



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-299/PQEPCPL-2015/ 14192-96

June 09, 2023

Chief Executive Officer
Port Qasim Electric Power Company (Pvt.) Limited
House No. 3, Street No. 2, Sector F-8/3,
Islamabad
Tele: 051 – 835 7171

Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of April 2023 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 Spot Coal Purchases (Annex-II), Details of Shipments (Annex-III) and Marine Freight (Annex-IV) (05 pages) regarding the fuel price adjustment on account of Coal price(s) variation for the month of April 2023 in respect of Port Qasim Electric Power Company (Private) Limited.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Copy to: (alongwith copy of subject Decision):

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.



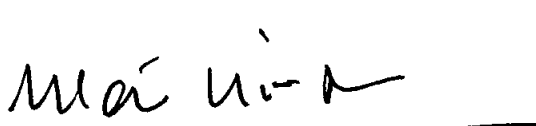
DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTH OF APRIL 2023 FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LIMITED.


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. 43,541/Ton for the coal consumed during the month of April 2023. PQEPCL requested Fuel Cost Component (FCC) of Rs. 19.5764/kWh for April 2023.
2. The delivered spot coal prices of Rs. 47,522/Ton, Rs. 46,917/Ton and Rs. 47,835/Ton against invoices No. 22230641, 22230644 and 22230651 are higher than the benchmark prices of Rs. 36,884/Ton, Rs. 36,163/Ton and Rs. 37,258/Ton of imported coal, calculated as per the coal procurement guidelines. Accordingly, the delivered prices of above invoices have been capped at benchmark prices of Rs. 36,884/Ton, Rs. 36,163/Ton and Rs. 37,258/Ton, respectively.
3. In accordance with the prescribed mechanism and on the basis of information and documents submitted by PQEPCL, the revised coal price 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:

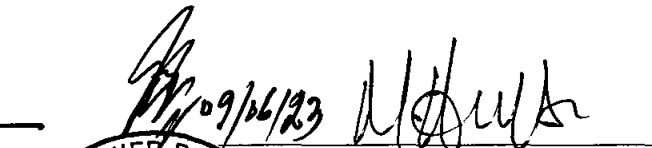
Period	Fuel Cost Component (Rs./kWh)	
	Reference (Sep 27, 2019)	Revised
April 2023	4.6936	16.2513

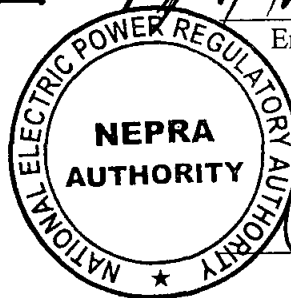
4. Fuel cost component is allowed on provisional basis which shall be subject to adjustment/refund, if necessary, in light of final decision of the Authority in the matter of complaint(s) received against the bidding process followed by PQEPCL.
5. The above referred revised fuel cost component along with revised spot coal prices, revised imported coal price and revised marine freight charges attached as **Annex-I, Annex-II, Annex-III & Annex-IV** 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.
6. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

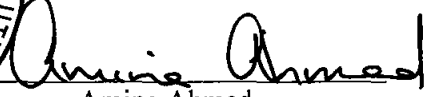
AUTHORITY

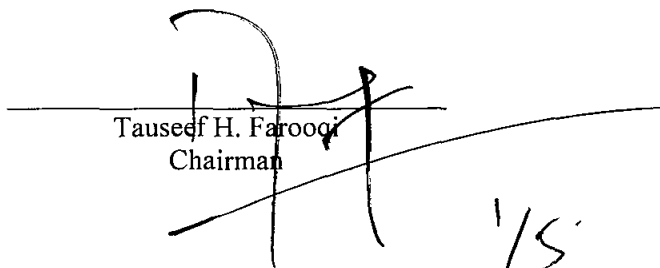

Mathar Niaz Rana (nsc)
Member


Engr. Rafique Ahmed Shaikh
Member


Engr. Maqsood Anwar Khan
Member




Amina Ahmed
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 April 2023

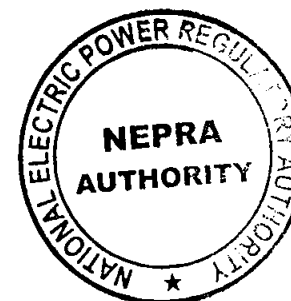
Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg.	US\$/Ton	Rs/Ton	Rs/US\$
Coal Consumed from Stock:					
Awan Trading Co - Invoice No. 22230630	5,390	5,022	136.16	36,352	266.98
Awan Trading Co - Invoice No. 22230641	19,714	5,113	138.15	36,884	266.98
Awan Trading Co - Invoice No. 22230644	15,544	4,990	135.45	36,163	266.98
Awan Trading Co - Invoice No. 22230651	21,635	5,177	139.56	37,258	266.98
Consumption from Shipment No. 202209	27,439	4,388	123.57	34,687	280.71
Total Consumption:	89,722	4,880	133.44	36,146	270.87

Description	Unit	Reference Sep 27, 2019	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	37,218	36,146
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,171	4,880
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	20,518	19,366
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	15.7936	16.2513

- 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.

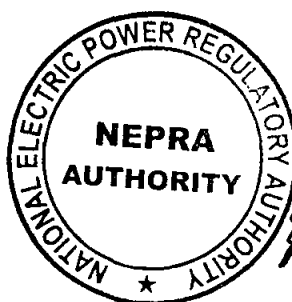
- The coal consumption is for the period of April 01, 2023 to April 30, 2023

- Based on data declared by Port Qasim Electric Power Company (Private) Limited.



Port Qasim Electric Power Company (Private) Limited
Details of Spot Coal Purchases
For the month of April 2023

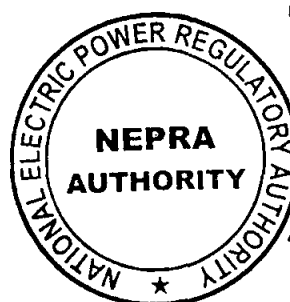
Consignment Detail		Awan 22230641	Awan 22230644	Awan 22230651
Invoice Date		11-Apr-23	13-Apr-23	20-Apr-23
Quantity	MT	19,714	15,544	21,635
Base Price	Rs./Ton	45,000	45,000	45,000
Base NCV	kCal/Kg	4,600	4,600	4,600
Actual NCV	kCal/Kg	5,113	4,990	5,177
CV Adjusted Price	(Rs./Ton)	47,511	46,907	47,824
Inspection Charges	Rs./Ton	10.85	10.85	10.85
Delivered Coal Price As Per Request	Rs./Ton	47,522	46,917	47,835
Adjustment against Benchmark Price of Imported Coal	Rs./Ton	(10,638)	(10,755)	(10,577)
Net Delivered Coal Price	Rs./Ton	36,884	36,163	37,258
Notional Exchange Rate	Rs./US\$	266.98	266.98	266.98
Net Delivered Coal Price	US\$/Ton	138.15	135.45	139.56



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Port Qasim Electric Power Company (Private) Limited
Details of Shipments
For the Month of April 2023

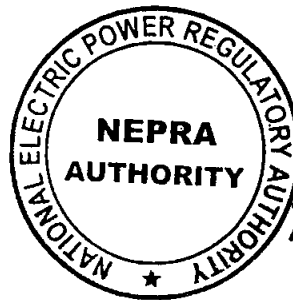
Shipment Number	Unit	202209
Vessel Name		MV AFRICAN STARLING
Bill of Lading Date (B/L)		29-Mar-23
L/C Number		-
Origin		Indonesian
API-4/ICI-3 Coal Price Index for the month of B/L Date	US\$/Ton	95.99
Base Calorific Value	kCal/Kg	4,600
Actual Calorific Value	kCal/Kg	4,388
Quantity	MT	50,256
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	91.57
Marine Freight Charges	US\$/Ton	20.80
Marine Insurance	US\$/Ton	0.05
CIF Coal Price	US\$/Ton	112.41
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-
CIF Coal Price with losses at Karachi	US\$/Ton	112.41
Other Charges:	US\$/Ton	11.16
(i) Port Handling Charges	US\$/Ton	3.59
(a) PQA Royalty Charges	US\$/Ton	2.45
(b) Wharfage Charges	US\$/Ton	0.12
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.49
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.53
(ii) Custom Duties & Cess	US\$/Ton	7.43
(iii) Custom Clearness Charges	US\$/Ton	0.10
(iv) Draft Survey, Sampling, Sample preparation & Analysis Charges	US\$/Ton	0.04
Delivered Coal Price at Power Plant	US\$/Ton	123.57
Average Exchange Rate for the month of B/L	Rs./US\$	280.71
Delivered Coal Price at Power Plant	Rs./Ton	34,687.12



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Port Qasim Electric Power Company (Private) Limited
Marine Freight
For the Month of April 2023

Description	Unit	MV AFRICAN STARLING
Loading Port Name		Muara Berau Anchorage, East Kalimantan
Origin		Indonesian
Delivery Days:		
Voyage	Days	27.96
At Port-Load	Days	6.78
At Port-Discharge	Days	2.02
Total	Days	36.76
Time Charter Rate	US\$/Day	14,619
Time Charter Cost	US\$	537,422
Bunker Consumption:		
Bunker during Voyage	Ton	908.58
Bunker during Port Days	Ton	44.03
Total	Ton	952.61
Bunker Price	US\$/Ton	533.00
Bunker Cost	US\$	507,739
Total Voyage Expense	US\$	1,045,161
Quantity	Tons	50,256
Marine Freight	US\$/Ton	20.80
*PDA Charges both at load and discharge ports have been included in Port Handling Charges.		



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