

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

Executive Director
Head-Finance (Oil Pricing Section)
Oil & Gas Regulatory Authority
Islamabad.

Date: February 26, 2021
Ref: 2020-21/ 14

Subject: PSO IMPORT COST COMPONENTS FOR PRICE EFFECTIVE MARCH 01, 2021

Dear Sir,

We refer to Ministry of Energy (Petroleum Division) letter no. PL 3(457)/2019 dated August 24, 2020 and OGRA's email dated February 23, 2021. In this regard detailed price computations were forwarded to OGRA for review through PSO email dated February 24, 2021.

As a result, following are PSO's relevant import cost components finalized after review by OGRA:

Product	Weighted Avg Premium (USD/Barrel)	Incidentals (Rs/ liter)	Ocean Loss (Rs/liter)	Custom Duty (Rs/liter)	Adjustments (Rs/litre)
PMG	2.965	0.16845	-	3.34930	(0.51331)
HSD	1.950	0.10829	0.35031	9.29118	(0.13196)

The weighted average premiums are based on cargoes imported by PSO after February 11, 2021 and are expected to completely discharge by February 28, 2021. Incidental costs, Ocean losses and Custom Duty have also been calculated based on the C&F values of the above cargoes. The above costs are provisional in nature and have been calculated in accordance with various directives issued by the Ministry of Energy (Petroleum Division) and OGRA from time to time. These costs are to be actualized in subsequent pricing as per the MOE aforementioned letter dated August 24, 2020.

Moreover, the adjustment component includes Cost & Freight Exchange rate adjustments and adjustments of import related incidentals & custom duty of previously priced cargoes. This is based on the relevant ECC decision dated April 09, 2020.

This is for your information and necessary action.

Kind regards

For and on behalf of
Pakistan State Oil Company Limited


Tariq Hussain
Deputy General Manager
Product Accounts

Cc: DG (Oil), Ministry of Energy (Petroleum Division)
GM GR, PSO Islamabad.

TO BE PUBLISHED IN THE GAZETTE OF
PAKISTAN EXTRA-ORDINARY PART-II

GOVERNMENT OF PAKISTAN
MINISTRY OF ENERGY (PETROLEUM DIVISION)

Islamabad, the 28th February, 2021

NOTIFICATION

S.R.O. (I)/2021. - In exercise of the powers conferred by section 3 of the Petroleum Products (Petroleum Levy), Ordinance, 1961 (XXV of 1961), read with this Ministry's Notification No. S.R.O.250 (I)/2016, dated the 24th March, 2016, and in supersession of its Notification No. S.R.O.227(I)/2021, dated the 15th February, 2021, the Director General (Oil), Ministry of Energy (Petroleum Division), Government of Pakistan, hereby determine, in respect of the petroleum products refined by all the refineries in Pakistan and imports specified in column (1) of the Table below, the rates of petroleum levy specified in columns (2) and (3) thereof, namely:-

TABLE

Products	Petroleum Levy For Sales Through Retail Outlets	Petroleum Levy For Direct Sale
(1)	(2)	(3)
	Rs. Per Liter	Rs. Per Liter
Motor Gasoline	12.65	16.35
H.O.B.C.	30.00	32.15
Kerosene Oil	0.00	0.00
High Speed Diesel	12.53	15.65
Light Diesel Oil	0.00	0.00
E-10 Gasoline	13.89	17.59

2. This notification shall come into force on the 1st March 2021 till further order.

No.PL-3(457)/2021-71



(Dr. Shafi-ur-Rehman Afridi)
Director General (Oil)

No.PL-3(457)/2021-71
Government of Pakistan
Ministry of Energy (Petroleum Division)
(G-5/2, Atta Turk Avenue)

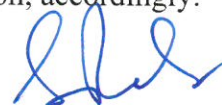
Islamabad, the 28th February, 2021

✓ The Chairman,
Oil and Gas Regulatory Authority,
Islamabad.

Subject: PETROLEUM PRODUCTS PRICES

I am directed to refer to OGRA letter No. OGRA-10-12(3)/2021 dated February 25, 2021 on the above subject and to say that the Honorable Prime Minister has been pleased to announce the prices of SKO and LDO under subsidy to Rs 2.66/liter and 1.29/liter respectively through refineries till March 15, 2021.

2. OGRA is therefore requested to take necessary action, accordingly.



(Dr. Shafi-ur-Rehman Afridi)
Director General (Oil)

CC:

1. Secretary to the Prime Minister, Prime Minister Secretariat, Islamabad.
2. Director to Minister of Energy (Petroleum Division), Islamabad.
3. Secretary, Finance Division, Islamabad.
4. Secretary, Ministry of Energy (Petroleum Division), Islamabad.
5. PS to Minister Finance Division, Islamabad.
6. Secretary General, OCAC, Karachi.

OIL AND GAS REGULATORY AUTHORITY

Islamabad, the February 28, 2021

NOTIFICATION

S.R.O..... (I) / 2021: - In exercise of the powers conferred by Section 6(2)(r) of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), and clause(4) and (4A) of Section 2 of the Petroleum Products (Petroleum Levy) Ordinance 1961(XXV of 1961), rule 3, sub-rule (1) of rule 6 and rule 7 of Petroleum Products (Petroleum Development Levy) Rules 1967 read with the Ministry of Energy (Petroleum Division) S.R.O. No. 254(I)/2006, dated March 15, 2006 and in supersession of the Oil and Gas Regulatory Authority's notifications S.R.O. No. 225 (I) / 2021, dated February 15, 2021, Oil and Gas Regulatory Authority does hereby, provisionally determines and notifies inland freight equalization margin (IFEM) as specified in column (2) of the table;

TABLE

Products	IFEM
(1)	(2)
	Rs. per Liter
High Speed Diesel	1.05
Motor Gasoline	3.86
Kerosene Oil	2.87
Light Diesel Oil	1.68
E-10 Gasoline	0.54

Notes:

(1) This Notification shall come into force with effect from March 01, 2021.

Reference No. 10-12(11)/2021


(Atif Sajjad)
Executive Director Finance (Oil Pricing)

OIL AND GAS REGULATORY AUTHORITY

Islamabad, the February 28, 2021

NOTIFICATION

S.R.O. (I) / 2021: - In exercise of the powers conferred by Section 6(2)(r) of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), and clause (4) and (4A) of Section 2 of the Petroleum Products (Petroleum Levy) Ordinance 1961 (XXV of 1961), rule 3, sub-rule (1) of rule 6 and rule 7 of Petroleum Products (Petroleum Development Levy) Rules 1967 read with the Ministry of Energy (Petroleum Division) S.R.O. No. 254(I)/2006, dated March 15, 2006 and in supersession of the Oil and Gas Regulatory Authority's notification S.R.O. No. 224 (I) / 2021, dated February 15, 2021, Oil and Gas Regulatory Authority does hereby, in respect of the petroleum products, refined by the refineries in Pakistan and imports, specified in column (1) of the table below, determine the prescribed price specified in column (2) of the said table, including the rate of Petroleum Levy as notified vide the Ministry of Energy (Petroleum Division) S.R.O. No. dated February 28, 2021, and specified in column (3) and inland freight equalization margin (IFEM) as provisionally determined by OGRA specified in column (4) of the table, notify the dealers commission specified in column (5) of the table, distributors margin specified in column (6) of the table, general sales tax specified in column (7) of the table and declare the maximum ex-depot sale price specified in column (8) of the table, thereof;

TABLE

Products	Prescribed Price (Note-1)	Petroleum Levy included in Prescribed Price	Rate of inland freight margin included in Ex-Depot Sales Price	Rate of Dealers Commission included in Prescribed Price	Rate of distributors' margin of oil marketing company included in Prescribed Price	General Sales Tax included in maximum Ex Depot Sale Price	Maximum Ex-Depot Sale Price (Note-2)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter
1. Kerosene Oil	65.67	-	2.87	-	1.58	11.65	80.19

Notes:

- (1) Prescribed price includes ex-refinery import parity price, petroleum levy, distributor margin and dealer margin.
- (2) Maximum ex-depot sale price specified in column 8 of the above table is applicable on 22 locations/depots of the OMCs and cover primary freight only. However, beyond 22 specified locations and in special areas of Balochistan, Azad Kashmir and Northern Areas, the OMCs are allowed to charge secondary freight also up to the respective retail outlets, per GoP policy.
- (3) Direct Sales of Kerosene Oil by OMCs will be per GoP policy.
- (4) This Notification shall come into force with effect from March 01, 2021.

Reference No. 10-12(3)/2021


(Atif Sajjad)

Executive Director- Finance (Oil Pricing)

OIL AND GAS REGULATORY AUTHORITY
Plot # 54-B, Fazal-e-Haq Road, Blue Area, Islamabad, Pakistan
Tel: 051-9244090-98, Fax: 051-9244310

Reference No. 10-12(1)/2021

Islamabad, the February 28, 2021

The Managing Director,
National Refinery Limited,
Karachi.

The Managing Director,
Pak-Arab Refinery Limited,
Karachi.

The Managing Director & Chief Executive
Pakistan Refinery Limited,
Karachi.

The Chief Executive Officer,
Attock Refinery Limited,
Rawalpindi.

Subject: **Revision of Ex-Refinery Prices - Ex-NRL/PRL/Imports, Karachi Ex-PARCO,
Muzaffargarh, Ex-ARL, Rawalpindi.**

Please find below the Ex-Refinery price of kerosene oil refined by National Refinery Limited, Pakistan Refinery Limited, Karachi, Pak-Arab Refinery Limited, Muzaffargarh, Attock Refinery Limited, Rawalpindi, and OGDC Refinery, Dhodak have been revised with effect from March 01, 2021 as under:

For sale through retail outlets / Defense / Railways

	Rs/Litre
SKO	64.09


(Atif Sajjad)

Executive Director- Finance (Oil Pricing)

Copy to:

- 1 Director General (Oil), Ministry of Energy (Petroleum Division), Islamabad.
- 2 Financial Advisor, Ministry of Energy (Petroleum Division), Islamabad.
- 3 The Managing Director, Pakistan State Oil Company Limited, Karachi.
- 4 The Managing Director, Shell Pakistan Limited, Karachi.
- 5 Chief Executive, Attock Petroleum Limited, Islamabad.
- 6 The Managing Director, Total Parco (Pvt) Limited, Lahore.
- 7 Chairman, OCAC, Karachi.
- 8 The Managing Director, OGDCL, Islamabad.
- 9 The Managing Director, Byco Petroleum (Pakistan) Ltd, Karachi.

OIL AND GAS REGULATORY AUTHORITY
54-B, Fazal-e-Haq Road, Blue Area, Islamabad, Pakistan.
Tel: 051-9244090-98, Fax: 051-9244310

Reference No. 10-12(2)/2021

Islamabad, the February 28, 2021

Director Procurement - DP - III,
Directorate General of Procurement (Army),
Poonch House,
Rawalpindi.

The General Manager,
Pakistan Railways,
Railway Head Quarters,
Lahore.

Directorate of Procurement (Air),
Ministry of Defence Production,
Pak Sectt. No II, Adamjee Road, Saddar,
Saddar.
Rawalpindi


Directorate of Procurement (Navy),
Ministry of Defence Production,
Pak Sectt. No II, Adamjee Road,
Rawalpindi.

Subject: **Revision of Petroleum Products' Prices for supplies to Pakistan Railways and Defence Authorities.**

Petroleum product price of kerosene oil for upliftment from National Refinery Limited, Karachi, Pakistan Refinery Limited, Karachi, Pak-Arab Refinery Limited, Muzaffargarh, Attock Refinery Limited, Rawalpindi and OGDC Refinery, Dhodak for supplies to Pakistan Railways & Defense Authorities have been revised with effect from March 01, 2021 as under:

<u>KEROSENE</u>	
	Rs./Ltr.
Ex-refinery	64.09
Petroleum Levy	0.00
Inland Freight	-
Price before Sales Tax	64.09
Sales Tax	10.90
Maximum sale price	74.99

The above determined maximum sale price is exclusive of handling charges, cost of additives, IFEM and any other incidentals.


((Atif Sajjad))
Executive Director- Finance (Oil Pricing)

Copy to:

- 1 Director General (Oil), Ministry of Energy (Petroleum Division), Islamabad.
- 2 Financial Advisor, Ministry of Energy (Petroleum division), Islamabad.
- 3 The Managing Director, National Refinery Limited, Karachi.
- 4 The General Manager & Chief Executive, Pakistan Refinery Limited, Karachi.
- 5 The Managing Director, Pak Arab Refinery Limited, Karachi.
- 6 The Chief Executive Officer, Attock Refinery Limited, Rawalpindi.
- 7 The Chairman, Oil & Gas Development Corporation Limited, Islamabad.

OIL AND GAS REGULATORY AUTHORITY

Islamabad, the February 28, 2021

NOTIFICATION

S.R.O..... (I) / 2021: - In exercise of the powers conferred by Section 6(2)(r) of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), and clause(4) and (4A) of Section 2 of the Petroleum Products (Petroleum Levy) Ordinance 1961(XXV of 1961), rule 3, sub-rule (1) of rule 6 and rule 7 of Petroleum Products (Petroleum Development Levy) Rules 1967 read with the Ministry of Energy (Petroleum Division) S.R.O. No. 254(I)/2006, dated March 15, 2006 and in supersession of the Oil and Gas Regulatory Authority's notification S.R.O. No. 226 (I) / 2021, dated February 15, 2021, Oil and Gas Regulatory Authority does hereby, in respect of the petroleum products, refined by the refineries in Pakistan and imports, specified in column (1) of the table below, determine the prescribed price specified in column (2) of the said table, including the rate of Petroleum Levy as notified vide the Ministry of Energy (Petroleum Division) S.R.O. No..... dated February 28, 2021 and specified in column (3) and inland freight equalization margin (IFEM) as provisionally determined by OGRA specified in column (4) of the table, notify the dealers commission specified in column (5) of the table, distributors margin specified in column (6) of the table, general sales tax specified in column (7) of the table and declare the maximum ex-depot sale price specified in column (8) of the table, thereof;

TABLE

Products	Prescribed Price (Note-1)	Petroleum Levy included in Prescribed Price	Rate of inland freight margin included in maximum Ex-Depot Sales Price	Rate of Dealers Commission included in Prescribed Price	Rate of distributors' margin of oil marketing company included in Prescribed Price	General Sales Tax included in maximum Ex Depot Sale Price	Maximum Ex-Depot Sale Price (Note-2)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter	Rs / Liter
1. E-10 Gasoline							
(i) For sale through retail outlets / others, and	92.96	13.89	0.54	3.70	2.81	15.90	109.40
(ii) for direct sale to consumers by oil companies (Note-3)	92.96	17.59	0.54	-	2.81	15.90	109.40

Notes:

- (1) Prescribed price includes ex-refinery import parity price, petroleum levy, distributor margin and dealer margin.
- (2) Maximum ex-depot sale prices specified in column 8 of the above table are applicable on 22 locations/depots of the OMCs and cover primary freight only. However, beyond 22 specified locations and in special areas of Balochistan, Azad Kashmir and Northern Areas, the OMCs are allowed to charge secondary freight also up to the respective retail outlets, per GoP policy.
- (3) Direct Sales of E-10 Gasoline by OMCs will be per GoP policy.
- (4) This Notification shall come into force with effect from March 01, 2021.

Reference No. 10-12(30)/2021


(Atif Sajjad)

Executive Director- Finance (Oil Pricing)

OIL & GAS REGULATORY AUTHORITY				
E-10 Gasoline Ex- depot Sale price Calculation				
Effective March 01, 2021				
		Rs/Liter		
A	MOGAS PSO Weighted Average cost of supply		72.62	
B	Ethanol Ex-Distillary price announced by PSO		72.00	
C	10% part Ethanol Ex-Distillary price (10% of B)		7.20	
D	90 % part Mogas Ex-Refinery price (90% of A)	72.62	65.36	
E	E-10 Base Price (C + D)		72.56	
Max. Ex-Depot Sale Price		MOGAS	E-10 Gasoline	
		Retail	Retail	Direct
F	PSO Cost of Supply / E-10 Base Price	72.62	72.56	72.56
G	IFEM	3.86	0.54	0.54
H	Subtotal (F + G)	76.48	73.10	73.10
I	Price Differential Claim	-	-	-
J	Subtotal (H + I)	76.48	73.10	73.10
K	OMC's Margin	2.81	2.81	2.81
L	Dealers Commission	3.70	3.70	
M	Petroleum Levy as notified by Federal Govt.	12.65	13.89	17.59
N	Subtotal (J + K + L + M)	95.64	93.50	93.50
O	Sales Tax	16.26	15.90	15.90
P	Max Ex-Depot Sale Price (N + O)	111.90	109.40	109.40
Difference between MOGAS and E10 (Rs/Liter)		(2.50)	-	
E-10 Cheaper by %age			2.23%	

OIL AND GAS REGULATORY AUTHORITY
Ex - Refinery Sale Price Calculation
With effect from March 01, 2021

Arab Gulf FOB Mean Prices											
SR.NO	PRICES EFFECTIVE	N A P H T H A \$/MT	HSFO 180 CST \$/MT	K E R O S E N E \$/BBL	G A S O I L 0.05% \$/BBL	G A S O I L 0.005% \$/BBL	G A S O I L 0.001% \$/BBL	GASOLINE 95 RON \$/BBL	GASOLINE 92 RON \$/BBL	Exchange Rate*	
		AVG	AVG	AVG	AVG	AVG	AVG	AVG	AVG	Selling	
1	Monday, February 15, 2021	541.32500	367.92000	65.14000	67.45000	67.65000	67.75000	66.47000	65.01000	158.89450	
2	Tuesday, February 16, 2021	541.57500	366.46000	65.60000	67.44000	67.64000	67.74000	67.37000	65.91000	159.65920	
3	Wednesday, February 17, 2021	547.32500	367.26000	65.38000	67.65000	67.85000	67.95000	67.47000	66.39000	159.38220	
4	Thursday, February 18, 2021	560.07500	369.87000	66.41000	68.72000	68.92000	69.02000	69.54000	67.91000	159.13960	
5	Friday, February 19, 2021	553.58000	353.39000	64.48000	67.15000	67.35000	67.45000	67.82000	65.95000	159.14390	
6	Monday, February 22, 2021	557.72000	354.93000	64.75000	67.36000	67.56000	67.66000	68.03000	66.30000	159.31510	
7	Tuesday, February 23, 2021	578.61000	371.68000	67.10000	69.81000	70.01000	70.11000	70.04000	68.31000	159.09200	
8	Wednesday, February 24, 2021	570.50000	366.56000	66.21000	68.66000	68.86000	68.96000	69.19000	67.52000	158.95820	
		556.33875	364.75875	65.63375	68.03000	68.23000	68.33000	68.24125	66.66250	159.19809	
				0.5% and 0.05% Gasoil differential 1.70% Derived FOB price of 0.5% Sulphur Gasoil	1.15651 66.87349						
IMPORT PARITY PRICES:											
	PRODUCTS	FOB PRICE	PREMIUM	C & F	C & F	Tariff 7.50%	C&F PLUS TARIFF	CONV.FACT	C&F PLUS TARIFF	Price Differential Claim (PDC)	IMPORT PARITY PRICE
		\$/MTON	\$/MTON	\$/MTON	\$/MTON	\$/MTON	\$/MTON	LITERS/MT	\$/LITERS	\$/LITERS	\$/LITERS
	KERO	523.63665	8.15185	531.78850	84.659.71348	-	84.659.71348	1.268.40000	66.74528	(2.66000)	64.09
PREMIUM (including freight)											
	WHITE PRODUCTS : \$/BBL	1.02177	(1 BBL = 158.984 LITERS)								
	BLACK PRODUCTS : \$/MTON	0.00000	(FUEL OIL) - 180 CST								

OIL AND GAS REGULATORY AUTHORITY		
Ex - Depot Sale Price Calculation		
With effect from March 01, 2021		
	KEROSENE	
	Direct	Rail/Def
Ex-refinery	64.09	64.09
IFEM	2.87	-
	66.96	64.09
Distributor margin	1.58	-
Dealer margin	-	-
Petroleum Levy	-	-
Price before Sales Tax	68.54	64.09
Sales Tax	11.65	10.90
Max. ex-depot sale price	80.19	74.99
Max. ex-depot sale price	80.19	