

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

July 22, 2022

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 2022.

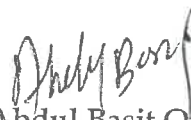
Dear Sir,

Reference SNGPL's letter No. RA-LNG-011-23 dated 07-07-2022 regarding submission of monthly RLNG price data / computation.

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 2022 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 JULY 2022 Annex: A

Particulars	Unit	(SNGPL JULY 2022)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	-	8	-
Quantity Received		25,600,000	-	25,600,000	-
Retainage PSO @ 0.72 % and PLL @ 0.5%		184,320	-	184,320	-
Quantity Delivered at Terminal		25,415,680	-	25,415,680	-
Transmission Loss SNGPL @ 0.38%		96,580	-		
Distribution Loss: SNGPL @ 7.86%					
Total Loss including Retainage				1,997,672	-
%age Losses		280,900	-	2,181,992	-
Quantity available for Sale		1.10%	-	8.52%	-
LNG Price (DES)		25,319,100	-	23,418,008	-
PSO/ PLL other imports related costs		13.6515	-	13.6515	-
PSO / PLL margin (@ 2.50%)		0.9348	-	0.9348	-
Terminal Charges		0.3413	-	0.3413	-
RLNG Cost		0.5967	-	0.5967	-
Retainage volume adjustment		15.5243	-	15.5243	-
T & D volume adjustment		0.1126	-	0.1126	-
LSA management fee		0.0596	-	1.3339	-
Cost of supply -SNGPL		0.0250	-	0.0250	-
Cost of supply -SSGCL		0.3518	-	0.3518	-
Total RLNG price without GST		0.1128	-	0.1128	-
Quantity available for Sale		16.1860	-	17.4603	-
Total cost of RLNG	MMBTU	25,319,100	-	23,418,008	-
sum of Total RLNG cost (PSO & PLL)	US \$	409,815,276	-	408,885,730	-
sum of quantity available for sale (PSO & PLL)	US \$	409,815,276	-	408,885,730	-
Weighted Average Sale Price without GST	MMBTU	25,319,100	-	23,418,008	-
	US \$/MMBTU	16.1860	-	17.4603	-

Notes:

Calculation of LNG DES Price	PSO		PLL			
	5	3	0	0	0	0
No. of Cargoes						
Quantity (No. MMBTU)	16,000,000	9,600,000	-	-	-	-
Bricem Apr-22	105.8070	105.8070				
Bricem-May-22	111.6305	111.6305				
Bricem-June-22	117.2405	117.2405				
Brent_m	111.5593	111.5593				
Slope	13.37%	10.20%				
CP = Slope x Brent_m	14.9155	11.3790	-	-	-	-
Average DES USD/ MMBTU	13.5893					
Port Charges (in the excess of limit borne by LNG supplier)	0.0622					
DES Price USD/ MMBTU	13.6515					

- Average cost of supply has been taken on provisional basis as per DERR-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: JULY 2022 Annex: B

Particulars	Unit	(SSGC JULY 2022)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		8	-	8	-
Quantity Received		25,600,000	-	25,600,000	-
Retainage PSO @ 0.72 % and PLL @ 0.5%		184,320	-	184,320	-
Quantity Delivered at Terminal		25,415,680	-	25,415,680	-
Transmission Loss SSGCL @ 0.12%		30,499	-		-
Distribution Loss: SSGCL @ 12.32%			-		-
Total Loss including Retainage		214,819	-	3,131,212	-
%age Losses		0.84%	-	3,315,532	-
Quantity available for Sale		25,385,181	-	12.95%	-
LNG Price (DES)		13.6515	-	22,284,468	-
PSO/ PLL other imports related costs		0.9348	-	13.6515	-
PSO / PLL margin (@ 2.50%)		0.3413	-	0.9348	-
Terminal Charges		0.5967	-	0.3413	-
RLNG Cost		15.5243	-	0.5967	-
Retainage volume adjustment		0.1126	-	15.5243	-
T & D volume adjustment		0.0188	-	0.1126	-
LSA management fee		0.0250	-	2.1971	-
Cost of supply -SNGPL		0.0985	-	0.0250	-
Cost of supply -SSGCL		15.7792	-	0.0985	-
Total RLNG price without GST		25,385,181	-	17.9575	-
Quantity available for Sale		400,557,591	-	22,284,468	-
Total cost of RLNG		400,557,591	-	400,173,110	-
sum of Total RLNG cost (PSO & PLL)		25,385,181	-	400,173,110	-
sum of quantity available for sale (PSO & PLL)		15.7792	-	22,284,468	-
Weighted Average Sale Price without GST		15.7792	-	17.9575	-

Notes:

Calculation of LNG DES Price		PSO		PLL			
No. of Cargoes		5	3	0	1	0	0
Quantity (No. MMBTU)		16,000,000	9,600,000	-	-	-	-
Bricem-Apr-22		105.8070	105.8070				
Bricem-May-22		111.6305	111.6305				
Bricem-June-22		117.2405	117.2405				
Brent_m		111.5593	111.5593				
Slope		13.37%	10.20%				
CP = Slope x Brent_m		14.9155	11.3790	-	-	-	-
Average DES		13.5893					
Port Charges (in the excess of limit borne by LNG supplier)		0.0622					
DES Price USD / MMBTU		13.6515					

- Average cost of supply has been taken on provisional basis as per DERR-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.