



(آئل اینڈ گیس ریگولیٹری اتھارٹی) OIL & GAS REGULATORY AUTHORITY
"SAY NO TO CORRUPTION" 214

No. OGRA-10-11(8)/2017
November 23, 2017

Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.

Subject: Determination of Re-gasified Liquefied Natural Gas (RLNG) Actual Price for FY 2016-17.

Dear Sir,

Reference PSO letter No. OGRA/LNG/171117 dated November 17, 2017, on the above subject.

2. In accordance with the Federal Govt. decision regarding "RLNG Allocation, Pricing and Associated Matters" and OGRA earlier determinations, RLNG actual/final prices for FY 2016-17 are enclosed herewith. In the revised actual prices, the "Cost of Supply/Transportation Cost" and "Retainage" components have been applied on actual basis.

Regards,

Yours truly,


(Abdul Basit Qureshi)
Registrar

For and on behalf of the Authority



Cc to:

1. Managing Director, SSGCL, St-4-B, Block 14, Sir Shah Suleman Road, Gulshan-e- Iqbal, Karachi.
2. Managing Director, SNGPL, 21-Kashmir Road, Lahore



Computation of RLNG Price

Sl. No.	Particulars	Revised Actual												Actual															
		Jul-16		Aug-16		Sept-16		Oct-16		Nov-16		Dec-16		Jan-17		Feb-17		Mar-17		Apr-17		May-17		Jun-17					
		AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution	AI Transmission	AI Distribution		
Quantitative Data (MMBtu)																													
i	Qty of Cargos	13818068	1272041	12801257	1293270	13000484	13041648	12913292	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311	19423311		
ii	Quantity Received (MMBtu)	96.143	96.405	96.009	96.596	97.504	97.812	96.850	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195	128.195		
iii	Retainage	12,72,823	12,625,236	12,705,248	12,835,774	12,902,990	12,943,836	12,816,442	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316	19,256,316		
iv	Quantity Delivered at Terminal	21,629	21,463	21,599	21,821	21,935	22,005	21,798	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802	32,802		
v	Transmission losses @ 0.17% T&D	3,677	3,659	3,672	3,710	3,729	3,749	3,769	3,789	3,809	3,829	3,849	3,869	3,889	3,909	3,929	3,949	3,969	3,989	3,999	4,019	4,039	4,059	4,079	4,099	4,119	4,139		
vi	Transmission losses @ 9.21%	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918	1,918		
vii	% age unit lost till delivery point	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%		
RLNG Price Computation (US\$/MMBtu)																													
i	RLNG Price (DIES)	6.4591	6.6016	6.5800	6.4584	6.6734	6.6775	6.9967	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	7.1910	
ii	PSO's other imports related actual costs	0.0417	0.0419	0.0419	0.0421	0.0422	0.0423	0.0422	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441	0.0441		
iii	PSO margin	0.1615	0.1650	0.1645	0.1615	0.1668	0.1669	0.1749	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	0.1798	
iv	Terminal Charges	0.5900	0.6100	0.6000	0.5900	0.5500	0.6000	0.5500	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	
v	RLNG Cost	7.2523	7.4186	7.3864	7.2520	7.4325	7.4866	7.7638	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	7.9449	
vi	Volume on account of Retainage	0.0672	0.0688	0.0685	0.0672	0.0689	0.0694	0.0720	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	0.0852	
vii	T/T&D losses adjusted for recovery through RLNG volume delivered	0.0072	0.0088	0.0085	0.0072	0.0089	0.0094	0.0158	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	0.0218	
viii	LSA Management Fee	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	0.0350	
ix	Cost of supply-SSGCL	0.2446	0.2448	0.2447	0.2442	0.2442	0.2442	0.2442	0.2442	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441	0.2441
x	Cost of supply-SNGPL	0.4472	0.4472	0.4474	0.4474	0.4465	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464	0.4464
xi	RLNG Cost (Rs/MMBtu) without GST	8.0383	8.7651	8.1720	8.0351	8.7638	8.2717	8.5514	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240	8.8240
xii	GST	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	0.0383	
xiii	Actual RLNG Cost (Rs/MMBtu)	8.0766	8.8034	8.2103	8.0734	8.8021	8.3100	8.5897	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623
xiv	Actual RLNG Price (US\$/MMBtu)	8.0766	8.8034	8.2103	8.0734	8.8021	8.3100	8.5897	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	8.8623	

i PSO has provided the actual RLNG DIES prices for the months from July 2016 to June 2017 as per supplier invoices.

ii Actual PSO Import Related Cost has also been provided for the months from July 2016 to June 2017.

iii Actual PSO margin has been determined @ 2.5% of Actual DIES price in accordance with ECC decision dated 14.6.2016.

iv Actual Terminal Charges as per LSA/ECC decision provided by PSO/SSGCL.

v RLNG Cost includes PSO's other imports related actual costs, PSO margin and Terminal Charges.

vi The volume in respect of Retainage, T/T&D losses adjusted for recovery through RLNG quantity delivered. For Transmission losses @ 0.17% & applicable.

vii SSGCL Margin for LSA Management @ 0.025% / MMBTU as per ECC decision dated 14.6.2016.

viii Average cost of supply for FY 2016-17 has been taken on actual basis based on the FRR FY 2016-17.

ix Retainage at actual from July 2016 to January 2017 has been applied @ 0.25%. However in the months of February, March, April, May and June 2017, it has been taken @ 0.66%, 0.51%, 0.60%, 0.60% and 0.64% respectively.

x The above prices have been computed on the basis of data provided by M/s PSO. The parties (SNGPL, SSGCL & PSO) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.