OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from July 01, 2015.

Arab Gulf FOB Mean Prices

SR. NO	PRICES	N A P H T H A			H S F O 180 CST			K E R O S E N E			G A S O I L			GASOLINE 95 RON UNLEADED			Exchange
		$/MT	$/MT	**$/MT**	$/MT	$/MT	**$/MT**	$/BBL	$/BBL	**$/BBL**	$/BBL	$/BBL	**$/BBL**	$/BBL	$/BBL	**$/BBL**	**Rate**
	EFFECTIVE																
		LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	**Selling**
1	Thursday, May 28, 2015	505.55000	507.55000	**506.55000**	358.90000	358.94000	**358.92000**	70.86000	70.90000	**70.88000**	71.43000	71.47000	**71.45000**	77.20000	77.24000	**77.22000**	**102.07330**
2	Friday, May 29, 2015	513.77000	515.77000	**514.77000**	356.97000	357.01000	**356.99000**	71.36000	71.40000	**71.38000**	71.86000	71.90000	**71.88000**	79.93000	79.97000	**79.95000**	**102.07310**
3	Tuesday, June 02, 2015	534.27000	537.77000	**536.02000**	366.26000	366.30000	**366.28000**	73.98000	74.02000	**74.00000**	74.53000	74.57000	**74.55000**	82.03000	82.07000	**82.05000**	**101.95280**
4	Wednesday, June 03, 2015	530.02000	533.52000	**531.77000**	357.51000	357.55000	**357.53000**	73.53000	73.57000	**73.55000**	73.78000	73.82000	**73.80000**	80.65000	80.69000	**80.67000**	**101.96740**
5	Thursday, June 04, 2015	517.27000	520.27000	**518.77000**	343.27000	343.31000	**343.29000**	71.21000	71.25000	**71.23000**	71.27000	71.31000	**71.29000**	79.67000	79.71000	**79.69000**	**101.98110**
6	Friday, June 05, 2015	501.80000	504.55000	**503.17500**	332.56000	332.60000	**332.58000**	69.26000	69.30000	**69.28000**	69.71000	69.75000	**69.73000**	77.94000	77.98000	**77.96000**	**101.99670**
7	Monday, June 08, 2015	512.55000	515.05000	**513.80000**	336.89000	336.93000	**336.91000**	70.32000	70.36000	**70.34000**	70.81000	70.85000	**70.83000**	81.04000	81.08000	**81.06000**	**101.98570**
8	Tuesday, June 09, 2015	522.30000	525.05000	**523.67500**	337.42000	337.46000	**337.44000**	70.65000	70.69000	**70.67000**	71.05000	71.09000	**71.07000**	81.40000	81.44000	**81.42000**	**101.99160**
9	Wednesday, June 10, 2015	551.95000	555.70000	**553.82500**	349.79000	349.83000	**349.81000**	73.73000	73.77000	**73.75000**	74.17000	74.21000	**74.19000**	84.89000	84.93000	**84.91000**	**102.00860**
10	Thursday, June 11, 2015	550.32000	554.07000	**552.19500**	352.17000	352.21000	**352.19000**	73.29000	73.33000	**73.31000**	73.67000	73.71000	**73.69000**	84.83000	84.87000	**84.85000**	**101.99250**
11	Friday, June 12, 2015	540.82000	544.32000	**542.57000**	342.35000	342.39000	**342.37000**	71.98000	72.02000	**72.00000**	72.18000	72.22000	**72.20000**	82.85000	82.89000	**82.87000**	**101.86430**
12	Monday, June 15, 2015	531.32000	534.82000	**533.07000**	336.22000	336.26000	**336.24000**	70.95000	70.99000	**70.97000**	71.09000	71.13000	**71.11000**	82.22000	82.26000	**82.24000**	**101.84530**
13	Tuesday, June 16, 2015	521.82000	525.07000	**523.44500**	340.07000	340.11000	**340.09000**	71.09000	71.13000	**71.11000**	70.76000	70.80000	**70.78000**	82.65000	82.69000	**82.67000**	**101.85150**
14	Wednesday, June 17, 2015	521.57000	524.82000	**523.19500**	338.62000	338.66000	**338.64000**	71.83000	71.87000	**71.85000**	71.37000	71.41000	**71.39000**	83.45000	83.49000	**83.47000**	**101.88490**
15	Thursday, June 18, 2015	517.32000	520.57000	**518.94500**	340.18000	340.22000	**340.20000**	72.43000	72.47000	**72.45000**	72.00000	72.04000	**72.02000**	82.77000	82.81000	**82.79000**	**101.85890**
16	Friday, June 19, 2015	520.07000	523.32000	**521.69500**	337.66000	337.70000	**337.68000**	72.08000	72.12000	**72.10000**	71.70000	71.74000	**71.72000**	81.01000	81.05000	**81.03000**	**101.85890**
17	Monday, June 22, 2015	515.82000	518.82000	**517.32000**	331.84000	331.88000	**331.86000**	71.05000	71.09000	**71.07000**	70.73000	70.77000	**70.75000**	78.71000	78.75000	**78.73000**	**101.91230**
18	Tuesday, June 23, 2015	511.13000	513.63000	**512.38000**	333.00000	333.04000	**333.02000**	70.70000	70.74000	**70.72000**	70.46000	70.50000	**70.48000**	78.00000	78.04000	**78.02000**	**101.86570**
19	Wednesday, June 24, 2015	523.35000	525.60000	**524.47500**	335.41000	335.45000	**335.43000**	72.63000	72.67000	**72.65000**	72.38000	72.42000	**72.40000**	79.85000	79.89000	**79.87000**	**101.91220**
20	Thursday, June 25, 2015	508.60000	510.60000	**509.60000**	321.36000	321.40000	**321.38000**	70.93000	70.97000	**70.95000**	70.71000	70.75000	**70.73000**	78.62000	78.66000	**78.64000**	**101.89830**
21	Friday, June 26, 2015	507.60000	509.60000	**508.60000**	324.17000	324.21000	**324.19000**	70.16000	70.20000	**70.18000**	69.90000	69.94000	**69.92000**	77.87000	77.91000	**77.89000**	**101.89750**
				523.32595			**341.57333**			**71.64000**			**71.71333**			**80.85714**	**101.93679**
											0.5% and 0.05% Gasoil differential 1.70%		(1.21913)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**70.49420**				

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	571.55548	18.32169	589.87717	60,130.18520	-	60,130.18520	1,268.40	47.40633	-	47.41		**47.41**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**2.29648**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**29.43455**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from July 01, 2015.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	47.41	47.41
IFEM	1.09	-
	48.50	47.41
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	5.42	5.42
Price before Sales Tax	55.50	52.83
Sales Tax @ 17%	9.44	8.98
Max. ex-depot sale price	**64.94**	**61.81**
Max. ex-depot sale price	**64.94**	