

Pakistan State Oil Company Limited



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

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Ref.: CS/PSO/1088
February 07, 2024

Dear Sir,

Subject: Enquiry on news published in print / electronic media - PSO

This has reference to your letter no. Gen-197 dated February 06, 2024 on the above subject through which we have been asked to provide comments on a news published in print media mentioning that PSO has been granted exclusive rights for import of High Speed Diesel (HSD).

We would like to provide our comments as follows:

1. The content of the news do not support the heading of the news. As such Pakistan State Oil Company Limited (PSO) has not yet been granted exclusive rights to import HSD on behalf of the industry. However, the Ministry of Energy (Petroleum Division) has asked the Oil & Gas Regulatory Authority to evaluate a proposal for PSO's exclusive imports for the industry and to consult other stakeholders in this regard.
2. Also the statement that the Government of Pakistan has allowed PSO weighted average premiums on HSD imports is incorrect. There is no change in pricing mechanism of HSD which is based on PSO premiums.

Hope the above clarifies the position.

Yours sincerely
for **Pakistan State Oil Company Limited**

Rashid Umer Siddiqui
Company Secretary

Copy:

1. **The Executive Director / HOD, Offsite-II Department - SECP**
2. **The Chief Regulatory Officer - PSX**