

OIL AND GAS REGULATORY AUTHORITY

**Ex - Refinery Sale Price Calculation
With effect from March 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 R O N U N L E A D E D			Exchange
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/BBL	\$/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, January 27, 2012	935.07000	940.07000	937.57000	708.96000	709.00000	708.98000	123.27000	123.31000	123.29000	124.51000	124.55000	124.53000	123.06000	123.10000	123.08000	90.3384
2	Monday, January 30, 2012	950.95000	956.45000	953.70000	702.76000	702.80000	702.78000	123.78000	123.82000	123.80000	125.31000	125.35000	125.33000	125.07000	125.11000	125.09000	90.4352
3	Tuesday, January 31, 2012	946.57000	952.57000	949.57000	703.16000	703.20000	703.18000	124.16000	124.20000	124.18000	125.66000	125.70000	125.68000	123.30000	123.34000	123.32000	90.4744
4	Wednesday, February 01, 2012	941.88000	947.88000	944.88000	699.45000	699.49000	699.47000	124.37000	124.41000	124.39000	125.59000	125.63000	125.61000	123.21000	123.25000	123.23000	90.5409
5	Thursday, February 02, 2012	940.88000	947.88000	944.88000	700.31000	700.35000	700.33000	125.16000	125.20000	125.18000	125.86000	125.90000	125.88000	122.94000	122.98000	122.96000	90.4658
6	Friday, February 03, 2012	941.69000	948.69000	945.19000	687.35000	687.39000	687.37000	125.29000	125.33000	125.31000	125.56000	125.60000	125.58000	122.67000	122.71000	122.69000	90.5353
7	Monday, February 06, 2012	950.50000	957.50000	954.00000	701.26000	701.30000	701.28000	127.04000	127.08000	127.06000	127.81000	127.85000	127.83000	123.86000	123.90000	123.88000	90.6068
8	Tuesday, February 07, 2012	966.63000	973.88000	970.25500	705.81000	705.85000	705.83000	128.73000	128.77000	128.75000	129.93000	129.97000	129.95000	124.65000	124.69000	124.67000	90.7831
9	Wednesday, February 08, 2012	968.13000	975.63000	971.88000	709.89000	709.93000	709.91000	129.11000	129.15000	129.13000	130.37000	130.41000	130.39000	125.52000	125.56000	125.54000	90.8057
10	Thursday, February 09, 2012	982.63000	990.13000	986.38000	719.91000	719.95000	719.93000	129.05000	129.09000	129.07000	130.48000	130.52000	130.50000	127.77000	127.81000	127.79000	90.8368
11	Friday, February 10, 2012	990.88000	999.13000	995.00500	722.64000	722.68000	722.66000	129.11000	129.15000	129.13000	130.50000	130.54000	130.52000	127.80000	127.84000	127.82000	90.8059
12	Monday, February 13, 2012	997.63000	1,007.13000	1,002.38000	720.79000	720.83000	720.81000	129.48000	129.52000	129.50000	130.81000	130.85000	130.83000	129.15000	129.19000	129.17000	90.9340
13	Tuesday, February 14, 2012	999.63000	1,010.13000	1,004.88000	709.84000	709.88000	709.86000	128.24000	128.28000	128.26000	129.52000	129.56000	129.54000	127.82000	127.86000	127.84000	90.9699
14	Wednesday, February 15, 2012	1,004.13000	1,014.13000	1,009.13000	713.26000	713.30000	713.28000	129.79000	129.83000	129.81000	130.78000	130.82000	130.80000	128.22000	128.26000	128.24000	90.8160
15	Thursday, February 16, 2012	996.63000	1,004.13000	1,000.38000	713.54000	713.58000	713.56000	129.50000	129.54000	129.52000	130.51000	130.55000	130.53000	128.17000	128.21000	128.19000	90.8186
16	Friday, February 17, 2012	1,011.63000	1,020.13000	1,015.88000	720.95000	720.99000	720.97000	130.94000	130.98000	130.96000	131.60000	131.64000	131.62000	130.53000	130.57000	130.55000	90.8979
17	Monday, February 20, 2012	1,010.13000	1,020.13000	1,015.13000	717.99000	718.03000	718.01000	131.06000	131.10000	131.08000	131.40000	131.44000	131.42000	129.96000	130.00000	129.98000	90.9485
18	Tuesday, February 21, 2012	1,010.94000	1,021.44000	1,016.19000	712.31000	712.35000	712.33000	131.43000	131.47000	131.45000	131.43000	131.47000	131.45000	129.27000	129.31000	129.29000	90.9889
19	Wednesday, February 22, 2012	1,028.94000	1,039.94000	1,034.44000	725.28000	725.32000	725.30000	133.08000	133.12000	133.10000	132.39000	132.43000	132.41000	130.70000	130.74000	130.72000	90.9320
20	Thursday, February 23, 2012	1,026.94000	1,039.44000	1,033.19000	729.13000	729.17000	729.15000	134.02000	134.06000	134.04000	133.08000	133.12000	133.10000	130.94000	130.98000	130.96000	90.8983
21	Friday, February 24, 2012	1,030.75000	1,042.25000	1,036.50000	734.53000	734.57000	734.55000	134.94000	134.98000	134.96000	134.00000	134.04000	134.02000	132.38000	132.42000	132.40000	90.9386
				986.71000			712.35905			128.66524			129.40571			127.01952	90.75100
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	\$/MTON	\$/MTON	\$/MTON	LITERS/MT	\$/LITERS	\$/LITERS	\$/LITERS	\$/LITERS	\$/LITERS				
	KERO	1,026.51204	18.86923	1,045.38127	94,869.39563	-	94,869.39563	1,268.40	74.79		74.79		74.79				
	HSD	972.59399	17.77581	990.36980	89,877.04972	6,876.26861	96,753.31833	1,194.90	80.97	0.10000	81.07		81.07				
	PREMIUM (including freight)																
	WHITE PRODUCTS : \$/BBL			2,36511	(1 BBL = 158.984 LITERS)												
	BLACK PRODUCTS : \$/MTON			25,22042	(FUEL OIL) - 180 CST												
Notes																	
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.																

<u>OIL AND GAS REGULATORY AUTHORITY</u>						
<u>Ex - Depot Sale Price Calculation</u>						
<u>With effect from March 1, 2012.</u>						
	KEROSENE					
	Direct	Rail/Def				
Ex-refinery	74.79	74.79				
IFEM	1.91	-				
	76.70	74.79				
Distributor margin	1.58	-				
Dealers margin	-	-				
Petroleum Levy	4.82	4.82				
Price before Sales Tax	83.10	79.61				
Sales Tax @ 16%	13.30	12.74				
Max. ex-depot sale price	96.40	92.35				
Max. ex-depot sale price	96.40					
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%.						