

OIL AND GAS REGULATORY AUTHORITY

*Ex - Refinery Sale Price Calculation
With effect from December 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						
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Rate						
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Selling						
1	Friday, October 28, 2011	846.85000	848.35000	847.60000	675.40000	675.44000	675.42000	127.17000	127.21000	127.19000	125.50000	125.54000	125.52000	118.81000	118.85000	118.83000	86.8155						
2	Monday, October 31, 2011	847.60000	848.35000	847.97500	659.95000	659.99000	659.97000	125.13000	125.17000	125.15000	125.50000	125.54000	125.52000	115.74000	115.78000	115.76000	86.6528						
3	Tuesday, November 01, 2011	837.36000	838.11000	837.73500	657.05000	657.09000	657.07000	123.76000	123.80000	123.78000	122.65000	122.69000	122.67000	112.91000	112.95000	112.93000	86.4242						
4	Wednesday, November 02, 2011	852.11000	852.86000	852.48500	673.21000	673.25000	673.23000	124.63000	124.67000	124.65000	124.18000	124.22000	124.20000	114.53000	114.57000	114.55000	86.1547						
5	Thursday, November 03, 2011	833.39000	834.14000	833.76500	669.72000	669.76000	669.74000	122.56000	122.60000	122.58000	122.54000	122.58000	122.56000	111.94000	111.98000	111.96000	86.1944						
6	Friday, November 04, 2011	849.35000	850.10000	849.72500	681.72000	681.76000	681.74000	125.73000	125.77000	125.75000	125.87000	125.91000	125.89000	113.64000	113.68000	113.66000	86.2367						
7	Tuesday, November 08, 2011	869.82000	870.57000	870.19500	702.22000	702.26000	702.24000	129.80000	129.84000	129.82000	129.73000	129.77000	129.75000	117.24000	117.28000	117.26000	86.2367						
8	Wednesday, November 09, 2011	870.80000	871.30000	871.05000	701.26000	701.30000	701.28000	128.96000	129.00000	128.98000	128.90000	128.94000	128.92000	116.40000	116.44000	116.42000	86.2367						
9	Thursday, November 10, 2011	857.53000	858.03000	857.78000	691.46000	691.50000	691.48000	126.92000	126.96000	126.94000	126.84000	126.88000	126.86000	113.31000	113.35000	113.33000	86.3855						
10	Friday, November 11, 2011	863.53000	864.03000	863.78000	701.13000	701.17000	701.15000	128.65000	128.69000	128.67000	129.02000	129.06000	129.04000	112.50000	112.54000	112.52000	86.7098						
11	Monday, November 14, 2011	856.27000	857.02000	856.64500	703.32000	703.36000	703.34000	129.20000	129.24000	129.22000	129.76000	129.80000	129.78000	110.63000	110.67000	110.65000	86.7851						
12	Tuesday, November 15, 2011	845.27000	846.27000	845.77000	696.62000	696.66000	696.64000	128.74000	128.78000	128.76000	130.19000	130.23000	130.21000	108.23000	108.27000	108.25000	86.7795						
13	Wednesday, November 16, 2011	859.53000	860.53000	860.03000	693.69000	693.73000	693.71000	128.87000	128.91000	128.89000	129.79000	129.83000	129.81000	109.51000	109.55000	109.53000	86.8753						
14	Thursday, November 17, 2011	864.03000	864.53000	864.28000	683.14000	683.18000	683.16000	128.29000	128.33000	128.31000	128.86000	128.90000	128.88000	109.95000	109.99000	109.97000	87.1311						
15	Friday, November 18, 2011	837.53000	838.03000	837.78000	665.58000	665.62000	665.60000	126.70000	126.74000	126.72000	126.86000	126.90000	126.88000	106.73000	106.77000	106.75000	87.1013						
16	Monday, November 21, 2011	821.77000	822.52000	822.14500	647.99000	648.03000	648.01000	124.62000	124.66000	124.64000	124.03000	124.07000	124.05000	104.93000	104.97000	104.95000	87.3293						
17	Tuesday, November 22, 2011	830.22000	830.72000	830.47000	649.34000	649.38000	649.36000	124.19000	124.23000	124.21000	123.24000	123.28000	123.26000	105.64000	105.68000	105.66000	87.3463						
18	Wednesday, November 23, 2011	836.46000	837.46000	836.96000	660.63000	660.67000	660.65000	124.83000	124.87000	124.85000	123.72000	123.76000	123.74000	105.86000	105.90000	105.88000	87.5799						
19	Thursday, November 24, 2011	834.67000	835.42000	835.04500	658.01000	658.05000	658.03000	123.55000	123.59000	123.57000	122.21000	122.25000	122.23000	105.33000	105.37000	105.35000	87.6128						
20	Friday, November 25, 2011	832.89000	833.64000	833.26500	657.33000	657.37000	657.35000	122.88000	122.92000	122.90000	121.63000	121.67000	121.65000	105.83000	105.87000	105.85000	87.8596						
21	Monday, November 28, 2011	838.89000	839.64000	839.26500	658.54000	658.58000	658.56000	122.82000	122.86000	122.84000	121.99000	122.03000	122.01000	106.45000	106.49000	106.47000	88.1193						
				847.32119			675.60619			126.11524			125.78238			110.78714	86.88412						
IMPORT PARITY PRICES:																							
PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	C & F	Tariff 7.50%	TOTAL COST	CONV-FACT	C&F PLUS TARIFF	IMPORT INCIDENTALS	Ex-Refinery before PDC	PDC	IMPORT PARITY PRICE											
													\$/MTON	\$/MTON	\$/MTON	RS/MTON	RS/MTON	RS/MTON	LITERS/MT	RS/LITERS	RS/LITERS	RS/LITERS	RS/LITERS
KERO	1,006.16773	20.78247	1,026.95020	89,225.66441	-	89,225.66441	1,268.40	70.35			70.35		70.35										
HSD	945.36158	19.57819	964.93977	83,837.94277	6,414.23145	90,252.17422	1,194.90	75.53	0.13000		75.66		75.66										
PREMIUM (Including freight)																							
WHITE PRODUCTS : \$/BBL																							
2.60492 (1 BBL = 158.984 LITERS)																							
BLACK PRODUCTS : \$/MTON																							
25.30086 (FUEL OIL) - 180 CST																							

<u>OIL AND GAS REGULATORY AUTHORITY</u>		
<u>Ex - Depot Sale Price Calculation</u>		
<u>With effect from December 1, 2011.</u>		
	KEROSENE	
	Direct	Rail/Def
Ex-refinery	70.35	70.35
IFEM	1.17	-
	71.52	70.35
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	3.83	3.83
Price before Sales Tax	76.93	74.18
Sales Tax @ 16%	12.31	11.87
Max. ex-depot sale price	89.24	86.05
Max. ex-depot sale price	89.24	