OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from October 01, 2016.

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	Tuesday, August 30, 2016	374.97000	378.47000	**376.72000**	256.52000	256.56000	**256.54000**	54.92000	54.96000	**54.94000**	54.52000	54.56000	**54.54000**	57.12000	57.16000	**57.14000**	**104.92210**
2	Wednesday, August 31, 2016	357.70000	362.70000	**360.20000**	250.52000	250.56000	**250.54000**	53.70000	53.74000	**53.72000**	53.21000	53.25000	**53.23000**	55.28000	55.32000	**55.30000**	**104.90520**
3	Thursday, September 01, 2016	352.76000	357.26000	**355.01000**	242.63000	242.67000	**242.65000**	52.49000	52.53000	**52.51000**	51.74000	51.78000	**51.76000**	54.58000	54.62000	**54.60000**	**104.81060**
4	Friday, September 02, 2016	349.76000	353.26000	**351.51000**	236.40000	236.44000	**236.42000**	51.37000	51.41000	**51.39000**	50.53000	50.57000	**50.55000**	53.08000	53.12000	**53.10000**	**104.64240**
5	Monday, September 05, 2016	372.33000	375.83000	**374.08000**	253.02000	253.06000	**253.04000**	54.19000	54.23000	**54.21000**	53.48000	53.52000	**53.50000**	55.72000	55.76000	**55.74000**	**104.48880**
6	Tuesday, September 06, 2016	365.62000	369.12000	**367.37000**	249.25000	249.29000	**249.27000**	52.89000	52.93000	**52.91000**	52.37000	52.41000	**52.39000**	54.69000	54.73000	**54.71000**	**104.69120**
7	Wednesday, September 07, 2016	372.23000	375.73000	**373.98000**	248.66000	248.70000	**248.68000**	53.29000	53.33000	**53.31000**	52.91000	52.95000	**52.93000**	55.47000	55.51000	**55.49000**	**104.68310**
8	Thursday, September 08, 2016	382.80000	386.05000	**384.42500**	254.04000	254.08000	**254.06000**	54.42000	54.46000	**54.44000**	54.22000	54.26000	**54.24000**	57.93000	57.97000	**57.95000**	**104.51160**
9	Friday, September 09, 2016	387.82000	391.07000	**389.44500**	257.71000	257.75000	**257.73000**	55.14000	55.18000	**55.16000**	54.82000	54.86000	**54.84000**	58.59000	58.63000	**58.61000**	**104.48470**
10	Tuesday, September 13, 2016	372.82000	375.82000	**374.32000**	246.31000	246.35000	**246.33000**	53.77000	53.81000	**53.79000**	53.13000	53.17000	**53.15000**	56.67000	56.71000	**56.69000**	**104.48470**
11	Wednesday, September 14, 2016	370.38000	372.88000	**371.63000**	248.06000	248.10000	**248.08000**	53.86000	53.90000	**53.88000**	53.27000	53.31000	**53.29000**	56.38000	56.42000	**56.40000**	**104.48470**
12	Thursday, September 15, 2016	363.45000	365.45000	**364.45000**	241.21000	241.25000	**241.23000**	51.87000	51.91000	**51.89000**	51.49000	51.53000	**51.51000**	55.53000	55.57000	**55.55000**	**104.70280**
13	Friday, September 16, 2016	374.52000	375.52000	**375.02000**	245.71000	245.75000	**245.73000**	52.57000	52.61000	**52.59000**	52.03000	52.07000	**52.05000**	56.57000	56.61000	**56.59000**	**104.73690**
14	Monday, September 19, 2016	378.52000	379.52000	**379.02000**	247.62000	247.66000	**247.64000**	52.92000	52.96000	**52.94000**	52.43000	52.47000	**52.45000**	56.58000	56.62000	**56.60000**	**104.73130**
15	Tuesday, September 20, 2016	370.97000	371.47000	**371.22000**	248.04000	248.08000	**248.06000**	51.99000	52.03000	**52.01000**	51.32000	51.36000	**51.34000**	54.81000	54.85000	**54.83000**	**104.65990**
16	Wednesday, September 21, 2016	386.49000	386.99000	**386.74000**	253.29000	253.33000	**253.31000**	53.63000	53.67000	**53.65000**	52.84000	52.88000	**52.86000**	56.09000	56.13000	**56.11000**	**104.84720**
17	Thursday, September 22, 2016	395.67000	396.42000	**396.04500**	255.20000	255.24000	**255.22000**	54.21000	54.25000	**54.23000**	53.33000	53.37000	**53.35000**	56.54000	56.58000	**56.56000**	**104.94740**
18	Friday, September 23, 2016	392.17000	392.92000	**392.54500**	254.73000	254.77000	**254.75000**	54.32000	54.36000	**54.34000**	53.68000	53.72000	**53.70000**	56.66000	56.70000	**56.68000**	**104.92240**
19	Monday, September 26, 2016	383.65000	384.40000	**384.02500**	248.50000	248.54000	**248.52000**	52.62000	52.66000	**52.64000**	52.11000	52.15000	**52.13000**	55.02000	55.06000	**55.04000**	**104.94280**
20	Tuesday, September 27, 2016	389.15000	390.40000	**389.77500**	250.94000	250.98000	**250.96000**	53.64000	53.68000	**53.66000**	53.31000	53.35000	**53.33000**	55.72000	55.76000	**55.74000**	**104.88720**
21	Wednesday, September 28, 2016	377.03000	378.28000	**377.65500**	245.89000	245.93000	**245.91000**	53.20000	53.24000	**53.22000**	52.84000	52.88000	**52.86000**	56.35000	56.39000	**56.37000**	**104.77170**
				375.96119			**249.27000**			**53.40143**			**52.85714**			**55.99048**	**104.72660**
											0.5% and 0.05% Gasoil differential 1.70%		(0.89857)				
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**51.95857**				

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	426.04522	7.04480	433.09002	45,356.04529	-	45,356.04529	1,268.40	35.75847	-	35.76		**35.76**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**0.88301**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**22.97769**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from October 01, 2016.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	35.76	35.76
IFEM	0.43	-
	36.19	35.76
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	3.42	3.42
Price before Sales Tax	41.19	39.18
Sales Tax @ 5%	2.06	1.96
Max. ex-depot sale price	**43.25**	**41.14**
Max. ex-depot sale price	**43.25**	