



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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**Registrar**

No. NEPRA/R/DG(Trf)/TRF-369/LEPCL-2015 / 32416-20

September 05, 2023

Chief Executive Officer  
Lucky Electric Power Company Limited  
11<sup>th</sup> Floor, Al-Tijarah Center,  
32-1-A, PECHS, Shakra-e-Faisal, Karachi  
Tele: 021 – 3416 8806-09

**Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of July 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 **July 2023** in respect of Lucky Electric Power Company Limited.

Enclosure: **As above**

( Engr. Mazhar Iqbal Ranjha )

Copy to: (alongwith copy of subject Decision):

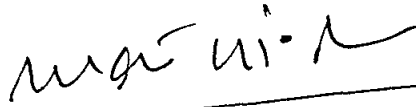
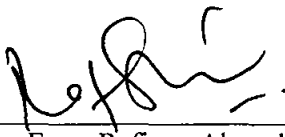
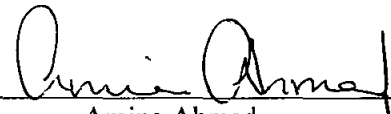
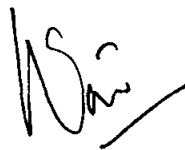
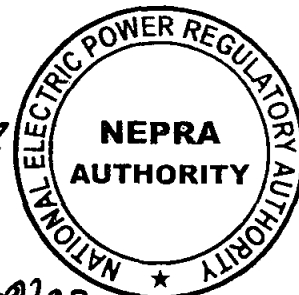
1. Secretary Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited, 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 JULY 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\$ 70.38/Ton for coal consumed during the month of July 2023. LEPCL requested Fuel Cost Components (FCC) of Rs. 15.8345/kWh for July 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
July 2023	3.9768	15.3743

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).

**AUTHORITY**Mathar Niaz Rana (nsc)  
MemberEngr. Maqsood Anwar Khan  
MemberEngr. Rafique Ahmed Shaikh  
MemberAmina Ahmed  
MemberWaseem Mukhtar  
Chairman

05/9/23

**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 July 2023**

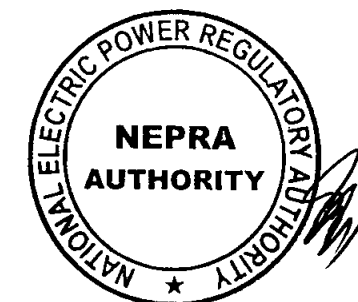
Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
<b>Consumption from Stock:</b>					
Consumption from Shipment No. 067	33,216	2,759	73.58	21,045	286.02
Consumption from Shipment No. 068	52,827	2,686	69.53	19,888	286.02
Consumption from Shipment No. 069	52,756	2,694	59.09	16,976	287.32
Consumption from Shipment No. 070	54,877	2,858	74.67	21,356	286.02
Consumption from Shipment No. 071	53,967	2,900	64.66	18,578	287.32
Consumption from Shipment No. 072	14,610	2,685	61.55	17,684	287.32
<b>Total Consumption</b>	<b>262,253</b>	<b>2,777</b>	<b>67.57</b>	<b>19,363</b>	<b>286.57</b>

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	13,081	19,363
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,845	2,777
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,291	11,019
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
<b>Revised Fuel Cost Component</b>	<b>Rs./kWh</b>	<b>3.9768</b>	<b>10.1361</b>	<b>15.3743</b>

*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.*

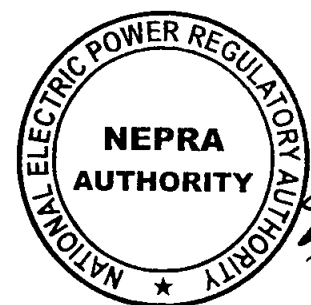
-The Coal Consumption is for the Period of 1<sup>st</sup> to 31<sup>st</sup> July 2023.

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



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

Shipment Number		68	69	70	71	72
Vessel Name		MV Scarabe	MV Maud	MV Star Bovarius	MV Konrad Suttle	MV Aruna Berk
Bill of Lading Date		28-May-23	4-Jun-23	30-May-23	10-Jun-23	12-Jun-23
L/C Number		285LCFS231380501	23INSC000503406	285LCFS231300501	23INSC000503177	0525ILC057887
Origin		Indonesia	Indonesia	Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	46.33	35.37	46.33	35.37	35.37
Base Calorific Value	kCal/Kg	3,000	3,000	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	2,686	2,694	2,858	2,900	2,685
B/L Quantity	MT	53,000	53,000	55,000	54,050	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	41.48	31.76	44.14	34.19	31.66
Marine Freight Charges	US\$/Ton	15.06	14.64	17.73	17.44	17.48
Marine Insurance	US\$/Ton	0.02	0.02	0.02	0.02	0.02
CIF Coal Price	US\$/Ton	56.56	46.43	61.89	51.65	49.16
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	56.56	46.43	61.89	51.65	49.16
Other Charges:	US\$/Ton	12.07	11.71	11.93	12.23	11.58
(i) Port Handling Charges	US\$/Ton	7.96	7.79	7.93	8.00	7.81
(a) PIBT Charges	US\$/Ton	4.15	4.12	4.13	4.11	4.11
(b) PQA Royalty Charges	US\$/Ton	2.40	2.39	2.39	2.38	2.38
(c) PDA Load Port Charges	US\$/Ton	0.33	0.30	0.38	0.49	0.36
(d) PDA Discharge Port Charges	US\$/Ton	0.86	0.72	0.77	0.77	0.70
(e) Wharfage	US\$/Ton	0.12	0.12	0.12	0.12	0.12
(f) Inspection Charges	US\$/Ton	0.02	0.02	0.02	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.12	0.11	0.11	0.11
(ii) Customs Duty and Cess	US\$/Ton	4.03	3.85	3.94	4.16	3.69
(iii) LC Charges	US\$/Ton	0.05	0.04	0.04	0.05	0.05
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03	0.03	0.03	0.03
Inland Freight Charges	US\$/Ton	0.68	0.67	0.68	0.68	0.68
Delivered Coal Price before adjustment of handling loss	US\$/Ton	69.31	58.81	74.50	64.56	61.42
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.23	0.27	0.17	0.10	0.13
Delivered Coal Price with losses at Power Plant	US\$/Ton	69.53	59.09	74.67	64.66	61.55
Exchange Rate Average B/L Month	Rs./US\$	286.02	287.32	286.02	287.32	287.32
Delivered Coal Price with losses at Power Plant	Rs./Ton	19,888	16,976	21,356	18,578	17,684



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

Description	Unit	MV Scarabe	MV Maud	MV Star Bovarius	MV Konrad Suttle	MV Aruna Berk
Loading Port Name		Tanjung Kampeh Anchorage, South Sumatera	Tanjung Kampeh Anchorage, South Sumatera	Muara Berau Anchorage, East Kalimantan	Muara Sangkulirang Anchorage, East Kalimantan	Muara Berau Anchorage, East Kalimantan
Discharge Port Name		PIBT	PIBT	PIBT	PIBT	PIBT
Delivery Days:						
Voyage	Days	21.73	21.73	27.96	27.96	27.96
At Load Port	Days	5.84	5.45	6.01	5.26	7.38
At Discharge Port	Days	2.62	2.62	2.70	2.66	2.70
Total	Days	30.19	29.80	36.66	35.88	38.03
Average Time Charter Rate	US\$/Day	11,931	11,993	12,001	11,473	10,782
Time Charter Cost	US\$	360,187	357,331	439,995	411,612	410,053
Bunker Consumption:						
Bunker during Voyage	Ton	706.06	706.06	908.58	908.58	908.58
Bunker during Port Days	Ton	42.32	40.35	43.53	39.60	50.38
Total	Ton	748.38	746.41	952.11	948.18	958.95
Bunker Price	\$/Ton	585.00	561.00	562.00	560.00	575.00
Bunker Cost	US\$	437,804	418,737	535,087	530,981	551,398
Total Voyage Expense	US\$	797,991	776,069	975,082	942,593	961,451
Cargo Capacity	Tons	53,000	53,000	55,000	54,050	55,000
<b>Marine Freight</b>	<b>\$/Ton</b>	<b>15.06</b>	<b>14.64</b>	<b>17.73</b>	<b>17.44</b>	<b>17.48</b>

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

