



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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

No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCL-2015/ 24292-96

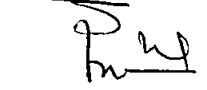
May 6, 2021

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 April 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**

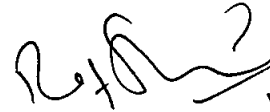
1. Pursuant to the decision of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for coal power plant of Port Qasim Electric Power Company (Private) Limited (hereafter "PQEPCL"), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price 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. 16,626/Ton for the coal consumed during the month of April 2021. PQEPCL requested Fuel Cost Component (FCC) of Rs. 7.0272/kWh for April 2021. The requested weighted average coal price and FCC were found on higher side. 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:

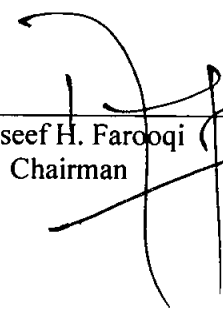
| Period     | Fuel Cost Component (Rs./kWh) |         |
|------------|-------------------------------|---------|
|            | Reference                     | Revised |
| April 2021 | 4.6936                        | 7.0053  |

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

  
Tauseef H. Farooqi  
Chairman



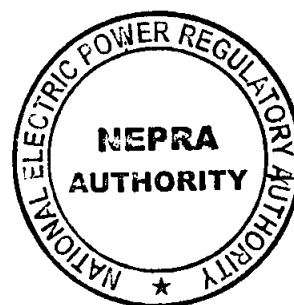
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**Port Qasim Electric Power Company (Private) Limited**  
**Schedule of Fuel Cost Part of Energy Charge**  
**Adjustment on Account of Coal Price(s) Variation for the Month of April 2021**

| Description                          | Quantity       | Net CV       | Coal Price    |               | Exchange Rate |
|--------------------------------------|----------------|--------------|---------------|---------------|---------------|
|                                      | Ton            | kCal/Kg.     | US\$/Ton      | Rs/Ton        | Rs/US\$       |
| <b>Coal Consumed from Stock:</b>     |                |              |               |               |               |
| Consumption from Shipment No. 202087 | 20,192         | 5,555        | 107.31        | 17,251        | 160.76        |
| Consumption from Shipment No. 202091 | 51,002         | 5,655        | 109.96        | 17,677        | 160.76        |
| Consumption from Shipment No. 202101 | 53,917         | 5,584        | 108.03        | 17,373        | 160.82        |
| Consumption from Shipment No. 202102 | 53,932         | 5,519        | 107.49        | 17,287        | 160.82        |
| Consumption from Shipment No. 202103 | 53,064         | 4,147        | 88.49         | 14,231        | 160.82        |
| Consumption from Shipment No. 202104 | 20,777         | 4,501        | 95.05         | 15,286        | 160.82        |
| <b>Total Consumption:</b>            | <b>252,884</b> | <b>5,192</b> | <b>103.08</b> | <b>16,575</b> | <b>160.80</b> |

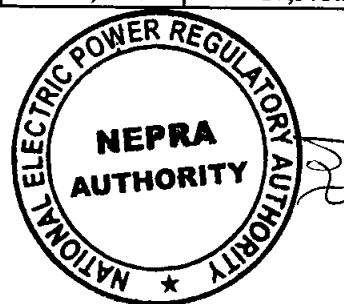
| Description   | Unit           | Reference     | Previous      | Revised       |
|---|----------------|---------------|---------------|---------------|
| Avg. Price of stock consumed during the month               | Rs./Ton        | 9,672         | 11,572        | 16,575        |
| Avg. Net Calorific Value of stock consumed during the month | kCal/kg        | 4,521         | 4,378         | 5,192         |
| Avg. Net Calorific Value of stock consumed during the month | BTU/kg         | 17,942        | 17,374        | 20,602        |
| Net Heat Rates  | BTU/kWh        | 8,707         | 8,707         | 8,707         |
| <b>Revised Fuel Cost Component</b>                          | <b>Rs./kWh</b> | <b>4.6936</b> | <b>5.7993</b> | <b>7.0053</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.



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

| Shipment Number  | Unit     | 202091         | 202101         | 202102        | 202103        | 202104          |
|--|----------|----------------|----------------|---------------|---------------|-----------------|
| Vessel Name  |          | MV SSI TRIUMPH | MV EVANGELIA D | MV SBI THALIA | MV BEKS CEYDA | MV MEDI SEGESTA |
| Bill of Lading Date (B/L)  |          | 15-Dec-20      | 3-Jan-21       | 11-Jan-21     | 14-Jan-21     | 28-Jan-21       |
| L/C Number   |          | -              | -              | -             | -             | -               |
| Origin   |          | South Africa   | South Africa   | South Africa  | Indonesian    | Indonesian      |
| ICI-3/API-4 Coal Price Index for the month of B/L Date             | US\$/Ton | 90.35          | 90.43          | 90.43         | 71.11         | 71.11           |
| Base Calorific Value   | kCal/Kg  | 6,000          | 6,000          | 6,000         | 4,600         | 4,600           |
| Actual Calorific Value   | kCal/Kg  | 5,655          | 5,584          | 5,519         | 4,147         | 4,501           |
| Quantity   | MT       | 51,002         | 53,917         | 53,932        | 53,600        | 52,540          |
| FOB Coal Price Index as per B/L month Adjusted for CV              | US\$/Ton | 85.15          | 84.16          | 83.18         | 64.11         | 69.58           |
| Marine Freight Charges   | US\$/Ton | 14.09          | 13.66          | 13.77         | 14.78         | 16.40           |
| Marine Insurance   | US\$/Ton | 0.04           | 0.08           | 0.08          | 0.06          | 0.07            |
| CIF Coal Price   | US\$/Ton | 99.28          | 97.90          | 97.03         | 78.95         | 86.05           |
| Handling Loss 1% of CIF Coal Price or actual whichever is minimum  | US\$/Ton | -              | -              | -             | -             | -               |
| CIF Coal Price with losses at Karachi                              | US\$/Ton | 99.28          | 97.90          | 97.03         | 78.95         | 86.05           |
| Other Charges:   | US\$/Ton | 10.68          | 10.13          | 10.46         | 9.54          | 9.00            |
| (i) Port Handling Charges  | US\$/Ton | 3.54           | 3.51           | 3.57          | 3.89          | 3.15            |
| (a) PQA Royalty Charges  | US\$/Ton | 2.27           | 2.27           | 2.28          | 2.27          | 2.25            |
| (b) Wharfage Charges   | US\$/Ton | 0.21           | 0.21           | 0.21          | 0.21          | 0.21            |
| (c) Port Disbursement Account Charges at Load Port                 | US\$/Ton | 0.51           | 0.49           | 0.52          | 0.86          | 0.19            |
| (d) Port Disbursement Account Charges at Discharge Port            | US\$/Ton | 0.55           | 0.54           | 0.56          | 0.55          | 0.50            |
| (ii) Custom Duties & Cess  | US\$/Ton | 6.86           | 6.34           | 6.61          | 5.37          | 5.57            |
| (iii) Custom Clearness Charges                                     | US\$/Ton | 0.15           | 0.15           | 0.15          | 0.15          | 0.15            |
| (iv) Draft Survey, Sampling, Sample preparation & Analysis Charges | US\$/Ton | 0.13           | 0.13           | 0.13          | 0.13          | 0.13            |
| Delivered Coal Price at Power Plant                                | US\$/Ton | 109.96         | 108.03         | 107.49        | 88.49         | 95.05           |
| Average Exchange Rate for the month of B/L                         | Rs./US\$ | 160.76         | 160.82         | 160.82        | 160.82        | 160.82          |
| Delivered Coal Price at Power Plant                                | Rs./Ton  | 17,677.17      | 17,373.38      | 17,286.54     | 14,230.96     | 15,285.94       |



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

| Description                                    | Unit            | MV SSI<br>TRIUMPH | MV<br>EVANGELIA D | MV SBI THALIA | MV BEKS<br>CEYDA                           | MV MEDI<br>SEGESTA                         |
|--|-----------------|-------------------|-------------------|---------------|--|--|
| Loading Port Name                              |                 | RBCT              | RBCT              | RBCT          | Balikpapan<br>Terminal, East<br>Kalimantan | Samarinda<br>Anchorage, East<br>Kalimantan |
| Origin   |                 | South Africa      | South Africa      | South Africa  | Indonesian                                 | Indonesian                                 |
| Delivery Days:                                 |                 |                   |                   |               |  |  |
| Voyage   | Days            | 27.04             | 27.04             | 27.04         | 27.86                                      | 27.96                                      |
| At Port-Load                                   | Days            | 2.20              | 2.30              | 2.30          | 1.88                                       | 4.64                                       |
| At Port-Discharge                              | Days            | 2.54              | 2.66              | 2.09          | 2.64                                       | 2.14                                       |
| Total  | Days            | 31.78             | 32.00             | 31.43         | 32.39                                      | 34.73                                      |
| Average Time Charter Rate or Time Charter Rate | US\$/Day        | 11,422            | 11,424            | 11,322        | 11,602                                     | 12,676                                     |
| Time Charter Cost                              | US\$            | 362,992           | 365,530           | 355,893       | 375,742                                    | 440,292                                    |
| Bunker Consumption:                            |                 |                   |                   |               |  |  |
| Bunker during Voyage                           | Ton             | 878.80            | 878.80            | 878.80        | 905.45                                     | 908.70                                     |
| Bunker during Port Days                        | Ton             | 23.70             | 24.78             | 21.97         | 22.63                                      | 33.87                                      |
| MGO Consumption                                | Ton             | 3.90              | 3.90              | 3.90          | 3.90                                       | 3.90                                       |
| Total  | Ton             | 906.40            | 907.48            | 904.67        | 931.98                                     | 946.47                                     |
| Bunker Price                                   | US\$/Ton        | 392.00            | 408.50            | 427.00        | 447.00                                     | 445.00                                     |
| MGO Price                                      | US\$/Ton        | 453.00            | 465.00            | 485.00        | 461.50                                     | 460.00                                     |
| Bunker Cost                                    | US\$            | 355,546.70        | 370,925.93        | 386,520.29    | 416,651.61                                 | 421,237.65                                 |
| Total Voyage Expense                           | US\$            | 718,538.77        | 736,456.00        | 742,413.21    | 792,393.34                                 | 861,529.71                                 |
| Quantity                                       | Tons            | 51,002            | 53,917            | 53,932        | 53,600                                     | 52,540                                     |
| <b>Marine Freight</b>                          | <b>US\$/Ton</b> | <b>14.09</b>      | <b>13.66</b>      | <b>13.77</b>  | <b>14.78</b>                               | <b>16.40</b>                               |

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

