

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

February 13, 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 February 2023


Dear Sir,

الحاج علی

Reference SNGPL's letter No. RA-LNG-04-23 dated 10-02-2023 regarding submission of monthly RLNG price data / computation for month of February 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 February 2023 has been computed as attached at Annexure-A and Annexure- B.

Best Regards,

  
(Dr. Abdul Basit Qureshi)  
Registrar  
For and 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 FEBRUARY 2023 **Annex: A**

Particulars	Unit	(SNGPL FEBRUARY 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
		8	-	8	-
No. of Cargos		25,200,000	-	25,200,000	-
Quantity Received		205,632	-	205,632	-
Retainage PSO @ 0.816 % and PLL @ 0.49%		24,994,368	-	24,994,368	-
Quantity Delivered at Terminal		94,979	-		
Transmission Loss SNGPL @ 0.38%			-	1,964,557	-
Distribution Loss: SNGPL @ 7.86%			-	2,170,189	-
Total Loss including Retainage		300,611	-	8,61%	-
%age Losses		1.19%	-	23,029,811	-
Quantity available for Sale		24,899,389	-	10,4640	-
LNG Price (DES)		10.4640	-	0.7692	-
PSO/ PLL other imports related costs		0.7692	-	0.2616	-
PSO / PLL margin (@ 2.50%)		0.2616	-	0.5515	-
Terminal Charges		0.5515	-	12.0464	-
RLNG Cost		12.0464	-	0.0991	-
Retainage volume adjustment		0.0991	-	1.0361	-
T & D volume adjustment		0.0463	-	0.0250	-
LSA management fee		0.0250	-	0.3779	-
Cost of supply -SNGPL		0.3779	-	0.1201	-
Cost of supply -SSGCL		0.1201	-	13.7046	-
Total RLNG price without GST		12.7148	-	23,029,811	-
Quantity available for Sale	MMBTU	24,899,389	-	315,613,930	-
Total cost of RLNG	US \$	316,590,310	-	315,613,930	-
sum of Total RLNG cost (PSO & PLL)	US \$	316,590,310	-	23,029,811	-
sum of quantity available for sale (PSO& PLL)	MMBTU	24,899,389	-	13.7046	-
Weighted Average Sale Price without GST	US \$/MMBTU	12.7148	-		

Notes:

	PSO		PLL	
<b>i. Calculation of LNG DES Price</b>				
No. of Cargoes	5	3		
Quantity (No. MMBTU)	15,750,000	9,450,000		
Bricem Nov-22	90.9218	90.9218		
Bricem-Dec-22	81.3986	81.3986		
Bricem-Jan23	83.9529	83.9529		
Brent_m	85.4244	85.4244		
Slope	13.37%	10.20%		
CP = Slope x Brent_m	11.4212	8.7133		
Average DES USD/ MMBTU	10.4057			
Port Charges (in the excess of limit borne by LNG supplier)	0.05833			
DES Price USD/ MMBTU	10.4640			

- 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: FEBRUARY 2023 Annex: B

Particulars	Unit	(SSGC FEBRUARY 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargoes		8	-	8	-
Quantity Received		25,200,000	-	25,200,000	-
Retainage PSO @ 0.816 % and PLL @ 0.49%		205,632	-	205,632	-
Quantity Delivered at Terminal	MMBTU	24,994,368	-	24,994,368	-
Transmission Loss SSGCL @ 0.12%		29,993	-		-
Distribution Loss: SSGCL @ 12.32%			-	3,079,306	-
Total Loss including Retainage		235,625	-	3,284,938	-
%age Losses		0.94%	-	13.04%	-
Quantity available for Sale		24,964,375	-	21,915,062	-
LNG Price (DES)		10.4640	-	10.4640	-
PSO/ PLL other imports related costs		0.7692	-	0.7692	-
PSO / PLL margin (@ 2.50%)		0.2616	-	0.2616	-
Terminal Charges		0.5515	-	0.5515	-
RLNG Cost		12.0464	-	12.0464	-
Retainage volume adjustment	US \$	0.0991	-	0.0991	-
T & D volume adjustment	/MMBTU	0.0146	-	1.7066	-
LSA management fee		0.0250	-	0.0250	-
Cost of supply -SNGPL			-		-
Cost of supply -SSGCL		0.0751	-	0.0751	-
<b>Total RLNG price without GST</b>		<b>12.2602</b>	-	<b>13.9522</b>	-
Quantity available for Sale	MMBTU	24,964,375	-	21,915,062	-
Total cost of RLNG	US \$	306,069,350	-	305,764,312	-
sum of Total RLNG cost (PSO & PLL)	US \$	306,069,350	-	305,764,312	-
sum of quantity available for sale (PSO & PLL)	MMBTU	24,964,375	-	21,915,062	-
<b>Weighted Average Sale Price without GST</b>	US \$ / MMBTU	<b>12.2602</b>	-	<b>13.9522</b>	-

Notes:

i. Calculation of LNG DES Price	PSO		PLL			
	5	3				
No. of Cargoes						
Quantity (No. MMBTU)	15,750,000	9,450,000				
Bricem Nov-22	90.9218	90.9218				
Bricem-Dec-22	81.3986	81.3986				
Bricem-Jan23	83.9529	83.9529				
Brent_m	85.4244	85.4244				
Slope	13.37%	10.20%				
CP = Slope x Brent_m	11.4212	8.7133				
<b>Average DES</b>	<b>10.4057</b>					
Port Charges (in the excess of limit borne by LNG supplier)	0.05833					
<b>DES Price USD / MMBTU</b>	<b>10.4640</b>					

- 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.