



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/ADG(Trf)/TRF-299/POEPCPL-2015/1872-76 October 17, 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 September 2022 for Port Qasim Electric Power Company (Private) Limited (POEPCPL) [Case No. NEPRA/TRF-299/POEPCPL-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 2022** in respect of Port Qasim Electric Power Company (Private) Limited.

Enclosure: As above


(Syed Safeer Hussain)^{17/10/22}

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.

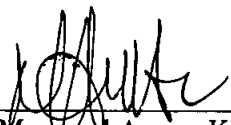
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF SEPTEMBER 2022 FOR PORT QASIM
ELECTRIC POWER COMPANY (PRIVATE) LIMITED.**

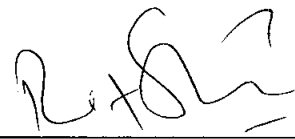
1. Pursuant to the decision of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for coal power plant of Port Qasim Electric Power Company (Private) Limited (hereafter "PQEPCL"), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price 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. 36,876/Ton for the coal consumed during the month of September 2022. PQEPCL requested Fuel Cost Component (FCC) of Rs. 18.4045/kWh for September 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:

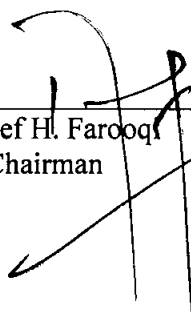
Period	Fuel Cost Component (Rs./kWh)	
	Reference	Revised
September 2022	4.6936	18.4043

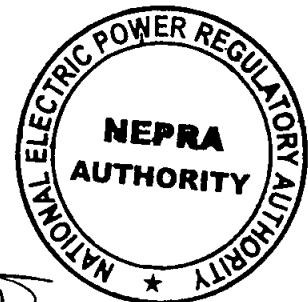
3. The above referred revised fuel cost component along with revised coal prices and revised marine freight charges attached as **Annex-I, Annex-II & Annex-III** respectively are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation,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

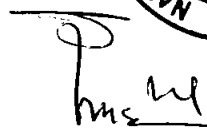
AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman




17.12.22

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

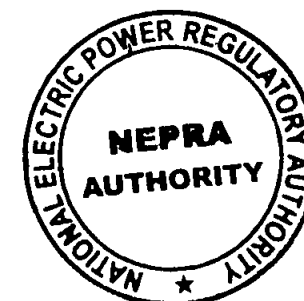
Adjustment on Account of Coal Price(s) Variation for the Month of September 2022

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. 202184	13,067	4,146	146.81	25,859	176.14
Consumption from Shipment No. 202189	50,490	4,571	190.88	39,122	204.96
Consumption from Shipment No. 202190	49,599	4,429	171.88	37,713	219.41
Consumption from Shipment No. 202191	50,490	4,442	170.07	37,314	219.41
Consumption from Shipment No. 202192	50,490	4,099	161.15	35,358	219.41
Consumption from Shipment No. 202193	8,932	5,013	190.20	41,732	219.41
Total Consumption:	223,068	4,396	172.61	36,875	213.64

Description	Unit	Reference	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	31,809	36,875
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	4,228	4,396
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	16,780	17,445
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	16.5055	18.4043

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.

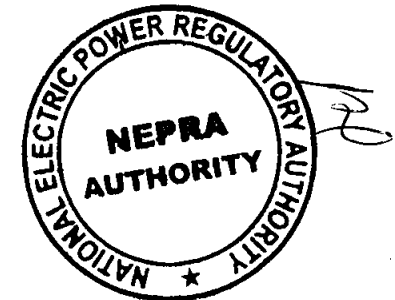
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Port Qasim Electric Power Company (Private) Limited
Details of Shipments
For the Month of September 2022

Shipment Number	Unit	202189	202190	202191	202192	202193
Vessel Name		MV BAO RUN	MV STINGRAY	MV ORION	MV ANTE TOPIC	MV ANNA SCHULTE
Bill of Lading Date (B/L)		24-Jun-22	2-Jul-22	5-Jul-22	18-Jul-22	18-Jul-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	138.48	128.32	128.32	128.32	128.32
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	-	-	-	-	-
Fixed Price	US\$/Ton	138.48	128.32	128.32	128.32	128.32
Base Calorific Value	kCal/Kg	4,600	4,600	4,600	4,600	4,600
Actual Calorific Value	kCal/Kg	4,571	4,429	4,442	4,099	5,013
Quantity	MT	51,000	50,100	51,000	51,000	51,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	137.61	123.55	123.91	114.34	139.84
Marine Freight Charges	US\$/Ton	38.13	33.23	32.23	31.88	33.59
Marine Insurance	US\$/Ton	0.07	0.08	0.07	0.06	0.07
CIF Coal Price	US\$/Ton	175.81	156.86	156.21	146.29	173.51
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	175.81	156.86	156.21	146.29	173.51
Other Charges:	US\$/Ton	15.06	15.02	13.86	14.86	16.69
(i) Port Handling Charges	US\$/Ton	3.63	3.43	3.51	4.16	3.75
(a) PQA Royalty Charges	US\$/Ton	2.33	2.19	2.33	2.48	2.47
(b) Wharfage Charges	US\$/Ton	0.17	0.15	0.15	0.15	0.15
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.53	0.55	0.50	0.90	0.50
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.61	0.54	0.52	0.62	0.62
(ii) Custom Duties & Cess	US\$/Ton	11.29	11.45	10.21	10.56	12.81
(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	0.04	0.04	0.04	0.04	0.04
Delivered Coal Price at Power Plant	US\$/Ton	190.88	171.88	170.07	161.15	190.20
Average Exchange Rate for the month of B/L	Rs./US\$	204.96	219.41	219.41	219.41	219.41
Delivered Coal Price at Power Plant	Rs./Ton	39,121.98	37,712.87	37,314.24	35,357.80	41,731.87

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

Description	Unit	MV BAO RUN	MV STINGRAY	MV ORION	MV ANTE TOPIC	MV ANNA SCHULTE
Loading Port Name		Tarakan Anchorage, North Kalimantan	Tanjung Kampeh Anchorage, South Sumatera	Tanjung Kampeh Anchorage, South Sumatera	Balikpapan Coal Terminal, East Kalimantan	Taboneo Anchorage, South Kalimantan
Origin		Indonesia	Indonesia	Indonesia	Indonesia	Indonesia
Delivery Days:						
Voyage	Days	27.96	21.73	21.73	27.86	26.08
At Port-Load	Days	3.42	6.76	6.88	1.46	6.04
At Port-Discharge	Days	2.54	2.50	2.05	2.54	2.54
Total	Days	33.92	30.99	30.65	31.86	34.66
Time Charter Rate	US\$/Day	27,178	27,139	26,572	22,424	23,349
Time Charter Cost	US\$	921,882	841,078	814,303	714,447	809,393
Bunker Consumption:						
Bunker during Voyage	Ton	908.70	706.06	706.06	905.53	847.64
Bunker during Port Days	Ton	29.80	46.33	44.60	19.99	42.92
Total	Ton	938.50	752.40	750.66	925.52	890.56
Bunker Price	US\$/Ton	1,090.00	1,095.00	1,105.00	985.00	1,015.00
Bunker Cost	US\$	1,022,966	823,873	829,483	911,640	903,918
Total Voyage Expense	US\$	1,944,847	1,664,951	1,643,785	1,626,087	1,713,311
Quantity	Tons	51,000	50,100	51,000	51,000	51,000
Marine Freight	US\$/Ton	38.13	33.23	32.23	31.88	33.59

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

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