OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from March 01, 2015.

Arab Gulf FOB Mean Prices

SR. NO	PRICES EFFECTIVE	NAPHTHA $/MT LOW	NAPHTHA $/MT HIGH	NAPHTHA $/MT AVG	HSFO 180 CST $/MT LOW	HSFO 180 CST $/MT HIGH	HSFO 180 CST $/MT AVG	KEROSENE $/BBL LOW	KEROSENE $/BBL HIGH	KEROSENE $/BBL AVG	GAS OIL $/BBL LOW	GAS OIL $/BBL HIGH	GAS OIL $/BBL AVG	GASOLINE 95 RON UNLEADED $/BBL LOW	GASOLINE 95 RON UNLEADED $/BBL HIGH	GASOLINE 95 RON UNLEADED $/BBL AVG	Exchange Rate Selling
1	Thursday, January 29, 2015	398.49000	402.24000	**400.36500**	263.10000	263.14000	**263.12000**	60.57000	60.61000	**60.59000**	57.73000	57.77000	**57.75000**	54.63000	54.67000	**54.65000**	**101.08320**
2	Friday, January 30, 2015	407.24000	410.99000	**409.11500**	267.74000	267.78000	**267.76000**	60.88000	60.92000	**60.90000**	57.82000	57.86000	**57.84000**	55.88000	55.92000	**55.90000**	**101.29390**
3	Monday, February 02, 2015	437.97000	441.72000	**439.84500**	281.41000	281.45000	**281.43000**	63.82000	63.86000	**63.84000**	60.15000	60.19000	**60.17000**	58.98000	59.02000	**59.00000**	**101.23040**
4	Tuesday, February 03, 2015	477.34000	481.34000	**479.34000**	304.41000	304.45000	**304.43000**	67.37000	67.41000	**67.39000**	63.95000	63.99000	**63.97000**	64.03000	64.07000	**64.05000**	**101.44340**
5	Wednesday, February 04, 2015	486.99000	490.74000	**488.86500**	320.94000	320.98000	**320.96000**	69.42000	69.46000	**69.44000**	66.49000	66.53000	**66.51000**	65.83000	65.87000	**65.85000**	**101.30450**
6	Thursday, February 05, 2015	451.74000	455.49000	**453.61500**	304.13000	304.17000	**304.15000**	66.68000	66.72000	**66.70000**	63.71000	63.75000	**63.73000**	61.99000	62.03000	**62.01000**	**101.30450**
7	Friday, February 06, 2015	475.40000	479.15000	**477.27500**	327.25000	327.29000	**327.27000**	70.16000	70.20000	**70.18000**	66.70000	66.74000	**66.72000**	65.34000	65.38000	**65.36000**	**101.30050**
8	Monday, February 09, 2015	489.96000	493.96000	**491.96000**	322.53000	322.57000	**322.55000**	70.73000	70.77000	**70.75000**	67.79000	67.83000	**67.81000**	66.98000	67.02000	**67.00000**	**101.34210**
9	Tuesday, February 10, 2015	493.27000	497.02000	**495.14500**	326.19000	326.23000	**326.21000**	70.79000	70.83000	**70.81000**	68.72000	68.76000	**68.74000**	66.68000	66.72000	**66.70000**	**101.35900**
10	Wednesday, February 11, 2015	487.02000	490.77000	**488.89500**	324.20000	324.24000	**324.22000**	69.97000	70.01000	**69.99000**	68.34000	68.38000	**68.36000**	66.07000	66.11000	**66.09000**	**101.58140**
11	Thursday, February 12, 2015	486.77000	491.02000	**488.89500**	326.32000	326.36000	**326.34000**	69.74000	69.78000	**69.76000**	68.01000	68.05000	**68.03000**	65.76000	65.80000	**65.78000**	**101.51950**
12	Friday, February 13, 2015	507.52000	511.27000	**509.39500**	349.07000	349.11000	**349.09000**	73.21000	73.25000	**73.23000**	71.44000	71.48000	**71.46000**	69.56000	69.60000	**69.58000**	**101.54380**
13	Monday, February 16, 2015	502.33000	506.08000	**504.20500**	346.19000	346.23000	**346.21000**	73.72000	73.76000	**73.74000**	71.31000	71.35000	**71.33000**	69.95000	69.99000	**69.97000**	**101.54570**
14	Tuesday, February 17, 2015	510.23000	515.23000	**512.73000**	347.56000	347.60000	**347.58000**	74.31000	74.35000	**74.33000**	71.79000	71.83000	**71.81000**	70.86000	70.90000	**70.88000**	**101.62640**
15	Wednesday, February 18, 2015	513.81000	518.81000	**516.31000**	356.56000	356.60000	**356.58000**	74.56000	74.60000	**74.58000**	71.89000	71.93000	**71.91000**	70.81000	70.85000	**70.83000**	**101.65510**
16	Monday, February 23, 2015	503.72000	509.22000	**506.47000**	333.43000	333.47000	**333.45000**	71.86000	71.90000	**71.88000**	70.34000	70.38000	**70.36000**	69.98000	70.02000	**70.00000**	**101.83510**
17	Tuesday, February 24, 2015	493.97000	499.47000	**496.72000**	323.41000	323.45000	**323.43000**	70.39000	70.43000	**70.41000**	69.15000	69.19000	**69.17000**	68.73000	68.77000	**68.75000**	**101.85490**
18	Wednesday, February 25, 2015	498.32000	503.82000	**501.07000**	323.90000	323.94000	**323.92000**	70.90000	70.94000	**70.92000**	69.26000	69.30000	**69.28000**	69.17000	69.21000	**69.19000**	**102.01350**
				481.12306			**319.37222**			**69.41333**			**66.94167**			**65.64389**	**101.49094**
											0.5% and 0.05% Gasoil differential 1.70%		(1.13801)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**65.80366**				

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	553.79074	15.01857	568.80931	57,728.99155	-	57,728.99155	1,268.40	45.51324	-	45.51		**45.51**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**1.88246**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**25.25000**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from March 01, 2015.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	45.51	45.51
IFEM	1.05	-
	46.56	45.51
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	3.93	3.93
Price before Sales Tax	52.07	49.44
Sales Tax @ 18% *	9.37	8.90
Max. ex-depot sale price	**61.44**	**58.34**
Max. ex-depot sale price	**61.44**	

* Rate of Sales tax has been revised from 27% to 18% as notified vide FBR SRO No. 175(I)/2015 Dated February 27, 2015.