



Registrar

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No. NEPRA/R/ADG(Trf)/TRF-369/LEPCL-2015 / 15543-97

October 17, 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 September 2024 for Lucky Electric Power Company Limited**

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 September 2024 in respect of Lucky Electric Power Company Limited.

Enclosure: As above


(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 SEPTEMBER 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. 20,796/Ton for coal consumed during the month of September 2024. LEPCL requested Fuel Cost Component (FCC) of Rs. 16.3112/kWh for September 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:

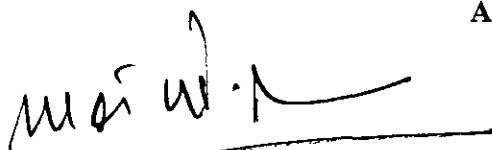
“Based on the documentary evidence and information submitted by LEPCL, the fuel cost component for the month of September 2024 of energy charge part of LEPCL's tariff has been adjusted for variation in coal price(s). In accordance with the prescribed mechanism, the revised coal price for each shipment 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.

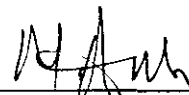
Period	Fuel Cost Component (Rs./kWh)	
	Reference Oct 20, 2016	Revised
September 2024	3.9768	15.8988

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



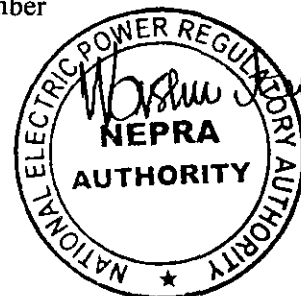
Engr. Rafique Ahmed Shaikh
Member



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 September 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. 096	44,079	2,777	69.54	19,539	281.00
Consumption from Shipment No. 097	52,757	2,867	73.13	20,575	281.33
Consumption from Shipment No. 098	54,651	2,844	72.67	20,636	283.98
Consumption from Shipment No. 099	27,443	2,691	70.86	20,123	283.98
Total Consumption	178,930	2,811	71.76	20,269	282.47

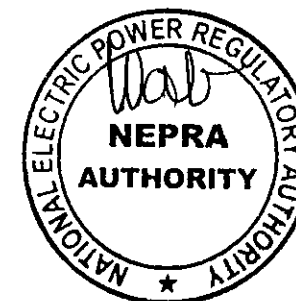
Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	21,000	20,269
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	3,095	2,811
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	12,282	11,154
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	14.9597	15.8988

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 September 2024.

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

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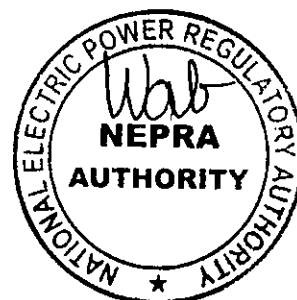
Lucky Electric Power Company Limited

Details of Shipments

For the Month of September 2024

Shipment Number		97	98	99
Vessel Name		MV ALIKI FORCE	MV CURACAO	MV KLIMA
Bill of Lading Date		7-Oct-23	20-Dec-23	20-Dec-23
L/C Number		0428TF2325689125	23INSC000509809	285LCFS233540009
Origin		Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	38.85	38.00	38.00
Base Calorific Value	kCal/Kg	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	2,867	2,844	2,691
B/L Quantity	MT	53,000	55,000	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	37.13	36.02	34.09
Marine Freight Charges	US\$/Ton	22.41	22.34	22.89
Marine Insurance	US\$/Ton	0.02	0.02	0.02
CIF Coal Price	US\$/Ton	59.56	58.38	56.99
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	59.56	58.38	56.99
Other Charges:	US\$/Ton	12.55	13.06	12.61
(i) Port Handling Charges	US\$/Ton	9.36	9.24	8.92
(a) PIBT Charges	US\$/Ton	5.56	5.57	5.57
(b) PQA Royalty Charges	US\$/Ton	2.36	2.37	2.36
(c) PDA Load Port Charges	US\$/Ton	0.52	0.47	0.20
(d) PDA Discharge Port Charges	US\$/Ton	0.81	0.74	0.69
(e) Wharfage	US\$/Ton	-	-	-
(f) Inspection Charges	US\$/Ton	0.02	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.07	0.08
(ii) Customs Duty and Cess	US\$/Ton	3.06	3.74	3.64
(iii) LC Charges	US\$/Ton	0.10	0.05	0.02
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03	0.02
Inland Freight Charges	US\$/Ton	0.69	0.76	0.76
Delivered Coal Price before adjustment of handling loss	US\$/Ton	72.80	72.21	70.36
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.33	0.46	0.50
Delivered Coal Price with losses at Power Plant	US\$/Ton	73.13	72.67	70.86
Exchange Rate Average B/L Month	Rs./US\$	281.33	283.98	283.98
Delivered Coal Price with losses at Power Plant	Rs./Ton	20,575	20,636	20,123

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

Description	Unit	MV ALIKI FORCE	MV CURACAO	MV KLIMA
Loading Port Name		Muara Sangkulirang, East Kalimantan, Indonesia	Muara Sangkulirang, East Kalimantan, Indonesia	Muara Jawa Anchorage, East Kalimantan, Indonesia
Discharge Port Name		PIBT	PIBT	PIBT
Delivery Days:				
Voyage	Days	27.96	27.96	27.96
At Load Port	Days	7.13	5.89	7.38
At Discharge Port	Days	2.62	2.70	2.70
Total	Days	37.70	36.55	38.03
Average Time Charter Rate	US\$/Day	14,852	17,213	17,213
Time Charter Cost	US\$	559,939	629,071	654,632
Bunker Consumption:				
Bunker during Voyage	Ton	908.58	908.58	908.58
Bunker during Port Days	Ton	48.73	42.95	50.38
Total	Ton	957.30	951.53	958.95
Bunker Price	\$/Ton	656.00	630.00	630.00
Bunker Cost	US\$	627,991	599,463	604,140
Total Voyage Expense	US\$	1,187,930	1,228,533	1,258,772
Cargo Capacity	Tons	53,000	55,000	55,000
Marine Freight	\$/Ton	22.41	22.34	22.89

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

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