OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from April 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	Thursday, February 27, 2014	900.36000	905.61000	**902.98500**	591.91000	591.95000	**591.93000**	120.14000	120.18000	**120.16000**	121.04000	121.08000	**121.06000**	118.40000	118.44000	**118.42000**	**105.05950**
2	Friday, February 28, 2014	899.11000	904.36000	**901.73500**	590.03000	590.07000	**590.05000**	119.13000	119.17000	**119.15000**	120.45000	120.49000	**120.47000**	118.28000	118.32000	**118.30000**	**105.04970**
3	Monday, March 03, 2014	912.36000	918.11000	**915.23500**	602.07000	602.11000	**602.09000**	121.13000	121.17000	**121.15000**	122.59000	122.63000	**122.61000**	120.43000	120.47000	**120.45000**	**105.05480**
4	Tuesday, March 04, 2014	900.54000	906.29000	**903.41500**	591.89000	591.93000	**591.91000**	119.95000	119.99000	**119.97000**	121.23000	121.27000	**121.25000**	119.00000	119.04000	**119.02000**	**105.03900**
5	Wednesday, March 05, 2014	892.29000	898.04000	**895.16500**	584.47000	584.51000	**584.49000**	119.43000	119.47000	**119.45000**	120.78000	120.82000	**120.80000**	118.72000	118.76000	**118.74000**	**104.74050**
6	Thursday, March 06, 2014	883.48000	889.23000	**886.35500**	582.61000	582.65000	**582.63000**	117.83000	117.87000	**117.85000**	119.21000	119.25000	**119.23000**	117.50000	117.54000	**117.52000**	**104.26400**
7	Friday, March 07, 2014	883.48000	888.98000	**886.23000**	585.15000	585.19000	**585.17000**	117.71000	117.75000	**117.73000**	119.07000	119.11000	**119.09000**	118.52000	118.56000	**118.54000**	**103.61510**
8	Monday, March 10, 2014	883.73000	889.23000	**886.48000**	585.24000	585.28000	**585.26000**	117.79000	117.83000	**117.81000**	119.14000	119.18000	**119.16000**	118.44000	118.48000	**118.46000**	**102.04440**
9	Tuesday, March 11, 2014	888.73000	894.23000	**891.48000**	584.43000	584.47000	**584.45000**	117.84000	117.88000	**117.86000**	119.18000	119.22000	**119.20000**	118.50000	118.54000	**118.52000**	**100.43870**
10	Wednesday, March 12, 2014	887.65000	893.40000	**890.52500**	584.59000	584.63000	**584.61000**	117.31000	117.35000	**117.33000**	118.44000	118.48000	**118.46000**	117.67000	117.71000	**117.69000**	**98.54830**
11	Thursday, March 13, 2014	892.15000	897.90000	**895.02500**	589.12000	589.16000	**589.14000**	116.87000	116.91000	**116.89000**	117.93000	117.97000	**117.95000**	117.45000	117.49000	**117.47000**	**98.29160**
12	Friday, March 14, 2014	892.98000	898.98000	**895.98000**	589.54000	589.58000	**589.56000**	116.51000	116.55000	**116.53000**	117.53000	117.57000	**117.55000**	116.81000	116.85000	**116.83000**	**99.56640**
13	Monday, March 17, 2014	888.23000	894.23000	**891.23000**	590.80000	590.84000	**590.82000**	116.89000	116.93000	**116.91000**	118.40000	118.44000	**118.42000**	116.29000	116.33000	**116.31000**	**99.19260**
14	Tuesday, March 18, 2014	877.73000	883.98000	**880.85500**	585.74000	585.78000	**585.76000**	115.29000	115.33000	**115.31000**	117.26000	117.30000	**117.28000**	114.47000	114.51000	**114.49000**	**99.22060**
15	Wednesday, March 19, 2014	878.14000	885.14000	**881.64000**	587.97000	588.01000	**587.99000**	115.69000	115.73000	**115.71000**	117.56000	117.60000	**117.58000**	114.71000	114.75000	**114.73000**	**98.42560**
16	Thursday, March 20, 2014	881.05000	888.80000	**884.92500**	588.35000	588.39000	**588.37000**	115.73000	115.77000	**115.75000**	117.45000	117.49000	**117.47000**	113.82000	113.86000	**113.84000**	**98.24180**
17	Friday, March 21, 2014	887.05000	894.80000	**890.92500**	590.11000	590.15000	**590.13000**	116.78000	116.82000	**116.80000**	118.48000	118.52000	**118.50000**	115.53000	115.57000	**115.55000**	**98.34770**
18	Monday, March 24, 2014	886.55000	895.30000	**890.92500**	587.90000	587.94000	**587.92000**	116.88000	116.92000	**116.90000**	118.49000	118.53000	**118.51000**	115.24000	115.28000	**115.26000**	**97.94340**
19	Tuesday, March 25, 2014	888.55000	898.30000	**893.42500**	587.27000	587.31000	**587.29000**	116.97000	117.01000	**116.99000**	118.92000	118.96000	**118.94000**	114.84000	114.88000	**114.86000**	**98.07060**
20	Wednesday, March 26, 2014	884.30000	893.80000	**889.05000**	589.25000	589.29000	**589.27000**	117.34000	117.38000	**117.36000**	119.24000	119.28000	**119.26000**	114.78000	114.82000	**114.80000**	**98.14420**
21	Thursday, March 27, 2014	885.46000	894.96000	**890.21000**	589.27000	589.31000	**589.29000**	117.01000	117.05000	**117.03000**	118.93000	118.97000	**118.95000**	114.85000	114.89000	**114.87000**	**98.03820**
				892.56167			**588.48238**			**117.64952**			**119.13048**			**116.88905**	**100.82556**
											0.5% and 0.05% Gasoil differential 1.70%		(2.02522)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**117.10526**				

	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	938.62685	17.11451	955.74136	96,363.15784	-	96,363.15784	1,268.40	75.97222	-	75.97	-	**75.97**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**2.14517**	(1 BBL = 158.984 LITERS)	
BLACK PRODUCTS : $/MTON	**23.60237**	(FUEL OIL) - 180 CST	

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from April 01, 2014.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	75.97	75.97
IFEM	2.90	-
	78.87	75.97
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	6.00	6.00
Price before Sales Tax	86.45	81.97
Sales Tax @ 17% *	14.70	13.93
Max. ex-depot sale price	**101.15**	**95.90**
Max. ex-depot sale price	**101.15**	

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