



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCL-2015/38654-58

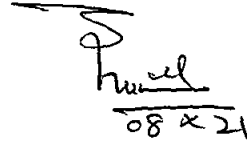
October 8, 2021

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 **September 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.

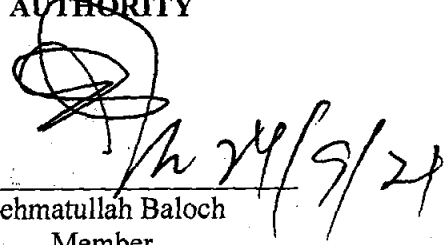
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LIMITED**

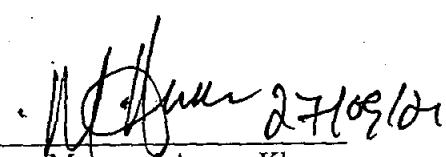
1. Pursuant to the decision of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for coal power plant of Port Qasim Electric Power Company (Private) Limited (hereafter "PQEPCL"), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price 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.20,914/Ton for the coal consumed during the month of September 2021. PQEPCL requested Fuel Cost Component (FCC) of Rs. 9.1072/kWh for September 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:

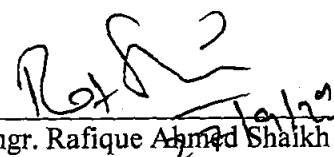
Period	Fuel Cost Component (Rs./kWh)	
	Reference	Revised
September 2021	4.6936	9.0477

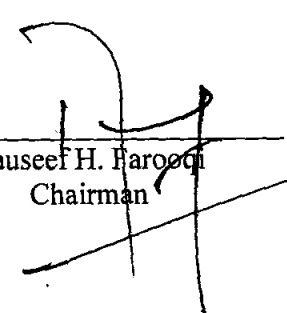
2. The above referred revised fuel cost component along with revised coal prices and revised marine freight charges attached as **Annex-I, Annex-II & Annex-III** respectively are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation,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

AUTHORITY

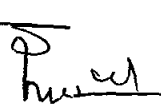

Rehmatullah Baloch
Member


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 September 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. 2021124	38,914	5,702	123.16	18,940	153.78
Consumption from Shipment No. 2021131	27,958	5,525	119.48	18,374	153.78
Consumption from Shipment No. 2021132	49,518	4,192	113.40	17,793	156.90
Consumption from Shipment No. 2021133	50,615	5,578	148.81	23,348	156.90
Consumption from Shipment No. 2021134	51,030	5,695	151.42	23,758	156.90
Consumption from Shipment No. 2021135	50,490	4,172	123.12	19,732	160.26
Consumption from Shipment No. 2021136	53,906	5,670	156.53	25,086	160.26
Consumption from Shipment No. 2021137	50,490	4,078	110.32	17,309	156.90
Total Consumption:	372,921	5,039	132.02	20,778	157.38

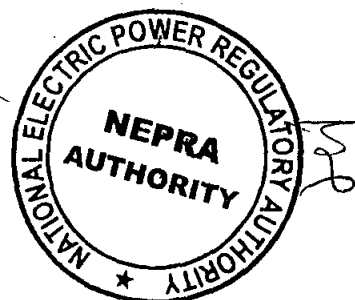
Description	Unit	Reference	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	19,933	20,778
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,282	5,039
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	20,962	19,995
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	8.2795	9.0477

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 September 2021

Shipment Number	Unit	202131	202132	202133	202134	202135	202136	202137
Vessel Name		MV SWEET LADY III	MV AFRICAN QUEEN	MV PACIFIC FRIEDA	MV AFRICAN AVOCET	MV AL KARAMA	MV PORT ESTRELA	MV AFRICAN LEOPARD
Bill of Lading Date (B/L)		27-Apr-21	28-Jun-21	27-Jun-21	29-Jun-21	5-Jul-21	11-Jul-21	19-Jun-21
L/C Number		-	-	-	-	-	-	-
Origin		South Africa	Indonesian	South Africa	South Africa	Indonesian	South Africa	Indonesian
ICI-3/API-4 Coal Price Index for the month of B/L Date	US\$/Ton	93.26	84.48	115.43	115.43	93.80	122.35	84.48
Base Calorific Value	kCal/Kg	6,000	4,600	6,000	6,000	4,600	6,000	4,600
Actual Calorific Value	kCal/Kg	5,525	4,192	5,578	5,695	4,172	5,670	4,078
Quantity	MT	50,871	50,018	50,615	51,030	51,000	53,906	51,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	85.88	76.99	107.31	109.56	85.07	115.62	74.89
Marine Freight Charges	US\$/Ton	22.99	25.83	28.81	28.98	26.85	27.84	25.14
Marine Insurance	US\$/Ton	0.05	0.05	0.06	0.06	0.05	0.06	0.04
CIF Coal Price	US\$/Ton	108.92	102.86	136.18	138.60	111.96	143.52	100.08
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	108.92	102.86	136.18	138.60	111.96	143.52	100.08
Other Charges:	US\$/Ton	10.56	10.54	12.63	12.82	11.16	13.01	10.24
(i) Port Handling Charges	US\$/Ton	3.41	3.66	3.56	3.54	4.00	3.61	3.61
(a) PQA Royalty Charges	US\$/Ton	2.26	2.31	2.31	2.31	2.26	2.30	2.29
(b) Wharfage Charges	US\$/Ton	0.22	0.22	0.22	0.22	0.21	0.21	0.22
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.43	0.53	0.51	0.42	0.51	0.52	0.52
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.50	0.59	0.52	0.59	1.02	0.58	0.59
(ii) Custom Duties & Cess	US\$/Ton	6.99	6.73	8.91	9.12	7.00	9.24	6.47
(iii) Custom Clearness Charges	US\$/Ton	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	0.06	0.06	0.06
Delivered Coal Price at Power Plant	US\$/Ton	119.48	113.40	148.81	151.42	123.12	156.53	110.32
Average Exchange Rate for the month of B/L	Rs./US\$	153.78	156.90	156.90	156.90	160.26	160.26	156.90
Delivered Coal Price at Power Plant	Rs./Ton	18,374.34	17,792.89	23,348.46	23,758.22	19,731.99	25,085.92	17,309.20



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

Description	Unit	MV SWEET LADY III	MV AFRICAN QUEEN	MV PACIFIC FRIEDA	MV AFRICAN AVOCET	MV AL KARAMA	MV PORT ESTRELA	MV AFRICAN LEOPARD
Loading Port Name		RBCT	Bengkulu Anchorage, South Sumatra	RBCT	RBCT	Muara Banyuasin Anchorage, South Sumatra	RBCT	Muara Banyuasin Anchorage, South Sumatra
Origin		South Africa	Indonesian	South Africa	South Africa	Indonesian	South Africa	Indonesian
Delivery Days:								
Voyage	Days	27.04	20.55	27.04	27.04	21.73	27.04	21.73
At Port-Load	Days	2.20	6.75	2.19	2.20	5.89	2.30	6.88
At Port-Discharge	Days	2.53	2.50	2.52	2.54	2.54	2.66	2.54
Total	Days	31.77	29.80	31.75	31.78	30.15	31.99	31.14
Time Charter Rate	US\$/Day	22,932	30,819	31,073	31,374	32,130	31,798	28,514
Time Charter Cost	US\$	728,505	918,499	986,545	997,056	968,844	1,017,237	887,926
Bunker Consumption:								
Bunker during Voyage	Ton	878.72	667.88	878.72	878.72	706.06	878.72	706.06
Bunker during Port Days	Ton	23.65	46.27	23.56	23.71	42.14	24.77	47.08
Total	Ton	902.37	714.14	902.28	902.43	748.21	903.48	753.14
Bunker Price	US\$/Ton	489.00	523.00	523.00	534.00	535.00	535.00	523.75
Bunker Cost	US\$	441,259.64	373,495.25	471,891.18	481,897.49	400,290.72	483,364.09	394,455.77
Total Voyage Expense	US\$	1,169,764.33	1,291,994.20	1,458,436.14	1,478,953.79	1,369,135.17	1,500,601.40	1,282,381.73
Quantity	Tons	50,871	50,018	50,615	51,030	51,000	53,906	51,000
Marine Freight	US\$/Ton	22.99	25.83	28.81	28.98	26.85	27.84	25.14

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

