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PRESS RELEASE

Pakistan LNG Limited has arranged one more LNG cargo at a lower price for the month of February 2021 through an urgent tender. The price is approximately 22% lower than the price of the bidder that withdrew its bid earlier for same cargo.

This also puts to rest the argument that ordering very early necessarily guarantees a better price. To put things into perspective, the time period between the bid submission date and delivery date of cargo for the recent urgent tender was 35 days as compared with 49 days for the earlier tender in the same delivery window.