Annex - I

OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from August 01, 2013.

Arab Gulf FOB Mean Prices

SR. NO	PRICES	NAPHTHA			HSFO 180 CST			KEROSENE			GAS OIL			GASOLINE 95 RON UNLEADED			Exchange
	EFFECTIVE	$/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	Friday, June 28, 2013	824.56000	828.31000	**826.43500**	590.46000	590.50000	**590.48000**	115.83000	115.87000	**115.85000**	118.77000	118.81000	**118.79000**	113.79000	113.83000	**113.81000**	**99.20700**
2	Monday, July 01, 2013	815.65000	818.65000	**817.15000**	588.26000	588.30000	**588.28000**	114.49000	114.53000	**114.51000**	117.85000	117.89000	**117.87000**	114.25000	114.29000	**114.27000**	**99.20700**
3	Tuesday, July 02, 2013	829.07000	832.07000	**830.57000**	586.54000	586.58000	**586.56000**	114.40000	114.44000	**114.42000**	117.51000	117.55000	**117.53000**	115.64000	115.68000	**115.66000**	**99.71340**
4	Wednesday, July 03, 2013	843.16000	846.41000	**844.78500**	581.15000	581.19000	**581.17000**	116.22000	116.26000	**116.24000**	119.02000	119.06000	**119.04000**	116.89000	116.93000	**116.91000**	**100.13330**
5	Thursday, July 04, 2013	848.34000	851.34000	**849.84000**	587.85000	587.89000	**587.87000**	116.86000	116.90000	**116.88000**	120.24000	120.28000	**120.26000**	117.43000	117.47000	**117.45000**	**100.00430**
6	Friday, July 05, 2013	856.44000	859.69000	**858.06500**	585.91000	585.95000	**585.93000**	117.36000	117.40000	**117.38000**	120.65000	120.69000	**120.67000**	117.35000	117.39000	**117.37000**	**100.12790**
7	Monday, July 08, 2013	859.78000	863.53000	**861.65500**	591.58000	591.62000	**591.60000**	118.41000	118.45000	**118.43000**	121.45000	121.49000	**121.47000**	117.79000	117.83000	**117.81000**	**100.20910**
8	Tuesday, July 09, 2013	865.95000	869.70000	**867.82500**	588.38000	588.42000	**588.40000**	118.42000	118.46000	**118.44000**	121.05000	121.09000	**121.07000**	118.32000	118.36000	**118.34000**	**100.18320**
9	Wednesday, July 10, 2013	877.61000	881.86000	**879.73500**	585.82000	585.86000	**585.84000**	119.19000	119.23000	**119.21000**	121.37000	121.41000	**121.39000**	123.19000	123.23000	**123.21000**	**100.15350**
10	Thursday, July 11, 2013	881.78000	886.03000	**883.90500**	591.42000	591.46000	**591.44000**	119.89000	119.93000	**119.91000**	121.73000	121.77000	**121.75000**	126.02000	126.06000	**126.04000**	**100.15350**
11	Friday, July 12, 2013	877.78000	882.03000	**879.90500**	585.24000	585.28000	**585.26000**	119.21000	119.25000	**119.23000**	120.71000	120.75000	**120.73000**	125.79000	125.83000	**125.81000**	**100.25600**
12	Monday, July 15, 2013	884.78000	889.03000	**886.90500**	586.96000	587.00000	**586.98000**	120.23000	120.27000	**120.25000**	121.60000	121.64000	**121.62000**	126.15000	126.19000	**126.17000**	**100.41820**
13	Tuesday, July 16, 2013	885.61000	889.86000	**887.73500**	587.20000	587.24000	**587.22000**	120.65000	120.69000	**120.67000**	122.06000	122.10000	**122.08000**	125.51000	125.55000	**125.53000**	**100.44750**
14	Wednesday, July 17, 2013	870.20000	874.20000	**872.20000**	587.72000	587.76000	**587.74000**	120.29000	120.33000	**120.31000**	121.81000	121.85000	**121.83000**	122.71000	122.75000	**122.73000**	**100.46540**
15	Thursday, July 18, 2013	874.78000	878.53000	**876.65500**	593.63000	593.67000	**593.65000**	121.29000	121.33000	**121.31000**	122.99000	123.03000	**123.01000**	122.33000	122.37000	**122.35000**	**101.13060**
16	Friday, July 19, 2013	883.86000	887.86000	**885.86000**	593.17000	593.21000	**593.19000**	121.45000	121.49000	**121.47000**	123.12000	123.16000	**123.14000**	121.74000	121.78000	**121.76000**	**100.95130**
17	Monday, July 22, 2013	874.78000	878.53000	**876.65500**	592.29000	592.33000	**592.31000**	121.71000	121.75000	**121.73000**	123.06000	123.10000	**123.08000**	120.24000	120.28000	**120.26000**	**100.84720**
18	Tuesday, July 23, 2013	866.53000	870.53000	**868.53000**	591.02000	591.06000	**591.04000**	120.39000	120.43000	**120.41000**	121.39000	121.43000	**121.41000**	116.73000	116.77000	**116.75000**	**100.91090**
19	Wednesday, July 24, 2013	867.78000	871.53000	**869.65500**	594.12000	594.16000	**594.14000**	120.49000	120.53000	**120.51000**	121.52000	121.56000	**121.54000**	116.90000	116.94000	**116.92000**	**100.89290**
20	Thursday, July 25, 2013	860.69000	864.19000	**862.44000**	589.23000	589.27000	**589.25000**	119.82000	119.86000	**119.84000**	120.89000	120.93000	**120.91000**	115.30000	115.34000	**115.32000**	**101.13090**
21	Friday, July 26, 2013	864.19000	867.69000	**865.94000**	586.76000	586.80000	**586.78000**	119.97000	120.01000	**119.99000**	121.01000	121.05000	**121.03000**	114.77000	114.81000	**114.79000**	**101.41880**
22	Monday, July 29, 2013	860.86000	863.11000	**861.98500**	586.35000	586.39000	**586.37000**	119.58000	119.62000	**119.60000**	120.56000	120.60000	**120.58000**	115.51000	115.55000	**115.53000**	**101.88010**
				864.29227			**588.70455**			**118.93591**			**120.94545**			**119.30864**	**100.44736**
											0.5% and 0.05% Gasoil differential 1.70%		(2.05607)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**118.88938**				

	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	948.88988	17.59089	966.48077	97,080.44184	-	97,080.44184	1,268.40	76.53772	-	76.54	-	**76.54**

PREMIUM (Including freight)			
	WHITE PRODUCTS : $/BBL	**2.20488**	(1 BBL = 158.984 LITERS)
	BLACK PRODUCTS : $/MTON	**24.81939**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from August 01, 2013.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	76.54	76.54
IFEM	2.44	-
	78.98	76.54
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	6.00	6.00
Price before Sales Tax	86.56	82.54
Sales Tax @ 17% *	14.72	14.03
Max. ex-depot sale price	**101.28**	**96.57**
Max. ex-depot sale price	**101.28**	

* Rate of sales tax has been increased from 16% to 17%, as approved in Finance Act 2013-14