

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

Arab Gulf FOB Mean Prices																	
SR.N O	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	Wednesday, December 28, 2011	884.73000	890.23000	887.48000	656.16000	656.20000	656.18000	119.23000	119.27000	119.25000	120.23000	120.27000	120.25000	112.87000	112.91000	112.89000	90.0314
2	Thursday, December 29, 2011	876.26000	881.01000	878.63500	657.54000	657.58000	657.56000	119.09000	119.13000	119.11000	120.07000	120.11000	120.09000	112.87000	112.91000	112.89000	90.0486
3	Friday, December 30, 2011	879.51000	884.51000	882.01000	665.76000	665.80000	665.78000	119.46000	119.50000	119.48000	120.47000	120.51000	120.49000	114.09000	114.13000	114.11000	90.0604
4	Tuesday, January 03, 2012	884.25000	888.25000	886.25000	676.04000	676.08000	676.06000	120.96000	121.00000	120.98000	122.14000	122.18000	122.16000	116.24000	116.28000	116.26000	90.1513
5	Wednesday, January 04, 2012	900.50000	904.50000	902.50000	700.01000	700.05000	700.03000	123.35000	123.39000	123.37000	125.03000	125.07000	125.05000	120.08000	120.12000	120.10000	90.2429
6	Thursday, January 05, 2012	918.25000	922.75000	920.50000	705.46000	705.50000	705.48000	125.15000	125.19000	125.17000	127.17000	127.21000	127.19000	120.98000	121.02000	121.00000	90.4761
7	Friday, January 06, 2012	918.06000	922.56000	920.31000	697.59000	697.63000	697.61000	124.76000	124.80000	124.78000	126.61000	126.65000	126.63000	120.89000	120.93000	120.91000	90.6692
8	Monday, January 09, 2012	934.06000	938.56000	936.31000	697.14000	697.18000	697.16000	125.81000	125.85000	125.83000	127.42000	127.46000	127.44000	121.00000	121.04000	121.02000	90.9882
9	Tuesday, January 10, 2012	934.75000	939.75000	937.25000	704.08000	704.12000	704.10000	126.31000	126.35000	126.33000	127.54000	127.58000	127.56000	121.44000	121.48000	121.46000	90.5127
10	Wednesday, January 11, 2012	931.06000	936.06000	933.56000	716.74000	716.78000	716.76000	126.74000	126.78000	126.76000	128.17000	128.21000	128.19000	121.29000	121.33000	121.31000	90.0905
11	Thursday, January 12, 2012	918.62000	923.37000	920.99500	715.42000	715.46000	715.44000	126.18000	126.22000	126.20000	127.37000	127.41000	127.39000	120.52000	120.56000	120.54000	90.2047
12	Friday, January 13, 2012	918.62000	922.37000	920.49500	712.61000	712.65000	712.63000	125.08000	125.12000	125.10000	126.56000	126.60000	126.58000	119.75000	119.79000	119.77000	90.3618
13	Monday, January 16, 2012	909.06000	912.56000	910.81000	705.97000	705.97000	705.95000	124.91000	124.95000	124.93000	126.61000	126.65000	126.63000	119.46000	119.50000	119.48000	90.4852
14	Tuesday, January 17, 2012	913.50000	917.00000	915.25000	711.28000	711.32000	711.30000	125.29000	125.33000	125.31000	127.43000	127.47000	127.45000	121.22000	121.26000	121.24000	90.4711
15	Wednesday, January 18, 2012	915.44000	918.94000	917.19000	714.46000	714.50000	714.48000	124.01000	124.05000	124.03000	125.99000	126.03000	126.01000	121.95000	121.99000	121.97000	90.4800
16	Thursday, January 19, 2012	923.38000	927.13000	925.25500	710.69000	710.73000	710.71000	123.07000	123.11000	123.09000	124.97000	125.01000	124.99000	123.30000	123.34000	123.32000	90.3316
17	Friday, January 20, 2012	925.69000	929.44000	927.56500	711.70000	711.74000	711.72000	123.81000	123.85000	123.83000	125.14000	125.18000	125.16000	123.76000	123.80000	123.78000	90.2825
18	Wednesday, January 25, 2012	914.94000	918.69000	916.81500	704.36000	704.40000	704.38000	123.16000	123.20000	123.18000	124.13000	124.17000	124.15000	122.39000	122.43000	122.41000	90.2840
19	Thursday, January 26, 2012	932.69000	937.19000	934.94000	709.88000	709.92000	709.90000	123.43000	123.47000	123.45000	124.44000	124.48000	124.46000	123.17000	123.21000	123.19000	90.3331
				914.42737			698.59105			123.69368			125.14895			119.87632	90.34228
<b>IMPORT PARITY PRICES:</b>																	
	<b>PRODUCTS</b>	<b>FOB PRICE</b>	<b>PREMIUM incl. FREIGHT</b>	<b>C &amp; F</b>	<b>C &amp; F</b>	<b>Tariff 7.50%</b>	<b>TOTAL COST</b>	<b>CONV.FACT</b>	<b>C&amp;F PLUS TARIFF</b>	<b>IMPORT INCIDENTALS</b>	<b>Ex-Refinery before PDC</b>	<b>PDC</b>	<b>IMPORT PARITY PRICE</b>				
		<b>\$/MTON</b>	<b>\$/MTON</b>	<b>\$/MTON</b>	<b>\$/MTON</b>	<b>\$/MTON</b>	<b>\$/MTON</b>	<b>LITERS/MT</b>	<b>\$/LITERS</b>	<b>\$/LITERS</b>	<b>\$/LITERS</b>	<b>\$/LITERS</b>	<b>\$/LITERS</b>				
	KERO	986.84813	19.25234	1,006.10047	90,893.41037	-	90,893.41037	1,268.40	71.66		71.66		71.66				71.66
	HSD	940.60082	18.13672	958.73754	86,614.53529	6,626.66135	93,241.19664	1,194.90	78.03	0.10000		78.13					78.13
<b>PREMIUM (Including freight)</b>																	
	<b>WHITE PRODUCTS : \$/BBL</b>			<b>2.41313</b>	(1 BBL = 158.984 LITERS)												
	<b>BLACK PRODUCTS : \$/MTON</b>			<b>24.86399</b>	(FUEL OIL) - 180 CST												
<b>Notes</b>																	
1 Effective June 1st, 2011, Refineries and OMCs have to notify ex-refinery and ex-depot prices of MS, HOBC, 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.																	

