

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)/2024

Islamabad the, March 20, 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)/2024 dated March 20, 2024 in respect of RLNG weighted average sale price with effect from March 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.

ok

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

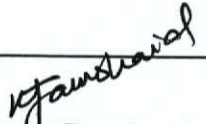
Islamabad the, March 20, 2024

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 March, 2024 as attached at Annexure-A and Annexure-B respectively.

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

[File No. OGRA-Fin-28-11(08)/2024]


(Kamran Jamshaid)
Executive Director (Finance-II)

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

Particulars	Unit	(SNGPL MARCH 2024)					
		Transmission			Distribution		
		PSO	PLL		PSO	PLL	
No. of Cargos		9	1		9	1	
Quantity Received		28,350,000	200,000		28,350,000	200,000	
PSO Retainage @ 0.7113% and PLL @ 0.596%		201,654	1,192		201,654	1,192	
Quantity Delivered at Terminal	MMBTU	28,148,346	198,808		28,148,346	198,808	
Transmission Loss SNGPL @ 0.38%		106,964	755				
Distribution Loss: SNGPL @ 8.23%					2,316,609	16,362	
Total Loss including Retainage		308,617	1,947		2,518,262	17,554	
%age Losses		1.09%	0.97%		8.88%	8.78%	
Quantity available for Sale		28,041,383	198,053		25,831,738	182,446	
LNG Price (DES)		9.4889	9.6308		9.4889	9.6308	
Port Charges		0.0504	(0.0313)		0.0504	(0.0313)	
PSO/ PLL other imports related costs		0.7329	0.6710		0.7329	0.6710	
PSO / PLL margin @ 2.50%		0.2372	0.2408		0.2372	0.2408	
Terminal Charges		0.4740	0.5859		0.4740	0.5859	
RLNG Cost		10.9833	11.0972		10.9833	11.0972	
Retainage volume adjustment		0.0787	0.0665		0.0787	0.0665	
T & D volume adjustment		0.0422	0.0426		0.9920	1.0012	
LSA management fee		0.0250	0.0250		0.0250	0.0250	
Cost of supply -SNGPL		0.5850	0.5850		0.5850	0.5850	
Cost of supply -SSGCL		0.1494	0.1494		0.1494	0.1494	
Total RLNG price without GST		11.8636	11.9657		12.8134	12.9243	
Quantity available for Sale	MMBTU	28,041,383	198,053		25,831,738	182,446	
Total cost of RLNG	US \$	332,672,306	2,369,838		330,992,900	2,357,989	
sum of Total RLNG cost (PSO & PLL)	US \$	335,042,144			333,350,889		
sum of quantity available for sale (PSO & PLL)	MMBTU	28,239,435			26,014,184		
Weighted Average Sale Price without GST	US \$/MMBTU	11.8643			12.8142		

Notes:

i. Calculation of LNG DES Price							
	PSO		PLL				
No. of Cargoes	5	4	1				
Quantity (No. MMBTU)	15,750,000	12,600,000	3,200,000				
Bricem-December 23	77.2620	77.2620	77.2620				
Bricem-January 24	79.0968	79.0968	79.0968				
Bricem-February 24	81.6348	81.6348	81.6348				
Brent_m	79.3312	79.3312	79.3312				
Slope	13.37%	10.20%	12.14%				
CP = Slope x Brent_m	10.6066	8.0918	9.6308				
Average DES USD/ MMBTU	9.4889		9.6308				
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0504		(0.0313)				

- i. Average cost of supply has been taken on provisional basis as per RERR-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: MARCH 2024 Annex: B

Particulars	Unit	(SSGC MARCH 2024)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargoes		9	1	9	1
Quantity Received		28,350,000	200,000	28,350,000	200,000
PSO Retainage @ 0.7113% and PLL @ 0.596%		201,654	1,192	201,654	1,192
Quantity Delivered at Terminal	MMBTU	28,148,346	198,808	28,148,346	198,808
Transmission Loss SSGCL @ 0.12%		33,778	239		
Distribution Loss: SSGCL @ 14.36%			-	4,042,103	28,549
Total Loss including Retainage		235,432	1,431	4,243,756	29,741
%age Losses		0.83%	0.72%	14.97%	14.87%
Quantity available for Sale		28,114,568	198,569	24,106,244	170,259
LNG Price (DES)		9.4889	9.6308	9.4889	9.6308
Port Charges		0.0504	(0.0313)	0.0504	(0.0313)
PSO/ PLL other imports related costs		0.7329	0.6710	0.7329	0.6710
PSO / PLL margin (@ 2.50%)		0.2372	0.2408	0.2372	0.2408
Terminal Charges		0.4740	0.5859	0.4740	0.5859
RLNG Cost	US \$	10.9833	11.0972	10.9833	11.0972
Retainage volume adjustment	/MMBTU	0.0787	0.0665	0.0787	0.0665
T & D volume adjustment		0.0133	0.0134	1.8548	1.8720
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.1137	0.1137	0.1137	0.1137
Total RLNG price without GST		11.2140	11.3158	13.0555	13.1744
Quantity available for Sale	MMBTU	28,114,568	198,569	24,106,244	170,259
Total cost of RLNG	US \$	315,276,577	2,246,977	314,718,902	2,243,067
sum of Total RLNG cost (PSO & PLL)	US \$	317,523,555		316,961,969	
sum of quantity available for sale (PSO & PLL)	MMBTU	28,313,138		24,276,503	
Weighted Average Sale Price without GST	US \$/ MMBTU	11.2147		13.0563	

Notes:

1. Calculation of LNG DES Price						
	PSO		PLL			
No. of Cargoes	5	4	1			
Quantity (No. MMBTU)	15,750,000	12,600,000	3,200,000			
Bricem-December 23	77.2620	77.2620	81.9405			
Bricem-January 24	79.0968	79.0968	77.2620			
Bricem-February 24	81.6348	81.6348	79.0968			
Brent_m	79.3312	79.3312	79.4331			
Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	10.6066	8.0918	9.6432			
Average DES	9.4889		9.6308			
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0504		(0.0313)			

- i. Average cost of supply has been taken on provisional basis as per RERR-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.