

OIL AND GAS REGULATORY AUTHORITY
Ex - Refinery Sale Price Calculation
With effect from January 1, 2012.

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	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	Rate
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Selling
1	Tuesday, November 29, 2011	845.41000	846.66000	846.03500	667.28000	667.32000	667.30000	122.13000	122.17000	122.15000	121.90000	121.94000	121.92000	107.01000	107.05000	107.03000	88.0829
2	Wednesday, November 30, 2011	854.42000	855.42000	854.92000	672.18000	672.22000	672.20000	123.02000	123.06000	123.04000	123.13000	123.17000	123.15000	107.89000	107.93000	107.91000	88.4588
3	Thursday, December 01, 2011	855.67000	856.67000	856.17000	674.43000	674.47000	674.45000	123.36000	123.40000	123.38000	123.23000	123.27000	123.25000	108.22000	108.26000	108.24000	88.6561
4	Friday, December 02, 2011	859.20000	860.20000	859.70000	673.57000	673.61000	673.59000	123.09000	123.13000	123.11000	123.01000	123.05000	123.03000	109.42000	109.46000	109.44000	89.0163
5	Monday, December 05, 2011	869.45000	870.95000	870.20000	673.37000	673.41000	673.39000	123.69000	123.73000	123.71000	123.76000	123.80000	123.78000	111.31000	111.35000	111.33000	89.0163
6	Tuesday, December 06, 2011	869.68000	872.18000	870.93000	667.26000	667.30000	667.28000	122.65000	122.69000	122.67000	122.81000	122.85000	122.83000	109.61000	109.65000	109.63000	89.0163
7	Wednesday, December 07, 2011	886.72000	889.72000	888.22000	671.81000	671.85000	671.83000	124.73000	124.77000	124.75000	124.94000	124.98000	124.96000	111.21000	111.25000	111.23000	89.4393
8	Thursday, December 08, 2011	876.47000	879.47000	877.97000	669.15000	669.19000	669.17000	123.97000	124.01000	123.99000	124.30000	124.34000	124.32000	110.08000	110.12000	110.10000	89.4207
9	Friday, December 09, 2011	853.47000	856.47000	854.97000	647.49000	647.53000	647.51000	121.25000	121.29000	121.27000	122.05000	122.09000	122.07000	108.60000	108.64000	108.62000	89.0273
10	Monday, December 12, 2011	867.20000	870.20000	868.70000	647.33000	647.37000	647.35000	120.38000	120.42000	120.40000	120.92000	120.96000	120.94000	110.30000	110.34000	110.32000	89.1715
11	Tuesday, December 13, 2011	868.21000	871.46000	869.83500	646.25000	646.29000	646.27000	120.61000	120.65000	120.63000	121.05000	121.09000	121.07000	110.76000	110.80000	110.78000	89.2292
12	Wednesday, December 14, 2011	874.96000	877.96000	876.46000	652.58000	652.62000	652.60000	121.90000	121.94000	121.92000	122.35000	122.39000	122.37000	112.82000	112.86000	112.84000	89.3665
13	Thursday, December 15, 2011	857.46000	860.96000	859.21000	635.94000	635.98000	635.96000	118.77000	118.81000	118.79000	119.33000	119.37000	119.35000	110.04000	110.08000	110.06000	89.8290
14	Friday, December 16, 2011	841.22000	845.22000	843.22000	627.65000	627.69000	627.67000	117.49000	117.53000	117.51000	117.95000	117.99000	117.97000	109.18000	109.22000	109.20000	89.5516
15	Monday, December 19, 2011	845.22000	849.22000	847.22000	623.87000	623.91000	623.89000	116.32000	116.36000	116.34000	116.82000	116.86000	116.84000	108.00000	108.04000	108.02000	89.8713
16	Tuesday, December 20, 2011	862.96000	867.46000	865.21000	642.07000	642.11000	642.09000	117.00000	117.04000	117.02000	117.59000	117.63000	117.61000	108.62000	108.66000	108.64000	89.9094
17	Wednesday, December 21, 2011	875.72000	879.72000	877.72000	653.03000	653.07000	653.05000	119.76000	119.80000	119.78000	120.30000	120.34000	120.32000	111.59000	111.63000	111.61000	90.0502
18	Thursday, December 22, 2011	878.72000	884.47000	881.59500	654.21000	654.25000	654.23000	119.99000	120.03000	120.01000	120.70000	120.74000	120.72000	111.82000	111.86000	111.84000	89.9606
19	Friday, December 23, 2011	885.47000	890.97000	888.22000	655.80000	655.84000	655.82000	119.94000	119.98000	119.96000	121.09000	121.13000	121.11000	112.36000	112.40000	112.38000	89.2771
20	Tuesday, December 27, 2011	883.97000	888.97000	886.47000	654.81000	654.85000	654.83000	119.20000	119.24000	119.22000	120.09000	120.13000	120.11000	113.18000	113.22000	113.20000	89.6301
				867.14875			655.52400			120.98250			121.38600			110.12100	89.29903
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	RS/LITERS					
KERO	965.21790	20.24538	985.46328	88,000.91500	-	88,000.91500	1,268.40	69.38		69.38		69.38					
HSD	912.31905	19.07222	931.39127	83,172.33696	6,363.30779	89,535.64475	1,194.90	74.93	0.10000	75.03		75.03					
PREMIUM (Including freight)																	
WHITE PRODUCTS : \$/BBL			2.53760	(1 BBL = 158.984 LITERS)													
BLACK PRODUCTS : \$/MTON			25.48394	(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, JP4 & JP8.																	
2 Import incidentals of PSO, excluding ocean losses, incurred on the import of HSD during the month have been included per the ECC decision dated August 16, 2011.																	

<u>OIL AND GAS REGULATORY AUTHORITY</u>					
<u>Ex - Depot Sale Price Calculation</u>					
<u>With effect from January 1, 2012.</u>					
			KEROSENE		
			Direct	Rail/Def	
Ex-refinery			69.38	69.38	
IFEM			1.15	-	
			70.53	69.38	
Distributor margin			1.58	-	
Dealers margin			-	-	
Petroleum Levy			4.82	4.82	
Price before Sales Tax			76.93	74.20	
Sales Tax @ 16%			12.31	11.87	
Max. ex-depot sale price			89.24	86.07	
Max. ex-depot sale price			89.24		
Effective June 1st, 2011, Refineries and OMCs have to notify ex-refinery and ex-depot prices of MS, HOBC, LDO, JP1, JP4 & JP8.					
Effective July 1st, 2011, Sales tax has been revised from 17% to 16%.					