

**OIL AND GAS REGULATORY AUTHORITY**

**Ex - Refinery Sale Price Calculation**

*With effect from June 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			GASOLINE 95 RON UNLEADED			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	Thursday, April 26, 2012	970.09000	978.84000	974.46500	711.35000	711.39000	711.37000	129.86000	129.90000	129.88000	129.39000	129.43000	129.41000	130.85000	130.89000	130.87000	90.8966
2	Friday, April 27, 2012	965.34000	974.59000	969.96500	713.14000	713.18000	713.16000	129.89000	129.93000	129.91000	129.48000	129.52000	129.50000	130.81000	130.85000	130.83000	90.9895
3	Monday, April 30, 2012	963.09000	972.34000	967.71500	711.49000	711.53000	711.51000	130.15000	130.19000	130.17000	129.71000	129.75000	129.73000	132.44000	132.48000	132.46000	91.0618
4	Wednesday, May 02, 2012	942.34000	949.84000	946.09000	715.49000	715.53000	715.51000	130.34000	130.38000	130.36000	129.85000	129.89000	129.87000	128.50000	128.54000	128.52000	91.0609
5	Thursday, May 03, 2012	938.34000	943.84000	941.09000	702.84000	702.88000	702.86000	128.82000	128.86000	128.84000	128.21000	128.25000	128.23000	127.21000	127.25000	127.23000	90.9508
6	Friday, May 04, 2012	914.84000	919.84000	917.34000	688.80000	688.84000	688.82000	126.02000	126.06000	126.04000	125.19000	125.23000	125.21000	124.24000	124.28000	124.26000	90.8652
7	Monday, May 07, 2012	891.66000	896.66000	894.16000	671.60000	671.64000	671.62000	123.20000	123.24000	123.22000	122.29000	122.33000	122.31000	122.65000	122.69000	122.67000	90.9387
8	Tuesday, May 08, 2012	892.66000	897.66000	895.16000	671.64000	671.68000	671.66000	122.88000	122.92000	122.90000	122.02000	122.06000	122.04000	121.48000	121.52000	121.50000	90.9035
9	Wednesday, May 09, 2012	892.03000	897.78000	894.90500	668.62000	668.66000	668.64000	123.08000	123.12000	123.10000	122.17000	122.21000	122.19000	120.70000	120.74000	120.72000	90.9222
10	Thursday, May 10, 2012	884.90000	890.40000	887.65000	666.40000	666.44000	666.42000	123.62000	123.66000	123.64000	122.57000	122.61000	122.59000	120.75000	120.79000	120.77000	90.9252
11	Friday, May 11, 2012	877.77000	883.02000	880.39500	658.26000	658.30000	658.28000	122.26000	122.30000	122.28000	121.25000	121.29000	121.27000	120.02000	120.06000	120.04000	90.9298
12	Monday, May 14, 2012	877.33000	882.33000	879.83000	653.16000	653.20000	653.18000	121.15000	121.19000	121.17000	120.05000	120.09000	120.07000	119.33000	119.37000	119.35000	90.9535
13	Tuesday, May 15, 2012	873.65000	878.65000	876.15000	662.61000	662.65000	662.63000	121.46000	121.50000	121.48000	120.51000	120.55000	120.53000	119.02000	119.06000	119.04000	90.9451
14	Wednesday, May 16, 2012	860.96000	863.46000	862.21000	659.90000	659.94000	659.92000	120.63000	120.67000	120.65000	120.13000	120.17000	120.15000	117.50000	117.54000	117.52000	90.9866
15	Thursday, May 17, 2012	855.58000	858.58000	857.08000	658.49000	658.53000	658.51000	120.11000	120.15000	120.13000	119.38000	119.42000	119.40000	117.18000	117.22000	117.20000	90.9443
16	Friday, May 18, 2012	837.39000	840.89000	839.14000	640.62000	640.66000	640.64000	118.05000	118.09000	118.07000	117.40000	117.44000	117.42000	114.82000	114.86000	114.84000	90.9905
17	Monday, May 21, 2012	833.64000	836.39000	835.01500	645.95000	645.99000	645.97000	118.53000	118.57000	118.55000	117.83000	117.87000	117.85000	115.45000	115.49000	115.47000	91.2190
18	Tuesday, May 22, 2012	830.51000	833.01000	831.76000	649.62000	649.66000	649.64000	118.87000	118.91000	118.89000	118.07000	118.11000	118.09000	115.84000	115.88000	115.86000	91.6599
19	Wednesday, May 23, 2012	822.14000	824.64000	823.39000	646.18000	646.22000	646.20000	117.54000	117.58000	117.56000	116.54000	116.58000	116.56000	114.84000	114.88000	114.86000	91.9370
20	Thursday, May 24, 2012	803.57000	805.07000	804.32000	636.12000	636.16000	636.14000	116.41000	116.45000	116.43000	115.44000	115.48000	115.46000	112.66000	112.70000	112.68000	92.3197
21	Friday, May 25, 2012	822.57000	825.07000	823.82000	649.86000	649.90000	649.88000	117.62000	117.66000	117.64000	116.50000	116.54000	116.52000	114.63000	114.67000	114.65000	91.8581
22	Monday, May 28, 2012	827.82000	831.32000	829.57000	647.74000	647.78000	647.76000	118.30000	118.34000	118.32000	116.98000	117.02000	117.00000	115.25000	115.29000	115.27000	92.0054
				883.23727			669.55818			122.69227			121.88182			120.75500	91.19379
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	RS/MTON	LITERS/MT	RS/LITERS	RS/LITERS	RS/LITERS	RS/LITERS	RS/LITERS					
KERO	978.85872	20.56212	999.42084	91.140.97420	-	91,140.97420	1,268.40	71.86			71.86	71.86					
HSD	916.04556	19.37060	935.41616	85.304.14486	6,526.40669	91,830.55155	1,194.90	76.85	0.10000		76.95	76.95					
<b>PREMIUM (including freight)</b>																	
<b>WHITE PRODUCTS : \$/BBL</b>			<b>2.57730</b>	<b>(1 BBL = 158.984 LITERS)</b>													
<b>BLACK PRODUCTS : \$/MTON</b>			<b>39.74339</b>	<b>(FUEL OIL) - 180 CST</b>													
<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.																	

<b><u>OIL AND GAS REGULATORY AUTHORITY</u></b>							
<b><u>Ex - Depot Sale Price Calculation</u></b>							
<b><u>With effect from June 1, 2012.</u></b>							
			<b>KEROSENE</b>				
			Direct	Rail/Def			
Ex-refinery			71.86	71.86			
IFEM			1.64	-			
			73.50	71.86			
Distributor margin			1.58	-			
Dealers margin			-	-			
Petroleum Levy			6.00	6.00			
Price before Sales Tax			81.08	77.86			
Sales Tax @ 16%			12.97	12.46			
Max. ex-depot sale price			<b>94.05</b>	<b>90.32</b>			
<b>Max. ex-depot sale price</b>			<b>94.05</b>				
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%.							