

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

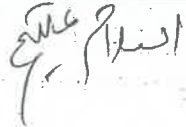
September 12, 2023

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 September 2023

Dear Sir,



Reference SNGPL's letter No. RA-LNG-25-23 dated 06-08-2023 regarding submission of monthly RLNG price data / computation for month of September 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 September 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 SEPTEMBER 2023

Annex: A

Particulars	Unit	(SNGPL SEPTEMBER 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
PSO Retainage @ 0.6491% and PLL @ 0.596%		163,573	8,746	163,573	8,746
Quantity Delivered at Terminal		25,036,427	1,458,754	25,036,427	1,458,754
Transmission Loss SNGPL @ 0.38%		95,138	5,543		
Distribution Loss: SNGPL @ 8.23%				2,060,498	120,055
Total Loss including Retainage		258,712	14,290	2,224,071	128,802
%age Losses		1.03%	0.97%	8.83%	8.78%
Quantity available for Sale		24,941,288	1,453,210	22,975,929	1,338,698
LNG Price (DES)		9.7555	9.7225	9.7555	9.7225
Port Charges		0.0609	(0.0313)	0.0609	(0.0313)
PSO/ PLL other imports related costs		0.7246	0.6626	0.7246	0.6626
PSO / PLL margin (@ 2.50%)		0.2439	0.2431	0.2439	0.2431
Terminal Charges		0.5098	0.5673	0.5098	0.5673
RLNG Cost		11.2947	11.1642	11.2947	11.1642
Retainage volume adjustment		0.0738	0.0669	0.0738	0.0669
T & D volume adjustment		0.0434	0.0429	1.0195	1.0073
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3420	0.3420	0.3420	0.3420
Cost of supply -SSGCL		0.0899	0.0899	0.0899	0.0899
Total RLNG price without GST		11.8688	11.7309	12.8449	12.6953
Quantity available for Sale	MMBTU	24,941,288	1,453,210	22,975,929	1,338,698
Total cost of RLNG	US \$	296,022,212	17,047,442	295,122,632	16,995,154
sum of Total RLNG cost (PSO & PLL)	US \$	313,069,654		312,117,786	
sum of quantity available for sale (PSO & PLL)	MMBTU	26,394,499		24,314,627	
Weighted Average Sale Price without GST	US \$/MMBTU	11.8612		12.8366	

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 June 23	75.0018	75.0018	75.0018		
Bricem July 23	80.1538	80.1538	80.1538		
Bricem-August 23	85.1030	85.1030	85.1030		
Brent_m	80.0862	80.0862	80.0862		
Slope	13.37%	10.20%	12.14%		
CP = Slope x Brent_m	10.7075	8.1688	9.7225		
Average DES USD/ MMBTU	9.7555		9.7225		
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0609		-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: september 2023 Annex: B

Particulars	Unit	(\$SGC SEPTEMBER 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
PSO Retainage @ 0.6491% and PLL @ 0.596%		163,573	8,746	163,573	8,746
Quantity Delivered at Terminal		25,036,427	1,458,754	25,036,427	1,458,754
Transmission Loss SSGCL @ 0.12%		30,044	1,751		
Distribution Loss: SSGCL @ 14.36%			-	3,595,231	209,477
Total Loss including Retainage		193,617	10,497	3,758,804	218,223
%age Losses		0.77%	0.72%	14.92%	14.87%
Quantity available for Sale		25,006,383	1,457,003	21,441,196	1,249,277
LNG Price (DES)		9.7555	9.7225	9.7555	9.7225
Port Charges		0.0609	(0.0313)	0.0609	(0.0313)
PSO/ PLL other imports related costs		0.7246	0.6626	0.7246	0.6626
PSO / PLL margin (@ 2.50%)		0.2439	0.2431	0.2439	0.2431
Terminal Charges		0.5098	0.5673	0.5098	0.5673
RLNG Cost		11.2947	11.1642	11.2947	11.1642
Retainage volume adjustment		0.0738	0.0669	0.0738	0.0669
T & D volume adjustment		0.0137	0.0135	1.9062	1.8833
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0727	0.0727	0.0727	0.0727
Total RLNG price without GST		11.4799	11.3424	13.3724	13.2122
Quantity available for Sale	MMBTU	25,006,383	1,457,003	21,441,196	1,249,277
Total cost of RLNG	US \$	287,071,308	16,525,850	286,720,703	16,505,640
sum of Total RLNG cost (PSO & PLL)	US \$	303,597,158		303,226,342	
sum of quantity available for sale (PSO & PLL)	MMBTU	26,463,386		22,690,473	
Weighted Average Sale Price without GST	US \$/ MMBTU	11.4723		13.3636	

Notes:

I. Calculation of LNG DES Price	PSO			PLL		
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No. of Cargoes						
Quantity (No. MMBTU)	15,750,000	9,450,000	3,200,000			
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Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	10.7075	8.1688	9.7225			
Average DES	9.7555			9.7225		
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0609			-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.