

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

June 08, 2023

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

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

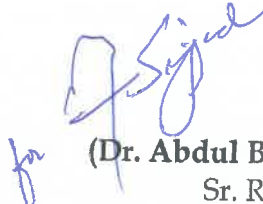
Subject: Determination of Re-Gasified Liquefied Natural Gas (RLNG) Weighted Average Sale Provisional Price for the Month of June 2023

Dear Sir,

Reference SNGPL's letter No. RA-LNG-17-23 dated 05-06-2023 regarding submission of monthly RLNG price data / computation for month of June 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 June 2023 has been computed as attached at Annexure-A and Annexure- B.

Best Regards,


(Dr. Abdul Basit Qureshi)
Sr. 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 JUNE 2023

Annex: A

Particulars	Unit	(SNGPL JUNE 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	1	8	1
Quantity Received		25,200,000	1,467,500	25,200,000	1,467,500
Retainage PSO @ 0.633 % and PLL @ 0.49%		159,516	7,191	159,516	7,191
Quantity Delivered at Terminal		25,040,484	1,460,309	25,040,484	1,460,309
Transmission Loss SNGPL @ 0.38%		95,154	5,549		
Distribution Loss: SNGPL @ 7.86%				1,968,182	114,780
Total Loss including Retainage		254,670	12,740	2,127,698	121,971
%age Losses		1.01%	0.87%	8.44%	8.31%
Quantity available for Sale		24,945,330	1,454,760	23,072,302	1,345,529
LNG Price (DES)		9.6766	9.6438	9.6766	9.6438
Port Charges		0.0543	(0.0313)	0.0543	(0.0313)
PSO/ PLL other imports related costs		0.7241	0.6609	0.7241	0.6609
PSO / PLL margin (@ 2.50%)		0.2419	0.2411	0.2419	0.2411
Terminal Charges		0.4930	0.7524	0.4930	0.7524
RLNG Cost		11.1899	11.2670	11.1899	11.2670
Retainage volume adjustment		0.0713	0.0555	0.0713	0.0555
T & D volume adjustment		0.0429	0.0432	0.9606	0.9658
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3548	0.3548	0.3548	0.3548
Cost of supply -SSGCL		0.1128	0.1128	0.1128	0.1128
Total RLNG price without GST		11.7967	11.8583	12.7144	12.7809
Quantity available for Sale		24,945,330	1,454,760	23,072,302	1,345,529
Total cost of RLNG		294,273,253	17,250,932	293,351,102	17,197,025
sum of Total RLNG cost (PSO & PLL)		311,524,185		310,548,127	
sum of quantity available for sale (PSO & PLL)		26,400,090		24,417,831	
Weighted Average Sale Price without GST		11.8001		12.7181	

Notes:

i. Calculation of LNG DES Price	PSO		PLL	
	5	3	1	
No. of Cargoes				
Quantity (No. MMBTU)	15,750,000	9,450,000	3,200,000	
Bricem-Mar-23	79.2122	79.2122	79.2122	
Bricem-Apr-23	83.4105	83.4105	83.4105	
Bricem-May-23	75.6922	75.6922	75.6922	
Brent_m	79.4383	79.4383	79.4383	
Slope	13.37%	10.20%	12.14%	
CP = Slope x Brent_m	10.6209	8.1027	9.6438	
Average DES USD/ MMBTU	9.6766		9.6438	
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.05431		-0.0313	

- 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 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: JUNE 2023 Annex: B

Particulars	Unit	(SSGC JUNE 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	1	8	1
Quantity Received		25,200,000	1,467,500	25,200,000	1,467,500
Retainage PSO @ 0.633 % and PLL @ 0.49%		159,516	7,191	159,516	7,191
Quantity Delivered at Terminal		25,040,484	1,460,309	25,040,484	1,460,309
Transmission Loss SSGCL @ 0.12%		30,049	1,752		
Distribution Loss: SSGCL @ 12.32%				3,084,988	179,910
Total Loss including Retainage		189,565	8,943	3,244,504	187,101
%age Losses		0.75%	0.61%	12.88%	12.75%
Quantity available for Sale		25,010,435	1,458,557	21,955,496	1,280,399
LNG Price (DES)		9.6766	9.6438	9.6766	9.6438
Port Charges		0.0543	(0.0313)	0.0543	(0.0313)
PSO/ PLL other imports related costs		0.7241	0.6609	0.7241	0.6609
PSO / PLL margin (@ 2.50%)		0.2419	0.2411	0.2419	0.2411
Terminal Charges		0.4930	0.7524	0.4930	0.7524
RLNG Cost		11.1899	11.2670	11.1899	11.2670
Retainage volume adjustment		0.0713	0.0555	0.0713	0.0555
T & D volume adjustment		0.0135	0.0136	1.5823	1.5909
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0706	0.0706	0.0706	0.0706
Total RLNG price without GST		11.3703	11.4316	12.9391	13.0089
Quantity available for Sale	MMBTU	25,010,435	1,458,557	21,955,496	1,280,399
Total cost of RLNG	US \$	284,375,036	16,673,683	284,083,382	16,656,623
sum of Total RLNG cost (PSO & PLL)	US \$	301,048,719		300,740,005	
sum of quantity available for sale (PSO& PLL)	MMBTU	26,468,992		23,235,896	
Weighted Average Sale Price without GST	US \$/ MMBTU	11.3736		12.9429	

Notes:

PSO				PLL			
No. of Cargoes	5	3	1				
Quantity (No. MMBTU)	15,750,000	9,450,000	3,200,000				
Bricem-Mar-23	79.2122	79.2122	79.2122				
Bricem Apr 23	83.4105	83.4105	83.4105				
Bricem-May 23	75.6922	75.6922	75.6922				
Brent_m	79.4383	79.4383	79.4383				
Slope	13.37%	10.20%	12.14%				
CP = Slope x Brent_m	10.6209	8.1027	9.6438				
Average DES	9.6766			9.6438			
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.05431			-0.0313			

- 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
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- 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.