

Gas Malaysia: Average natural gas selling price for distribution at RM36.42 per mmbtu

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Flames come out of a domestic gas ring of an oven in Durham September 23, 2021. — Reuters pic

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KUALA LUMPUR, Oct 11 — Gas Malaysia Bhd has announced the average natural gas selling price for the distribution segment by its wholly-owned subsidiary Gas Malaysia Energy and Services Sdn Bhd (GMES).

In a filing with Bursa Malaysia today, Gas Malaysia said for the fourth quarter (Q4), beginning October 1 to December 31, 2021, the average natural gas selling price is RM36.42 per million British Thermal Units (MMBtu).

The above-average selling price includes the Transportation Tariff of RM1.19 per MMBtu and Distribution Tariff of RM2.05 per MMBtu as previously approved by the Energy Commission, it said.

"The legacy Gas Cost Pass Through of RM0.62 per MMBtu will be discontinued for the gas delivered effective October 1, 2021," it said, adding that this selling price determination is not applicable to sales of natural gas for natural gas vehicle and liquefied petroleum gas supplied in gas cylinder or in bulk.

"The selling price revision will continue to contribute positively towards the financial position of the company for the financial year ending December 31, 2021," said Gas Malaysia.

In a separate filing, the natural gas distributor said the surcharge of 62 sen per MMBtu, as part of the distribution tariff for users of the Natural Gas Distribution System facility owned by its wholly-owned subsidiary Gas Malaysia Distribution Sdn Bhd (GMD), will be discontinued effectively from October 1, 2021.

"Therefore, GMD's Distribution Tariff under the Incentive-Based Regulation framework for all types of utilisations is RM2.05 per MMBtu from October 1, 2021, until December 31, 2021.

"Gas Malaysia wishes to clarify that the tariff approval is not applicable to the sale of liquefied petroleum gas supplied in gas cylinder or in bulk," it said. — Bernama