



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Tel: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/ADG(Trf)/TRF-369/LEPCL-2015 /12262-66

August 06, 2024

Chief Executive Officer,
Lucky Electric Power Company Limited (LEPCL),
11th Floor, Al-Tijarah Center,
32-1-A, PECHS, Shahra-e-Faisal,
Karachi

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2024 for Lucky Electric Power Company Limited [Case No. NEPRA/TRF-369/LEPCL-2015]**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I, II & III** (total 04 Pages) regarding the fuel price adjustment on account of **Coal** price variation for the month of **June 2024** in respect of Lucky Electric Power Company Limited.

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 (CPPA-G),
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 JUNE 2024 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, 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 and decision of the Authority dated June 4, 2024 notified vide S.R.O. No. 906(I)/2024 on June 14, 2024 regarding Motions for Leave for Review against decisions of the Authority in the matter of fuel price adjustment for the months of March 2022 onwards, the fuel portion of the energy charge part of LEPCL's tariff is required to be adjusted on account of fuel price variation. LEPCL requested weighted average coal price of US\$ 71.58/Ton for coal consumed during the month of June 2024. LEPCL requested Fuel Cost Component (FCC) of Rs. 14.6677/kWh for June 2024.
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under which shall be hereafter called as decision of the Authority in the matter:

“Based on the documentary evidence and information submitted by LEPCL, the fuel cost component for the month of June 2024 of energy charge part of LEPCL's tariff has been adjusted for variation in coal price(s). 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”

3. 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
June 2024	3.9768	14.5551

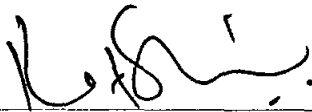
4. The above referred revised fuel cost component along with revised imported coal prices and revised marine freight charges attached as **Annex-I, Annex-II and Annexure-III**, respectively are to be notified in the official Gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
5. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

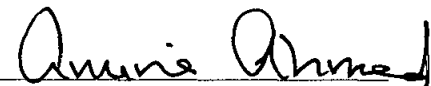
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem 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 June 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. 090	59,426	2,949	71.06	19,991	281.33
Consumption from Shipment No. 091	54,580	3,145	70.75	19,707	278.53
Consumption from Shipment No. 092	35,584	3,057	73.14	20,928	286.12
Total Consumption	149,590	3,046	71.44	20,110	281.48

Description	Unit	Reference Oct 20, 2016	Previous (Feb-2024)	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	18,150	20,110
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,908	3,046
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,540	12,088
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	13.7605	14.5551

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.

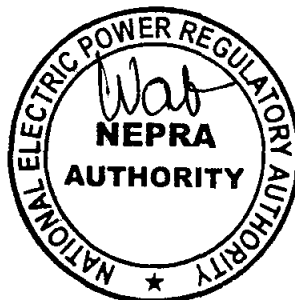
-The Coal Consumption is for the Period of 1st to 30th June 2024.

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



Lucky Electric Power Company Limited
Details of Shipments
For the Month of June 2024

Shipment Number		90	91	92
Vessel Name		MV Seacon Tokyo	MV Ever Success	MV Red Cosmos
Bill of Lading Date		10-Oct-23	25-Apr-24	15-Nov-23
L/C Number		285LCF232571501	285LCFS241000001	0525ILC059881
Origin		Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	38.85	34.55	38.38
Base Calorific Value	kCal/Kg	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	2,949	3,145	3,057
B/L Quantity	MT	59,610	55,000	59,650
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	38.19	36.22	39.11
Marine Freight Charges	US\$/Ton	19.58	20.08	19.87
Marine Insurance	US\$/Ton	0.02	0.02	0.02
CIF Coal Price	US\$/Ton	57.79	56.33	59.00
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	57.79	56.33	59.00
Other Charges:	US\$/Ton	12.36	13.11	13.13
(i) Port Handling Charges	US\$/Ton	9.10	9.22	9.07
(a) PIBT Charges	US\$/Ton	5.60	5.61	5.61
(b) PQA Royalty Charges	US\$/Ton	2.37	2.38	2.38
(c) PDA Load Port Charges	US\$/Ton	0.67	0.63	0.35
(d) PDA Discharge Port Charges	US\$/Ton	0.36	0.47	0.63
(e) Wharfage	US\$/Ton	-	-	-
(f) Inspection Charges	US\$/Ton	0.02	0.06	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.07	0.07
(ii) Customs Duty and Cess	US\$/Ton	3.19	3.82	3.98
(iii) LC Charges	US\$/Ton	0.03	0.05	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.02	0.03
Inland Freight Charges	US\$/Ton	0.69	0.78	0.76
Delivered Coal Price before adjustment of handling loss	US\$/Ton	70.84	70.22	72.89
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.22	0.54	0.25
Delivered Coal Price with losses at Power Plant	US\$/Ton	71.06	70.75	73.14
Exchange Rate Average B/L Month	Rs./US\$	281.33	278.53	286.12
Delivered Coal Price with losses at Power Plant	Rs./Ton	19,991	19,707	20,928



0.9

Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of June 2024

Description	Unit	MV Seacon Tokyo	MV Ever Success	MV Red Cosmos
Loading Port Name		Muara Berau Anchorage, East Kalimantan	Muara Sangkulirang Anchorage, East Kalimantan	Samarinda Anchorage, East Kalimantan
Discharge Port Name		PIBT	PIBT	PIBT
Delivery Days:				
Voyage	Days	27.96	27.96	27.96
At Load Port	Days	6.44	5.65	7.56
At Discharge Port	Days	2.88	2.06	2.89
Total	Days	37.28	35.66	38.40
Average Time Charter Rate	US\$/Day	13,890	13,844	14,076
Time Charter Cost	US\$	517,794	493,721	540,550
Bunker Consumption:				
Bunker during Voyage	Ton	908.58	908.58	908.58
Bunker during Port Days	Ton	46.61	38.53	52.23
Total	Ton	955.19	947.11	960.81
Bunker Price	\$/Ton	680.00	645.00	671.00
Bunker Cost	US\$	649,528	610,888	644,702
Total Voyage Expense	US\$	1,167,321	1,104,609	1,185,252
Cargo Capacity	Tons	59,610	55,000	59,650
Marine Freight	\$/Ton	19.58	20.08	19.87

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

4/4

