

OIL AND GAS REGULATORY AUTHORITY

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PRESS RELEASE

Islamabad December 31, 2008: The Oil and Gas Regulatory Authority (OGRA) has notified, on the advice of the Federal Government, that the maximum ex-depot sale prices, effective **January 01, 2009**, of the following products, will remain unchanged, as under:-

| | Rs. / Liter |
|------------------------|--------------|
| Product | Price |
| Motor Spirit | 57.66 |
| HOBC | 72.08 |
| Kerosene Oil | 51.87 |
| Light Diesel Oil (LDO) | 48.00 |

High Speed Diesel (HSD) price is deregulated and therefore the same is being maintained by the Oil Marketing companies at the existing level.

Detailed computations for the above prices, based on the Federal Government formula, are placed at the OGRA website (www.ogra.org.pk).