

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

July 18, 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 July 2023

Dear Sir, 

Reference SNGPL's letter No. RA-LNG-17-23 dated 05-07-2023 regarding submission of monthly RLNG price data / computation for month of July 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 July 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 JULY 2023 **Annex: A**

Particulars	Unit	(SNGPL JULY 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargoes		9	1	9	1
Quantity Received		28,350,000	1,409,750	28,350,000	1,409,750
PSO Retainage @ 0.6173% and PLL @ 0.49%					
Quantity Delivered at Terminal		175,005	6,908	175,005	6,908
Transmission Loss SNGPL @ 0.38%		28,174,995	1,402,842	28,174,995	1,402,842
Distribution Loss: SNGPL @ 8.23%		107,065	5,331		
Total Loss including Retainage		282,070	12,239	2,318,802	115,454
%age Losses		0.99%	0.87%	2,493,807	122,362
Quantity available for Sale		28,067,930	1,397,511	8.80%	8.68%
LNG Price (DES)		9.6087	9.4734	25,856,193	1,287,388
Port Charges		0.0600	(0.0313)	9.6087	9.4734
PSO / PLL other imports related costs		0.7201	0.6505	0.0600	(0.0313)
PSO / PLL margin (@ 2.50%)		0.2402	0.2368	0.7201	0.6505
Terminal Charges		0.4740	0.5859	0.2402	0.2368
RLNG Cost		11.1030	10.9154	0.4740	0.5859
Retainage volume adjustment		0.0690	0.0537	11.1030	10.9154
T & D volume adjustment		0.0426	0.0419	0.0690	0.0537
LSA management fee		0.0250	0.0250	1.0019	0.9838
Cost of supply -SNGPL		0.3649	0.3649	0.0250	0.0250
Cost of supply -SSGCL		0.0959	0.0959	0.3649	0.3649
Total RLNG price without GST		11.7004	11.4968	0.0959	0.0959
Quantity available for Sale	MMBTU	28,067,930	1,397,511	12.6597	12.4387
Total cost of RLNG	US \$	328,406,975	16,066,914	25,856,193	1,287,388
sum of Total RLNG cost (PSO & PLL)	US \$		344,473,889	327,332,536	16,013,441
sum of quantity available for sale (PSO & PLL)	MMBTU		29,465,442		343,345,977
Weighted Average Sale Price without GST	US \$/MMBTU		11.6908		27,143,582
					12.6493

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 Apr 23	83.4105	83.4105	83.4105		
Bricem May 23	75.6922	75.6922	75.6922		
Bricem-June 23	75.0018	75.0018	75.0018		
Brent_m	78.0348	78.0348	78.0348		
Slope	13.37%	10.20%	12.14%		
CP = Slope x Brent_m	10.4333	7.9595	9.4734		
Average DES USD / MMBTU	9.6087		9.4734		
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0600		-0.0313		

- Average cost of supply has been taken on provisional basis as per DERR-FY 2023-24
- 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 @ 8.23% in respect of Transmission & Distribution.
- The above prices have been computed on the basis of data provided by SNGPL. The parties in the RLNG supply chain (SNGPL, SSGCL, PSO & PLL) shall scrutinize the claims on the basis of evidences before making payments as per their mutual agreements.

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SSGC: JULY 2023 Annex: B

Particulars	Unit	(SSGC JULY 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		9	1	9	1
Quantity Received		28,350,000	1,409,750	28,350,000	1,409,750
PSO Retainage @ 0.6173% and PLL @ 0.49%		175,005	6,908	175,005	6,908
Quantity Delivered at Terminal		28,174,995	1,402,842	28,174,995	1,402,842
Transmission Loss SSGCL @ 0.12%		33,810	1,683		
Distribution Loss: SSGCL @ 14.36%				4,045,929	201,448
Total Loss including Retainage		208,815	8,591	4,220,934	208,356
%age Losses		0.74%	0.61%	14.89%	14.78%
Quantity available for Sale		28,141,185	1,401,159	24,129,066	1,201,394
LNG Price (DES)		9.6087	9.4734	9.6087	9.4734
Port Charges		0.0600	(0.0313)	0.0600	(0.0313)
PSO/ PLL other imports related costs		0.7201	0.6505	0.7201	0.6505
PSO / PLL margin (@ 2.50%)		0.2402	0.2368	0.2402	0.2368
Terminal Charges		0.4740	0.5859	0.4740	0.5859
RLNG Cost		11.1030	10.9154	11.1030	10.9154
Retainage volume adjustment		0.0690	0.0537	0.0690	0.0537
T & D volume adjustment		0.0134	0.0132	1.8733	1.8393
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.0776	0.0776	0.0776	0.0776
Cost of supply -SSGCL		11.2880	11.0849	13.1479	12.9110
Total RLNG price without GST					
Quantity available for Sale	MMBTU	28,141,185	1,401,159	24,129,066	1,201,394
Total cost of RLNG	US \$	317,657,696	15,531,683	317,246,544	15,511,180
sum of Total RLNG cost (PSO & PLL)	US \$	333,189,380		332,757,724	
sum of quantity available for sale (PSO & PLL)	MMBTU	29,542,344		25,330,460	
Weighted Average Sale Price without GST	US \$/ MMBTU	11.2784		13.1367	

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 Apr 23		83.4105	83.4105	83.4105							
Bricem May 23		75.6922	75.6922	75.6922							
Bricem-June 23		75.0018	75.0018	75.0018							
Brent_m		78.0348	78.0348	78.0348							
Slope		13.37%	10.20%	12.14%							
CP = Slope x Brent_m		10.4333	7.9595	9.4734							
Average DES		9.6087						9.4734			
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU		0.0600						-0.0313			

- Average cost of supply has been taken on provisional basis as per DERR-FY 2023-24
- 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 @ 14.36% in respect of Transmission & Distribution.
- The above prices have been computed on the basis of data provided by SNGPL. The parties in the RLNG supply chain (SNGPL, SSGCL, PSO & PLL) shall scrutinize the claims on the basis of evidences before making payments as per their mutual agreements.