

# **OIL AND GAS REGULATORY AUTHORITY**

Plot #54, Fazal-e-Haq Road, Near PIA Building, Blue Area, Islamabad, Pakistan.

## **PRESS RELEASE**

- **Islamabad, March 31, 2012.** Federal Government, in pursuance of ECC decision of October 06, 2010, has deregulated the ex-refinery/ex-depot prices of Motor Spirit, HOBC, LDO and Jet fuels (JP-1, JP-4 & JP-8) w.e.f June 01, 2011.
- HSD ex-depot price is already deregulated since June 2002. Per the ECC decision, refineries/Oil Marketing Companies (OMCs) will fix / announce ex-refinery / ex-depot prices of above mentioned POL products.
- The Oil and Gas Regulatory Authority (OGRA) will, however, continue to compute /notify ex-refinery prices of HSD and Kerosene including ex-depot prices of Kerosene Oil and E-10 Gasoline on monthly basis, on Federal Government given formula & Petroleum Levy.

The ex-depot prices of Kerosene Oil and E-10 Gasoline, effective **April 01, 2012** will be as follows:-

*Rs/Litre*

Product	Existing Price	Price w.e.f April 01, 2012	Difference inc/(dec)	%age
Kerosene Oil	96.40	101.69	5.29	5.5%
E-10 Gasoline	95.17	103.18	8.01	8.4%

- The maximum ex-depot prices for various POL products, computed by PSO, per Federal Government approved formula, effective April 01, 2012, are reproduced below for information.

*Rs/Litre*

Product	Existing Price	Revised w.e.f Apr 01, 2012	Difference inc/(dec)	%age
MS	97.66	105.68	8.02	8.2%
HOBC	126.87	135.81	8.94	7.0%
LDO	93.29	98.74	5.45	5.8%
HSD	103.46	108.16	4.70	4.5%

- The above revision has been approved by Federal Government owing to changes in international POL prices and exchange rate which are tabulated below.

Base Product C&F Comparison	Unit	Effec Mar 01,2012	Effec Apr 01,2012	Difference Inc/(dec)	%age
Naphtha	\$ / MT	1,007.76	1,067.67	59.90	5.9%
HSFO	\$ / MT	737.58	764.05	26.47	3.6%
Kerosene Oil	\$ / BBL	131.03	136.40	5.36	4.1%
Gas Oil	\$ / BBL	131.77	136.16	4.39	3.3%
Gasoline 95 RON	\$ / BBL	129.38	136.23	6.85	5.3%
Exchange rate	Rs	90.75	90.93	0.18	0.2%

- **OGRA had, however, recommended to Federal Government that POL prices be kept unchanged by absorbing the said increase in Petroleum Levy, to provide relief to public at large. Also, OGRA had reminded Federal Government not to change HSD prices till June 30, 2012, in line with decision of Special Committee on Review of Petroleum Prices. OGRA had also advised Federal Government not to pass on the additional impact of unaudited PARCO Price Differential Claim (PDC) amounting to Rs. 328.43 million to public at large. All OGRA's proposals have, however, been rejected by the Federal Government.**

- Detailed computations are available at OGRA's website ([www.ogra.org.pk](http://www.ogra.org.pk)).