

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, April 23, 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 April 23, 2024 in respect of RLNG weighted average sale price with effect from April 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.


(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



P/L'

OIL AND GAS REGULATORY AUTHORITY

Islamabad the, April 23, 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 April, 2024 as attached at Annexure-A and Annexure-B respectively.

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

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


(Kamran Jamshaid)
Executive Director (Finance-II)

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

| Particulars | Unit | (SNGPL APRIL 2024) | | | |
|--|-------------|--------------------|----------------|----------------|----------------|
| | | Transmission | | Distribution | |
| | | PSO | PLL | PSO | PLL |
| No. of Cargoes | | 10 | 1 | 10 | 1 |
| Quantity Received | | 31,500,000 | 200 | 31,500,000 | 200 |
| PSO Retainage @ 0.6998% and PLL @ 0.596% | | 220,437 | 1 | 220,437 | 1 |
| Quantity Delivered at Terminal | MMBTU | 31,279,563 | 199 | 31,279,563 | 199 |
| Transmission Loss SNGPL @ 0.38% | | 118,862 | 1 | | |
| Distribution Loss: SNGPL @ 8.23% | | | | 2,574,308 | 16 |
| Total Loss including Retainage | | 339,299 | 2 | 2,794,745 | 18 |
| %age Losses | | 1.08% | 0.97% | 8.87% | 8.78% |
| Quantity available for Sale | | 31,160,701 | 198 | 28,705,255 | 182 |
| LNG Price (DES) | | 9.6391 | 9.9294 | 9.6391 | 9.9294 |
| Port Charges | | 0.0529 | (0.0313) | 0.0529 | (0.0313) |
| PSO/ PLL other imports related costs | | 0.7432 | 0.6816 | 0.7432 | 0.6816 |
| PSO / PLL margin (@ 2.50%) | | 0.2410 | 0.2482 | 0.2410 | 0.2482 |
| Terminal Charges | | 0.4263 | 0.4560 | 0.4263 | 0.4560 |
| RLNG Cost | | 11.1025 | 11.2840 | 11.1025 | 11.2840 |
| Retainage volume adjustment | US \$/MMBTU | 0.0782 | 0.0677 | 0.0782 | 0.0677 |
| T & D volume adjustment | | 0.0427 | 0.0433 | 1.0027 | 1.0180 |
| LSA management fee | | 0.0250 | 0.0250 | 0.0250 | 0.0250 |
| Cost of supply -SNGPL | | 0.5877 | 0.5877 | 0.5877 | 0.5877 |
| Cost of supply -SSGCL | | 0.1501 | 0.1501 | 0.1501 | 0.1501 |
| Total RLNG price without GST | | 11.9862 | 12.1577 | 12.9462 | 13.1324 |
| Quantity available for Sale | MMBTU | 31,160,701 | 198 | 28,705,255 | 182 |
| Total cost of RLNG | US \$ | 373,497,149 | 2,408 | 371,622,829 | 2,396 |
| sum of Total RLNG cost (PSO & PLL) | US \$ | 373,499,557 | | 371,625,225 | |
| sum of quantity available for sale (PSO & PLL) | MMBTU | 31,160,899 | | 28,705,437 | |
| Weighted Average Sale Price without GST | US \$/MMBTU | 11.9862 | | 12.9462 | |

Notes:

i. Calculation of LNG DES Price

| No. of Cargoes | PSO | | PLL | |
|--|---------------|------------|---------------|--|
| | S | S | I | |
| Quantity (No. MMBTU) | 15,750,000 | 15,750,000 | 3,200,000 | |
| Bricem-January 24 | 79.0968 | 79.0968 | 79.0968 | |
| Bricem-February 24 | 81.6348 | 81.6348 | 81.6348 | |
| Bricem-March 24 | 84.6415 | 84.6415 | 84.6415 | |
| Brent_m | 81.7910 | 81.7910 | 81.7910 | |
| Slope | 13.37% | 10.20% | 12.14% | |
| CP = Slope x Brent_m | 10.9355 | 8.3427 | 9.9294 | |
| Average DES USD / MMBTU | 9.6391 | | 9.9294 | |
| Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU | 0.0529 | | (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: APRIL 2024 Annex: B

| Particulars | Unit | (SSGC APRIL 2024) | | | |
|--|--------------|-------------------|----------|--------------|----------|
| | | Transmission | | Distribution | |
| | | PSO | PLL | PSO | PLL |
| No. of Cargos | | 10 | 1 | 10 | 1 |
| Quantity Received | | 31,500,000 | 200 | 31,500,000 | 200 |
| PSO Retainage @ 0.6998% and PLL @ 0.596% | | 220,437 | 1 | 220,437 | 1 |
| Quantity Delivered at Terminal | | 31,279,563 | 199 | 31,279,563 | 199 |
| Transmission Loss SSGCL @ 0.12% | | 37,535 | 0 | | |
| Distribution Loss: SSGCL @ 14.36% | | | | | |
| Total Loss including Retainage | | | | 4,491,745 | 29 |
| %age Losses | | 257,972 | 1 | 4,712,182 | 30 |
| Quantity available for Sale | | 0.82% | 0.72% | 14.96% | 14.87% |
| LNG Price (DES) | | 31,242,028 | 199 | 26,787,818 | 170 |
| Port Charges | | 9.6391 | 9.9294 | 9.6391 | 9.9294 |
| PSO/ PLL other imports related costs | | 0.0529 | (0.0313) | 0.0529 | (0.0313) |
| PSO / PLL margin (@ 2.50%) | | 0.7432 | 0.6816 | 0.7432 | 0.6816 |
| Terminal Charges | | 0.2410 | 0.2482 | 0.2410 | 0.2482 |
| RLNG Cost | | 0.4263 | 0.4560 | 0.4263 | 0.4560 |
| Retainage volume adjustment | US \$ | 11.1025 | 11.2840 | 11.1025 | 11.2840 |
| T & D volume adjustment | /MMBTU | 0.0782 | 0.0677 | 0.0782 | 0.0677 |
| LSA management fee | | 0.0135 | 0.0136 | 1.8748 | 1.9034 |
| Cost of supply -SNGPL | | 0.0250 | 0.0250 | 0.0250 | 0.0250 |
| Cost of supply -SSGCL | | | | | |
| Total RLNG price without GST | | 0.1142 | 0.1142 | 0.1142 | 0.1142 |
| Quantity available for Sale | | 11.3334 | 11.5045 | 13.1947 | 13.3943 |
| Total cost of RLNG | MMBTU | 31,242,028 | 199 | 26,787,818 | 170 |
| sum of Total RLNG cost (PSO & PLL) | US \$ | 354,078,799 | 2,284 | 353,457,566 | 2,281 |
| sum of quantity available for sale (PSO & PLL) | US \$ | 354,081,084 | | 353,459,846 | |
| Weighted Average Sale Price without GST | MMBTU | 31,242,226 | | 26,787,988 | |
| | US \$/ MMBTU | 11.3334 | | 13.1947 | |

Notes:

i. Calculation of LNG DES Price

| No. of Cargoes | PSO | | PLL | |
|--|------------|------------|-----------|--|
| | 5 | 5 | 1 | |
| Quantity (No. MMBTU) | 15,750,000 | 15,750,000 | 3,200,000 | |
| Bricem-January 24 | 79.0968 | 79.0968 | 79.0968 | |
| Bricem-February 24 | 81.6348 | 81.6348 | 81.6348 | |
| Bricem-March 24 | 84.6415 | 84.6415 | 84.6415 | |
| Brent_m | 81.7910 | 81.7910 | 81.7910 | |
| Slope | 13.37% | 10.20% | 12.14% | |
| CP = Slope x Brent_m | 10.9355 | 8.3427 | 9.9294 | |
| Average DES | 9.6391 | | 9.9294 | |
| Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU | 0.0529 | | (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.