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No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCL-2015/33189-93

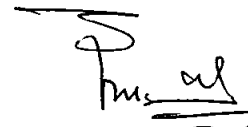
August 2, 2021

Chief Executive Officer
Port Qasim Electric Power Company (Pvt.) Limited
Level 6, West Wing, Serena Business Complex, Sector G-5/1,
Islamabad
Tele: 051 – 835 7171

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for Port Qasim Electric Power Company (Private) Limited (PQEPCL) [Case No. NEPRA/TRF-299/PQEPCL-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), Marine Freight (Annex-III) (04 pages) regarding the fuel price adjustment on account of Coal price(s) variation for the month of July 2021 in respect of Port Qasim Electric Power Company (Private) Limited.

Enclosure: As above



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(Syed Safeer Hussain)

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, Islamabad.



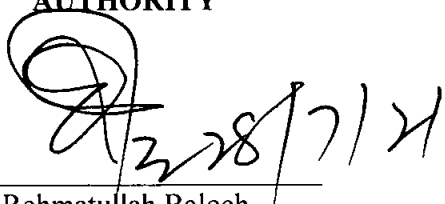
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LIMITED**


1. Pursuant to the decision of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for coal power plant of Port Qasim Electric Power Company (Private) Limited (hereafter "PQEPCL"), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff, decision dated September 27, 2019 in the matter of tariff adjustment at Commercial Operation Date of PQEPCL and decision dated March 3, 2020 in the matter of Motions for Leave for Review regarding fuel price adjustments, the fuel portion of the energy charge part of PQEPCL's tariff has been adjusted for variation in coal price(s). PQEPCL requested weighted average coal price of Rs. 16,186/Ton for the coal consumed during the month of July 2021. PQEPCL requested Fuel Cost Component (FCC) of Rs. 7.3028/kWh for July 2021. In accordance with the prescribed mechanism and on the basis of information and documents submitted by PQEPCL, the revised coal price for each shipment has been worked out and attached as annex to this decision. The revised FCC of energy charge part of PQEPCL's tariff indicated hereunder shall be immediately applicable to the units delivered during the month:

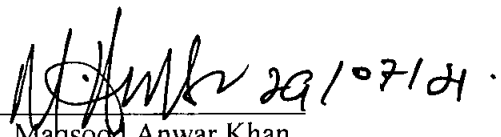
Period	Fuel Cost Component (Rs./kWh)	
	Reference	Revised
July 2021	4.6936	7.3026

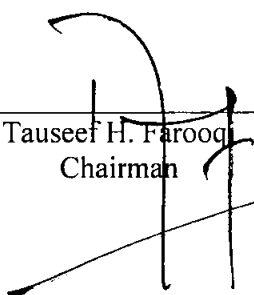
2. The above referred revised fuel cost component along with revised coal prices and revised marine freight charges attached as **Annex-I, Annex-II & Annex-III** respectively are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation,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

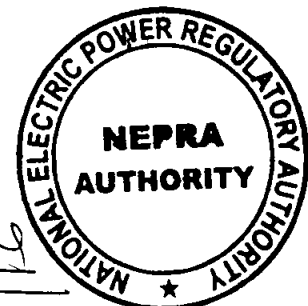
AUTHORITY


Rehmatullah Baloch
Member


Engr. Rafique Ahmed Shaikh
Member


Engr. Maqsood Anwar Khan
Member


Tauseef H. Farooq
Chairman



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Port Qasim Electric Power Company (Private) Limited

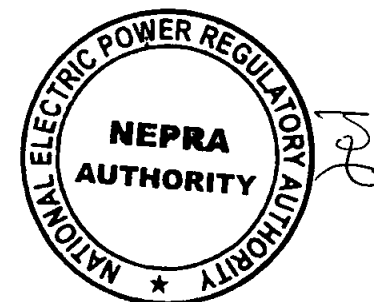
Schedule of Fuel Cost Part of Energy Charge

Adjustment on Account of Coal Price(s) Variation for the Month of July 2021

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg.	US\$/Ton	Rs/Ton	Rs/US\$
Coal Consumed from Stock:					
Consumption from Shipment No. 202112	4,330	5,667	124.19	19,483	156.88
Consumption from Shipment No. 202116	51,074	5,640	108.48	17,344	159.88
Consumption from Shipment No. 202117	49,500	4,332	91.45	14,622	159.88
Consumption from Shipment No. 202118	50,413	5,590	121.13	19,002	156.88
Consumption from Shipment No. 202119	6,005	4,695	95.68	15,010	156.88
Consumption from Shipment No. 202120	50,015	5,551	120.88	18,964	156.88
Consumption from Shipment No. 202121	50,490	4,247	92.52	14,228	153.78
Consumption from Shipment No. 202122	50,490	4,418	95.53	14,691	153.78
Consumption from Shipment No. 202123	50,490	4,202	92.92	14,290	153.78
Total Consumption:	362,807	4,863	103.41	16,185	156.51

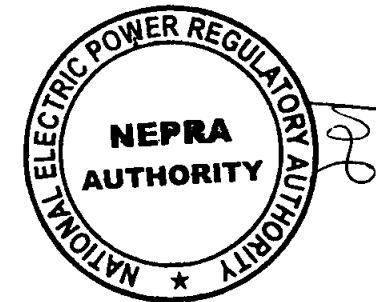
Description	Unit	Reference	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	17,882	16,185
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,304	4,863
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	21,046	19,298
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	7.3979	7.3026

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.



Port Qasim Electric Power Company (Private) Limited
Details of Shipments
For the Month of July 2021

Shipment Number	Unit	202116	202117	202118	202119	202120	202121	202122	202123
Vessel Name		MV BULK PATAGONIA	MV SHENG HENG HAI	MV IDC DIAMOND	MV ZHONG HAI CHANG YUN 6	MV ARVIKA	MV COMMON ATLAS	MV MEDI SEGESTA	MV YOUNG SPIRIT
Bill of Lading Date (B/L)		9-Feb-21	23-Feb-21	10-Mar-21	12-Mar-21	30-Mar-21	16-Apr-21	19-Apr-21	26-Apr-21
L/C Number		-	-	-	-	-	-	-	-
Origin		South Africa	Indonesian	South Africa	Indonesian	South Africa	Indonesian	Indonesian	Indonesian
ICI-3/API-4 Coal Price Index for the month of B/L Date	US\$/Ton	87.25	65.57	94.73	60.71	94.73	70.19	70.19	70.19
Base Calorific Value	kCal/Kg	6,000	4,600	6,000	4,600	6,000	4,600	4,600	4,600
Actual Calorific Value	kCal/Kg	5,640	4,332	5,590	4,695	5,551	4,247	4,418	4,202
Quantity	MT	51,074	50,000	50,413	50,100	50,015	51,000	51,000	51,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	82.02	61.75	88.26	61.96	87.64	64.80	67.41	64.12
Marine Freight Charges	US\$/Ton	16.14	20.35	22.00	24.33	22.57	18.37	18.14	19.37
Marine Insurance	US\$/Ton	0.04	0.04	0.05	0.04	0.05	0.04	0.04	0.04
CIF Coal Price	US\$/Ton	98.20	82.13	110.30	86.33	110.27	83.21	85.59	83.52
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	98.20	82.13	110.30	86.33	110.27	83.21	85.59	83.52
Other Charges:	US\$/Ton	10.28	9.32	10.82	9.34	10.62	9.31	9.94	9.40
(i) Port Handling Charges	US\$/Ton	3.51	3.83	3.45	3.50	3.46	3.61	3.86	3.59
(a) PQA Royalty Charges	US\$/Ton	2.26	2.24	2.26	2.24	2.22	2.29	2.27	2.26
(b) Wharfage Charges	US\$/Ton	0.21	0.21	0.22	0.22	0.22	0.22	0.22	0.22
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.50	0.85	0.46	0.51	0.53	0.51	0.80	0.53
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.54	0.53	0.52	0.53	0.50	0.59	0.57	0.58
(ii) Custom Duties & Cess	US\$/Ton	6.50	5.29	7.16	5.63	7.00	5.54	5.92	5.65
(iii) Custom Clearness Charges	US\$/Ton	0.15	0.15	0.15	0.15	0.10	0.10	0.10	0.10
(iv) Draft Survey, Sampling, Sample preparation & Analysis Charges	US\$/Ton	0.12	0.06	0.06	0.06	0.06	0.06	0.06	0.06
Delivered Coal Price at Power Plant	US\$/Ton	108.48	91.45	121.13	95.68	120.88	92.52	95.53	92.92
Average Exchange Rate for the month of B/L	Rs./US\$	159.88	159.88	156.88	156.88	156.88	153.78	153.78	153.78
Delivered Coal Price at Power Plant	Rs./Ton	17,343.71	14,621.54	19,002.17	15,009.59	18,964.12	14,227.79	14,690.55	14,289.51



Port Qasim Electric Power Company (Private) Limited
Marine Freight
For the Month of July 2021

Description	Unit	MV BULK PATAGONIA	MV SHENG HENG HAI	MV IDC DIAMOND	MV ZHONG HAI CHANG YUN 6	MV ARVIKA	MV COMMON ATLAS	MV MEDI SEGESTA	MV YOUNG SPIRIT
Loading Port Name		RBCT	Balikpapan Coal Terminal, East Kalimantan	RBCT	Muara Pantai Anchorage, East Kalimantan	RBCT	Muara Banyuasin Anchorage, South Sumatra	Tarahan Port, Bandar Lampung	Tanjung Kampeh Anchorage, South Sumatra
Origin		South Africa	Indonesian	South Africa	Indonesian	South Africa	Indonesian	Indonesian	Indonesian
Delivery Days:									
Voyage	Days	27.04	27.86	27.04	27.96	27.04	21.73	21.83	21.73
At Port-Load	Days	2.20	2.80	2.18	2.47	2.17	5.67	2.68	3.36
At Port-Discharge	Days	2.25	2.50	2.29	2.09	2.50	2.25	2.54	2.27
Total	Days	31.49	33.17	31.51	32.52	31.71	29.64	27.04	27.36
Time Charter Rate	US\$/Day	12,583	16,648	20,903	22,557	21,813	19,584	20,342	22,932
Time Charter Cost	US\$	396,195	552,159	658,645	733,532	691,587	580,516	550,048	627,349
Bunker Consumption:									
Bunker during Voyage	Ton	878.72	905.53	878.72	908.70	878.72	706.06	709.31	706.06
Bunker during Port Days	Ton	22.24	26.52	22.36	22.80	23.34	39.59	26.08	28.16
Total	Ton	900.96	932.05	901.08	931.50	902.06	745.65	735.39	734.22
Bunker Price	US\$/Ton	475.00	499.00	500.00	521.00	485.00	478.00	510.00	490.75
Bunker Cost	US\$	427,957.77	465,093.99	450,539.63	485,308.97	437,497.93	356,420.37	375,047.63	360,319.56
Total Voyage Expense	US\$	824,152.33	1,017,252.66	1,109,184.79	1,218,840.68	1,129,084.91	936,936.37	925,095.31	987,669.01
Quantity	Tons	51,074	50,000	50,413	50,100	50,015	51,000	51,000	51,000
Marine Freight	US\$/Ton	16.14	20.35	22.00	24.33	22.57	18.37	18.14	19.37

*PDA Charges both at load and discharge ports have been included in Port Handling Charges.

