

No. OGRA-Fin-28-11(08)/2022

November 11, 2022

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

Managing Director  
Pakistan LNG Limited,  
Petroleum House, G-5,  
Islamabad.

Subject: Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of November 2022

Dear Sir,




Reference SNGPL's letter No. RA-LNG-022-22 dated 10-11-2022 regarding submission of monthly RLNG price data / computation for month of November 2022.

2. In pursuance of the approval of the Authority and in accordance with the Federal Government decision regarding "RLNG Allocation, Pricing and Associated Matters" and advice from Ministry of Energy regarding weighted average sale price dated January 22, 2018, RLNG Weighted Average Sale prices for the month of November 2022 has been computed as attached at Annexure-A and Annexure- B.

Best Regards,



  
(Aurangzeb Khan)  
Dy. Executive Director  
(Registrar Office)  
For and on behalf of Authority

o/c

- 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, Gas House, Lahore.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL NOVEMBER 2022 Annex: A

Particulars	Unit	(SNGPL NOVEMBER 2022)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		9	1	9	1
Quantity Received		28,800,000	3,200,000	28,800,000	3,200,000
Retainage PSO @ 0.816 % and PLL @ 0.543%		235,008	17,376	235,008	17,376
Quantity Delivered at Terminal		28,564,992	3,182,624	28,564,992	3,182,624
Transmission Loss SNGPL @ 0.38%		108,547	12,094		
Distribution Loss: SNGPL @ 7.86%				2,245,208	250,154
Total Loss including Retainage		343,555	29,470	2,480,216	267,530
%age Losses		1.19%	0.92%	8.61%	8.36%
Quantity available for Sale		28,456,445	3,170,530	26,319,784	2,932,470
LNG Price (DES)		11.2916	11.3972	11.2916	11.3972
PSO/ PLL other imports related costs		0.7797	0.7863	0.7797	0.7863
PSO / PLL margin (@ 2.50%)		0.2823	0.2849	0.2823	0.2849
Terminal Charges		0.4012	0.5607	0.4012	0.5607
RLNG Cost		12.7548	13.0292	12.7548	13.0292
Retainage volume adjustment		0.1049	0.0711	0.1049	0.0711
T & D volume adjustment		0.0491	0.0500	1.0970	1.1176
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3262	0.3262	0.3262	0.3262
Cost of supply -SSGCL		0.1046	0.1046	0.1046	0.1046
Total RLNG price without GST		13.3646	13.6061	14.4125	14.6737
Quantity available for Sale	MMBTU	28,456,445	3,170,530	26,319,784	2,932,470
Total cost of RLNG	US \$	380,308,306	43,138,331	379,333,235	43,029,980
sum of Total RLNG cost (PSO & PLL)	US \$	423,446,636		422,363,214	
sum of quantity available for saie (PSO& PLL)	MMBTU	31,626,975		29,252,253	
Weighted Average Sale Price without GST	US \$/MMBTU	13.3888		14.4387	

Notes:

i. Calculation of LNG DES Price	PSO			PLL		
	5	4	1			
No. of Cargoes	5	4	1			
Quantity (No. MMBTU)	16,000,000	12,800,000	3,200,000			
Bricem Aug-22	97.7039	97.7039	97.7039			
Bricem-Sep-22	90.4427	90.4427	90.4427			
Bricem-Oct-22	93.4976	93.4976	93.4976			
Brent_m	93.8814	93.8814	93.8814			
Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	12.5519	9.5759	11.3972			
Average DES USD / MMBTU	11.2292			11.3972		
Port Charges (in the excess of limit borne by LNG supplier)	0.06242			0.0000		
DES Price USD / MMBTU	11.2916			11.3972		

- i. Average cost of supply has been taken on provisional basis as per DERR-FY 2022-23
- 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 @ 7.86% in respect of Transmission & Distribution as per SNGPL claim in respect of Review of Estimated Revenue Requirement FY 2021-22. subject to adjustment upon actual figure.
- iv. The above prices have been computed on the basis of data provided by M/s PSO & M/s PLL. The parties (SNGPL, SSGCL, PSO & PLL) shall scrutinize the same on the basis of evidences before making payments as per their mutual agreements.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: NOVEMBER 2022 Annex: B

Particulars	Unit	(SSGC NOVEMBER 2022)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		9	1	9	1
Quantity Received		28,800,000	3,200,000	28,800,000	3,200,000
Retainage PSO @ 0.816 % and PLL @ 0.543%		235,008	17,376	235,008	17,376
Quantity Delivered at Terminal	MMBTU	28,564,992	3,182,624	28,564,992	3,182,624
Transmission Loss SSGCL @ 0.12%		34,278	3,819		
Distribution Loss: SSGCL @ 12.32%			-	3,519,207	392,099
Total Loss including Retainage		269,286	21,195	3,754,215	409,475
%age Losses		0.94%	0.66%	13.04%	12.80%
Quantity available for Sale		28,530,714	3,178,805	25,045,785	2,790,525
LNG Price (DES)	US \$ /MMBTU	11.2916	11.3972	11.2916	11.3972
PSO/ PLL other imports related costs		0.7797	0.7863	0.7797	0.7863
PSO / PLL margin (@ 2.50%)		0.2823	0.2849	0.2823	0.2849
Terminal Charges		0.4012	0.5607	0.4012	0.5607
<b>RLNG Cost</b>		<b>12.7548</b>	<b>13.0292</b>	<b>12.7548</b>	<b>13.0292</b>
Retainage volume adjustment		0.1049	0.0711	0.1049	0.0711
T & D volume adjustment		0.0155	0.0158	1.8070	1.8408
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0913	0.0913	0.0913	0.0913
<b>Total RLNG price without GST</b>	<b>12.9915</b>	<b>13.2324</b>	<b>14.7830</b>	<b>15.0574</b>	
Quantity available for Sale	MMBTU	28,530,714	3,178,805	25,045,785	2,790,525
Total cost of RLNG	US \$	370,657,582	42,063,210	370,252,551	42,018,041
sum of Total RLNG cost (PSO & PLL)	US \$	412,720,792		412,270,592	
sum of quantity available for sale (PSO& PLL)	MMBTU	31,709,519		27,836,310	
<b>Weighted Average Sale Price without GST</b>	US \$/ MMBTU	<b>13.0157</b>		<b>14.8105</b>	

Notes:

i. Calculation of LNG DES Price		PSO		PLL	
No. of Cargoes		5	4	1	
Quantity (No. MMBTU)		16,000,000	12,800,000	3,200,000	
Bricem Aug-22		97.7039	97.7039	97.7039	
Bricem-Sep-22		90.4427	90.4427	90.4427	
Bricem-Oct-22		93.4976	93.4976	93.4976	
Brent_m		93.8814	93.8814	93.8814	
Slope		13.37%	10.20%	12.14%	
CP = Slope x Brent_m		12.5519	9.5759	11.3972	
Average DES		11.2292		11.3972	
Port Charges (in the excess of limit borne by LNG supplier)		0.06242		0.0000	
<b>DES Price USD / MMBTU</b>		<b>11.2916</b>		<b>11.3972</b>	

- i Average cost of supply has been taken on provisional basis as per DERR-FY 2022-23
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