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No. NEPRA/R/ADG(Trf)/TRF-308/HSRPEL-2015/ 19080-84

December 10, 2024

Chief Executive Officer,
Huaneng Shandong Ruyi (Pakistan) Energy Private Limited,
House No. 4, A, Street No.20,
F-8/2, Islamabad

Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of October 2024 for Huaneng Shandong Ruyi (Pakistan) Energy (Private) Limited

Enclosed please find herewith the subject Decision of the Authority along with Annex-I, II, III & IV (total 06 pages) in the matter of Fuel Price Adjustment on account of Coal price variation for the month of October 2024 in respect of Huaneng Shandong Ruyi (Pakistan) Energy (Private) Limited in Case No. NEPRA/TRF-308/HSRPEL-2015.

Enclosure: As above

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Copy to:

1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPAG),
Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF OCTOBER 2024 FOR HUANENG
SHANDONG RUYI (PAKISTAN) ENERGY PRIVATE LIMITED**

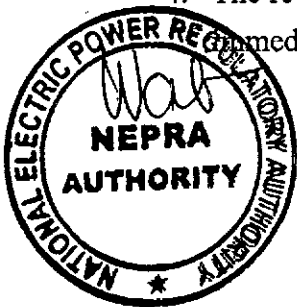
1. Pursuant to the Authority's decision dated March 31, 2015 in the matter of Approval of Upfront Coal Tariff for 2x660 MW coal power plant of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited (HSRPEL), decision dated September 23, 2016 regarding Suo Moto Review Proceedings in the Fuel Price Adjustment Mechanism, decision dated February 15, 2018 regarding inland freight charges, decision dated January 17, 2019 in the matter of tariff adjustment at Commercial Operation Date (COD) of HSRPEL and decisions dated August 22, 2019 & May 6, 2021 in the matter of motion for leave for review regarding fuel price adjustments, the fuel portion of the energy charge part of HSRPEL's tariff has been adjusted for variation in coal price(s). HSRPEL requested weighted average coal price of Rs. 50,643/Ton for coal consumed during the month of October 2024. HSRPEL requested fuel cost component of Rs. 19.6815/kWh for October 2024.
2. The Marine freight has been worked out on the basis of 42,300 tons and 50,000 tons or actual ship quantity whichever is higher for ships unloaded at PQA Marginal Wharf 3 & 4 and PIBTL respectively and on the basis of provided documentary evidences, PDA charges have also been worked out on the basis of respective quantities.
3. The Authority in its collective and joint wisdom considering all aspect decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:

“Based on the documentary evidence and information submitted by HSRPEL, the fuel cost component of energy charge part of HSRPEL's tariff is adjusted for variation in coal price for the month of October 2024.”

4. The revised FCC of energy charge part of HSRPEL's tariff indicated hereunder shall be immediately applicable to the units delivered during the month:

Period	Reference Fuel Cost Component Rs./kWh	Revised Fuel Cost Component Rs./kWh
October 2024	4.2913	18.7400

5. The above referred revised fuel cost component along with revised coal prices, marine freight and inland freight charges attached as **Annex-I, Annex-II, Annex-III & Annex-IV**, respectively, are to be notified in the official gazette, in accordance with the



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provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

6. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

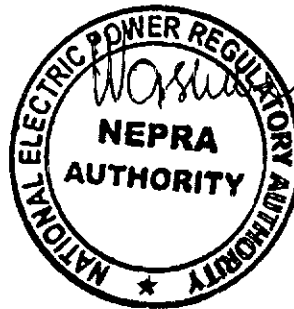
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikhi
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Huaneng Shandong Ruyi Energy (Private) Company Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price Variation for the Month of October 2024

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. HSR 340	2,000	5,872	425.56	93,371	219.41
Consumption from Awan LTShip-16	12,467	5,521	170.01	47,429	278.98
Consumption from Awan LTShip-17	43,980	5,699	173.57	48,422	278.98
Consumption from Awan LTShip-18	43,446	5,680	173.47	48,395	278.98
Consumption from Awan LTShip-19	5,992	5,638	173.30	48,346	278.98
Total Consumption	107,884	5,671	177.77	49,126	276.34

Description	Unit	Reference Jan 17, 2019	Revised
Avg. price of stock consumed during the month	Rs./Ton	13,605	49,126
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,990	5,671
Avg. net calorific value of stock consumed during the month	BTU/Kg	23,768	22,502
Net Heat Rates	BTU/kWh	8,584	8,584
Revised Fuel Cost Component	Rs./kWh	4.9135	18.7400

- The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.

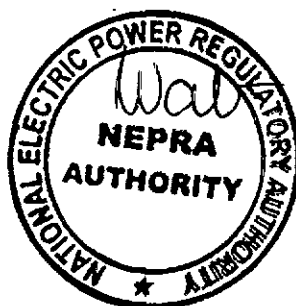
- The coal consumption is for the period October 1, 2024 to October 31, 2024.

Based on data declared by Huaneng Shandong Ruyi Energy (Private) Company Limited.



Huaneng Shandong Ruyi Energy (Private) Company Limited
Details of Shipmtnets
For the Month of October 2024

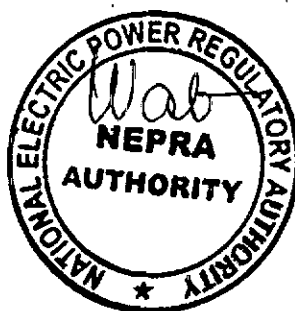
Shipment Number		Awan LT-17	Awan LT-18	Awan LT-19
Vessel Name		MV GW MATHILDE	MV AKIJ NOBLE	MV PACIFIC TULIP
Bill of Lading (B/L) Date		10-Aug-24	13-Aug-24	20-Aug-24
L/C / TT Number		-	-	-
Origin		South Africa	South Africa	South Africa
API-4 Index for the month of B/L Date	US\$/Ton	114.73	114.73	114.73
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	(12.55)	(12.55)	(12.55)
Discount	US\$/Ton	(0.50)	(0.50)	(0.50)
Fixed Price	US\$/Ton	101.68	101.68	101.68
Base Calorific Value	kCal/Kg	5,500	5,500	5,500
Actual Calorific Value	kCal/Kg	5,699	5,680	5,638
Quantity	MT	44,361	43,854	43,656
FOB Coal Price API-4 Index as per B/L month Adjusted for CV	US\$/Ton	105.36	105.01	104.23
Penalty for Ash	US\$/Ton	(0.25)	(0.02)	(0.17)
Marine Freight Charges	US\$/Ton	23.00	19.91	23.69
Marine Insurance	US\$/Ton	0.08	0.12	0.13
CIF Coal Price	US\$/Ton	128.20	125.02	127.88
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	128.20	125.02	127.88
Other Charges:	US\$/Ton	18.04	21.00	17.86
(i) Port Handling Charges	US\$/Ton	4.23	4.26	4.23
(ii) Port Qasim Royalty Charge	US\$/Ton	2.52	2.38	2.52
(iii) Customs Duties & Cess	US\$/Ton	9.28	8.87	9.00
(iv) PDA Charges at Load Port	US\$/Ton	0.52	0.54	0.69
(v) PDA Charges at Discharge Port	US\$/Ton	1.17	0.75	1.09
(vi) Freight Forwarding/Custom Clearance	US\$/Ton	0.04	0.04	0.04
(vii) Wharfage Charges	US\$/Ton	0.12	0.12	0.12
(viii) Commodity & Ash Fusion Temperature Inspection	US\$/Ton	0.07	-	0.07
(ix) L/C / TT Charges	US\$/Ton	0.10	0.10	0.10
(x) Transportation & Loading Charges	US\$/Ton		3.95	-
Inland Freight Charges	US\$/Ton	25.85	25.85	25.85
Delivered Coal Price before adjustment of Handling Loss	US\$/Ton	172.08	171.87	171.58
Handling Loss 1% or actual whichever is minimum	US\$/Ton	1.48	1.60	1.72
Delivered Coal Price with losses at Power Plant	US\$/Ton	173.57	173.47	173.30
Exchange Rate	Rs./US\$	278.98	278.98	278.98
Delivered Coal Price with losses at Power Plant	Rs./Ton	48,422	48,395	48,346



Huaneng Shandong Ruyi Energy (Private) Company Limited
Marine Freight Calculation
For the Month of October 2024

Description		Awan LT-17	Awan LT-18	Awan LT-19
		MV GW	MV AKIJ	MV PACIFIC
		MATHILDE	NOBLE	TULIP
		PQA	PIBTL	PQA
Delivery Days:				
Voyage	Days	27.04	27.04	27.04
At Port	Days	6.91	4.22	6.82
Total Delivery Days	Days	33.95	31.25	33.86
Average Time Charter Rate	US\$/Day	14,397	14,239	14,358
Time Charter Cost (Voyage)	US\$	389,259	384,987	388,204
Time Charter Cost (At Port)	US\$	99,552	60,031	97,933
Bunker Consumption:				
Bunker during Voyage	Ton	878.72	878.72	878.72
Bunker during Port Days	Ton	34.57	21.08	34.10
Total	Ton	913.29	899.80	912.82
Bunker Price	\$/Ton	582.00	600.50	600.50
Bunker Cost (Voyage)	US\$	511,414	527,671	527,671
Bunker Cost (At Port)	US\$	20,122	12,658	20,479
Total Cost:				
Total Voyage Cost	US\$	900,673	912,658	915,875
Total At Port Cost	US\$	119,674	72,689	118,412
Total Cost	US\$	1,020,348	985,347	1,034,288
Quantity	Tons	44,361	50,000	43,656
Marine Freight	US\$/Ton	23.00	19.91	23.69

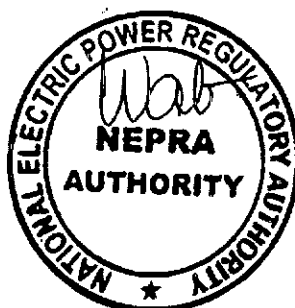
*PDA Charges both at Load and Discharge Ports have been included in Other Charges



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Huaneng Shandong Ruyi Energy (Private) Company Limited
Inland Freight Charges
For the Month of October 2024

Description	Reference	Revised		
		Pipri		
Fixed Freight Charges (FFC)	1.77	3.49	3.49	3.49
Variable Freight Charges (VFC)	0.81	1.99	1.99	1.99
(i) Fuel	0.40	1.19	1.19	1.19
(ii) O&M	0.40	0.80	0.80	0.80
Other Freight Charges Component	0.72	0.72	0.72	0.72
Profit Margin	0.23	0.23	0.23	0.23
Total Freight Charges (Rs/Ton/km)	3.53	6.43	6.43	6.43
Distance (Km)	1,060	1,060	1,060	1,060
Total Freight Charges (Rs/Ton)	3,743	6,817	6,817	6,817
Indexation Values:				
Consumer Price Index Base Year 2015-16	131.67	259.74	259.74	259.74
HSD Price (Rs./Liter)	87.12	256.22	256.22	256.22
Spurline Component:				
Spurline Component (Rs./ton)	190	394	394	394
Total Quantity Handeled (Tons)	302,087	145,547	145,547	145,547
Inland Freight Charges with Spurline (Rs/Ton)	3,933	7,211	7,211	7,211
Exchange Rate	-	278.98	278.98	278.98
Inland Freight Charges with Spurline (USD/Ton)	-	25.85	25.85	25.85
Handling Month		Sep-24	Sep-24	Sep-24



Q 7