OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from November 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, September 29, 2014	804.11000	806.36000	**805.23500**	549.57000	549.61000	**549.59000**	107.25000	107.29000	**107.27000**	106.00000	106.04000	**106.02000**	106.14000	106.18000	**106.16000**	**102.86760**
2	Tuesday, September 30, 2014	812.90000	815.15000	**814.02500**	555.77000	555.81000	**555.79000**	108.26000	108.30000	**108.28000**	107.02000	107.06000	**107.04000**	108.16000	108.20000	**108.18000**	**102.74380**
3	Wednesday, October 01, 2014	791.22000	793.22000	**792.22000**	545.70000	545.74000	**545.72000**	105.98000	106.02000	**106.00000**	104.83000	104.87000	**104.85000**	105.84000	105.88000	**105.86000**	**102.72830**
4	Thursday, October 02, 2014	782.03000	784.28000	**783.15500**	540.76000	540.80000	**540.78000**	103.69000	103.73000	**103.71000**	102.71000	102.75000	**102.73000**	104.97000	105.01000	**104.99000**	**102.68280**
5	Friday, October 03, 2014	782.85000	785.35000	**784.10000**	539.65000	539.69000	**539.67000**	103.80000	103.84000	**103.82000**	103.20000	103.24000	**103.22000**	105.72000	105.76000	**105.74000**	**102.65080**
6	Tuesday, October 07, 2014	770.63000	773.38000	**772.00500**	525.43000	525.47000	**525.45000**	102.52000	102.56000	**102.54000**	101.87000	101.91000	**101.89000**	104.55000	104.59000	**104.57000**	**102.65080**
7	Wednesday, October 08, 2014	747.23000	750.23000	**748.73000**	514.49000	514.53000	**514.51000**	101.54000	101.58000	**101.56000**	100.36000	100.40000	**100.38000**	103.01000	103.05000	**103.03000**	**102.65080**
8	Thursday, October 09, 2014	737.90000	741.15000	**739.52500**	512.96000	513.00000	**512.98000**	101.42000	101.46000	**101.44000**	100.37000	100.41000	**100.39000**	102.99000	103.03000	**103.01000**	**102.90520**
9	Friday, October 10, 2014	696.11000	700.11000	**698.11000**	494.71000	494.75000	**494.73000**	98.85000	98.89000	**98.87000**	97.71000	97.75000	**97.73000**	98.91000	98.95000	**98.93000**	**102.89950**
10	Monday, October 13, 2014	691.11000	695.36000	**693.23500**	489.53000	489.57000	**489.55000**	98.39000	98.43000	**98.41000**	97.54000	97.58000	**97.56000**	97.59000	97.63000	**97.61000**	**102.92030**
11	Tuesday, October 14, 2014	704.30000	708.05000	**706.17500**	490.05000	490.09000	**490.07000**	98.91000	98.95000	**98.93000**	98.01000	98.05000	**98.03000**	98.03000	98.07000	**98.05000**	**102.98480**
12	Wednesday, October 15, 2014	670.98000	674.73000	**672.85500**	456.77000	456.81000	**456.79000**	94.59000	94.63000	**94.61000**	93.63000	93.67000	**93.65000**	94.74000	94.78000	**94.76000**	**103.04500**
13	Thursday, October 16, 2014	651.24000	655.99000	**653.61500**	451.77000	451.81000	**451.79000**	94.01000	94.05000	**94.03000**	92.65000	92.69000	**92.67000**	94.37000	94.41000	**94.39000**	**102.98020**
14	Friday, October 17, 2014	667.45000	671.70000	**669.57500**	468.04000	468.08000	**468.06000**	96.52000	96.56000	**96.54000**	94.54000	94.58000	**94.56000**	96.73000	96.77000	**96.75000**	**102.97540**
15	Monday, October 20, 2014	677.45000	681.70000	**679.57500**	467.77000	467.81000	**467.79000**	97.45000	97.49000	**97.47000**	95.01000	95.05000	**95.03000**	95.94000	95.98000	**95.96000**	**103.08480**
16	Tuesday, October 21, 2014	679.95000	683.95000	**681.95000**	464.11000	464.15000	**464.13000**	96.37000	96.41000	**96.39000**	94.57000	94.61000	**94.59000**	95.03000	95.07000	**95.05000**	**102.99190**
17	Thursday, October 23, 2014	661.95000	665.45000	**663.70000**	457.96000	458.00000	**457.98000**	95.80000	95.84000	**95.82000**	93.91000	93.95000	**93.93000**	93.23000	93.27000	**93.25000**	**103.04150**
18	Friday, October 24, 2014	667.41000	671.16000	**669.28500**	463.24000	463.28000	**463.26000**	96.74000	96.78000	**96.76000**	94.88000	94.92000	**94.90000**	94.45000	94.49000	**94.47000**	**103.09990**
19	Monday, October 27, 2014	665.87000	670.37000	**668.12000**	465.13000	465.17000	**465.15000**	96.54000	96.58000	**96.56000**	94.53000	94.57000	**94.55000**	94.86000	94.90000	**94.88000**	**103.10750**
20	Tuesday, October 28, 2014	665.66000	670.16000	**667.91000**	466.27000	466.31000	**466.29000**	96.84000	96.88000	**96.86000**	94.66000	94.70000	**94.68000**	93.95000	93.99000	**93.97000**	**103.25600**
				718.15500			**496.00400**			**99.79350**			**98.42000**			**99.48050**	**102.91335**
											0.5% and 0.05% Gasoil differential 1.70%		(1.67314)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**96.74686**				

	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	796.16864	15.11128	811.27992	83,491.53435	-	83,491.53435	1,268.40	65.82429	-	65.82	-	**65.82**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL **1.89408** (1 BBL = 158.984 LITERS)

BLACK PRODUCTS : $/MTON **34.21464** (FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from November 01, 2014.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	65.82	65.82
IFEM	1.40	-
	67.22	65.82
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	6.00	6.00
Price before Sales Tax	74.80	71.82
Sales Tax @ 17% *	12.72	12.21
Max. ex-depot sale price	**87.52**	**84.03**
Max. ex-depot sale price	**87.52**	