OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from February 01, 2014.

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	Monday, December 30, 2013	956.76000	966.76000	**961.76000**	605.97000	606.01000	**605.99000**	125.51000	125.55000	**125.53000**	124.71000	124.75000	**124.73000**	119.76000	119.80000	**119.78000**	**105.73680**
2	Tuesday, December 31, 2013	945.35000	955.35000	**950.35000**	603.80000	603.84000	**603.82000**	123.90000	123.94000	**123.92000**	123.14000	123.18000	**123.16000**	118.35000	118.39000	**118.37000**	**105.77150**
3	Thursday, January 02, 2014	938.95000	947.70000	**943.32500**	598.99000	599.03000	**599.01000**	123.78000	123.82000	**123.80000**	122.77000	122.81000	**122.79000**	119.39000	119.43000	**119.41000**	**105.57920**
4	Friday, January 03, 2014	925.46000	934.46000	**929.96000**	590.71000	590.75000	**590.73000**	121.36000	121.40000	**121.38000**	119.87000	119.91000	**119.89000**	116.72000	116.76000	**116.74000**	**105.51430**
5	Monday, January 06, 2014	916.22000	925.22000	**920.72000**	586.42000	586.46000	**586.44000**	120.22000	120.26000	**120.24000**	118.96000	119.00000	**118.98000**	115.23000	115.27000	**115.25000**	**105.57320**
6	Tuesday, January 07, 2014	917.36000	926.36000	**921.86000**	587.49000	587.53000	**587.51000**	119.90000	119.94000	**119.92000**	119.44000	119.48000	**119.46000**	115.33000	115.37000	**115.35000**	**105.71200**
7	Wednesday, January 08, 2014	919.26000	928.51000	**923.88500**	585.31000	585.35000	**585.33000**	119.78000	119.82000	**119.80000**	119.46000	119.50000	**119.48000**	115.52000	115.56000	**115.54000**	**105.67600**
8	Thursday, January 09, 2014	922.80000	932.55000	**927.67500**	589.66000	589.70000	**589.68000**	119.54000	119.58000	**119.56000**	119.20000	119.24000	**119.22000**	115.27000	115.31000	**115.29000**	**105.59230**
9	Friday, January 10, 2014	929.38000	938.88000	**934.13000**	592.08000	592.12000	**592.10000**	119.25000	119.29000	**119.27000**	119.03000	119.07000	**119.05000**	115.07000	115.11000	**115.09000**	**105.61120**
10	Monday, January 13, 2014	924.62000	934.12000	**929.37000**	592.04000	592.08000	**592.06000**	118.92000	118.96000	**118.94000**	118.81000	118.85000	**118.83000**	115.83000	115.87000	**115.85000**	**105.71200**
11	Tuesday, January 14, 2014	912.34000	920.09000	**916.21500**	592.39000	592.43000	**592.41000**	118.24000	118.28000	**118.26000**	118.23000	118.27000	**118.25000**	114.67000	114.71000	**114.69000**	**105.71200**
12	Wednesday, January 15, 2014	903.84000	911.59000	**907.71500**	590.32000	590.36000	**590.34000**	117.85000	117.89000	**117.87000**	117.77000	117.81000	**117.79000**	113.87000	113.91000	**113.89000**	**105.64810**
13	Thursday, January 16, 2014	896.84000	904.84000	**900.84000**	595.02000	595.06000	**595.04000**	117.99000	118.03000	**118.01000**	118.12000	118.16000	**118.14000**	114.38000	114.42000	**114.40000**	**105.59940**
14	Friday, January 17, 2014	890.41000	897.66000	**894.03500**	596.18000	596.22000	**596.20000**	118.18000	118.22000	**118.20000**	118.23000	118.27000	**118.25000**	113.61000	113.65000	**113.63000**	**105.54550**
15	Monday, January 20, 2014	895.33000	902.08000	**898.70500**	592.34000	592.38000	**592.36000**	118.49000	118.53000	**118.51000**	118.51000	118.55000	**118.53000**	113.70000	113.74000	**113.72000**	**105.58730**
16	Tuesday, January 21, 2014	904.07000	910.57000	**907.32000**	593.18000	593.22000	**593.20000**	118.97000	119.01000	**118.99000**	119.18000	119.22000	**119.20000**	115.20000	115.24000	**115.22000**	**105.64080**
17	Wednesday, January 22, 2014	913.82000	920.57000	**917.19500**	595.17000	595.21000	**595.19000**	118.94000	118.98000	**118.96000**	119.07000	119.11000	**119.09000**	115.18000	115.22000	**115.20000**	**105.60760**
18	Thursday, January 23, 2014	921.32000	928.57000	**924.94500**	597.24000	597.28000	**597.26000**	119.42000	119.46000	**119.44000**	119.65000	119.69000	**119.67000**	116.43000	116.47000	**116.45000**	**105.52960**
19	Friday, January 24, 2014	918.16000	925.41000	**921.78500**	593.87000	593.91000	**593.89000**	119.43000	119.47000	**119.45000**	119.81000	119.85000	**119.83000**	116.13000	116.17000	**116.15000**	**105.63100**
20	Monday, January 27, 2014	916.19000	923.44000	**919.81500**	594.70000	594.74000	**594.72000**	119.78000	119.82000	**119.80000**	120.05000	120.09000	**120.07000**	115.93000	115.97000	**115.95000**	**105.67040**
21	Tuesday, January 28, 2014	904.19000	910.94000	**907.56500**	596.28000	596.32000	**596.30000**	119.18000	119.22000	**119.20000**	119.24000	119.28000	**119.26000**	115.05000	115.09000	**115.07000**	**105.62660**
22	Wednesday, January 29, 2014	901.03000	907.28000	**904.15500**	599.99000	600.03000	**600.01000**	119.88000	119.92000	**119.90000**	119.81000	119.85000	**119.83000**	115.21000	115.25000	**115.23000**	**105.51270**
				921.06023			**594.07227**			**119.95227**			**119.70455**			**115.73955**	**105.62680**
											0.5% and 0.05% Gasoil differential 1.70%		(2.03498)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**117.66957**				

	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	956.99856	17.23211	974.23067	102,904.86813	-	102,904.86813	1,268.40	81.12967	-	81.13	-	**81.13**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**2.15991**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**24.20314**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from February 01, 2014.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	81.13	81.13
IFEM	2.54	-
	83.67	81.13
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	6.00	6.00
Price before Sales Tax	91.25	87.13
Sales Tax @ 17% *	15.51	14.81
Max. ex-depot sale price	**106.76**	**101.94**
Max. ex-depot sale price	**106.76**	

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