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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-369/LEPCL-2015/306-10

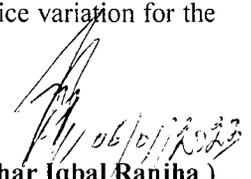
January 6, 2023

Chief Executive Officer
Lucky Electric Power Company Limited
11th Floor, Al-Tijarah Center,
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Tele: 021 – 3416 8806-09

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of December 2022 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), and Marine Freight Calculation (Annex-III) (**04 pages**) regarding the fuel price adjustment on account of **Coal** price variation for the month of **December 2022** in respect of Lucky Electric Power Company Limited.

Enclosure: As above


(Engr. Mazhar Iqbal Ranjha)

CC:

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

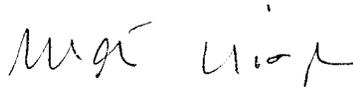
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMNET
FOR THE MONTH OF DECEMBER 2022 FOR LUCKY ELECTRIC POWER COMPANY
LIMITED**

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 Suo 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\$ 89.53/Ton for coal consumed during the month of December 2022. LEPCL requested Fuel Cost Components (FCC) of Rs. 17.0732/kWh for December 2022. The requested coal price and fuel cost component were found on higher side.
2. In accordance with the prescribed mechanism, the revised coal price of shipment has 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
December 2022	3.9768	15.5155

3. The above referred revised fuel cost component along with revised imported coal price and revised marine freight charge 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).

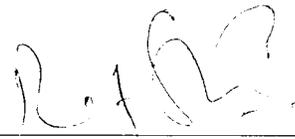
AUTHORITY



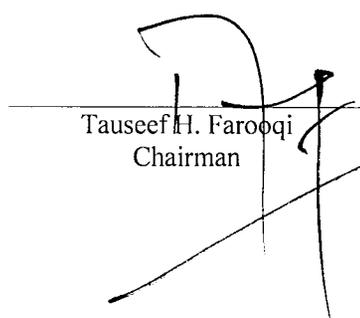
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
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 December 2022

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 041	37,010	2,701	87.14	19,371	222.30
Consumption from Shipment No. 042	46,442	2,727	85.02	18,901	222.30
*Total Consumption	83,452	2,715	85.96	19,109	222.30

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	18,033	19,109
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,753	2,715
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	10,926	10,776
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	14.4395	15.5155

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.

*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 December 2022

Shipment Number		42
Vessel Name		MV Nord Biscay
Bill of Lading Date		25-Aug-22
L/C Number		LC/01/001/121514
Origin		Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	49.95
Base Calorific Value	kCal/Kg	3,000
Actual Calorific Value	kCal/Kg	2,727
B/L Quantity	MT	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	45.40
Marine Freight Charges	US\$/Ton	25.00
Marine Insurance	US\$/Ton	0.03
CIF Coal Price	US\$/Ton	70.44
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-
CIF Coal Price with losses at Karachi	US\$/Ton	70.44
Other Charges:	US\$/Ton	13.28
(i) Port Handling Charges	US\$/Ton	8.32
(a) PIBT Charges	US\$/Ton	4.38
(b) PQA Royalty Charges	US\$/Ton	2.54
(c) PDA Load Port Charges	US\$/Ton	0.22
(d) PDA Discharge Port Charges	US\$/Ton	0.90
(e) Wharfage	US\$/Ton	0.15
(f) Inspection Charges	US\$/Ton	0.03
(g) Truck Handling Charges	US\$/Ton	0.11
(ii) Customs Duty and Cess	US\$/Ton	4.88
(iii) LC Charges	US\$/Ton	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.04
Inland Freight Charges	US\$/Ton	0.87
Delivered Coal Price before adjustment of handling loss	US\$/Ton	84.59
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.44
Delivered Coal Price with losses at Power Plant	US\$/Ton	85.02
Exchange Rate Average B/L Month	Rs./US\$	222.30
Delivered Coal Price with losses at Power Plant	Rs./Ton	18,901



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Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of December 2022

Description	Unit	MV Nord Biscay
Loading Port Name		Muara Berau Anchorage, East Kalimantan
Discharge Port Name		PIBT
Delivery Days:		
Voyage	Days	27.96
At Load Port	Days	7.38
At Discharge Port	Days	2.70
Total	Days	38.03
Average Time Charter Rate	US\$/Day	17,754
Time Charter Cost	US\$	675,207
Bunker Consumption:		
Bunker during Voyage	Ton	908.58
Bunker during Port Days	Ton	50.38
Total	Ton	958.95
Bunker Price	\$/Ton	730.00
Bunker Cost	US\$	700,036
Total Voyage Expense	US\$	1,375,243
Cargo Capacity	Tons	55,000
Marine Freight	\$/Ton	25.00

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

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