

OIL AND GAS REGULATORY AUTHORITY
Plot No. 37 & 39, Mauve Area, Service Road South, Sector G-10/4 Islamabad

Reference No. OGRA-Fin-28-11(08)/2023

Islamabad the, January 18, 2024

OFFICE MEMORANDUM

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

Please find enclosed herewith notification No. OGRA-Fin-28-11(08)/2023 dated January 18, 2024 in respect of RLNG weighted average sale price with effect from January 01, 2024.

2. The notification is required to be issued under Section 43B of Oil and Gas Regulatory Authority Ordinance, 2002. 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.

K. Jamshaid
(Kamran Jamshaid)
Executive Director (Finance-II)

Manager,
Printing Corporation of Pakistan Press,
Islamabad.

1. Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi.
2. Managing Director
SSGC,
SSGC House, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi.
3. Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad.
4. Managing Director
SNGPL, 21-Kashmir Road,
Gas House
Lahore.
5. Secretary
Cabinet Division,
Islamabad.
6. Secretary
Ministry of Energy, Petroleum Division
"A" Block, Pak Secretariat, Islamabad



OIL AND GAS REGULATORY AUTHORITY

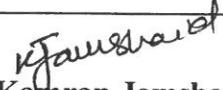
Islamabad the, January 18, 2024

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

S.R.O. (I)/2024. In exercise of the powers conferred under Section 43B of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002) and Ministry of Energy (Petroleum Division) letter No. DGO(AC)-5(26)/2023-24 dated 7^h November, 2023, the Oil & Gas Regulatory Authority, is pleased to notify the provisional RLNG weighted average sale price in respect of SNGPL and SSGC for the month of January, 2024 as attached at Annexure-A and Annexure-B respectively.

The above prices will be effective from January 01, 2024.

[File No. OGRA-Fin-28-11(08)/2023]


(Kamran Jamshaid)
Executive Director (Finance-II)

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL JANUARY 2024 Annex: A

Particulars	Unit	(SNGPL JANUARY 2024)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		10	2	10	2
Quantity Received		31,500,000	4,900,000	31,500,000	4,900,000
PSO Retainage @ 0.6470% and PLL @ 0.596%		203,805	29,204	203,805	29,204
Quantity Delivered at Terminal	MMBTU	31,296,195	4,870,796	31,296,195	4,870,796
Transmission Loss SNGPL @ 0.38%		118,926	18,509		
Distribution Loss: SNGPL @ 8.23%				2,575,677	400,867
Total Loss including Retainage		322,731	47,713	2,779,482	430,071
%age Losses		1.02%	0.97%	8.82%	8.78%
Quantity available for Sale		31,177,269	4,852,287	28,720,518	4,469,929
LNG Price (DES)		9.9961	13.9888	9.9961	13.9888
Port Charges		0.0536	(0.0313)	0.0536	(0.0313)
PSO/ PLL other imports related costs		0.7648	0.9363	0.7648	0.9363
PSO / PLL margin (@ 2.50%)		0.2499	0.3497	0.2499	0.3497
Terminal Charges		0.4081	0.3931	0.4081	0.3931
RLNG Cost		11.4725	15.6367	11.4725	15.6367
Retainage volume adjustment	US \$/MMBTU	0.0747	0.0938	0.0747	0.0938
T & D volume adjustment		0.0441	0.0600	1.0356	1.4107
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3707	0.3707	0.3707	0.3707
Cost of supply -SSGCL		0.0974	0.0974	0.0974	0.0974
Total RLNG price without GST		12.0844	16.2836	13.0759	17.6343
Quantity available for Sale	MMBTU	31,177,269	4,852,287	28,720,518	4,469,929
Total cost of RLNG	US \$	376,757,518	79,012,596	375,545,631	78,823,982
sum of Total RLNG cost (PSO & PLL)	US \$	455,770,115		454,369,613	
sum of quantity available for sale (PSO & PLL)	MMBTU	36,029,556		33,190,448	
Weighted Average Sale Price without GST	US \$/MMBTU	12.6499		13.6898	

Notes:

Calculation of LNG DES Price		PSO		PLL	
No. of Cargoes		6	4	1	1
Quantity (No. MMBTU)		18,900,000	12,600,000	3,200,000	3,200,000
Bricem-October 23		88.5955	88.5955	88.5955	
Bricem-November 23		81.9405	81.9405	81.9405	
Bricem-December 23		77.2620	77.2620	77.2620	
Brent_m		82.5993	82.5993	82.5993	
Slope		13.37%	10.20%	12.14%	
CP = Slope x Brent_m		11.0435	8.4251	10.0276	17.9500
Average DES USD / MMBTU		9.9961			13.9888
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU		0.0536			-0.0313

- i. Average cost of supply has been taken on provisional basis as per DERR-FY 2023-24
- ii. The figure of Retainage has been taken provisionally subject to adjustment upon actual figure.
- iii. UFG has been incorporated on provisional basis @ 0.38% in respect of transmission and @ 8.23% in respect of Transmission & Distribution.
- iv. The above prices have been computed on the basis of data provided by SNGPL. The parties in the RLNG supply chain (SNGPL, SSGCL, PSO & PLL) shall scrutinize the claims on the basis of evidences before making payments as per their mutual agreements.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: JANUARY 2024 Annex: B

Particulars	Unit	(SSGC JANUARY 2024)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		10	2	10	2
Quantity Received		31,500,000	4,900,000	31,500,000	4,900,000
PSO Retainage @ 0.6470% and PLL @ 0.596%		203,805	29,204	203,805	29,204
Quantity Delivered at Terminal	MMBTU	31,296,195	4,870,796	31,296,195	4,870,796
Transmission Loss SSGCL @ 0.12%		37,555	5,845		
Distribution Loss: SSGCL @ 14.36%				4,494,134	699,446
Total Loss including Retainage		241,360	35,049	4,697,939	728,650
%age Losses		0.77%	0.72%	14.91%	14.87%
Quantity available for Sale		31,258,640	4,864,951	26,802,061	4,171,350
LNG Price (DES)		9.9961	13.9888	9.9961	13.9888
Port Charges		0.0536	(0.0313)	0.0536	(0.0313)
PSO/ PLL other imports related costs		0.7648	0.9363	0.7648	0.9363
PSO / PLL margin (@ 2.50%)		0.2499	0.3497	0.2499	0.3497
Terminal Charges		0.4081	0.3931	0.4081	0.3931
RLNG Cost	US \$	11.4725	15.6367	11.4725	15.6367
Retainage volume adjustment	/MMBTU	0.0747	0.0938	0.0747	0.0938
T & D volume adjustment		0.0139	0.0189	1.9362	2.6376
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0788	0.0788	0.0788	0.0788
Total RLNG price without GST		11.6649	15.8532	13.5872	18.4719
Quantity available for Sale	MMBTU	31,258,640	4,864,951	26,802,061	4,171,350
Total cost of RLNG	US \$	364,629,683	77,125,089	364,165,636	77,052,795
sum of Total RLNG cost (PSO & PLL)	US \$	441,754,773		441,218,431	
sum of quantity available for sale (PSO & PLL)	MMBTU	36,123,591		30,973,411	
Weighted Average Sale Price without GST	US \$/ MMBTU	12.2290		14.2451	

Notes:

i. Calculation of LNG DES Price					
	PSO		PLL		
No. of Cargoes	6	4	1	1	
Quantity (No. MMBTU)	18,900,000	12,600,000	3,200,000	3,200,000	
Bricem-October 23	88.5955	88.5955	88.5955		
Bricem-November 23	81.9405	81.9405	81.9405		
Bricem-December 23	77.2620	77.2620	77.2620		
Brent_m	82.5993	82.5993	82.5993		
Slope	13.37%	10.20%	12.14%		
CP = Slope x Brent_m	11.0435	8.4251	10.0276	17.9500	
Average DES	9.9961				13.9888
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0536				-0.0313

- i Average cost of supply has been taken on provisional basis as per DERR-FY 2023-24
- ii The figure of Retainage has been taken provisionally subject to adjustment upon actual figure
- iii. UFG has been incorporated on provisional basis @ 0.12 % in respect of transmission and @ 14.36% in respect of Transmission & Distribution.
- iv. The above prices have been computed on the basis of data provided by SNGPL. The parties in the RLNG supply chain (SNGPL, SSGCL, PSO & PLL) shall scrutinize the claims on the basis of evidences before making payments as per their mutual agreements.