

<b>OIL AND GAS REGULATORY AUTHORITY</b>																	
<i>Ex - Refinery Sale Price Calculation</i>																	
<i>with effect from January 01, 2009</i>																	
<b>Arab Gulf FOB Mean Prices</b>																	
SR.NO	PRICES EFFECTIVE	N A P H T H A			H S F O 180 C S T			K E R O S E N E			G A S O I L			G A S O L I N E 95 R O N *			Exchange Rate **
		\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/MT	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	
		LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	LOW	HIGH	AVG	Selling
1	Friday, December 12, 2008	278.68000	281.18000	279.93000	227.73000	227.77000	227.75000	57.61000	57.65000	57.63000	55.04000	55.08000	55.06000	40.03000	40.07000	40.05000	78.72980
2	Monday, December 15, 2008	285.81000	288.31000	287.06000	234.23000	234.27000	234.25000	58.91000	58.95000	58.93000	56.89000	56.93000	56.91000	42.05000	42.09000	42.07000	79.30320
3	Tuesday, December 16, 2008	264.27000	264.77000	264.52000	230.55000	230.59000	230.57000	58.10000	58.14000	58.12000	57.04000	57.08000	57.06000	41.38000	41.42000	41.40000	80.93280
4	Wednesday, December 17, 2008	272.27000	272.77000	272.52000	232.73000	232.77000	232.75000	59.95000	59.99000	59.97000	58.98000	59.02000	59.00000	43.21000	43.25000	43.23000	79.81320
5	Thursday, December 18, 2008	274.27000	275.77000	275.02000	227.20000	227.24000	227.22000	58.93000	58.97000	58.95000	59.01000	59.05000	59.03000	43.85000	43.89000	43.87000	79.53380
6	Friday, December 19, 2008	278.19000	280.69000	279.44000	215.58000	215.62000	215.60000	57.64000	57.68000	57.66000	57.63000	57.67000	57.65000	42.95000	42.99000	42.97000	79.51260
7	Monday, December 22, 2008	278.94000	281.44000	280.19000	217.94000	217.98000	217.96000	57.05000	57.09000	57.07000	57.07000	57.11000	57.09000	42.76000	42.80000	42.78000	78.95460
8	Tuesday, December 23, 2008	257.32000	262.32000	259.82000	202.78000	202.82000	202.80000	54.62000	54.66000	54.64000	53.91000	53.95000	53.93000	37.40000	37.44000	37.42000	78.85820
9	Wednesday, December 24, 2008	259.07000	264.07000	261.57000	195.46000	195.50000	195.48000	53.60000	53.64000	53.62000	53.27000	53.31000	53.29000	36.33000	36.37000	36.35000	78.92690
10	Monday, December 29, 2008	265.74000	270.24000	267.99000	192.44000	192.48000	192.46000	52.84000	52.88000	52.86000	52.39000	52.43000	52.41000	36.36000	36.40000	36.38000	79.36810
				272.80600			217.68400			56.94500			56.14300			40.65200	79.39332
<b>IMPORT PARITY PRICES:</b>																	
PRODUCTS	FOB PRICE	PREMIUM incl. FREIGHT	C & F	C & F	MARINE INS ***			OCEAN LOSSES			WHARFAGE	TOTAL COST	CONV.FACT	TOTAL PRICE Ex-Ref before PDC	PDC	IMPORT PARITY PRICE	
					0.108%	LC COMM.	BANK CH.	incl. HAND. CH	Tariff ****								
					0.09%	0.15%	0.10%	0.65%	7.50%								
		\$/MTON	\$/MTON	\$/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	RS/MTON	LITERS/MT	RS/LITERS	RS/LITERS	RS/LITERS	RS/LITERS
NAPHTHA	272.80600		272.80600	21,658.97406									1,415.10				
MOGAS	318.23182	33.03626	351.26808	27,888.33908	30.11941		41.83251	27.88834	181.27420		135.90	28,305.35354	1,359.00	20.83			20.83
HOBG	349.27525	32.52090	381.79615	30,312.06391	32.73703		45.46810	30.31206	197.02842		133.78	30,751.38952	1,337.80	22.99			22.99
KERO	454.31640	30.83384	485.15024	38,517.68825	41.59910		57.77653	38.51769	250.36497		38.05	38,943.99654	1,268.40	30.70			30.70
JP-1	463.72904	31.24223	494.97127	39,297.41243	42.44121		58.94612	39.29741	255.43318		38.56	39,732.09035	1,285.20	30.92			30.92
JP-4	363.56120	32.09063	395.65183	31,412.11235	33.92508		47.11817	31.41211	204.17873		39.60	31,768.34644	1,320.10	24.07			24.07
JP-8	454.31640	30.83384	485.15024	38,517.68825	41.59910		57.77653	38.51769	250.36497		38.05	38,943.99654	1,268.40	30.70			30.70
HSD	421.96240	29.04711	451.00951	35,807.14235	38.67171		53.71071	35.80714	232.74643	2,739.51494	35.85	38,943.44328	1,194.90	32.59			32.59
LDO	381.10672	24.51296	405.61968	32,203.49305	28.98314		48.30524	32.20349	209.32270		34.52	32,556.82762	1,150.80	28.29			28.29
<b>PREMIUM (Including freight)</b>																	
<b>WHITE PRODUCTS : \$/BBL</b>				<b>3,86478</b>	(1 BBL = 158.984 LITERS)												
<b>BLACK PRODUCTS : \$/MTON</b>				<b>24,51296</b>	(FUEL OIL) - 180 CST												
<b>Notes</b>																	
* MOGAS and HOBG have been linked with Arab Gulf Gasoline 95 RON price on prorata basis w.e.f 16th August 2008																	
** Weighted Average Exchange Selling Rate during last 15 days period, as provided by State Bank of Pakistan, has been adopted in line with the Federal Government advice.																	
*** Marine Insurance for LDO is 0.09% and for the rest of the products it is 0.108%																	
**** HSD 7.5% w.e.f 16 August 2008																	

