



OIL & GAS DEVELOPMENT COMPANY LTD

CS04-08 (PSX/LSE/SECP)

January 06, 2020

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 UCH-II WELL HEAD GAS PRICE**

Dear Sir,

The wellhead gas prices of Uch II field effective from December 19, 2013 to December 31, 2019 have been notified by Oil and Gas Regulatory Authority (OGRA) vide notification dated December 16, 2019. (Annexure A) The tentative financial impact on OGDCL's revenue amounts to Rs 5.88 billion. (Annexure B)

2. The above information is submitted in compliance with section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations 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

Oil and Gas Regulatory Authority

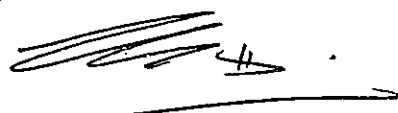
Islamabad, the December 16, 2019

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

S.R.O....(I)/2019. – 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 (Well-Head Price) Regulations, 2009, the Authority is pleased to determine and notify the wellhead price of Uch-II natural gas of agreed specification, delivered by Oil and Gas Development Company Limited, under Uch-II Gas Price Agreement to Uch-II Power (Private) Limited, at the agreed delivery point as under:-

Period	Wellhead Gas Price US\$/MMBTU
From December 19, 2013 to December 31, 2013	5.4215
From January 01, 2014 to June 30, 2014	5.4215
From July 01, 2014 to December 31, 2014	5.4461
From January 01, 2015 to June 30, 2015	5.4166
From July 01, 2015 to December 31, 2015	5.4301
From January 01, 2016 to June 30, 2016	5.4158
From July 01, 2016 to December 31, 2016	5.4353
From January 01, 2017 to June 30, 2017	5.4467
From July 01, 2017 to December 31, 2017	5.4667
From January 01, 2018 to June 30, 2018	5.4807
From July 01, 2018 to December 31, 2018	5.5329
From January 01, 2019 to June 30, 2019	5.5640
From July 01, 2019 to December 31, 2019	5.6047

[File No. 10-9(69)/2014]


(Noorul Haque)
Member (Finance)

Actual Revised Price basis

OGDCL

Impact on Uch gas sales on account of price revision.

Period	Quantity (MMBTU)	Price as per Actual CAPEX	Provisional Price	Price Difference	Incremental Revenue (US\$)	Exchange Rate	Incremental Revenue (Rupees)
Dec-13	4,312	5.4215	5.0102	0.4113	1,774	102.5200	181,822
Jan-14	-	5.4215	5.0102	0.4113	-	106.6900	-
Feb-14	449,006	5.4215	5.0102	0.4113	184,676	106.6900	19,703,116
Mar-14	1,308,855	5.4215	5.0102	0.4113	538,332	106.6900	57,434,648
Apr-14	1,614,552	5.4215	5.0102	0.4113	664,065	103.6500	68,830,362
May-14	1,270,465	5.4215	5.0102	0.4113	522,542	103.6500	54,161,505
Jun-14	1,290,569	5.4215	5.0102	0.4113	530,811	103.6500	55,018,563
Jul-14	1,903,495	5.4461	5.0102	0.4359	829,733	98.1600	81,446,637
Aug-14	1,778,171	5.4461	5.0102	0.4359	775,105	98.1600	76,084,281
Sep-14	1,854,501	5.4461	5.0102	0.4359	808,377	98.1600	79,350,264
Oct-14	1,711,321	5.4461	5.0102	0.4359	745,965	100.0300	74,618,861
Nov-14	1,830,729	5.4461	5.0102	0.4359	798,015	100.0300	79,825,418
Dec-14	1,844,185	5.4461	5.0102	0.4359	803,880	100.0300	80,412,158
Jan-15	1,087,500	5.4166	5.0102	0.4064	441,960	101.7500	44,969,430
Feb-15	1,008,000	5.4166	5.0102	0.4064	409,651	101.7500	41,682,010
Mar-15	504,000	5.4166	5.0102	0.4064	204,826	101.7500	20,841,005
Apr-15	1,036,488	5.4166	5.0102	0.4064	421,229	101.1333	42,600,230
May-15	1,664,878	5.4166	5.0102	0.4064	676,606	101.1333	68,427,436
Jun-15	1,791,513	5.4166	5.0102	0.4064	728,071	101.1333	73,632,195
Jul-15	1,714,387	5.4301	5.0102	0.4199	719,871	101.6885	73,202,591
Aug-15	1,854,602	5.4301	5.0102	0.4199	778,747	101.6885	79,189,832
Sep-15	1,471,732	5.4301	5.0102	0.4199	617,980	101.6885	62,841,469
Oct-15	1,761,685	5.4301	5.0102	0.4199	739,731	102.7536	76,010,074
Nov-15	1,692,688	5.4301	5.0102	0.4199	710,760	102.7536	73,033,100
Dec-15	1,759,152	5.4301	5.0102	0.4199	738,668	102.7536	75,900,801
Jan-16	1,606,730	5.4158	5.0102	0.4056	651,690	104.6769	68,216,861
Feb-16	1,044,000	5.4158	5.0102	0.4056	423,446	104.6769	44,325,056
Mar-16	612,000	5.4158	5.0102	0.4056	248,227	104.6769	25,983,654
Apr-16	665,613	5.4158	5.0102	0.4056	289,973	104.5385	28,222,530
May-16	1,639,566	5.4158	5.0102	0.4056	665,008	104.5385	69,518,924
Jun-16	1,601,362	5.4158	5.0102	0.4056	649,512	104.5385	67,899,046
Jul-16	1,660,403	5.4353	5.0102	0.4251	705,837	104.5231	73,776,295
Aug-16	1,915,088	5.4353	5.0102	0.4251	814,104	104.5231	85,092,655
Sep-16	1,855,628	5.4353	5.0102	0.4251	788,827	104.5231	82,450,674
Oct-16	1,660,837	5.4353	5.0102	0.4251	706,022	104.5346	73,803,726
Nov-16	1,809,442	5.4353	5.0102	0.4251	769,194	104.5346	80,407,348
Dec-16	1,876,804	5.4353	5.0102	0.4251	797,829	104.5346	83,400,784
Jan-17	1,548,809	5.4467	5.0102	0.4365	676,055	104.5423	70,676,363
Feb-17	1,565,704	5.4467	5.0102	0.4365	683,430	104.5423	71,447,336
Mar-17	1,240,450	5.4467	5.0102	0.4365	541,457	104.5423	56,605,118
Apr-17	1,795,759	5.4467	5.0102	0.4365	783,849	104.6346	82,017,715
May-17	1,890,643	5.4467	5.0102	0.4365	825,266	104.6346	86,351,330
Jun-17	1,521,285	5.4467	5.0102	0.4365	664,041	104.6346	69,481,631
Jul-17	1,548,029	5.4667	5.0102	0.4565	706,675	104.7615	74,032,339
Aug-17	1,655,343	5.4667	5.0102	0.4565	755,664	104.7615	79,164,498
Sep-17	1,135,706	5.4667	5.0102	0.4565	518,450	104.7615	54,313,578
Oct-17	1,652,776	5.4667	5.0102	0.4565	754,492	105.4385	79,552,516
Nov-17	1,623,277	5.4667	5.0102	0.4565	741,026	105.4385	78,132,665
Dec-17	1,782,429	5.4667	5.0102	0.4565	813,679	105.4385	85,793,076
Jan-18	1,930,790	5.4807	5.0102	0.4705	908,437	106.6461	96,881,231
Feb-18	1,792,660	5.4807	5.0102	0.4705	843,447	106.6461	89,950,283
Mar-18	1,181,848	5.4807	5.0102	0.4705	556,059	106.6461	59,301,575
Apr-18	1,503,716	5.4807	5.0102	0.4705	707,488	111.1654	78,649,340
May-18	1,881,597	5.4807	5.0102	0.4705	885,291	111.1654	98,413,771
Jun-18	1,836,548	5.4807	5.0102	0.4705	864,096	111.1654	96,057,554
Jul-18	1,944,579	5.5329	5.0102	0.5227	1,016,431	116.9000	118,820,836
Aug-18	1,949,809	5.5329	5.0102	0.5227	1,019,165	116.9000	119,140,395
Sep-18	1,860,853	5.5329	5.0102	0.5227	972,668	116.9000	113,704,879
Oct-18	1,952,045	5.5329	5.0102	0.5227	1,020,334	124.4231	126,953,110
Nov-18	1,798,837	5.5329	5.0102	0.5227	940,252	124.4231	116,989,094
Dec-18	2,040,945	5.5329	5.0102	0.5227	1,066,802	124.4231	132,734,773
Jan-19	1,941,163	5.5640	5.0102	0.5538	1,075,016	134.3846	144,465,590
Feb-19	1,671,431	5.5640	5.0102	0.5538	925,638	134.3846	124,391,521
Mar-19	1,932,718	5.5640	5.0102	0.5538	1,070,339	134.3846	143,837,087
Apr-19	1,694,769	5.5640	5.0102	0.5538	938,563	139.2500	130,694,923
May-19	1,954,498	5.5640	5.0102	0.5538	1,082,401	139.2500	150,724,314
Jun-19	1,811,376	5.5640	5.0102	0.5538	1,003,140	139.2500	139,687,226
Jul-19	1,831,722	5.6047	5.0102	0.5945	1,088,959	146.9308	160,001,568
Aug-19	1,768,835	5.6047	5.0102	0.5945	1,051,573	146.9308	154,508,410
Sep-19	1,738,619	5.6047	5.0102	0.5945	1,033,609	146.9308	151,869,005
Oct-19	1,097,583	5.6047	5.0102	0.5945	652,513	158.3885	103,350,598
Nov-19	1,080,000	5.6047	5.0102	0.5945	642,080	158.3885	101,694,920
Total Uch	111,311,405				50,414,845		5,882,885,328

GST 1,000,090,506

Total 6,882,975,835