



OIL & GAS DEVELOPMENT COMPANY LIMITED

No. CS04-08 (PSX/LSE)/2

October 18, 2017

1. The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.

2. London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.

Tel: (44) 20 7334 8907

Fax No. (92-21) 3241 0825, 3241 5136

Subject: **MATERIAL INFORMATION-WELL HEAD GAS PRICES**

Dear Sir,

Oil and Gas Regulatory Authority has issued wellhead gas price notifications in respect of Tal Block fields namely Mamikhel, Maramzai and Makori East (Copies enclosed) in terms of the supplemental agreements signed with Government of Pakistan for conversion to Petroleum Exploration & Production Policy 2012 as referred in Note No. 24.3 of the financial statements as of June 30, 2017.

2. As per information received from MOL (the operator in Tal Block) the total revenue impact for OGDCL share is around Rs 3.62 billion net of sales tax which will be accounted for in the financial statement as per accounting policy of the company.

3. The above information is submitted in compliance with Clause 5.19.13(c) of Code of Corporate Governance contained in the rule book of the exchange for dissemination amongst your members please.

Yours Sincerely,


(Ahmed Hayat Lak)
Company Secretary

Copy:

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building,
63 Jinnah Avenue,
Blue Area,
Islamabad

HEAD OFFICE: OGDCL House, Jinnah Avenue, Blue Area, Islamabad - 44000, PAKISTAN.

Tel: +92-51-2623030 Fax: +92-51-9209762

Website: www.ogdcl.com

OIL AND GAS REGULATORY AUTHORITY

54-B, Fazal-e-Haq Road, Blue Area, Islamabad.

Tel: 051-9244090-98, Fax: 051-9244042

Reference No. 10-9(80)/2014

Islamabad, the October 09, 2017

OFFICE MEMORANDUM

Subject: SRO NOTIFICATION FOR PUBLICATION IN THE GAZETTE OF PAKISTAN (EXTRA ORDINARY).

Please find enclosed herewith notification No.10-9(80)/2014 dated October 09, 2017 in respect of wellhead gas price of Makori East field for the period effective July 01, 2015 to December 31, 2017.

2. The notification is required to be issued under sub-section (2)(w) of section 6 of the Oil and Gas Regulatory Authority Ordinance, 2002, in Gazette of Pakistan (Extra Ordinary). The notification may please be published in the next issue of the Gazette (Extra Ordinary) and five (05) copies of the Gazette notification may be supplied to this Authority, for which the Authority will make payment.


(Misbah Yaqub)
Executive Director (F&A)

Manager,
Printing Corporation of Pakistan Press,
Islamabad.

- | | |
|---|---|
| 1. Secretary
Cabinet Division,
<u>Islamabad.</u> | 2. Secretary
Ministry of Energy, Petroleum
Division, "A" Block, Pak
Secretariat, <u>Islamabad.</u> |
| 3. Director General (Gas)
Ministry of Energy, Petroleum
Division, (Policy Wing), First Floor,
Petroleum House, G-5/2,
<u>Islamabad.</u> | 4. Managing Director,
MOL Pakistan Oil & Gas Co. B.V.,
Crown Plaza 5/A, F-7, Markaz,
<u>Islamabad.</u> |
| 5. Managing Director
Sui Southern Gas Company Ltd
St-4-B, Block 14 Sir Shah Suleman
Road, Gulshan-e-Iqbal, <u>Karachi</u> | 6. Managing Director
Sui Northern Gas Pipelines
Limited, Gas House, 21-Kashmir
Road, <u>Lahore</u> |

Oil and Gas Regulatory Authority

Islamabad, the October 09, 2017

N O T I F I C A T I O N

S.R.O.(I)/2017.- In exercise of the powers conferred by Section 6(2) (w) of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), read with Regulation 3 of the Natural Gas (Wellhead Price) Regulations, 2009, the Authority in supersession of its notification No.SRO.893(I)/2015 dated August 31, 2015, SRO.112(I)/2016 dated February 9, 2016, is pleased to determine and notify the wellhead gas price of natural gas of agreed specification, sold by M/s MOL Pakistan Oil & Gas Co. B.V to Sui Northern Gas Pipelines Limited, produced from Makori East field of TAL Block at the agreed delivery point as under;

Periods	Unit	Wellhead Gas Price
From July 01, 2012 to December 12, 2012	US\$ / MMBTU	3.4520
From December 13, 2012 to December 31, 2012	US\$ / MMBTU	3.8356
From January 01, 2013 to June 30, 2013	US\$ / MMBTU	3.8546
From July 01, 2013 to December 31, 2013	US\$ / MMBTU	3.8475
From January 01, 2014 to June 30, 2014	US\$ / MMBTU	3.8338
From July 01, 2014 to December 31, 2014	US\$ / MMBTU	3.8407
From January 01, 2015 to June 30, 2015	US\$ / MMBTU	3.8436
From July 01, 2015 to December 31, 2015	US\$ / MMBTU	3.4937
From January 01, 2016 to June 30, 2016	US\$ / MMBTU	3.3794
From July 01, 2016 to December 31, 2016	US\$ / MMBTU	3.1227
From January 01, 2017 to June 30, 2017	US\$ / MMBTU	3.2744
From July 01, 2017 to December 31, 2017	US\$ / MMBTU	3.3875

[File No. 10-9(80)/2014]


(Misbah Yaqub)
Executive Director (F&A)

OIL AND GAS REGULATORY AUTHORITY

54-B, Fazal-e-Haq Road, Blue Area, Islamabad

Tel: 051-9244090-98, Fax: 051-9244042

Reference No. 10-9(60)/2010

Islamabad, the October 09, 2017

OFFICE MEMORANDUM

Subject: SRO NOTIFICATION FOR PUBLICATION IN THE GAZETTE OF PAKISTAN (EXTRA ORDINARY).

Please find enclosed herewith notification No.10-9(60)/2010 dated October 09, 2017 in respect of wellhead gas price of Mamikhel field of Tal Block for the period effective July 01, 2010 to December 31, 2017.

2. The notification is required to be issued under sub-section (2)(w) of section 6 of the Oil and Gas Regulatory Authority Ordinance, 2002, in Gazette of Pakistan (Extra Ordinary). The notification may please be published in the next issue of the Gazette (Extra Ordinary) and five (05) copies of the Gazette notification may be supplied to this Authority, for which the Authority will make payment.


(Misbah) Yaqub
Executive Director (F&A)

Manager,
Printing Corporation of Pakistan Press,
Islamabad.

1. Secretary
Cabinet Division,
Islamabad.
2. Secretary
Ministry of Energy, Petroleum
Division, "A" Block, Pak
Secretariat, Islamabad.
3. Director General (Gas)
Ministry of Energy, Petroleum
Division, (Policy Wing), 1st Floor,
Petroleum House, G-5/2
Islamabad.
4. Managing Director,
MOL Pakistan Oil & Gas Co. B.V.,
Crown Plaza 5/A, F-7, Markaz,
Islamabad.
5. Managing Director
Sui Southern Gas Company Ltd
St-4-B, Block 14 Sir Shah Suleman
Road, Gulshan-e-Iqbal, Karachi
6. Managing Director
Sui Northern Gas Pipelines
Limited, Gas House, 21-Kashmir
Road, Lahore

Islamabad, the October 09, 2017

N O T I F I C A T I O N

S.R.O. (I)/2017. – In exercise of the powers conferred by Section 6(2) (w) of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), read with Regulation 3 of the Natural Gas (Wellhead Price) Regulations, 2009, the Authority in supersession of its notifications No. SRO 21(I)/2011, dated January 16, 2012, SRO 254(I)/ 2012, dated March 7, 2012, SRO 755(I)/2012, dated June 14, 2012, SRO 1165(I)/2012, dated September 20, 2012, SRO 320(I)/2013, dated April 10, 2013, SRO 1113(I)/2013, dated December 30, 2013, SRO 151(I)/2014, dated February 28, 2014, SRO 82(I)/2015, dated August 17, 2015, SRO 1268(I)/2015, dated December 18, 2015, SRO 153(I)/2016, dated February 23, 2016, is pleased to determine and notify wellhead price of natural gas of agreed specification from Mamikhel field (Tal Concession Area), sold by M/s MOL Pakistan Oil & Gas Co. B.V to Sui Northern Gas Pipelines Limited as under:-

PERIODS	UNIT	WELLHEAD GAS PRICE
From July 01, 2010 to December 31, 2010	US \$ / MMBTU	2.8766
From January 01, 2011 to June 30, 2011	US \$ / MMBTU	2.8750
From July 01, 2011 to December 31, 2011	US \$ / MMBTU	2.9661
From January 01, 2012 to June 30, 2012	US \$ / MMBTU	2.9858
From July 01, 2012 to December 31, 2012	US \$ / MMBTU	3.0072
From January 01, 2013 to June 30, 2013	US \$ / MMBTU	2.9799
From July 01, 2013 to December 31, 2013	US \$ / MMBTU	2.9800
From January 01, 2014 to June 3, 2014	US \$ / MMBTU	2.9811
From June 4, 2014 to June 30, 2014	US \$ / MMBTU	3.5072
From July 01, 2014 to December 31, 2014	US \$ / MMBTU	3.5060
From January 01, 2015 to June 30, 2015	US \$ / MMBTU	3.4635
From July 01, 2015 to December 31, 2015	US \$ / MMBTU	3.3006
From January 01, 2016 to June 30, 2016	US \$ / MMBTU	3.2753
From July 01, 2016 to December 31, 2016	US \$ / MMBTU	2.9834
From January 01, 2017 to June 30, 2017	US \$ / MMBTU	3.2540
From July 01, 2017 to December 31, 2017	US \$ / MMBTU	3.2829

[File No. 10-9(60)/2010]


(Mishah Yaqub)
Executive Director (F&A)

OIL AND GAS REGULATORY AUTHORITY

54-B, Fazl-e-Haq Road, Blue Area, Islamabad

Tel: 051-9244090-98, Fax: 051-9244042

Reference No. 10-9(65)/2011

Islamabad, the October 09, 2017

OFFICE MEMORANDUM

Subject: SRO NOTIFICATION FOR PUBLICATION IN THE GAZETTE OF PAKISTAN (EXTRA ORDINARY).

Please find enclosed herewith notification No.10-9(65)/2011 dated October 09, 2017 in respect of wellhead gas price of Maramzai field of TAL Block for the period effective January 01, 2011 to December 31, 2017.

2. The notification is required to be issued under sub-section (2)(w) of section 6 of the Oil and Gas Regulatory Authority Ordinance, 2002, in Gazette of Pakistan (Extra Ordinary). The notification may please be published in the next issue of the Gazette (Extra Ordinary) and five (05) copies of the Gazette notification may be supplied to this Authority, for which the Authority will make payment.


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Ministry of Energy, Petroleum
Division, First Floor, Petroleum
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St-4-B, Block 14 Sir Shah Suleman
Road, Gulshan-e-Iqbal, Karachi
6. Managing Director
Sui Northern Gas Pipelines
Limited, Gas House, 21-Kashmir
Road, Lahore

Oil and Gas Regulatory Authority

Islamabad, the October 09, 2017

NOTIFICATION

S.R.O.(I)/2017. – In exercise of the powers conferred by Section 6(2) (w) of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002), read with Regulation 3 of the Natural Gas (Wellhead Price) Regulations, 2009, the Authority in supersession of its notifications SRO.1105(I)/2011, dated December 22, 2011, SRO.255(I)/2012, dated March 7, 2012, SRO.756(I)/2012, dated June 14, 2012, SRO.1437(I)/2012, dated December 10, 2012, SRO.326(I)/2013, dated April 15, 2013, SRO.1114(I)/2013, dated December 30, 2013, SRO.267(I)/2014, dated April 02, 2014, SRO.822(I)/2015, dated August 17, 2015 (June 18, 2014 to June 17, 2015), SRO.1270(I)/2015 dated December 18, 2015 and SRO.151(I)/2016, dated February 22, 2016, is pleased to determine and notify wellhead price of natural gas of agreed specification produced from Maramzai field of TAL Block, sold by M/s MOL Pakistan Oil & Gas Co. B.V to Sui Northern Gas Pipelines Limited at the agreed delivery point as under:-

PERIODS	UNIT	WELLHEAD GAS PRICE
From January 01, 2011 to June 30, 2011	US \$ / MMBTU	3.2988
From July 01, 2011 to December 31, 2011	US \$ / MMBTU	3.4351
From January 01, 2012 to June 30, 2012	US \$ / MMBTU	3.4326
From July 01, 2012 to December 31, 2012	US \$ / MMBTU	3.4520
From January 01, 2013 to June 30, 2013	US \$ / MMBTU	3.4692
From July 01, 2013 to December 31, 2013	US \$ / MMBTU	3.4628
From January 01, 2014 to June 30, 2014	US \$ / MMBTU	3.4505
From July 01, 2014 to August 7, 2014	US \$ / MMBTU	3.4566
From August 08, 2014 to December 31, 2014	US \$ / MMBTU	3.8407
From January 01, 2015 to June 30, 2015	US \$ / MMBTU	3.8436
From July 01, 2015 to December 31, 2015	US \$ / MMBTU	3.4937
From January 01 to June 30, 2016	US \$ / MMBTU	3.3794
From July 01, 2016 to December 31, 2016	US \$ / MMBTU	3.1227
From January 01, 2017 to June 30, 2017	US \$ / MMBTU	3.2744
From July 01, 2017 to December 31, 2017	US \$ / MMBTU	3.3875

[File No. 10-9(65)/2011]


(Misbah Yaqub)
Executive Director (F&A)



MOL Pakistan OIL and GAS Co. B.V.

TOTAL GAS SALES TO SUI NORTHERN GAS PIPELINES LIMITED
Financial Impact - Inception to September 2017 (Mamikhel+Maramzai+Makori East)

SELLERS MEMBERS	SHARE %AGE	VOLUME MMBTU	SALES VALUE US\$	SALES VALUE EQUIVALENT Rs.	EXCISE DUTY ON SALES Rs.	SALES VALUE INCL. CED Rs.	SALES TAX Rs.	SALES VALUE INCL. SALES TAX Rs.
MOL's Share	8.4210%	33,571,845	11,210,912	1,098,181,859	-	1,098,181,859	186,690,916	1,284,872,775
OGDCL's Share	27.7632%	110,683,036	36,961,261	3,620,596,437	-	3,620,596,437	615,501,394	4,236,097,831
PPL's Share	27.7632%	110,683,036	36,961,261	3,620,596,437	-	3,620,596,437	615,501,394	4,236,097,831
POL's Share	21.0526%	83,930,011	28,027,412	2,746,386,333	-	2,746,386,333	466,885,677	3,213,272,010
GHPL's Share	15.0000%	59,800,223	19,969,561	1,927,139,758	-	1,927,139,758	327,613,759	2,254,753,517
	100.0000%	398,668,150	133,130,408	13,012,900,824	-	13,012,900,824	2,212,193,140	15,225,093,964