

No. OGRA-10-11(8)/2021

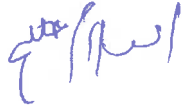
April 11, 2022

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 April 2022.


Dear Sir,



Reference SNGPL's letter No. RA-LNG-009-22 dated 8-4-2022 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 April 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 APRIL 2022 Annex: A

Particulars	Unit	(SNGPL APRIL 2022)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		7	1	7	1
Quantity Received		22,400,000	3,200,000	22,400,000	3,200,000
Retainage PSO @ 0.72 % and PLL @ 0.5%					
Quantity Delivered at Terminal	MMBTU	161,280	16,000	161,280	16,000
Transmission Loss SNGPL @ 0.28%		22,238,720	3,184,000	22,238,720	3,184,000
Distribution Loss: SNGPL @ 8.49%		62,268	8,915		
Total Loss including Retainage				1,888,067	270,322
%age Losses		223,548	24,915	2,049,347	286,322
Quantity available for Sale		1.00%	0.78%	9.15%	8.95%
LNG Price (DES)		22,176,452	3,175,085	20,350,653	2,913,678
PSO/ PLL other imports related costs		12.1889	11.8063	12.1889	11.8063
PSO / PLL margin (@ 2.50%)		0.8489	0.8249	0.8489	0.8249
Terminal Charges		0.3047	0.2952	0.3047	0.2952
RLNG Cost		0.4012	1.1125	0.4012	1.1125
Retainage volume adjustment	US \$/MMBTU	13.7437	14.0389	13.7437	14.0389
T & D volume adjustment		0.0997	0.0705	0.0997	0.0705
LSA management fee		0.0388	0.0397	1.2843	1.3091
Cost of supply -SNGPL		0.0250	0.0250	0.0250	0.0250
Cost of supply -SSGCL		0.3109	0.3109	0.3109	0.3109
Total RLNG price without GST		0.1165	0.1165	0.1165	0.1165
Quantity available for Sale		14.3346	14.6015	15.5801	15.8709
Total cost of RLNG	MMBTU	22,176,452	3,175,085	20,350,653	2,913,678
sum of Total RLNG cost (PSO & PLL)	US \$	317,889,827	46,360,983	317,064,528	46,242,682
sum of quantity available for sale (PSO& PLL)	US \$	364,250,810		363,307,210	
Weighted Average Sale Price without GST	MMBTU	25,351,536		23,264,331	
	US \$/MMBTU	14.3680		15.6165	

Notes:

i. Calculation of LNG DES Price	PSO			PLL				
	5	2	1	1	0	0	0	0
No. of Cargoes								
Quantity (No. MMBTU)	16,000,000	6,400,000	3,200,000	-	-	-	-	-
Bricem-Jan-22	85.4795	85.4795	85.4795	-	-	-	-	-
Bricem-Feb-22	93.9505	93.9505	93.9505	-	-	-	-	-
Bricem-Mar-22	112.3239	112.3239	112.3239	-	-	-	-	-
Brent_m	97.2513	97.2513	97.2513	-	-	-	-	-
Slope	13.37%	10.20%	12.14%	-	-	-	-	-
CP = Slope x Brent_m	13.0025	9.9196	11.8063	-	-	-	-	-
Average DES USD/ MMBTU	12.1217				11.8063			
Port Charges (in the excess of limit borne by LNG supplier)	0.0672				0.0000			
DES Price USD/ MMBTU	12.1889				11.8063			

- ii. Average cost of supply for has been taken on provisional basis as per RERR-FY 2021-22
- iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy
- iv. The figure of Retainage has been taken provisionally subject to adjustment upon actual.e finalized upon the actual results.
- v. UFG has been incorporated on provisional basis subject to adjustment upon actual @0.28% in respect of transmission and 8.49% in respect of distribution, in light of Honourable Lahore interim Court interim Order dated 24-12-2021 in Writ Petition No. 80733/2021.
- vi 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: APRIL 2022 Annex: B

Particulars	Unit	(SSGC APRIL 2022)			
		Transmission		Distribution	
		PSO	PLL	PSO	PLL
No. of Cargos		7	1	7	1
Quantity Received		22,400,000	3,200,000	22,400,000	3,200,000
Retainage PSO @ 0.72 % and PLL @ 0.5%		161,280	16,000	161,280	16,000
Quantity Delivered at Terminal	MMBTU	22,238,720	3,184,000	22,238,720	3,184,000
Transmission Loss SSGCL @ 0.05%		11,119	1,592	-	-
Distribution Loss: SSGCL @ 17.25%		-	-	3,836,179	549,240
Total Loss including Retainage		172,399	17,592	3,997,459	565,240
%age Losses		0.77%	0.55%	17.85%	17.66%
Quantity available for Sale		22,227,601	3,182,408	18,402,541	2,634,760
LNG Price (DES)		12.1889	11.8063	12.1889	11.8063
PSO/ PLL other imports related costs		0.8489	0.8249	0.8489	0.8249
PSO / PLL margin (@ 2.50%)		0.3047	0.2952	0.3047	0.2952
Terminal Charges		0.4012	1.1125	0.4012	1.1125
RLNG Cost		13.7437	14.0389	13.7437	14.0389
Retainage volume adjustment	US \$ /MMBTU	0.0997	0.0705	0.0997	0.0705
T & D volume adjustment		0.0069	0.0071	2.8858	2.9413
LSA management fee		0.0250	0.0250	0.0250	0.0250
Cost of supply -SNGPL		-	-	-	-
Cost of supply -SSGCL		0.1156	0.1156	0.1156	0.1156
Total RLNG price without GST		13.9909	14.2571	16.8698	17.1913
Quantity available for Sale	MMBTU	22,227,601	3,182,408	18,402,541	2,634,760
Total cost of RLNG	US \$	310,984,292	45,371,991	310,447,310	45,295,018
sum of Total RLNG cost (PSO & PLL)	US \$	356,356,283		355,742,328	
sum of quantity available for sale (PSO & PLL)	MMBTU	25,410,009		21,037,301	
Weighted Average Sale Price without GST	US \$ / MMBTU	14.0242		16.9101	

Notes:

i. Calculation of LNG DES Price								
	PSO			PLL				
No. of Cargoes	6	2	1	0	0	0	0	0
Quantity (No. MMBTU)	16,000,000	6,400,000	3,200,000	-	-	-	-	-
Bricem-Jan-22	85.4795	85.4795	85.4795	-	-	-	-	-
Bricem-Feb-22	93.9505	93.9505	93.9505	-	-	-	-	-
Bricem-Mar-22	112.3239	112.3239	112.3239	-	-	-	-	-
Brent_m	97.2513	97.2513	97.2513	-	-	-	-	-
Slope	13.37%	10.20%	12.14%	-	-	-	-	-
CP = Slope x Brent_m	13.0025	9.9196	11.8063	-	-	-	-	-
Average DES	12.1217					11.8063		
Port Charges (in the excess of limit borne by LNG supplier)	0.0672					0.0000		
DES Price USD / MMBTU	12.1889					11.8063		

- ii. Average cost of supply for has been taken on provisional basis as per RERR-FY 2021-22
- iii. Weighted Average Sale Price has been worked out in light of the advice of the Ministry of Energy
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- vi 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.