



**Registrar**

# **National Electric Power Regulatory Authority**

## **Islamic Republic of Pakistan**

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No. NEPRA/ADG(Trf)/TRF-369/LEPCL-2015 //8656-60

December 04, 2024

**Chief Executive Officer,**  
Lucky Electric Power Company Limited (LEPCL),  
11<sup>th</sup> Floor, Al-Tijarah Center,  
32-1-A, PECHS, Shahr-e-Faisal,  
Karachi

**Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of October 2024 for Lucky Electric Power Company Limited**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I, II, III and IV** (total 06 Pages) regarding the fuel price adjustment on account of **Coal** price variation for the month of **October 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 OCTOBER 2024 FOR LUCKY  
ELECTRIC POWER COMPANY LIMITED**

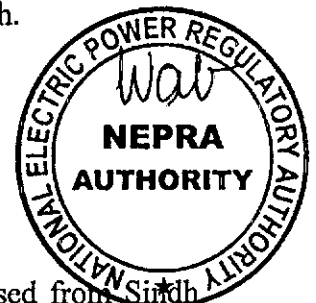
1. Pursuant to the decision of the Authority dated October 20, 2016 notified vide S.R.O. No. 946(I)/2017 on September 15, 2017 in the matter of approval of upfront coal tariff for coal power plant of Lucky Electric Power Company (Private) Limited (LEPCL), decision dated September 23, 2016 regarding Sue 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 Rs. 17,835/Ton for coal consumed during the month of October 2024. LEPCL requested Fuel Cost Component (FCC) of Rs. 14.2087/kWh for October 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 October 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
October 2024	3.9768	12.4553



4. LEPCL also consumed Thar coal in the current month from stock purchased from Sindh Engro Coal Mining Company Limited (SECMC). SECMC charged to LEPCL of US\$ 40.14/ton coal price of first year TCEB determined Contract Stage Tariff of Phase-III of Thar Coal Block-II. This price is translated to PKR as Rs. 14,159/ton for coal purchased in September 2024 and Rs. 13,562/ton for the purchases in October 2024, along with other incidental charges such as insurance, freight etc.
5. Thar Coal Energy Board (TCEB) in the decision dated November 17, 2023 in the matter of Motion for Leave for Review of Contract Stage Tariff dated July 25, 2023 for 11.2 MPTA

Capacity (Phase-III) at Block-II, accepted SECMC's request to recognize sales made to LEPCL after 17<sup>th</sup> February 2023, as Pre-COD of Phase-III and allowing the coal to be sold at the first year tariff. Based on this TCEB decision, LEPCL has submitted request to the Authority for revision of its FCCs for the month of May 2023 and June 2023 on the basis of full Tariff which was previously allowed on the basis variable coal price. The subject request of LEPCL is currently under consideration of the Authority and once the Authority decided the matter the decision shall be communicated to LEPCL. Since the Authority is not decided for the applicability of coal price for post February 17, 2023, therefore, the Thar coal purchases of September 2024 and October 2024 are also being assessed on the basis of TCEB determined variable coal price of US\$ 17.91/ton in line with previous decisions of the Authority. The current month FCC shall be subject to adjustment, if required, on the basis of final decision of the Authority for the applicability of coal price for post February 17, 2023 Thar coal prices.

6. The above referred revised fuel cost component along with revised imported coal prices, revised marine freight charges and details of Thar coal price attached as **Annex-I, Annex-II, Annexure-III and Annexure-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.
7. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

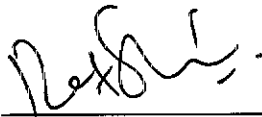
**AUTHORITY**



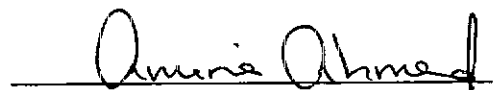
Mathar Niaz Rana (nsc)  
Member



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 October 2024**

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. 099	27,167	2,691	70.86	20,123	283.98
Consumption from Shipment No. 100	50,529	2,815	68.01	19,032	279.83
Consumption from Thar Coal No. 101	11,376	2,667	28.08	7,832	278.95
Consumption from Thar Coal No. 102	25,403	2,799	27.20	7,564	278.10
<b>Total Consumption</b>	<b>114,475</b>	<b>2,767</b>	<b>55.66</b>	<b>15,633</b>	<b>280.85</b>

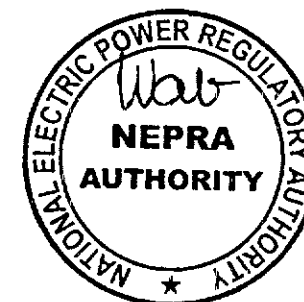
Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	20,269	15,633
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,811	2,767
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,154	10,981
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>15.8988</b>	<b>12.4553</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> October 2024.*

*-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 October 2024

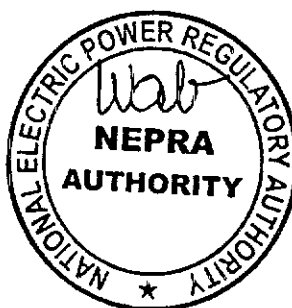
Shipment Number		100
Vessel Name		MV Agia Erini Force
Bill of Lading Date		4-Feb-24
L/C Number		285LCFS240220501
Origin		Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	36.80
Base Calorific Value	kCal/Kg	3,000
Actual Calorific Value	kCal/Kg	2,815
B/L Quantity	MT	53,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	34.53
Marine Freight Charges	US\$/Ton	19.13
Marine Insurance	US\$/Ton	0.02
CIF Coal Price	US\$/Ton	53.68
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-
CIF Coal Price with losses at Karachi	US\$/Ton	53.68
Other Charges:	US\$/Ton	12.91
(i) Port Handling Charges	US\$/Ton	9.26
(a) PIBT Charges	US\$/Ton	5.62
(b) PQA Royalty Charges	US\$/Ton	2.38
(c) PDA Load Port Charges	US\$/Ton	0.41
(d) PDA Discharge Port Charges	US\$/Ton	0.71
(e) Wharfage	US\$/Ton	-
(f) Inspection Charges	US\$/Ton	0.06
(g) Truck Handling Charges	US\$/Ton	0.07
(ii) Customs Duty and Cess	US\$/Ton	3.58
(iii) LC Charges	US\$/Ton	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.03
Inland Freight Charges	US\$/Ton	0.74
Delivered Coal Price before adjustment of handling loss	US\$/Ton	67.34
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.67
Delivered Coal Price with losses at Power Plant	US\$/Ton	68.01
Exchange Rate Average B/L Month	Rs./US\$	279.83
Delivered Coal Price with losses at Power Plant	Rs./Ton	19,032



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

Description	Unit	MV Agia Erini Force
Loading Port Name		Tanah Kuning Anchorage, North Kalimantan, Indonesia
Discharge Port Name		PIBT
Delivery Days:		
Voyage	Days	27.96
At Load Port	Days	7.13
At Discharge Port	Days	2.62
Total	Days	37.71
Average Time Charter Rate	US\$/Day	11,301
Time Charter Cost	US\$	426,104
Bunker Consumption:		
Bunker during Voyage	Ton	908.70
Bunker during Port Days	Ton	48.73
Total	Ton	957.43
Bunker Price	\$/Ton	614.00
Bunker Cost	US\$	587,859
Total Voyage Expense	US\$	1,013,963
Cargo Capacity	Tons	53,000
<b>Marine Freight</b>	<b>\$/Ton</b>	<b>19.13</b>

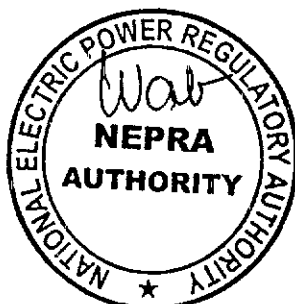
\*PDA Charges both at load and discharge ports have been included in port handling charges.



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**Lucky Electric Power Company Limited**  
**Details of Delivery from Thar Coal**

Description	Unit	Sep 2024	Oct 2024
Shipment Number		101	102
Quantity Purchased	Ton	11,465	25,541
Quantity Received	Ton	11,376	25,403
Handling Loss	%	0.78%	0.54%
Price	US\$/Ton	17.91	17.91
Base Calorific Value	kCal/Kg	2,701	2,701
Actual Calorific Value	kCal/Kg	2,667	2,799
Thar Coal Price after adjustment of CV	US\$/Ton	18.13	17.28
Insurance	US\$/Ton	0.01	0.01
Transportation	US\$/Ton	9.72	9.76
Delivered Coal Price before adjustment of handling loss	US\$/Ton	27.86	27.05
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.22	0.15
Adjusted Price after handling loss	US\$/Ton	28.08	27.20
Exchange Rate	Rs./US\$	278.95	278.1
Price (Rs./ton)	Rs./Ton	7,832	7,564



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