OIL AND GAS REGULATORY AUTHORITY

Ex - Refinery Sale Price Calculation

With effect from February 01, 2017.

Arab Gulf FOB Mean Prices

SR. NO	PRICES EFFECTIVE	NAPHTHA			HSFO 180 CST			KEROSENE			GAS OIL			GASOLINE 95 RON UNLEADED			Gasoline 92 RON	Exchange Rate
		$/MT	$/MT	**$/MT**	$/MT	$/MT	**$/MT**	$/BBL	$/BBL	**$/BBL**	$/BBL	$/BBL	**$/BBL**	$/BBL	$/BBL	**$/BBL**	**$/BBL**	
		LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	LOW	HIGH	**AVG**	**AVG**	**Selling**
1	Thursday, December 29, 2016	471.79000	472.29000	**472.04000**	327.36000	327.40000	**327.38000**	65.06000	65.10000	**65.08000**	63.97000	64.01000	**63.99000**	67.80000	67.84000	**67.82000**	**65.86000**	**104.96030**
2	Friday, December 30, 2016	472.29000	472.79000	**472.54000**	326.86000	326.90000	**326.88000**	64.70000	64.74000	**64.72000**	63.84000	63.88000	**63.86000**	68.42000	68.46000	**68.44000**	**65.75000**	**104.90570**
3	Tuesday, January 03, 2017	475.87000	476.37000	**476.12000**	325.91000	325.95000	**325.93000**	65.05000	65.09000	**65.07000**	64.43000	64.47000	**64.45000**	68.64000	68.68000	**68.66000**	**65.97000**	**104.89400**
4	Wednesday, January 04, 2017	472.87000	473.37000	**473.12000**	326.89000	326.93000	**326.91000**	63.99000	64.03000	**64.01000**	63.56000	63.60000	**63.58000**	67.63000	67.67000	**67.65000**	**64.96000**	**104.94240**
5	Thursday, January 05, 2017	477.94000	478.44000	**478.19000**	332.97000	333.01000	**332.99000**	63.80000	63.84000	**63.82000**	63.56000	63.60000	**63.58000**	68.12000	68.16000	**68.14000**	**65.28000**	**104.93030**
6	Friday, January 06, 2017	484.12000	485.12000	**484.62000**	335.21000	335.25000	**335.23000**	64.49000	64.53000	**64.51000**	64.30000	64.34000	**64.32000**	67.78000	67.82000	**67.80000**	**64.78000**	**104.91860**
7	Monday, January 09, 2017	486.73000	487.73000	**487.23000**	331.30000	331.34000	**331.32000**	64.50000	64.54000	**64.52000**	64.21000	64.25000	**64.23000**	67.47000	67.51000	**67.49000**	**64.43000**	**104.92730**
8	Tuesday, January 10, 2017	479.36000	480.61000	**479.98500**	320.67000	320.71000	**320.69000**	62.91000	62.95000	**62.93000**	62.84000	62.88000	**62.86000**	65.54000	65.58000	**65.56000**	**62.64000**	**104.94450**
9	Wednesday, January 11, 2017	473.17000	475.17000	**474.17000**	309.53000	309.57000	**309.55000**	61.82000	61.86000	**61.84000**	61.66000	61.70000	**61.68000**	64.43000	64.47000	**64.45000**	**62.03000**	**104.94580**
10	Thursday, January 12, 2017	499.86000	503.11000	**501.48500**	321.89000	321.93000	**321.91000**	64.02000	64.06000	**64.04000**	63.76000	63.80000	**63.78000**	66.73000	66.77000	**66.75000**	**64.16000**	**104.94780**
11	Friday, January 13, 2017	498.11000	501.61000	**499.86000**	330.60000	330.64000	**330.62000**	64.38000	64.42000	**64.40000**	64.03000	64.07000	**64.05000**	68.44000	68.48000	**68.46000**	**65.66000**	**104.95420**
12	Monday, January 16, 2017	486.36000	489.61000	**487.98500**	325.90000	325.94000	**325.92000**	63.68000	63.72000	**63.70000**	63.34000	63.38000	**63.36000**	67.63000	67.67000	**67.65000**	**64.58000**	**104.95020**
13	Tuesday, January 17, 2017	490.36000	493.61000	**491.98500**	323.51000	323.55000	**323.53000**	63.84000	63.88000	**63.86000**	63.65000	63.69000	**63.67000**	68.02000	68.06000	**68.04000**	**65.34000**	**104.95100**
14	Wednesday, January 18, 2017	493.86000	497.11000	**495.48500**	323.24000	323.28000	**323.26000**	63.72000	63.76000	**63.74000**	63.54000	63.58000	**63.56000**	68.23000	68.27000	**68.25000**	**65.59000**	**104.95100**
15	Thursday, January 19, 2017	485.86000	489.11000	**487.48500**	313.00000	313.04000	**313.02000**	62.81000	62.85000	**62.83000**	62.51000	62.55000	**62.53000**	66.62000	66.66000	**66.64000**	**64.11000**	**104.95320**
16	Friday, January 20, 2017	490.81000	494.06000	**492.43500**	306.99000	307.03000	**307.01000**	62.36000	62.40000	**62.38000**	62.42000	62.46000	**62.44000**	66.70000	66.74000	**66.72000**	**63.88000**	**104.95400**
17	Monday, January 23, 2017	494.81000	498.31000	**496.56000**	313.99000	314.03000	**314.01000**	63.33000	63.37000	**63.35000**	63.18000	63.22000	**63.20000**	67.26000	67.30000	**67.28000**	**64.38000**	**104.95990**
18	Tuesday, January 24, 2017	497.56000	501.56000	**499.56000**	312.35000	312.39000	**312.37000**	63.64000	63.68000	**63.66000**	63.62000	63.66000	**63.64000**	67.62000	67.66000	**67.64000**	**65.17000**	**104.96340**
19	Wednesday, January 25, 2017	493.15000	497.15000	**495.15000**	305.55000	305.59000	**305.57000**	63.18000	63.22000	**63.20000**	63.41000	63.45000	**63.43000**	66.87000	66.91000	**66.89000**	**64.42000**	**104.95700**
20	Thursday, January 26, 2017	492.65000	497.15000	**494.90000**	311.36000	311.40000	**311.38000**	63.40000	63.44000	**63.42000**	63.96000	64.00000	**63.98000**	67.23000	67.27000	**67.25000**	**64.78000**	**104.96710**
21	Friday, January 27, 2017	495.15000	499.65000	**497.40000**	311.79000	311.83000	**311.81000**	63.61000	63.65000	**63.63000**	64.33000	64.37000	**64.35000**	68.01000	68.05000	**68.03000**	**65.36000**	**104.95510**
				487.53833			**320.82333**			**63.74810**			**63.54952**			**67.41000**	**64.72048**	**104.94442**
											0.5% and 0.05% Gasoil differential 1.70%		(1.08034)					
IMPORT PARITY PRICES:											Derived FOB Price of 0.5% Sulphur HSD		**62.46918**					

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	508.59263	6.61358	515.20621	54,068.01689	-	54,068.01689	1,268.40	42.62694	-	42.63	(2.00)	**40.63**

PREMIUM (Including freight)

WHITE PRODUCTS : $/BBL	**0.82896**	(1 BBL = 158.984 LITERS)
BLACK PRODUCTS : $/MTON	**23.73510**	(FUEL OIL) - 180 CST

OIL AND GAS REGULATORY AUTHORITY

Ex - Depot Sale Price Calculation

With effect from February 01, 2017.

	KEROSENE	
	Direct	Rail/Def
Ex-refinery	40.63	40.63
IFEM	1.04	-
	41.67	40.63
Distributor margin	1.58	-
Dealers margin	-	-
Petroleum Levy	-	-
Price before Sales Tax	43.25	40.63
Sales Tax	-	-
Max. ex-depot sale price	**43.25**	**40.63**
Max. ex-depot sale price	**43.25**	