

OIL AND GAS REGULATORY AUTHORITY

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

PRESS RELEASE

- **Islamabad, August 15, 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 16, 2012** will be as follows:-

Rs/Litre

Product	Effective August 01, 2012	Effective August 16, 2012	Difference Inc/(dec)	%age
Kerosene	92.83	92.83	-	0.0%
E-10 Gasoline	91.07	91.07	-	0.0%

- The maximum ex-depot prices for various POL products, per Federal Government approved formula, effective **August 16, 2012**, are reproduced below for information.

Rs/Litre

Product	Effective August 01, 2012	Effective August 16, 2012	Difference Inc/(dec)	%age
HSD	101.79	101.79	-	0.0%
MS	93.57	93.57	-	0.0%
HOBC	120.16	120.16	-	0.0%
LDO	90.11	90.11	-	0.0%

- International POL prices have increased effective **August 16, 2012**, as tabulated below;

Product		Unit	Effective August 01, 2012	Effective August 16, 2012	Difference Inc/(dec)	%age
HSFO	C&F	\$ / MT	648.91	671.67	22.77	3.5%
Kerosene Oil	C&F	\$ / BBL	118.89	123.98	5.09	4.3%
Gas Oil/HSD	C&F	\$ / BBL	118.23	123.31	5.08	4.3%
Gasoline 95 RON	C&F	\$ / BBL	115.38	123.82	8.44	7.3%
Exchange Rate		Rs/US\$	94.58	94.55	(0.03)	0.0%

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