

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

➤ **Islamabad, April 30, 2012.** Federal Government, in pursuance of ECC decision of October 15, 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 revised ex-depot prices of Kerosene Oil and E-10 Gasoline, effective **May 01, 2012** will be as follows:-

Rs/Litre

Product	Price w.e.f April 04, 2012	Price w.e.f May 01, 2012	Difference inc/(dec)	%age
Kerosene Oil	99.95	99.95	-	0.0%
E-10 Gasoline	100.86	100.86	-	0.0%

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

Rs/Litre

Product	Revised w.e.f Apr 04, 2012	Revised w.e.f May 01, 2012	Difference inc/(dec)	%age
MS	103.36	103.36	-	0.0%
HOBC	135.81	135.81	-	0.0%
LDO	98.74	97.43	(1.31)	-1.3%
HSD	107.00	107.00	-	0.0%

➤ International POL prices have decreased effective May 01,2012, as tabulated below;

Base Product C&F Comparison	Unit	Effec Apr 04,2012	Effec May 01,2012	Difference Inc/(dec)	%age
Naphtha	\$ / MT	1,067.67	1,029.98	(37.68)	-3.5%
HSFO	\$ / MT	764.05	754.28	(9.77)	-1.3%
Kerosene Oil	\$ / BBL	136.40	133.70	(2.69)	-2.0%
Gas Oil	\$ / BBL	136.16	133.19	(2.96)	-2.2%
Gasoline 95 RON	\$ / BBL	136.23	134.90	(1.33)	-1.0%
Exchange rate	Rs	90.93	90.80	(0.13)	-0.1%

➤ Federal Government, due to budgetary constraints, has, however, increased Petroleum Levy, instead of decreasing local prices. OGRA had recommended to Federal Government to decrease local POL prices to provide relief to public at large. The increase in PL is tabulated below;

Rs/Litre

Product	w.e.f Apr 04,2012	Revised w.e.f May 01, 2012	Difference inc/(dec)	%age
MS	8.00	8.86	0.86	10.8%
HSD	3.07	4.20	1.13	36.8%
HOBC	7.62	11.84	4.22	55.4%
LDO	2.72	3.00	0.28	10.3%
Kerosene	3.32	5.15	1.83	55.1%

➤ Detailed computations are available at OGRA's website (www.ogra.org.pk).