Annex - I

OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from September 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	Tuesday, July 30, 2013	866.36000	868.86000	**867.61000**	591.01000	591.05000	**591.03000**	120.00000	120.04000	**120.02000**	120.70000	120.74000	**120.72000**	115.22000	115.26000	**115.24000**	**102.08060**
2	Wednesday, July 31, 2013	858.36000	860.61000	**859.48500**	587.24000	587.28000	**587.26000**	119.51000	119.55000	**119.53000**	119.90000	119.94000	**119.92000**	113.75000	113.79000	**113.77000**	**101.94080**
3	Thursday, August 01, 2013	861.26000	863.51000	**862.38500**	581.90000	581.94000	**581.92000**	120.98000	121.02000	**121.00000**	121.24000	121.28000	**121.26000**	114.87000	114.91000	**114.89000**	**101.90310**
4	Friday, August 02, 2013	878.84000	881.34000	**880.09000**	584.67000	584.71000	**584.69000**	122.73000	122.77000	**122.75000**	122.95000	122.99000	**122.97000**	115.43000	115.47000	**115.45000**	**102.15620**
5	Monday, August 05, 2013	879.51000	882.26000	**880.88500**	585.64000	585.68000	**585.66000**	122.20000	122.24000	**122.22000**	122.45000	122.49000	**122.47000**	113.76000	113.80000	**113.78000**	**102.21480**
6	Tuesday, August 06, 2013	873.75000	876.50000	**875.12500**	586.74000	586.78000	**586.76000**	120.84000	120.88000	**120.86000**	121.03000	121.07000	**121.05000**	112.39000	112.43000	**112.41000**	**102.26340**
7	Wednesday, August 07, 2013	867.90000	870.65000	**869.27500**	582.13000	582.17000	**582.15000**	120.12000	120.16000	**120.14000**	120.31000	120.35000	**120.33000**	112.90000	112.94000	**112.92000**	**102.46150**
8	Monday, August 12, 2013	875.73000	878.48000	**877.10500**	581.34000	581.38000	**581.36000**	120.03000	120.07000	**120.05000**	120.07000	120.11000	**120.09000**	112.56000	112.60000	**112.58000**	**102.69650**
9	Tuesday, August 13, 2013	889.47000	892.22000	**890.84500**	590.83000	590.87000	**590.85000**	122.11000	122.15000	**122.13000**	121.30000	121.34000	**121.32000**	114.59000	114.63000	**114.61000**	**102.71580**
10	Wednesday, August 14, 2013	889.47000	892.72000	**891.09500**	586.79000	586.83000	**586.81000**	121.89000	121.93000	**121.91000**	121.03000	121.07000	**121.05000**	113.88000	113.92000	**113.90000**	**102.71580**
11	Thursday, August 15, 2013	900.88000	904.13000	**902.50500**	594.96000	595.00000	**594.98000**	122.93000	122.97000	**122.95000**	122.14000	122.18000	**122.16000**	114.05000	114.09000	**114.07000**	**102.79490**
12	Friday, August 16, 2013	890.96000	893.96000	**892.46000**	594.47000	594.51000	**594.49000**	122.42000	122.46000	**122.44000**	121.78000	121.82000	**121.80000**	113.80000	113.84000	**113.82000**	**102.94770**
13	Monday, August 19, 2013	895.27000	898.27000	**896.77000**	596.76000	596.80000	**596.78000**	122.57000	122.61000	**122.59000**	122.00000	122.04000	**122.02000**	114.79000	114.83000	**114.81000**	**103.24320**
14	Tuesday, August 20, 2013	878.33000	880.58000	**879.45500**	589.07000	589.11000	**589.09000**	121.37000	121.41000	**121.39000**	120.56000	120.60000	**120.58000**	113.10000	113.14000	**113.12000**	**103.43470**
15	Wednesday, August 21, 2013	880.25000	882.50000	**881.37500**	588.99000	589.03000	**589.01000**	121.13000	121.17000	**121.15000**	120.06000	120.10000	**120.08000**	112.44000	112.48000	**112.46000**	**103.65400**
16	Thursday, August 22, 2013	882.41000	884.66000	**883.53500**	591.84000	591.88000	**591.86000**	121.71000	121.75000	**121.73000**	120.46000	120.50000	**120.48000**	112.00000	112.04000	**112.02000**	**103.74840**
17	Friday, August 23, 2013	891.41000	893.66000	**892.53500**	592.33000	592.37000	**592.35000**	121.30000	121.34000	**121.32000**	120.05000	120.09000	**120.07000**	112.89000	112.93000	**112.91000**	**103.75440**
18	Monday, August 26, 2013	899.91000	902.16000	**901.03500**	589.56000	589.60000	**589.58000**	121.68000	121.72000	**121.70000**	120.31000	120.35000	**120.33000**	114.22000	114.26000	**114.24000**	**103.80650**
19	Tuesday, August 27, 2013	895.66000	897.91000	**896.78500**	591.03000	591.07000	**591.05000**	121.77000	121.81000	**121.79000**	120.44000	120.48000	**120.46000**	114.00000	114.04000	**114.02000**	**103.91220**
20	Wednesday, August 28, 2013	925.41000	927.66000	**926.53500**	603.47000	603.51000	**603.49000**	125.90000	125.94000	**125.92000**	124.29000	124.33000	**124.31000**	118.14000	118.18000	**118.16000**	**103.97920**
21	Thursday, August 29, 2013	928.32000	930.32000	**929.32000**	607.54000	607.58000	**607.56000**	125.50000	125.54000	**125.52000**	123.60000	123.64000	**123.62000**	118.56000	118.60000	**118.58000**	**104.33300**
				887.43857			**590.41571**			**121.86238**			**121.29000**			**114.17905**	**102.98841**
											0.5% and 0.05% Gasoil differential 1.70%		(2.06193)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**119.22807**				

	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	972.23773	16.67212	988.90985	101,846.25308	-	101,846.25308	1,268.40	80.29506	-	80.30	-	**80.30**

PREMIUM (Including freight)			
	WHITE PRODUCTS : $/BBL	**2.08972**	(1 BBL = 158.984 LITERS)
	BLACK PRODUCTS : $/MTON	**25.29565**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from September 01, 2013.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	80.30	80.30
IFEM	2.71	-
	83.01	80.30
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	6.00	6.00
Price before Sales Tax	90.59	86.30
Sales Tax @ 17% *	15.40	14.67
Max. ex-depot sale price	**105.99**	**100.97**
Max. ex-depot sale price	**105.99**	

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