Annex - I

OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from November 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, September 27, 2013	879.10000	881.10000	**880.10000**	602.70000	602.74000	**602.72000**	119.54000	119.58000	**119.56000**	119.82000	119.86000	**119.84000**	113.49000	113.53000	**113.51000**	**105.91430**
2	Monday, September 30, 2013	865.51000	867.51000	**866.51000**	599.99000	600.03000	**600.01000**	118.30000	118.34000	**118.32000**	118.85000	118.89000	**118.87000**	111.42000	111.46000	**111.44000**	**106.10250**
3	Tuesday, October 01, 2013	858.73000	860.73000	**859.73000**	598.71000	598.75000	**598.73000**	118.18000	118.22000	**118.20000**	119.22000	119.26000	**119.24000**	110.78000	110.82000	**110.80000**	**106.06840**
4	Wednesday, October 02, 2013	855.64000	857.14000	**856.39000**	599.31000	599.35000	**599.33000**	118.15000	118.19000	**118.17000**	119.15000	119.19000	**119.17000**	109.46000	109.50000	**109.48000**	**105.98130**
5	Thursday, October 03, 2013	868.04000	869.54000	**868.79000**	610.72000	610.76000	**610.74000**	119.97000	120.01000	**119.99000**	121.01000	121.05000	**121.03000**	111.46000	111.50000	**111.48000**	**106.05610**
6	Friday, October 04, 2013	865.94000	867.19000	**866.56500**	603.98000	604.02000	**604.00000**	120.12000	120.16000	**120.14000**	120.91000	120.95000	**120.93000**	111.43000	111.47000	**111.45000**	**106.31710**
7	Monday, October 07, 2013	851.69000	853.19000	**852.44000**	596.44000	596.48000	**596.46000**	119.09000	119.13000	**119.11000**	120.00000	120.04000	**120.02000**	110.16000	110.20000	**110.18000**	**106.35720**
8	Tuesday, October 08, 2013	870.44000	871.94000	**871.19000**	590.65000	590.69000	**590.67000**	120.54000	120.58000	**120.56000**	121.81000	121.85000	**121.83000**	111.91000	111.95000	**111.93000**	**106.29840**
9	Wednesday, October 09, 2013	872.86000	874.36000	**873.61000**	598.72000	598.76000	**598.74000**	120.90000	120.94000	**120.92000**	122.26000	122.30000	**122.28000**	112.14000	112.18000	**112.16000**	**106.11870**
10	Thursday, October 10, 2013	877.20000	879.70000	**878.45000**	599.80000	599.84000	**599.82000**	120.98000	121.02000	**121.00000**	122.61000	122.65000	**122.63000**	111.95000	111.99000	**111.97000**	**106.19090**
11	Friday, October 11, 2013	893.48000	895.98000	**894.73000**	606.65000	606.69000	**606.67000**	121.92000	121.96000	**121.94000**	123.20000	123.24000	**123.22000**	113.42000	113.46000	**113.44000**	**106.34880**
12	Monday, October 14, 2013	893.99000	896.24000	**895.11500**	604.88000	604.92000	**604.90000**	122.43000	122.47000	**122.45000**	123.65000	123.69000	**123.67000**	113.03000	113.07000	**113.05000**	**106.40140**
13	Wednesday, October 16, 2013	891.66000	894.41000	**893.03500**	597.87000	597.91000	**597.89000**	121.60000	121.64000	**121.62000**	122.06000	122.10000	**122.08000**	112.17000	112.21000	**112.19000**	**106.40140**
14	Thursday, October 17, 2013	901.24000	904.24000	**902.74000**	602.82000	602.86000	**602.84000**	122.21000	122.25000	**122.23000**	122.24000	122.28000	**122.26000**	113.22000	113.26000	**113.24000**	**106.40140**
15	Friday, October 18, 2013	894.50000	897.75000	**896.12500**	600.33000	600.37000	**600.35000**	120.95000	120.99000	**120.97000**	120.75000	120.79000	**120.77000**	111.48000	111.52000	**111.50000**	**106.40140**
16	Monday, October 21, 2013	897.58000	901.83000	**899.70500**	603.86000	603.90000	**603.88000**	121.78000	121.82000	**121.80000**	121.58000	121.62000	**121.60000**	112.22000	112.26000	**112.24000**	**106.49140**
17	Tuesday, October 22, 2013	898.35000	902.60000	**900.47500**	600.91000	600.95000	**600.93000**	121.51000	121.55000	**121.53000**	121.66000	121.70000	**121.68000**	112.29000	112.33000	**112.31000**	**106.48340**
18	Wednesday, October 23, 2013	889.44000	893.94000	**891.69000**	597.20000	597.24000	**597.22000**	120.64000	120.68000	**120.66000**	120.73000	120.77000	**120.75000**	111.19000	111.23000	**111.21000**	**106.54390**
19	Thursday, October 24, 2013	877.29000	881.79000	**879.54000**	599.95000	599.99000	**599.97000**	119.73000	119.77000	**119.75000**	119.89000	119.93000	**119.91000**	110.27000	110.31000	**110.29000**	**106.54900**
20	Friday, October 25, 2013	876.79000	881.29000	**879.04000**	597.57000	597.61000	**597.59000**	118.45000	118.49000	**118.47000**	118.74000	118.78000	**118.76000**	109.51000	109.55000	**109.53000**	**106.63310**
21	Monday, October 28, 2013	881.37000	886.62000	**883.99500**	600.88000	600.92000	**600.90000**	119.47000	119.51000	**119.49000**	119.97000	120.01000	**119.99000**	110.29000	110.33000	**110.31000**	**106.69770**
22	Tuesday, October 29, 2013	894.46000	899.71000	**897.08500**	606.20000	606.24000	**606.22000**	120.95000	120.99000	**120.97000**	121.81000	121.85000	**121.83000**	111.52000	111.56000	**111.54000**	**106.77780**
				881.22955			**600.93545**			**120.35682**			**121.01636**			**111.60227**	**106.34253**
											0.5% and 0.05% Gasoil differential 1.70%		(2.05728)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**118.95908**				

	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	960.22613	18.43665	978.66278	104,073.47604	-	104,073.47604	1,268.40	82.05099	-	82.05	-	**82.05**

PREMIUM (Including freight)			
	WHITE PRODUCTS : $/BBL	**2.31089**	(1 BBL = 158.984 LITERS)
	BLACK PRODUCTS : $/MTON	**24.68988**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from November 01, 2013.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	82.05	82.05
IFEM	3.28	-
	85.33	82.05
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	5.40	5.40
Price before Sales Tax	92.31	87.45
Sales Tax @ 17% *	15.69	14.87
Max. ex-depot sale price	**108.00**	**102.32**
Max. ex-depot sale price	**108.00**	

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