

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

- **Islamabad, June 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. Further, Petroleum Product Prices notification will be on fortnightly basis, pursuant to ECC decision of May 15, 2012.
- 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 **July 01, 2012** will be as follows:-

Rs/Litre

Product	Effective June 16, 2012	Effective July 01, 2012	Difference Inc/(dec)	%age
Kerosene	88.79	86.25	(2.54)	-2.9%
E-10 Gasoline	87.01	81.99	(5.02)	-5.8%

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

Rs/Litre

Product	Effective June 16, 2012	Effective July 01, 2012	Difference Inc/(dec)	%age
HSD	99.69	97.21	(2.48)	-2.5%
MS	89.51	84.49	(5.02)	-5.6%
HOBC	113.32	106.88	(6.44)	-5.7%
LDO	86.57	83.71	(2.86)	-3.3%

- International POL prices have decreased effective July 01, 2012, as tabulated below;

Product		Unit	Effective June 16, 2012	Effective July 01, 2012	Difference Inc/(dec)	%age
HSFO	C&F	\$ / MT	643.43	619.90	(23.54)	-3.7%
Kerosene Oil	C&F	\$ / BBL	113.98	109.79	(4.19)	-3.7%
Gas Oil/HSD	C&F	\$ / BBL	113.42	108.81	(4.61)	-4.1%
Gasoline 95 RON	C&F	\$ / BBL	111.18	101.12	(10.06)	-9.0%
Exchange Rate		Rs/US\$	93.93	94.41	0.48	0.5%

- Federal Government has passed on the decrease in international prices and has accordingly decreased the local POL prices effective July 01, 2012. OGRA had also recommended to Federal Government to decrease local prices in line with the decrease in the international prices.
- Detailed computations are available at OGRA's website (www.ogra.org.pk).