

OIL AND GAS REGULATORY AUTHORITY

Plot #54, Fazal-e-Haq Road, Near PIA Building, Blue Area, Islamabad, Pakistan.

PRESS RELEASE

Islamabad April 30, 2010: The Oil and Gas Regulatory Authority (OGRA) has announced new maximum ex-depot prices of petroleum products, based on import parity price formula approved by the Federal Government, effective **May 01, 2010** as follows:-

Rs. per Liter

Product	Existing Price	Revised w.e.f May 01, 2010	Difference inc/(dec)	%age
Motor Spirit	73.14	75.08	1.94	3%
HOBG	87.56	89.19	1.63	2%
Kerosene Oil	64.81	68.89	4.08	6%
LDO	62.20	65.76	3.56	6%

This revision in prices was necessitated due to increase in the Arab Gulf petroleum product prices over the month of April 2010, which is evident from the following table;

Product		Unit	Effective April 01, 2010	Effective May 01, 2010	Difference inc/(dec)	%age
Motor Spirit 95 RON	C&F	\$ / BBL	90.20	93.29	3.09	3%
Kerosene Oil	C&F	\$ / BBL	86.98	93.85	6.87	8%
HSD	C&F	\$ / BBL	87.19	93.71	6.52	7%
Furnace Oil	C&F	\$ / MT	478.47	496.68	18.21	4%
Arab Light Crude Oil	FOB	\$ / BBL	77.12	82.60	5.48	7%
Exchange Rate		Rs/US\$	84.60	84.07	(0.53)	-0.6%

It is evident from above that the increase in local petroleum prices is in line with the rising international trend.

Detailed computations are available at OGRA's website (www.ogra.org.pk).