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No. NEPRA/R/DG(Trf)/TRF-369/LEPCL-2015 / 10785-89

May 12, 2023

Chief Executive Officer
Lucky Electric Power Company Limited
11th Floor, Al-Tijarah Center,
32-1-A, PECHS, Shahra-e-Faisal, Karachi
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Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of April 2023 for Lucky Electric Power Company Limited (LEPCL) [Case No. NEPRA/TRF-369/LEPCL-2015]**

Enclosed please find herewith the subject decision of the Authority along with Schedule of Fuel Cost Part of Energy Charge (Annex-I), Details of Shipments (Annex-II), Details of Delivery from Thar Coal (Annex-III) and Marine Freight Calculation (05 Pages) regarding the fuel price adjustment on account of Coal price variation for the month of April 2023 in respect of Lucky Electric Power Company Limited.

Enclosure: As above


(Engr. Mazhar Iqbal Rana)

Copy to: (alongwith copy of subject Decision):

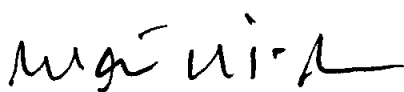
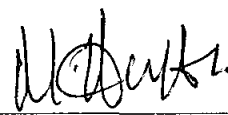
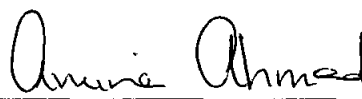
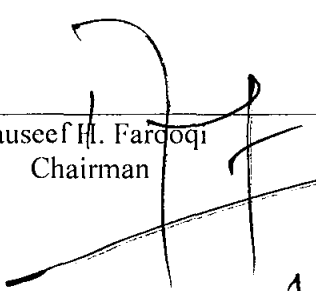
1. Secretary Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited,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

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTH OF APRIL 2023 FOR LUCKY ELECTRIC POWER COMPANY LIMITED

1. Pursuant to the decision of the Authority dated October 20, 2016 notified vide S.R.O. No. 946(I)/2017 on September 15, 2017 in the matter of approval of upfront coal tariff for coal power plant of Lucky Electric Power Company (Private) Limited (LEPCL), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff and decision dated February 7, 2022 notified vide S.R.O. No. 684(I)/2022 in the matter of procurement of imported coal using ICI-5 Index, the fuel portion of the energy charge part of LEPCL's tariff has been adjusted for variation in coal price(s). LEPCL requested weighted average coal price of US\$ 66.67/Ton for coal consumed during the month of April 2023. LEPCL requested Fuel Cost Components (FCC) of Rs. 13.0847/kWh for April 2023. The requested coal price and fuel cost component were found on higher side.
2. In accordance with the prescribed mechanism, the revised coal price for each shipment have been worked out and are attached as Annexure to this decision. The revised fuel cost component of energy charge part of LEPCL's tariff indicated hereunder shall be immediately applicable to units delivered during the month.

Period	Fuel Cost Component (Rs./kWh)	
	Reference Oct 20, 2016	Revised
April 2023	3.9768	12.0966

3. Sindh Engro Coal Mining Company Limited has achieved its Mine COD of 2nd Phase of Thar Block-II on 1st October 2022. The instant Fuel Price Adjustment shall be subject to adjustment on the basis of clarification, if any, issued by Thar Coal Energy Board (TCEB) for applicable Post COD Mine tariff.
4. The above referred revised fuel cost component along with revised imported coal prices, details of local Thar coal price and revised marine freight charges attached as **Annex-I, Annex-II, Annex-III and Annex-IV**, respectively are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
5. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITYMathar Niaz Rana (nsc)
MemberEngr. Maqsood Anwar Khan
MemberEngr. Rafique Ahmed Shaikh
MemberAmina Ahmed
Member
Tauseef H. Farooqi
Chairman

Lucky Electric Power Company Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price(s) Variation for the Month of April 2023

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Thar Coal No. 054	138,990	2,859	54.73	12,419	226.90
Consumption from Shipment No. 055	55,154	2,868	72.44	19,395	267.76
Consumption from Shipment No. 056	52,805	2,872	77.90	20,858	267.76
Consumption from Thar Coal No. 057	24,036	2,811	54.77	14,697	268.35
Total Consumption	270,985	2,859	62.85	15,685	249.56

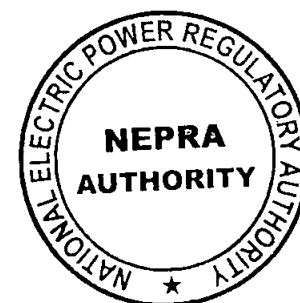
Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	12,403	15,685
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,845	2,859
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,291	11,345
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	9.6103	12.0966

Note: 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 of 16th March 2023 to 15th April 2023.

-Based on data declared by Lucky Electric Power Company Limited.

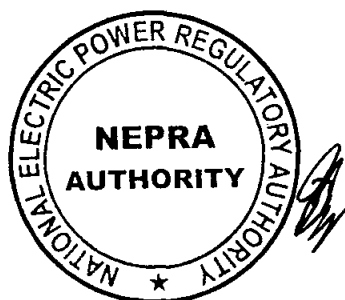
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Lucky Electric Power Company Limited
Details of Shipments
For the Month of April 2023

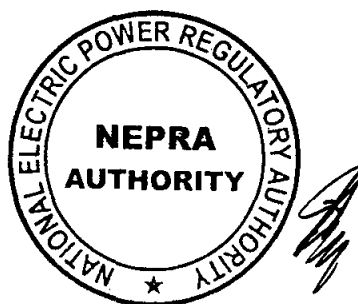
Shipment Number		55	56
Vessel Name		MV Explorer America	MV Pan Pride
Bill of Lading Date		2-Feb-23	17-Feb-23
L/C Number		285LCFS223472501	285LCFS223473001
Origin		Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	48.64	48.64
Base Calorific Value	kCal/Kg	3,000	3,000
Actual Calorific Value	kCal/Kg	2,868	2,872
B/L Quantity	MT	55,000	53,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	46.50	46.56
Marine Freight Charges	US\$/Ton	12.93	16.94
Marine Insurance	US\$/Ton	0.03	0.03
CIF Coal Price	US\$/Ton	59.45	63.53
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	59.45	63.53
Other Charges:	US\$/Ton	12.46	13.35
(i) Port Handling Charges	US\$/Ton	7.74	8.36
(a) PIBT Charges	US\$/Ton	4.09	4.39
(b) PQA Royalty Charges	US\$/Ton	2.37	2.54
(c) PDA Load Port Charges	US\$/Ton	0.29	0.51
(d) PDA Discharge Port Charges	US\$/Ton	0.75	0.68
(e) Wharfage	US\$/Ton	0.13	0.13
(f) Inspection Charges	US\$/Ton	0.03	0.03
(g) Truck Handling Charges	US\$/Ton	0.09	0.08
(ii) Customs Duty and Cess	US\$/Ton	4.64	4.92
(iii) LC Charges	US\$/Ton	0.04	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03
Inland Freight Charges	US\$/Ton	0.73	0.72
Delivered Coal Price before adjustment of handling loss	US\$/Ton	72.64	77.61
Handling Loss 1% or actual whichever is minimum	US\$/Ton	(0.20)	0.29
Delivered Coal Price with losses at Power Plant	US\$/Ton	72.44	77.90
Exchange Rate Average B/L Month	Rs./US\$	267.76	267.76
Delivered Coal Price with losses at Power Plant	Rs./Ton	19,395	20,858



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Lucky Electric Power Company Limited
Details of Delivery from Thar Coal

Description	Unit	Feb-23
Quantity Purchased	Ton	101,405
Quantity Received	Ton	101,290
Handling Loss	%	0.11%
Price	US\$/Ton	46.14
Base Calorific Value	kCal/Kg	2,701
Actual Calorific Value	kCal/Kg	2,811
Thar Coal Price after adjustment of CV	US\$/Ton	44.34
Insurance	US\$/Ton	0.01
Transportation	US\$/Ton	10.36
Delivered Coal Price before adjustment of handling loss	US\$/Ton	54.70
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.06
Adjusted Price after handling loss	US\$/Ton	54.77
Exchange Rate	Rs./US\$	268.35
Price (Rs./ton)	Rs./Ton	14,697



Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of April 2023

Description	Unit	MV Explorer America	MV Pan Pride
Loading Port Name		Tanjung Kampeh Anchorage, South Sumatera	Muara Sangkulirang Anchorage, East Kalimantan
Discharge Port Name		PIBT	PIBT
Delivery Days:			
Voyage	Days	21.73	27.96
At Load Port	Days	7.38	4.40
At Discharge Port	Days	2.70	2.40
Total	Days	31.80	34.76
Average Time Charter Rate	US\$/Day	7,869	7,529
Time Charter Cost	US\$	250,234	261,711
Bunker Consumption:			
Bunker during Voyage	Ton	706.06	908.58
Bunker during Port Days	Ton	50.38	34.02
Total	Ton	756.44	942.60
Bunker Price	\$/Ton	609.00	675.00
Bunker Cost	US\$	460,670	636,254
Total Voyage Expense	US\$	710,905	897,965
Cargo Capacity	Tons	55,000	53,000
Marine Freight	\$/Ton	12.93	16.94

*PDA Charges both at load and discharge ports have been included in port handling charges.

