



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCL-2015/40512-16

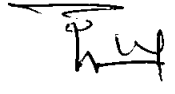
November 3, 2021

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

Enclosure: As above


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(Syed Safeer Hussain)

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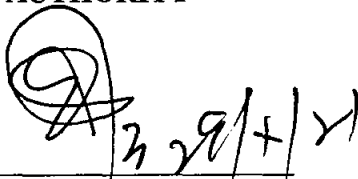
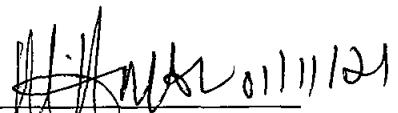
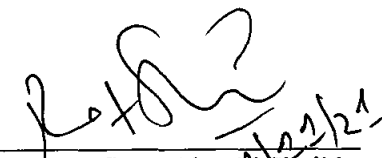
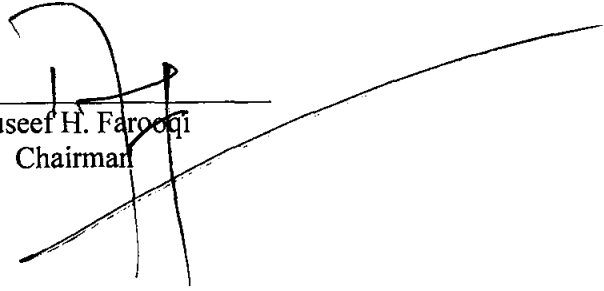
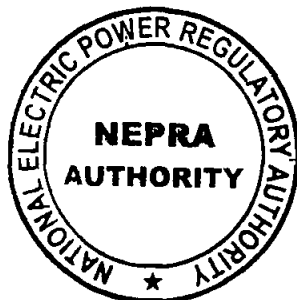
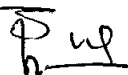
1. Secretary Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited, 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. 24,106/Ton for the coal consumed during the month of October 2021. PQEPCL requested Fuel Cost Component (FCC) of Rs. 10.7639/kWh for October 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
October 2021	4.6936	10.7306

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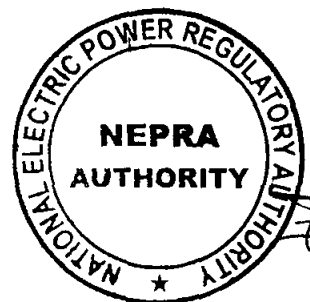
Port Qasim Electric Power Company (Private) Limited
Schedule of Fuel Cost Part of Energy Charge

Adjustment on Account of Coal Price(s) Variation for the Month of October 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. 202131	22,913	5,525	119.48	18,374	153.78
Consumption from Shipment No. 202138	50,998	5,574	156.21	25,035	160.26
Consumption from Shipment No. 202139	11,823	5,519	154.22	24,716	160.26
Consumption from Shipment No. 202140	49,173	4,103	122.02	19,555	160.26
Consumption from Shipment No. 202141	50,490	4,291	129.48	20,750	160.26
Consumption from Shipment No. 202142	50,999	5,574	171.69	28,289	164.77
Consumption from Shipment No. 202143	49,926	4,389	146.73	24,177	164.77
Consumption from Shipment No. 202144	51,023	5,632	173.57	28,599	164.77
Consumption from Shipment No. 202145	49,500	4,356	145.70	24,006	164.77
Total Consumption:	386,845	4,914	147.90	24,031	162.48

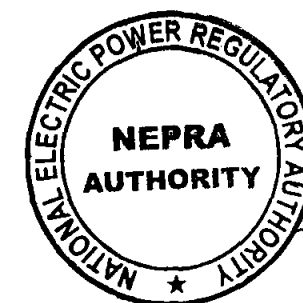
Description	Unit	Reference	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	20,778	24,031
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,039	4,914
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	19,995	19,499
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	9.0477	10.7306

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 October 2021

Shipment Number	Unit	202138	202139	202140	202141	202142	202143	202144	202145
Vessel Name		MV NEW VICTORY	MV INFINITY SKY	MV YI LONG SHAN	MV UNITY SPIRIT	MV STAR AQUARIUS	MV BULK FREEDOM	MV AFRICAN SANDERLING	MV STAR HYDRUS
Bill of Lading Date (B/L)		6-Jul-21	26-Jul-21	26-Jul-21	27-Jul-21	6-Aug-21	7-Aug-21	16-Aug-21	23-Aug-21
L/C Number		-	-	-	-	-	-	-	-
Origin		South Africa	South Africa	Indonesian	Indonesian	South Africa	Indonesian	South Africa	Indonesian
ICI-3/API-4 Coal Price Index for the month of B/L Date	US\$/Ton	122.35	122.35	93.80	93.80	138.06	104.94	138.06	104.94
Base Calorific Value	kCal/Kg	6,000	6,000	4,600	4,600	6,000	4,600	6,000	4,600
Actual Calorific Value	kCal/Kg	5,574	5,519	4,103	4,291	5,574	4,389	5,632	4,356
Quantity	MT	50,998	50,999	49,670	51,000	50,999	50,430	51,023	50,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	113.66	112.54	83.67	87.50	128.26	100.13	129.59	99.37
Marine Freight Charges	US\$/Ton	29.79	28.32	27.22	30.06	29.47	34.20	29.76	33.73
Marine Insurance	US\$/Ton	0.06	0.06	0.05	0.05	0.06	0.05	0.06	0.06
CIF Coal Price	US\$/Ton	143.52	140.92	110.93	117.62	157.79	134.38	159.41	133.16
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	143.52	140.92	110.93	117.62	157.79	134.38	159.41	133.16
Other Charges:	US\$/Ton	12.70	13.30	11.08	11.86	13.90	12.35	14.16	12.54
(i) Port Handling Charges	US\$/Ton	3.70	3.77	3.63	3.96	3.63	3.52	3.63	3.61
(a) PQA Royalty Charges	US\$/Ton	2.28	2.33	2.33	2.33	2.27	2.27	2.29	2.31
(b) Wharfage Charges	US\$/Ton	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.52	0.58	0.51	0.81	0.59	0.54	0.59	0.54
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.68	0.65	0.58	0.61	0.56	0.51	0.54	0.56
(ii) Custom Duties & Cess	US\$/Ton	8.85	9.38	7.30	7.74	10.12	8.67	10.37	8.77
(iii) Custom Clearness Charges	US\$/Ton	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
(iv) Draft Survey, Sampling, Sample preparation & Analysis Charges	US\$/Ton	0.06	0.06	0.06	0.06	0.05	0.05	0.05	0.05
Delivered Coal Price at Power Plant	US\$/Ton	156.21	154.22	122.02	129.48	171.69	146.73	173.57	145.70
Average Exchange Rate for the month of B/L	Rs./US\$	160.26	160.26	160.26	160.26	164.77	164.77	164.77	164.77
Delivered Coal Price at Power Plant	Rs./Ton	25,034.97	24,716.01	19,554.60	20,750.46	28,289.03	24,176.62	28,598.52	24,006.32



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

Description	Unit	MV NEW VICTORY	MV INFINITY SKY	MV YI LONG SHAN	MV UNITY SPIRIT	MV STAR AQUARIUS	MV BULK FREEDOM	MV AFRICAN SANDERLING	MV STAR HYDRUS
Loading Port Name		RBCT	RBCT	Muara Banyuasin Anchorage, South Sumatra	Balikpapan Coal Terminal, East Kalimantan	RBCT	Muara Berau Anchorage, East Kalimantan	RBCT	Muara Berau Anchorage, East Kalimantan
Origin		South Africa	South Africa	Indonesian	Indonesian	South Africa	Indonesian	South Africa	Indonesian
Delivery Days:									
Voyage	Days	27.04	27.04	21.73	27.86	27.04	27.96	27.04	27.96
At Port-Load	Days	2.20	2.20	6.71	2.29	2.20	6.56	2.20	4.45
At Port-Discharge	Days	2.54	2.54	2.46	2.54	2.16	2.52	2.25	2.03
Total	Days	31.78	31.78	30.89	32.69	31.40	37.03	31.48	34.44
Time Charter Rate	US\$/Day	32,282	30,880	30,526	31,577	32,659	32,544	33,542	35,603
Time Charter Cost	US\$	1,025,837	981,287	943,012	1,032,406	1,025,492	1,205,072	1,056,040	1,226,177
Bunker Consumption:									
Bunker during Voyage	Ton	878.72	878.72	706.06	905.53	878.72	908.58	878.72	908.58
Bunker during Port Days	Ton	23.70	23.70	45.84	24.16	21.81	45.36	22.23	32.42
Total	Ton	902.42	902.42	751.90	929.69	900.53	953.94	900.95	941.00
Bunker Price	US\$/Ton	547.00	513.00	544.00	538.75	530.00	544.75	513.00	489.00
Bunker Cost	US\$	493,622.66	462,940.63	409,032.47	500,872.13	477,281.47	519,659.85	462,188.25	460,148.15
Total Voyage Expense	US\$	1,519,459.18	1,444,227.57	1,352,044.20	1,533,277.76	1,502,772.99	1,724,731.81	1,518,227.93	1,686,325.36
Quantity	Tons	50,998	50,999	49,670	51,000	50,999	50,430	51,023	50,000
Marine Freight	US\$/Ton	29.79	28.32	27.22	30.06	29.47	34.20	29.76	33.73

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

