

## **Addendum 1: Request for Proposal (RFP/RV/2025/1) Ravva Auction FY'26**

Changes in the pricing structure has been updated in the COSA document as well and the updated standard COSA document is uploaded on the Mjunction website.

### **Annexure – II**

#### **Price of Ravva Crude Oil for supply**

The price for the Ravva Crude Oil supplied will be worked out as follows:

- a) The benchmark crude oil will be “Dated Brent” – ‘Platts Code: PCAAS00’. The benchmark crude oil assessment shall be based on the average of the daily mean values of the high and low assessments as published in ‘Platts Crude oil Marketwire’ in United States Dollar (US\$) per barrel during the period of supply.

Prices calculation for Crude prices shall be rounded off to three decimal places at all stages till the determination of final price of Crude Oil.

For avoidance of doubt, the average prices as mentioned under this Annexure shall be taken on monthly basis.

Both provisional and final unit price shall be calculated to three (3) decimal places, and the following arithmetic rules shall be applied:

- 1) If the fourth decimal place is five (5) or greater than five (5), then the third decimal place shall be rounded up to the next digit.
- 2) If the fourth decimal place is four (4) or less than (4), then the third decimal place will be unchanged.

- b) A Premium of 1.0 % of Dated Brent would be added to the price arrived through (a)
- c) A quoted Premium of [XX] % of Dated Brent would be added to the price arrived through (a to b)
- d) A Discount of [X] \$/bbl as applicable would be added to the price arrived through (a to c) on account of BS&W as per Article 9.3 of COSA.
- e) The net Crude Oil price arrived at as above clauses (a to d) shall be divided by  $(1+ (X/100))$  [Where  $X = 2$ ]
- f) Custom Duty rate (*Duties of Custom including but not limited to Basic customs Duty (BCD), Additional Duty of customs - Countervailing duty (CVD), Social Welfare Surcharge, any other duty imposed as a duty of custom*) on crude oil subject to maximum rate as per above clause (d) shall be added to net crude oil price arrived at as above clauses (a to e). [Refer illustrative example in Annexure III]

The price as arrived in (f) above shall be increased by an amount which shall be equivalent to the rate of CST/VAT as applicable on sales of crude oil.

### Annexure III

**Illustrative example** for the calculation of Ravva crude oil supplied (Nov'24 prices taken as reference)

(a) Brent(\$/bbl) month average – as published by Platts	A	74.472
(b) 1% of Dated Brent	B	0.745
(c) Base Price (\$/bbl)	$C = A + B$	75.217
(d) Premium, of Dated Brent	D	0.376 <i>(Assuming 0.5%)</i>
(e) BS&W Discount, \$/bbl as applicable	E	0.0
(f) Derived Ravva Crude Price (\$/bbl)	$F = C + D - E$	75.593
(g) Price post adjustment for Tax	$G = F / ((1 + (X/100)))$ where X= 2 for both CST and VAT	74.111
(h) Custom Duty (currently INR 2.2/MT) (Custom Duties/BPT Factor/Exchange Rate)	H	0.003
<b>(i) Price (pre-CST)</b>	<b><math>I = G + H</math></b>	<b>74.114</b>
(j) CST (2% against Form C)	J	1.482
<b>(k) Final Price (post CST)</b>	<b><math>K = I + J</math></b>	<b>75.596</b>

**CST/VAT as applicable will be levied on price arrived as per (i)**

**Note:** Prices calculation for Crude prices shall be rounded off to three decimal places at all stages till the determination of final price of Crude Oil

## Annexure IV

Base Price of Crude Oil's – Delivered in a Commingled form with Ravva Crude Oil.

<b>S. No</b>	<b>Crude Oil</b>	<b>Price</b>
1	ONGC Rajahmundry (KG) Crude Oil	<b>98.47%</b> of Ravva Crude Oil price as per Annexure III point (g)
2	ONGC Eastern Offshore Asset Crude Oil	<b>96.94%</b> of Ravva Crude Oil price as per Annexure III point (g)
3	Nagayalanka Crude Oil (Block KG-ONN-2003/1)	<b>96.12%</b> of Ravva Crude Oil price as per Annexure III point (i)

**Note:**

1. Please refer to KG/EOA/Nagayalanka COSA for further details