | 15.78152 | 1,010.96005 | 86,877.38771 | | | | | - | | 86,877.38771 | 1,268.40 | 68.49 | | 68.49 | | |
| | HSD | 929.22054 | 14.86703 | 944.08757 | 81,130.66569 | | | | | 6,207.10443 | | 87,337.77012 | 1,194.90 | 73.09 | | 73.09 | | |
| PREMIUM (Including freight) | | | | | | | | | | | | | | | | | | |
| | WHITE PRODUCTS : \$/BBL | | | 1.97809 | (1 BBL = 158.984 LITERS) | | | | | | | | | | | | | |
| | BLACK PRODUCTS : \$/MTON | | | 25.86566 | (FUEL OIL) - 180 CST | | | | | | | | | | | | | |
| Notes | | | | | | | | | | | | | | | | | | |
| 1 | Effective June 01, 2011, Refineries and OMCs have to notify ex-refinery and ex-depot prices of MS, HOBC, LDO, JP-1, JP-4 & JP-8. | | | | | | | | | | | | | | | | | |

| <u>OIL AND GAS REGULATORY AUTHORITY</u> | | | |
|--|--|------------------------|------------------------|
| <u>Ex - Depot Sale Price Calculation</u> | | | |
| <u>With effect from July 01, 2011</u> | | | |
| | | <u>KEROSENE</u> | |
| | | <u>Direct</u> | <u>Rail/Def</u> |
| Ex-refinery | | 68.49 | 68.49 |
| IFEM* | | 1.31 | - |
| | | 69.80 | 68.49 |
| Dist. margin | | 1.58 | - |
| Dealers margin | | - | - |
| Petroleum Levy | | 1.59 | 1.59 |
| Price before Sales Tax | | 72.97 | 70.08 |
| Sales Tax | | 11.68 | 11.21 |
| Max. ex-depot sale price | | 84.65 | 81.29 |
| | | | |
| Max. ex-depot sale price | | 84.65 | |
| <u>Notes:</u> | | | |
| 1. Effective June 01,2011, Refineries and OMCs have to notify ex-refinery and ex-depot prices of MS, HOBC, LDO, JP-1, JP-4 & JP-8. | | | |
| 2. Effective July 01,2011, Sales Tax rate has been revised from 17% to 16%. | | | |
| | | | |