



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-369/LEPCL-2015 / 33622-26 September 21, 2023

Chief Executive Officer
Lucky Electric Power Company Limited
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Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of August 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 at **Annex-I**, Details of Shipments at **Annex-II**, Marine Freight Calculation at **Annex-III** (total 04 Pages) regarding the fuel price adjustment on account of **Coal** price variation for the month of **August 2023** in respect of Lucky Electric Power Company Limited.

Enclosure: As above


(Engr. Mazhar Iqbal Ranjha)

Copy to: (alongwith copy of subject Decision):

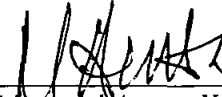
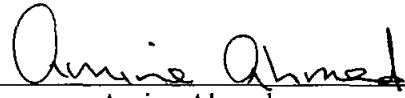
1. Secretary Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited, 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 AUGUST 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\$ 63.93/Ton for coal consumed during the month of August 2023. LEPCL requested Fuel Cost Components (FCC) of Rs. 13.5420/kWh for August 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
August 2023	3.9768	13.1720

3. The above referred revised fuel cost component along with revised imported coal prices and revised marine freight charges attached as **Annex-I, Annex-II and Annex-III**, 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.
4. 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
MemberWaseem Mukhtar
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 August 2023

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 072	40,987	2,685	61.55	17,684	287.32
Consumption from Shipment No. 073	54,503	3,045	60.46	17,371	287.32
Consumption from Shipment No. 074	53,819	2,693	59.67	17,144	287.32
Consumption from Shipment No. 075	54,779	3,208	64.41	18,508	287.32
Consumption from Shipment No. 076	34,423	3,055	60.24	16,992	282.06
Total Consumption	238,511	2,943	61.35	17,580	286.57

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	19,363	17,580
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,777	2,943
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,019	11,677
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	15.3743	13.1720

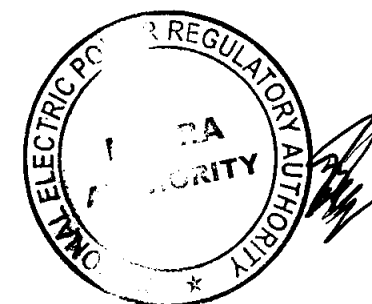
***Note:** The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.*

-The Coal Consumption is for the Period of 1st to 31st August 2023.

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

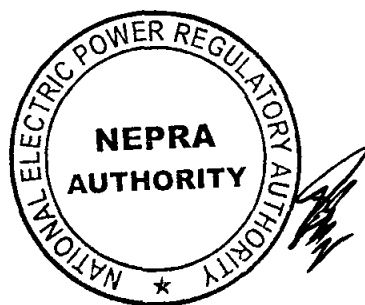
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Lucky Electric Power Company Limited
Details of Shipments
For the Month of August 2023

Shipment Number		73	74	75	76
Vessel Name		MV Perth I	MV Leon	MV Jens Oldendorff	MV San Antonio
Bill of Lading Date		22-Jun-23	23-Jun-23	27-Jun-23	3-Jul-23
L/C Number		23INSC000504344	285LCFS231671002	0428TF2317383683	285LCFS231711002
Origin		Indonesia	Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	35.37	35.37	35.37	31.57
Base Calorific Value	kCal/Kg	3,000	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	3,045	2,693	3,208	3,055
B/L Quantity	MT	54,600	53,965	55,000	53,900
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	35.90	31.75	37.82	32.15
Marine Freight Charges	US\$/Ton	12.49	16.15	14.89	15.92
Marine Insurance	US\$/Ton	0.02	0.02	0.02	0.02
CIF Coal Price	US\$/Ton	48.42	47.92	52.73	48.09
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	48.42	47.92	52.73	48.09
Other Charges:	US\$/Ton	11.26	10.91	10.75	11.49
(i) Port Handling Charges	US\$/Ton	7.37	7.58	7.37	8.02
(a) PIBT Charges	US\$/Ton	3.97	4.00	3.97	4.17
(b) PQA Royalty Charges	US\$/Ton	2.30	2.31	2.30	2.41
(c) PDA Load Port Charges	US\$/Ton	0.21	0.36	0.21	0.49
(d) PDA Discharge Port Charges	US\$/Ton	0.68	0.70	0.69	0.73
(e) Wharfage	US\$/Ton	0.12	0.12	0.12	0.12
(f) Inspection Charges	US\$/Ton	0.02	0.02	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.07	0.07	0.07	0.08
(ii) Customs Duty and Cess	US\$/Ton	3.82	3.26	3.29	3.40
(iii) LC Charges	US\$/Ton	0.04	0.04	0.06	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03	0.03	0.03
Inland Freight Charges	US\$/Ton	0.68	0.68	0.67	0.69
Delivered Coal Price before adjustment of handling loss	US\$/Ton	60.35	59.51	64.16	60.27
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.11	0.16	0.26	(0.03)
Delivered Coal Price with losses at Power Plant	US\$/Ton	60.46	59.67	64.41	60.24
Exchange Rate Average B/L Month	Rs./US\$	287.32	287.32	287.32	282.06
Delivered Coal Price with losses at Power Plant	Rs./Ton	17,371	17,144	18,508	16,992



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

Description	Unit	MV Perth I	MV Leon	MV Jens Oldendorff	MV San Antonio
Loading Port Name		Muara Sabak Anchorage, South Kalimantan	Muara Berau Anchorage, East Kalimantan	Taboneo Anchorage, South Kalimantan	Muara Sangkulirang, East Kalimantan
Discharge Port Name		PIBT	PIBT	PIBT	PIBT
Delivery Days:					
Voyage	Days	20.94	27.96	26.08	27.96
At Load Port	Days	7.32	7.25	7.38	4.31
At Discharge Port	Days	2.68	2.66	2.70	2.66
Total	Days	30.94	37.86	36.16	34.92
Average Time Charter Rate	US\$/Day	8,422	8,422	8,219	8,369
Time Charter Cost	US\$	260,547	318,861	297,168	292,285
Bunker Consumption:					
Bunker during Voyage	Ton	680.47	908.58	847.64	908.58
Bunker during Port Days	Ton	50.00	49.52	50.38	34.84
Total	Ton	730.46	958.10	898.02	943.42
Bunker Price	\$/Ton	577.00	577.00	581.00	600.00
Bunker Cost	US\$	421,478	552,823	521,747	566,052
Total Voyage Expense	US\$	682,025	871,684	818,915	858,338
Cargo Capacity	Tons	54,600	53,965	55,000	53,900
Marine Freight	\$/Ton	12.49	16.15	14.89	15.92
*PDA Charges both at load and discharge ports have been included in port handling charges.					

