



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCPL-2015/16482-86

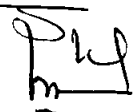
August 29, 2022

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 the month of August 2022 for Port Qasim Electric Power Company (Private) Limited (PQEPCPL) [Case No. NEPRA/TRF-299/PQEPCPL-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 August 2022 in respect of Port Qasim Electric Power Company (Private) Limited.

Enclosure: As above


29 08 22
(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 THE MONTH OF AUGUST 2022 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. 31,809/Ton for the coal consumed during the month of August 2022. PQEPCL requested Fuel Cost Component (FCC) of Rs. 16.5057/kWh for August 2022.
2. 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:

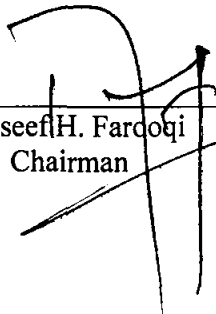
Period	Fuel Cost Component (Rs./kWh)	
	Reference	Revised
August 2022	4.6936	16.5054

3. 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.
4. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

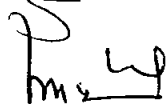
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Fardqi
Chairman




29/08/22
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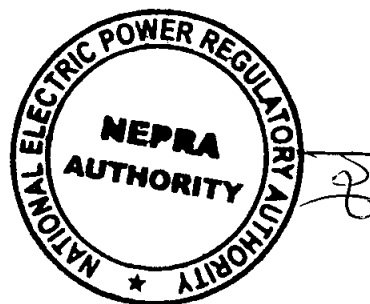
Port Qasim Electric Power Company (Private) Limited
Schedule of Fuel Cost Part of Energy Charge

Adjustment on Account of Coal Price(s) Variation for the Month of August 2022

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. 202183	23,077	4,102	121.06	21,427	176.99
Consumption from Shipment No. 202184	37,423	4,146	146.81	25,859	176.14
Consumption from Shipment No. 202185	50,490	4,011	177.45	31,941	180.00
Consumption from Shipment No. 202186	49,698	4,591	195.68	36,214	185.07
Consumption from Shipment No. 202187	49,500	4,178	182.83	33,836	185.07
Consumption from Shipment No. 202188	49,500	4,258	186.74	34,559	185.07
Total Consumption:	259,688	4,228	174.31	31,808	182.48

Description	Unit	Reference	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	28,267	31,808
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	4,818	4,228
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	19,119	16,780
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	12.8732	16.5054

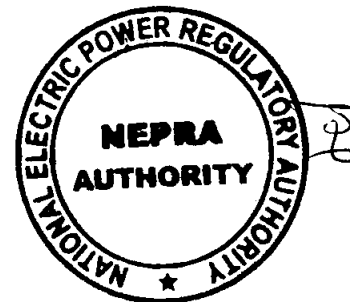
Note: The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.



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Port Qasim Electric Power Company (Private) Limited
Details of Shipments
For the Month of August 2022

Shipment Number	Unit	202184	202185	202186	202187	202188
Vessel Name		MV MUTIARA	MV NORD MISSISSIPPI	MV DIVA	MV FU QUAN SHAN	MV STAR CEPHEUS
Bill of Lading Date (B/L)		18-Feb-22	4-Mar-22	8-Apr-22	14-Apr-22	28-Apr-22
L/C Number		-	-	-	-	-
Origin		Indonesia	Indonesia	Indonesia	Indonesia	Indonesia
API-4/ICI-3 Coal Price Index for the month of B/L Date	US\$/Ton	115.69	157.23	145.12	145.12	145.12
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	-	-	-	-	-
Fixed Price	US\$/Ton	115.69	157.23	145.12	145.12	145.12
Base Calorific Value	kCal/Kg	4,600.00	4,600	4,600	4,600	4,600
Actual Calorific Value	kCal/Kg	4,146.00	4,011	4,591	4,178	4,258
Quantity	MT	51,000.00	51,000	50,200	50,000	50,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	104.27	137.10	144.84	131.81	134.33
Marine Freight Charges	US\$/Ton	29.73	27.10	35.48	35.85	36.89
Marine Insurance	US\$/Ton	0.06	0.06	0.08	0.08	0.07
CIF Coal Price	US\$/Ton	134.06	164.25	180.39	167.74	171.29
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	134.06	164.25	180.39	167.74	171.29
Other Charges:	US\$/Ton	12.75	13.20	15.29	15.09	15.44
(i) Port Handling Charges	US\$/Ton	3.84	3.55	3.48	3.66	3.68
(a) PQA Royalty Charges	US\$/Ton	2.30	2.27	2.27	2.37	2.37
(b) Wharfage Charges	US\$/Ton	0.19	0.19	0.18	0.18	0.18
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.79	0.52	0.50	0.50	0.51
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.56	0.58	0.54	0.61	0.62
(ii) Custom Duties & Cess	US\$/Ton	8.76	9.50	11.66	11.28	11.62
(iii) Custom Clearness Charges	US\$/Ton	0.10	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	0.05
Delivered Coal Price at Power Plant	US\$/Ton	146.81	177.45	195.68	182.83	186.74
Average Exchange Rate for the month of B/L	Rs./US\$	176.14	180.00	185.07	185.07	185.07
Delivered Coal Price at Power Plant	Rs./Ton	25,859.05	31,940.99	36,214.46	33,836.49	34,559.11



Port Qasim Electric Power Company (Private) Limited
Marine Freight
For the Month of August 2022

Description	Unit	MV MUTIARA	MV NORD MISSISSIPPI	MV DIVA	MV FU QUAN SHAN	MV STAR CEPHEUS
Loading Port Name		Balkipapan Coal Terminal, East Kalimantan	Muara Banyuasin Anchorage, South Sumatra	Maura Taboneo Anchorage, South Kalimantan	Maura Taboneo Anchorage, South Kalimantan	Muara Berau Anchorage, East Kalimantan
Origin		Indonesia	Indonesia	Indonesia	Indonesia	Indonesia
Delivery Days:						
Voyage	Days	27.86	21.73	26.08	26.08	27.96
At Port-Load	Days	3.05	6.88	6.21	6.75	5.02
At Port-Discharge	Days	2.14	2.54	2.14	2.50	2.50
Total	Days	33.05	31.14	34.43	35.33	35.48
Time Charter Rate	US\$/Day	25,047	25,950	30,301	29,260	29,453
Time Charter Cost	US\$	827,925	808,083	1,043,217	1,033,792	1,044,907
Bunker Consumption:						
Bunker during Voyage	Ton	905.53	706.06	847.64	847.64	908.58
Bunker during Port Days	Ton	25.96	47.08	41.74	46.25	37.60
Total	Ton	931.49	753.14	889.38	893.89	946.18
Bunker Price	US\$/Ton	739.00	762.00	830.00	849.00	845.00
Bunker Cost	US\$	688,373	573,891	738,183	758,913	799,524
Total Voyage Expense	US\$	1,516,298	1,381,974	1,781,400	1,792,706	1,844,431
Quantity	Tons	51,000	51,000	50,200	50,000	50,000
Marine Freight	US\$/Ton	29.73	27.10	35.48	35.85	36.89

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

