

Gas Malaysia: Average natural gas SP at RM36.42 per MMBtu

GAS Malaysia Bhd has announced the average natural gas selling price (SP) for the distribution segment by its wholly owned subsidiary Gas Malaysia Energy and Services Sdn Bhd.

In a filing to Bursa Malaysia yesterday, Gas Malaysia said for the fourth quarter beginning Oct 1, 2021 to Dec 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 Oct 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 Dec 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 effective from Oct 1, 2021.

"Therefore, GMD's distribution tariff under the incentive-based regulation framework for all types of utilisations is RM2.05 per MMBtu from Oct 1, 2021 until Dec 31, 2021.

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