

OIL AND GAS REGULATORY AUTHORITY

Plot #54, Fazalul Haq Road, Blue Area, Islamabad

Tel: 051-9244090-98, Fax: 051-9244310

Reference No. OGRA-Fin-28-11(08)/2023

Islamabad the, December 22, 2023

OFFICE MEMORANDUM

Subject: SRO NOTIFICATION FOR PUBLICATION IN THE GAZETTE OF PAKISTAN (EXTRA ORDINARY).

Please find enclosed herewith notification No. OGRA-Fin-28-11(08)/2023 dated December 22, 2023 in respect of RLNG weighted average sale price with effect from December 01, 2023.

2. The notification is required to be issued under Section 43B of Oil and Gas Regulatory Authority Ordinance, 2002. The notification may please be published in the next issue of the Gazette (Extra Ordinary) and five (05) copies of the Gazette notification may be supplied to this Authority, for which the Authority will make payment.


(Kamran Jamshaid)

Executive Director (Finance-II)

Manager,
Printing Corporation of Pakistan Press,
Islamabad.

- | | |
|--|---|
| 1. Managing Director
Pakistan State Oil Limited,
PSO House, Khayaban-e-Iqbal,
Clifton, Karachi. | 2. Managing Director
SSGC,
SSGC House, Sir Shah Suleman Road
Gulshan-e-Iqbal, Karachi. |
| 3. Managing Director
Pakistan LNG Limited,
Petroleum House, G-5,
Islamabad. | 4. Managing Director
SNGPL, 21-Kashmir Road,
Gas House
Lahore. |
| 5. Secretary
Cabinet Division,
Islamabad. | 6. Secretary
Ministry of Energy, Petroleum Division
"A" Block, Pak Secretariat, Islamabad |

OIL AND GAS REGULATORY AUTHORITY

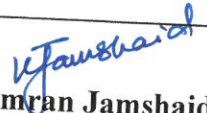
Islamabad the, December 22, 2023

N O T I F I C A T I O N

S.R.O. (I)/2023. In exercise of the powers conferred under Section 43B of Oil and Gas Regulatory Authority Ordinance, 2002 (XVII of 2002) and Ministry of Energy (Petroleum Division) letter No.DGO(AC)-5(26)/2023-24 dated 7^h November, 2023, the Oil & Gas Regulatory Authority, is pleased to notify the provisional RLNG weighted average sale price in respect of SNGPL and SSGC for the month of December, 2023 as attached at Annexure-A and Annexure-B respectively.

The above prices will be effective from December 01, 2023.

[File No. OGRA-Fin-28-11(08)/2023]


(Kamran Jamshaid)
Executive Director (Finance-II)

COMPUTATION OF WEIGHTED AVERAGE RLNG PRICE FOR SNGPL DECEMBER 2023 **Annex: A**

Particulars	Unit	(SNGPL DECEMBER 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargoes		8	3	8	3
Quantity Received		25,200,000	7,499,100	25,200,000	7,499,100
PSO Retainage @ 0.6598% and PLL @ 0.596%		166,270	44,695	166,270	44,695
Quantity Delivered at Terminal	MMBTU	25,033,730	7,454,405	25,033,730	7,454,405
Transmission Loss SNGPL @ 0.38%		95,128	28,327		
Distribution Loss: SNGPL @ 8.23%					
Total Loss including Retainage		261,398	73,021	2,060,276	613,498
%age Losses		1.04%	0.97%	8.84%	8.78%
Quantity available for Sale		24,938,602	7,426,079	22,973,454	6,840,908
LNG Price (DES)		10.6779	14.1039	10.6779	14.1039
Port Charges		0.0522	(0.0156)	0.0522	(0.0156)
PSO/ PLL other imports related costs		0.8007	0.9487	0.8007	0.9487
PSO / PLL margin (@ 2.50%)		0.2669	0.3526	0.2669	0.3526
Terminal Charges		0.4305	0.4680	0.4305	0.4680
RLNG Cost		12.2282	15.8576	12.2282	15.8576
Retainage volume adjustment	US \$/MMBTU	0.0812	0.0951	0.0812	0.0951
T & D volume adjustment		0.0470	0.0608	1.1039	1.4306
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		0.3663	0.3663	0.3663	0.3663
Cost of supply -SSGCL		0.0963	0.0963	0.3663	0.0963
Total RLNG price without GST		12.8440	16.5011	13.9009	17.8709
Quantity available for Sale	MMBTU	24,938,602	7,426,079	22,973,454	6,840,908
Total cost of RLNG	US \$	320,311,958	122,538,687	319,352,200	122,253,383
sum of Total RLNG cost (PSO & PLL)	US \$	442,850,645		441,605,582	
sum of quantity available for sale (PSO& PLL)	MMBTU	32,364,681		29,814,362	
Weighted Average Sale Price without GST	US \$/MMBTU	13.6831		14.8118	

Notes:

i. Calculation of LNG DES Price	PSO		PLL			
	5	3	1	1	1	
No. of Cargoes						
Quantity (No. MMBTU)	15,750,000	9,450,000	3,200,000	3,200,000	3,200,000	
Bricem-September 23	92.4390	92.4390	92.4390			
Bricem-October 23	88.5955	88.5955	88.5955			
Bricem-November 23	81.9405	81.9405	81.9405			
Brent_m	87.6583	87.6583	87.6583			
Slope	13.37%	10.20%	12.14%			
CP = Slope x Brent_m	11.7199	8.9411	10.6417	15.9700	15.7000	
Average DES USD/ MMBTU	10.6779				14.1039	
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU	0.0522				-0.0156	

- i. Average cost of supply has been taken on provisional basis as per DERR-FY 2023-24
- 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 @ 8.23% in respect of Transmission & Distribution.
- iv. 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: DECEMBER 2023 Annex: B

Particulars	Unit	(SSGC DECEMBER 2023)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	3	8	3
Quantity Received		25,200,000	7,499,100	25,200,000	7,499,100
PSO Retainage @ 0.6598% and PLL @ 0.596%		166,270	44,695	166,270	44,695
Quantity Delivered at Terminal		25,033,730	7,454,405	25,033,730	7,454,405
Transmission Loss SSGCL @ 0.12%		30,040	8,945		
Distribution Loss: SSGCL @ 14.36%				3,594,844	1,070,453
Total Loss including Retainage		196,310	53,640	3,761,113	1,115,147
%age Losses		0.78%	0.72%	14.93%	14.87%
Quantity available for Sale		25,003,690	7,445,460	21,438,887	6,383,953
LNG Price (DES)		10.6779	14.1039	10.6779	14.1039
Port Charges		0.0522	(0.0156)	0.0522	(0.0156)
PSO / PLL other imports related costs		0.8007	0.9487	0.8007	0.9487
PSO / PLL margin (@ 2.50%)		0.2669	0.3526	0.2669	0.3526
Terminal Charges		0.4305	0.4680	0.4305	0.4680
RLNG Cost		12.2282	15.8576	12.2282	15.8576
Retainage volume adjustment		0.0812	0.0951	0.0812	0.0951
T & D volume adjustment		0.0148	0.0191	2.0640	2.6749
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL					
Cost of supply -SSGCL		0.0779	0.0779	0.0779	0.0779
Total RLNG price without GST		12.4271	16.0747	14.4763	18.7305
Quantity available for Sale	MMBTU	25,003,690	7,445,460	21,438,887	6,383,953
Total cost of RLNG	US \$	310,723,546	119,683,469	310,355,919	119,574,569
sum of Total RLNG cost (PSO & PLL)	US \$	430,407,014		429,930,488	
sum of quantity available for sale (PSO & PLL)	MMBTU	32,449,150		27,822,839	
Weighted Average Sale Price without GST	US \$ / MMBTU	13.2640		15.4524	

Notes:

Calculation of LNG DES Price		PSO		PLL	
No. of Cargoes		5	3	1	1
Quantity (No. MMBTU)		15,750,000	9,450,000	3,200,000	3,200,000
Bricem-September 23		92.4390	92.4390	92.4390	
Bricem-October 23		88.5955	88.5955	88.5955	
Bricem-November 23		81.9405	81.9405	81.9405	
Brent_m		87.6583	87.6583	87.6583	
Slope		13.37%	10.20%	12.14%	
CP = Slope x Brent_m		11.7199	8.9411	10.6417	15.9700
Average DES		10.6779		14.1039	
Port Charges (in the excess of limit borne by LNG supplier) US\$/MMBTU		0.0522			-0.0156

- i. Average cost of supply has been taken on provisional basis as per DERR-FY 2023-24
- 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 @ 14.36% in respect of Transmission & Distribution.
- iv. 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.