

آئل اینڈ گیس  
ریگولیٹری اتھارٹی



Oil & Gas  
Regulatory Authority

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

December 14, 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 December 2022

Dear Sir,

السلامة

Reference SNGPL's letter No. RA-LNG-025-22 dated 09-12-2022 regarding submission of monthly RLNG price data / computation for month of December 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 December 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

alc

- 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 DECEMBER 2022

Annex: A

Particulars	Unit	(SNGPL DECEMBER 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 @ 0.49%		235,008	15,680	235,008	15,680
Quantity Delivered at Terminal		28,564,992	3,184,320	28,564,992	3,184,320
Transmission Loss SNGPL @ 0.38%		108,547	12,100		
Distribution Loss: SNGPL @ 7.86%				2,245,208	250,288
Total Loss including Retainage		343,555	27,780	2,480,216	265,968
%age Losses		1.19%	0.87%	8.61%	8.31%
Quantity available for Sale		28,456,445	3,172,220	26,319,784	2,934,032
LNG Price (DES)		11.3439	11.1228	11.3439	11.1228
PSO/ PLL other imports related costs		0.7820	0.7679	0.7820	0.7679
PSO / PLL margin (@ 2.50%)		0.2836	0.2781	0.2836	0.2781
Terminal Charges		0.4125	0.5791	0.4125	0.5791
RLNG Cost		12.8220	12.7479	12.8220	12.7479
Retainage volume adjustment		0.1055	0.0628	0.1055	0.0628
T & D volume adjustment		0.0493	0.0488	1.1028	1.0928
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3211	0.3211	0.3211	0.3211
Cost of supply -SSGCL		0.1029	0.1029	0.1029	0.1029
Total RLNG price without GST		13.4258	13.3085	14.4793	14.3525
Quantity available for Sale	MMBTU	28,456,445	3,172,220	26,319,784	2,934,032
Total cost of RLNG	US \$	382,049,703	42,217,514	381,091,269	42,110,728
sum of Total RLNG cost (PSO & PLL)	US \$	424,267,217		423,201,997	
sum of quantity available for sale (PSO & PLL)	MMBTU	31,628,665		29,253,816	
Weighted Average Sale Price without GST	US \$/MMBTU	13.4140		14.4666	

Notes:

i. Calculation of LNG DES Price	PSO			PLL		
	6	3	1			
No. of Cargoes						
Quantity (No. MMBTU)	19,200,000	9,600,000	3,200,000			
Bricem Sep-22	90.4427	90.4427	90.4427			
Bricem-Oct-22	93.4976	93.4976	93.4976			
Bricem-Nov22	90.9218	90.9218	90.9218			
Brent_m	91.6207	91.6207	91.6207			
Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	12.2497	9.3453	11.1228			
Average DES USD/ MMBTU	11.2816			11.1228		
Port Charges (in the excess of limit borne by LNG supplier)	0.06233			0.0000		
DES Price USD/ MMBTU	11.3439			11.1228		

- 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: DECEMBER 2022 **Annex: B**

Particulars	Unit	(SSGC DECEMBER 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 @ 0.49%		235,008	15,680	235,008	15,680
Quantity Delivered at Terminal	MMBTU	28,564,992	3,184,320	28,564,992	3,184,320
Transmission Loss SSGCL @ 0.12%		34,278	3,821		
Distribution Loss: SSGCL @ 12.32%					
Total Loss including Retainage		269,286	19,501	3,519,207	392,308
%age Losses		0.94%	0.61%	3,754,215	407,988
Quantity available for Sale		28,530,714	3,180,499	13.04%	12.75%
LNG Price (DES)		11.3439	11.1228	25,045,785	2,792,012
PSO/ PLL other imports related costs		0.7820	0.7679	11.3439	11.1228
PSO / PLL margin (@ 2.50%)		0.2836	0.2781	0.7820	0.7679
Terminal Charges		0.4125	0.5791	0.2836	0.2781
RLNG Cost		12.8220	12.7479	0.4125	0.5791
Retainage volume adjustment	US \$	0.1055	0.0628	12.8220	12.7479
T & D volume adjustment	/MMBTU	0.0155	0.0154	0.1055	0.0628
LSA management fee		0.0250	0.0250	1.8164	1.8000
Cost of supply -SNGPL				0.0250	0.0250
Cost of supply -SSGCL		0.0899	0.0899		
Total RLNG price without GST		13.0579	12.9410	0.0899	0.0899
Quantity available for Sale	MMBTU	28,530,714	3,180,499	14.8588	14.7256
Total cost of RLNG	US \$	372,550,844	41,158,939	25,045,785	2,792,012
sum of Total RLNG cost (PSO & PLL)	US \$	413,709,783		372,149,988	41,114,140
sum of quantity available for sale (PSO & PLL)	MMBTU	31,711,213		413,264,128	
Weighted Average Sale Price without GST	US \$/ MMBTU	13.0462		27,837,797	
				14.8454	

Notes:

Calculation of LNG DES Price		PSO			PLL		
No. of Cargoes		6	3	1			
Quantity (No. MMBTU)		19,200,000	9,600,000	3,200,000			
Bricem Sep-22		90.4427	90.4427	90.4427			
Bricem-Oct-22		93.4976	93.4976	93.4976			
Bricem-Nov22		90.9218	90.9218	90.9218			
Brent_m		91.6207	91.6207	91.6207			
Slope		13.37%	10.20%	12.14%			
CP = Slope x Brent_m		12.2497	9.3453	11.1228			
Average DES		11.2816			11.1228		
Port Charges (in the excess of limit borne by LNG supplier)		0.06233			0.0000		
DES Price USD/ MMBTU		11.3439			11.1228		

- 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 @ 0.12% in respect of transmission and @ 12.32% in respect of Transmission & Distribution as per SSGCL 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.