

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

- **Islamabad, July 31, 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 **August 01, 2012** will be as follows:-

Rs/Litre

Product	Effective July 16, 2012	Effective August 01, 2012	Difference Inc/(dec)	%age
Kerosene	88.19	92.83	4.64	5.3%
E-10 Gasoline	83.40	91.07	7.67	9.2%

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

Rs/Litre

Product	Effective July 16, 2012	Effective August 01, 2012	Difference Inc/(dec)	%age
HSD	97.21	101.79	4.58	4.7%
MS	85.90	93.57	7.67	8.9%
HOBC	112.52	120.16	7.64	6.8%
LDO	85.33	90.11	4.78	5.6%

- International POL prices have increased effective **August 01, 2012**, as tabulated below;

Product		Unit	Effective July 16, 2012	Effective August 01, 2012	Difference Inc/(dec)	%age
HSFO	C&F	\$ / MT	622.94	648.91	25.97	4.2%
Kerosene Oil	C&F	\$ / BBL	112.49	118.89	6.40	5.7%
Gas Oil/HSD	C&F	\$ / BBL	111.61	118.23	6.62	5.9%
Gasoline 95 RON	C&F	\$ / BBL	105.17	115.38	10.21	9.7%
Exchange Rate		Rs/US\$	94.55	94.58	0.03	0.0%

- OGRA had recommended to Federal Government to keep the prices of MS, HSD, HOBC, Kerosene and LDO unchanged by adjusting the increase in Petroleum Levy.
- Detailed computations are available at OGRA's website (www.ogra.org.pk).