

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

January 12, 2023

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 January 2023



Dear Sir, 

Reference SNGPL's letter No. RA-LNG-01-23 dated 10-01-2023 regarding submission of monthly RLNG price data / computation for month of January 2023.

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 January 2023 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 

- 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 JANUARY 2023 **Annex: A**

Particulars	Unit	(SNGPL JANUARY 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargoes		9	1	9	1
Quantity Received		28,350,000	1,702,700	28,350,000	1,702,700
Retainage PSO @ 0.816% and PLL @ 0.49%		231,336	8,343	231,336	8,343
Quantity Delivered at Terminal	MMBTU	28,118,664	1,694,357	28,118,664	1,694,357
Transmission Loss SNGPL @ 0.38%		106,851	6,439		
Distribution Loss: SNGPL @ 7.86%				2,210,127	133,176
Total Loss including Retainage		338,187	14,782	2,441,463	141,520
%age Losses		1.19%	0.87%	8.61%	8.31%
Quantity available for Sale		28,011,813	1,687,918	25,908,537	1,561,180
LNG Price (DES)		10.9679	10.7568	10.9679	10.7568
PSO/ PLL other imports related costs		0.8210	0.7441	0.8210	0.7441
PSO / PLL margin (@ 2.50%)		0.2742	0.2689	0.2742	0.2689
Terminal Charges		0.4740	0.5859	0.4740	0.5859
RLNG Cost		12.5371	12.3557	12.5371	12.3557
Retainage volume adjustment	US \$/MMBTU	0.1031	0.0608	0.1031	0.0608
T & D volume adjustment		0.0483	0.0474	1.0783	1.0592
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.4470	0.4470	0.4470	0.4470
Cost of supply -SSGCL		0.1421	0.1421	0.1421	0.1421
Total RLNG price without GST		13.3026	13.0780	14.3326	14.0898
Quantity available for Sale	MMBTU	28,011,813	1,687,918	25,908,537	1,561,180
Total cost of RLNG	US \$	372,629,250	22,074,631	371,336,055	21,996,752
sum of Total RLNG cost (PSO & PLL)	US \$	394,703,881		393,332,807	
sum of quantity available for sale (PSO& PLL)	MMBTU	29,699,731		27,469,717	
Weighted Average Sale Price without GST	US \$/MMBTU	13.2898		14.3188	

Notes:

i. Calculation of LNG DES Price	PSO			PLL		
	6	3	1			
No. of Cargoes	6	3	1			
Quantity (No. MMBTU)	18,900,000	9,450,000	3,200,000			
Bricem Oct-22	93.4976	93.4976	93.4976			
Bricem-Nov-22	90.9218	90.9218	90.9218			
Bricem-Dec22	81.3986	81.3986	81.3986			
Brent_m	88.6060	88.6060	88.6060			
Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	11.8466	9.0378	10.7568			
Average DES USD / MMBTU	10.9103			10.7568		
Port Charges (in the excess of limit borne by LNG supplier)	0.05760			0.0000		
DES Price USD / MMBTU	10.9679			10.7568		

- i. Average cost of supply has been taken on provisional basis as per RERR-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: JANUARY 2023 Annex: B

Particulars	Unit	(SSGC JANUARY 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		9	1	9	1
Quantity Received		28,350,000	1,702,700	28,350,000	1,702,700
Retainage PSO @ 0.816 % and PLL @ 0.49%		231,336	8,343	231,336	8,343
Quantity Delivered at Terminal	MMBTU	28,118,664	1,694,357	28,118,664	1,694,357
Transmission Loss SSGCL @ 0.12%		33,742	2,033		
Distribution Loss: SSGCL @ 12.32%			-	3,464,219	208,745
Total Loss including Retainage		265,078	10,376	3,695,555	217,088
%age Losses		0.94%	0.61%	13.04%	12.75%
Quantity available for Sale		28,084,922	1,692,324	24,654,445	1,485,612
LNG Price (DES)		10.9679	10.7568	10.9679	10.7568
PSO/ PLL other imports related costs		0.8210	0.7441	0.8210	0.7441
PSO / PLL margin (@ 2.50%)		0.2742	0.2689	0.2742	0.2689
Terminal Charges		0.4740	0.5859	0.4740	0.5859
RLNG Cost		12.5371	12.3557	12.5371	12.3557
Retainage volume adjustment		0.1031	0.0608	0.1031	0.0608
T & D volume adjustment		0.0152	0.0150	1.7761	1.7447
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0889	0.0889	0.0889	0.0889
Total RLNG price without GST		12.7693	12.5454	14.5302	14.2751
Quantity available for Sale	MMBTU	28,084,922	1,692,324	24,654,445	1,485,612
Total cost of RLNG	US \$	358,624,548	21,230,881	358,233,799	21,207,265
sum of Total RLNG cost (PSO & PLL)	US \$		379,855,429		379,441,064
sum of quantity available for sale (PSO& PLL)	MMBTU		29,777,245		26,140,057
Weighted Average Sale Price without GST	US \$/ MMBTU		12.7566		14.5157

Notes:

Calculation of LNG DES Price		PSO		PLL	
No. of Cargoes		6	3	1	
Quantity (No. MMBTU)		18,900,000	9,450,000	3,200,000	
Bricem Oct-22		93.4976	93.4976	93.4976	
Bricem-Nov-22		90.9218	90.9218	90.9218	
Bricem-Dec22		81.3986	81.3986	81.3986	
Brent_m		88.6060	88.6060	88.6060	
Slope		13.37%	10.20%	12.14%	
CP = Slope x Brent_m		11.8466	9.0378	10.7568	
Average DES		10.9103		10.7568	
Port Charges (in the excess of limit borne by LNG supplier)		0.05760		0.0000	
DES Price USD / MMBTU		10.9679		10.7568	

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