

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

March 10, 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 March 2023


Dear Sir,



Reference SNGPL's letter No. RA-LNG-06-23 dated 09-03-2023 regarding submission of monthly RLNG price data / computation for month of March 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 March 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 MARCH 2023 Annex: A

Particulars	Unit	(SNGPL MARCH 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	1	8	1
Quantity Received		25,200,000	1,409,750	25,200,000	1,409,750
Retainage PSO @ 0.816 % and PLL @ 0.49%		205,632	6,908	205,632	6,908
Quantity Delivered at Terminal		24,994,368	1,402,842	24,994,368	1,402,842
Transmission Loss SNGPL @ 0.38%		94,979	5,331		
Distribution Loss: SNGPL @ 7.86%				1,964,557	110,263
Total Loss including Retainage		300,611	12,239	2,170,189	117,171
%age Losses		1.19%	0.87%	8.61%	8.31%
Quantity available for Sale		24,899,389	1,397,511	23,029,811	1,292,579
LNG Price (DES)		10.1611	10.0708	10.1611	10.0708
PSO/ PLL other imports related costs		0.7527	0.6920	0.7527	0.6920
PSO / PLL margin (@ 2.50%)		0.2540	0.2518	0.2540	0.2518
Terminal Charges		0.4661	1.1583	0.4661	1.1583
RLNG Cost		11.6339	12.1728	11.6339	12.1728
Retainage volume adjustment		0.0957	0.0599	0.0957	0.0599
T & D volume adjustment		0.0448	0.0467	1.0006	1.0436
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3870	0.3870	0.3870	0.3870
Cost of supply -SSGCL		0.1230	0.1230	0.1230	0.1230
Total RLNG price without GST		12.3094	12.8144	13.2652	13.8113
Quantity available for Sale	MMBTU	24,899,389	1,397,511	23,029,811	1,292,579
Total cost of RLNG	US \$	306,495,514	17,908,281	305,494,092	17,852,203
sum of Total RLNG cost (PSO & PLL)	US \$	324,403,794		323,346,295	
sum of quantity available for sale (PSO& PLL)	MMBTU	26,296,901		24,322,390	
Weighted Average Sale Price without GST	US \$/MMBTU	12.3362		13.2942	

Notes:

i. Calculation of LNG DES Price	PSO		PLL	
No. of Cargoes	5	3	1	
Quantity (No. MMBTU)	15,750,000	9,450,000	3,200,000	
Bricem-Dec-22	81.3986	81.3986	81.3986	
Bricem-Jan-23	83.9529	83.9529	83.9529	
Bricem-Feb 23	83.5155	83.5155	83.5155	
Brent_m	82.9556	82.9556	82.9556	
Slope	13.37%	10.20%	12.14%	
CP = Slope x Brent_m	11.0912	8.4615	10.0708	
Average DES USD / MMBTU	10.1051		10.0708	
Port Charges (in the excess of limit borne by LNG supplier)	0.05595		0.0000	
DES Price USD / MMBTU	10.1611		10.0708	

- Average cost of supply has been taken on provisional basis as per RERR-FY 2022-23
- The figure of Retainage has been taken provisionally subject to adjustment upon actual figure.
- 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.
- 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: MARCH 2023 Annex: B

Particulars	Unit	(SSGC MARCH 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	1	8	1
Quantity Received		25,200,000	1,409,750	25,200,000	1,409,750
Retainage PSO @ 0.816 % and PLL @ 0.49%		205,632	6,908	205,632	6,908
Quantity Delivered at Terminal		24,994,368	1,402,842	24,994,368	1,402,842
Transmission Loss SSGCL @ 0.12%		29,993	1,683		
Distribution Loss: SSGCL @ 12.32%				3,079,306	172,830
Total Loss including Retainage				3,284,938	179,738
%age Losses		235,625	8,591	13.04%	12.75%
Quantity available for Sale		0.94%	0.61%		
LNG Price (DES)		24,964,375	1,401,159	21,915,062	1,230,012
PSO/ PLL other imports related costs		10.1611	10.0708	10.1611	10.0708
PSO / PLL margin (@ 2.50%)		0.7527	0.6920	0.7527	0.6920
Terminal Charges		0.2540	0.2518	0.2540	0.2518
RLNG Cost		0.4661	1.1583	0.4661	1.1583
Retainage volume adjustment		11.6339	12.1728	11.6339	12.1728
T & D volume adjustment		0.0957	0.0599	0.0957	0.0599
LSA management fee		0.0141	0.0147	1.6482	1.7189
Cost of supply -SNGPL		0.0250	0.0250	0.0250	0.0250
Cost of supply -SSGCL					
Total RLNG price without GST		0.0769	0.0769	0.0769	0.0769
Quantity available for Sale		11.8456	12.3494	13.4797	14.0536
Total cost of RLNG		24,964,375	1,401,159	21,915,062	1,230,012
sum of Total RLNG cost (PSO & PLL)		295,719,234	17,303,456	295,409,545	17,286,085
sum of quantity available for sale (PSO & PLL)		313,022,690		312,695,630	
Weighted Average Sale Price without GST		26,365,534		23,145,074	
		11.8724		13.5102	

Notes:

i. Calculation of LNG DES Price

No. of Cargoes	PSO			PLL		
	5	3	1			
Quantity (No. MMBTU)	15,750,000	9,450,000	3,200,000			
Bricem Dec-22	81.3986	81.3986	93.4976			
Bricem-Jan-23	83.9529	83.9529	90.9218			
Bricem-Feb 23	83.5155	83.5155	81.3986			
Brent_m	82.9556	82.9556	88.6060			
Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	11.0912	8.4615	10.7568			
Average DES	10.1051					
Port Charges (In the excess of limit borne by LNG supplier)	0.05595			10.0708		
DES Price USD/ MMBTU	10.1611			0.0090		
				10.0708		

- Average cost of supply has been taken on provisional basis as per RERR-FY 2022-23
- The figure of Retainage has been taken provisionally subject to adjustment upon actual figure
- 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.
- 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.