

OIL AND GAS REGULATORY AUTHORITY

*Ex - Refinery Sale Price Calculation
With effect from May 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	\$/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	Wednesday, March 28, 2012	1,027.00000	1,035.50000	1,031.25000	734.07000	734.11000	734.09000	134.40000	134.44000	134.42000	134.04000	134.08000	134.06000	134.71000	134.75000	134.73000	90.8758						
2	Thursday, March 29, 2012	1,034.00000	1,042.00000	1,038.00000	734.33000	734.37000	734.35000	134.43000	134.47000	134.45000	134.11000	134.15000	134.13000	134.41000	134.45000	134.43000	90.8072						
3	Friday, March 30, 2012	1,021.19000	1,029.19000	1,025.19000	725.94000	725.98000	725.96000	133.04000	133.08000	133.06000	132.67000	132.71000	132.69000	133.72000	133.76000	133.74000	90.7955						
4	Monday, April 02, 2012	1,011.82000	1,018.07000	1,014.94500	726.87000	726.91000	726.89000	132.83000	132.87000	132.85000	132.20000	132.24000	132.22000	134.05000	134.09000	134.07000	90.8346						
5	Tuesday, April 03, 2012	1,027.51000	1,033.76000	1,030.63500	733.76000	733.80000	733.78000	134.72000	134.76000	134.74000	134.07000	134.11000	134.09000	137.36000	137.40000	137.38000	90.6938						
6	Wednesday, April 04, 2012	1,027.39000	1,034.39000	1,030.89000	729.52000	729.56000	729.54000	134.37000	134.41000	134.39000	133.82000	133.86000	133.84000	138.54000	138.58000	138.56000	90.5313						
7	Thursday, April 05, 2012	1,016.77000	1,023.77000	1,020.27000	727.25000	727.29000	727.27000	132.41000	132.45000	132.43000	132.34000	132.38000	132.36000	134.89000	134.93000	134.91000	90.5000						
8	Monday, April 09, 2012	1,014.77000	1,021.77000	1,018.27000	722.60000	722.64000	722.62000	131.48000	131.52000	131.50000	131.43000	131.47000	131.45000	134.00000	134.04000	134.02000	90.7029						
9	Tuesday, April 10, 2012	1,013.77000	1,020.77000	1,017.27000	720.21000	720.25000	720.23000	130.83000	130.87000	130.85000	130.80000	130.84000	130.82000	132.74000	132.78000	132.76000	90.8393						
10	Wednesday, April 11, 2012	993.77000	1,001.77000	997.77000	709.69000	709.73000	709.71000	128.87000	128.91000	128.89000	128.79000	128.83000	128.81000	130.02000	130.06000	130.04000	90.8022						
11	Thursday, April 12, 2012	1,005.21000	1,013.46000	1,009.33500	715.07000	715.11000	715.09000	130.18000	130.22000	130.20000	129.87000	129.91000	129.89000	131.79000	131.83000	131.81000	90.7913						
12	Friday, April 13, 2012	1,014.65000	1,023.15000	1,018.90000	718.78000	718.82000	718.80000	130.86000	130.90000	130.88000	130.27000	130.31000	130.29000	133.88000	133.92000	133.90000	90.7380						
13	Monday, April 16, 2012	1,003.52000	1,010.52000	1,007.02000	709.03000	709.07000	709.05000	129.79000	129.83000	129.81000	129.00000	129.04000	129.02000	132.70000	132.74000	132.72000	90.8453						
14	Tuesday, April 17, 2012	990.40000	997.40000	993.90000	704.35000	704.39000	704.37000	129.36000	129.40000	129.38000	128.14000	128.18000	128.16000	131.29000	131.33000	131.31000	90.8313						
15	Wednesday, April 18, 2012	987.78000	995.78000	991.78000	705.62000	705.66000	705.64000	129.25000	129.29000	129.27000	128.21000	128.25000	128.23000	129.50000	129.54000	129.52000	90.7854						
16	Thursday, April 19, 2012	990.28000	998.28000	994.28000	708.04000	708.08000	708.06000	129.58000	129.62000	129.60000	128.59000	128.63000	128.61000	129.50000	129.54000	129.52000	90.8430						
17	Friday, April 20, 2012	979.09000	987.84000	983.46500	706.78000	706.82000	706.80000	129.49000	129.53000	129.51000	128.65000	128.69000	128.67000	128.17000	128.21000	128.19000	90.8277						
18	Monday, April 23, 2012	970.09000	979.34000	974.71500	704.01000	704.05000	704.03000	128.85000	128.89000	128.87000	128.29000	128.33000	128.31000	127.24000	127.28000	127.26000	90.9072						
19	Tuesday, April 24, 2012	976.09000	985.34000	980.71500	708.41000	708.45000	708.43000	129.23000	129.27000	129.25000	128.83000	128.87000	128.85000	129.43000	129.47000	129.45000	91.0168						
20	Wednesday, April 25, 2012	969.34000	978.34000	973.84000	710.05000	710.09000	710.07000	129.47000	129.51000	129.49000	129.10000	129.14000	129.12000	129.45000	129.49000	129.47000	90.9952						
				1,007.62200			717.73900			131.19200			130.68100			132.38950	90.79819						
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	ES/MTON	LITERS/MT	RS/LITERS	ES/LITERS	RS/LITERS	RS/LITERS
KERO	1,046.67094	20.04098	1,066.71192	96,855.51159	-	96,855.51159	1,268.40	76.36		76.36		76.36											
HSD	982.17888	18.87967	1,001.05855	90,894.30442	6,954.09627	97,848.40069	1,194.90	81.89	0.10000	81.99		81.99											
PREMIUM (Including freight)																							
WHITE PRODUCTS : \$/BBL				2,51198		(1 BBL = 158.984 LITERS)																	
BLACK PRODUCTS : \$/MTON				36.54231		(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.																							

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<u>Ex - Depot Sale Price Calculation</u>							
<u>With effect from May 1, 2012.</u>							
	KEROSENE						
	Direct	Rail/Def					
Ex-refinery	76.36	76.36					
IFEM	3.07	-					
	79.43	76.36					
Distributor margin	1.58	-					
Dealers margin	-	-					
Petroleum Levy	5.15	5.15					
Price before Sales Tax	86.16	81.51					
Sales Tax @ 16%	13.79	13.04					
Max. ex-depot sale price	99.95	94.55					
Max. ex-depot sale price	99.95						
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%.							