



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCL-2015/43372-76

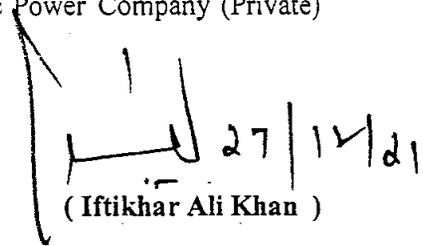
December 27, 2021

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 **December 2021** in respect of Port Qasim Electric Power Company (Private) Limited.

Enclosure: As above


(Iftikhar Ali Khan)

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.

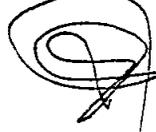
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LIMITED**

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. 36,020/Ton for the coal consumed during the month of December 2021. PQEPCL requested Fuel Cost Component (FCC) of Rs. 16.2229/kWh for December 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
December 2021	4.6936	16.2229

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. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Tauseef H. Farooqi
Chairman



27/12/21

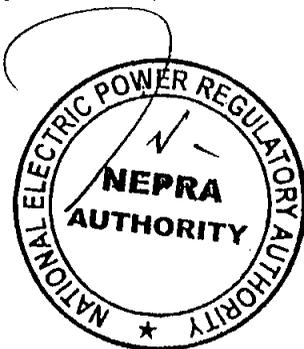
Port Qasim Electric Power Company (Private) Limited
Schedule of Fuel Cost Part of Energy Charge

Adjustment on Account of Coal Price(s) Variation for the Month of December 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. 202146	33,143	5,714	180.11	29,678	164.77
Consumption from Shipment No. 202150	30,000	5,641	194.27	32,773	168.70
Consumption from Shipment No. 202151	24,190	5,665	250.59	43,211	172.44
Consumption from Shipment No. 202152	50,490	4,166	215.95	37,239	172.44
Consumption from Shipment No. 202153	50,490	4,187	217.15	37,446	172.44
Total Consumption:	188,313	4,872	210.96	36,019	170.74

Description	Unit	Reference	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	27,923	36,019
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,020	4,872
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	19,922	19,332
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	12.2036	16.2229

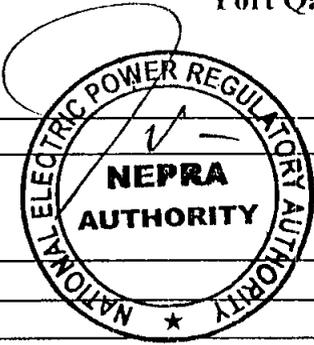
Note: The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.



Port Qasim Electric Power Company (Private) Limited

Details of Shipments

For the Month of December 2021



Shipment Number	Unit	202150	202151	202152	202153
Vessel Name		MV NEWPORT EAGLE	MV INDIGO SPICA	MV IVS NARUO	MV STAR WAVE
Bill of Lading Date (B/L)		20-Sep-21	2-Oct-21	9-Oct-21	26-Oct-21
L/C Number		-	-	-	-
Origin		South Africa	South Africa	Indonesian	Indonesian
ICI-3/API-4 Coal Price Index for the month of B/L Date	US\$/Ton	155.81	210.02	180.84	180.84
Base Calorific Value	kCal/Kg	6,000	6,000	4,600	4,600
Actual Calorific Value	kCal/Kg	5,641	5,665	4,166	4,187
Quantity	MT	50,863	51,021	51,000	51,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	146.49	198.29	163.78	164.60
Marine Freight Charges	US\$/Ton	31.88	32.59	34.33	35.77
Marine Insurance	US\$/Ton	0.07	0.08	0.06	0.09
CIF Coal Price	US\$/Ton	178.44	230.96	198.17	200.46
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	178.44	230.96	198.17	200.46
Other Charges:	US\$/Ton	15.83	19.62	17.78	16.69
(i) Port Handling Charges	US\$/Ton	3.62	3.59	3.97	3.80
(a) PQA Royalty Charges	US\$/Ton	2.30	2.26	2.30	2.22
(b) Wharfage Charges	US\$/Ton	0.20	0.20	0.20	0.20
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.58	0.60	0.92	0.84
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.53	0.53	0.55	0.55
(ii) Custom Duties & Cess	US\$/Ton	12.05	15.88	13.66	12.74
(iii) Custom Clearness Charges	US\$/Ton	0.10	0.10	0.10	0.10
(iv) Draft Survey, Sampling, Sample preparation & Analysis Charges	US\$/Ton	0.05	0.05	0.05	0.05
Delivered Coal Price at Power Plant	US\$/Ton	194.27	250.59	215.95	217.15
Average Exchange Rate for the month of B/L	Rs./US\$	168.70	172.44	172.44	172.44
Delivered Coal Price at Power Plant	Rs./Ton	32,772.98	43,211.26	37,238.81	37,446.20

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**Port Qasim Electric Power Company (Private) Limited
Marine Freight**

For the Month of December 2021

Description	Unit	MV NEWPORT EAGLE	MV INDIGO SPICA	MV IVS NARUO	MV STAR WAVE
Loading Port Name		RBCT	RBCT	Balikpapan Coal Terminal, East Kalimantan	Balikpapan Coal Terminal, East Kalimantan
Origin		South Africa	South Africa	Indonesian	Indonesian
Delivery Days:					
Voyage	Days	27.04	27.04	27.86	27.86
At Port-Load	Days	2.20	2.20	2.54	1.52
At Port-Discharge	Days	2.53	2.31	2.17	2.54
Total	Days	31.77	31.54	32.57	31.92
Time Charter Rate	US\$/Day	35,817	36,948	37,445	39,021
Time Charter Cost	US\$	1,137,815	1,165,504	1,219,495	1,245,502
Bunker Consumption:					
Bunker during Voyage	Ton	878.72	878.72	905.45	905.45
Bunker during Port Days	Ton	23.65	22.53	23.54	20.29
Total	Ton	902.37	901.25	928.99	925.74
Bunker Price	US\$/Ton	536.00	552.00	572.00	625.00
Bunker Cost	US\$	483,670	497,492	531,381	578,590
Total Voyage Expense	US\$	1,621,484	1,662,996	1,750,876	1,824,091
Quantity	Tons	50,863	51,021	51,000	51,000
Marine Freight	US\$/Ton	31.88	32.59	34.33	35.77

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

