



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-299/PQEPCPL-2015/ 6365-69

March 15, 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 February 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 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 February 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.

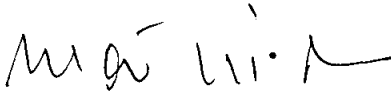
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR THE MONTH OF FEBRUARY 2023 FOR PORT QASIM ELECTRIC POWER
COMPANY (PRIVATE) LIMITED.**

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. 32,835/Ton for the coal consumed during the month of February 2023. PQEPCL requested Fuel Cost Component (FCC) of Rs. 17.2823/kWh for February 2023.
2. 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 (Sep 27, 2019)	Revised
February 2023	4.6936	17.2823

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).

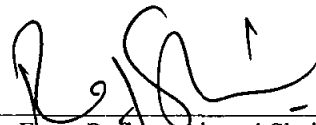
AUTHORITY




Mathar Niaz Rana (nsc)
Member




Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Tauseef H. Farooqi
Chairman



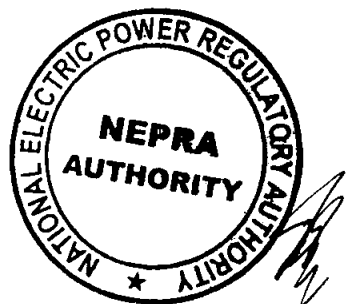
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Port Qasim Electric Power Company (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price(s) Variation for the Month of February 2023

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. 202207	37,049	4,205	148.19	33,035	222.92
Consumption from Shipment No. 202208	50,490	4,142	146.64	32,688	222.92
*Total Consumption:	87,539	4,169	147.30	32,835	222.92

Description	Unit	Reference Sep 27, 2019	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	35,686	32,835
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	4,380	4,169
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	17,382	16,542
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	17.8756	17.2823

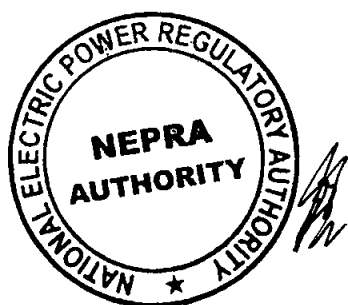
- The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.
- Based on data declared by Port Qasim Electric Power Company (Private) Limited.
- The coal consumption is for the period January 16, 2023 to February 15, 2023.



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

Shipment Number	Unit	202208
Vessel Name		MV FAIRFIELD EAGLE
Bill of Lading Date (B/L)		28-Nov-22
L/C Number		-
Origin		Indonesian
API-4/ICI-3 Coal Price Index for the month of B/L Date	US\$/Ton	125.99
Base Calorific Value	kCal/Kg	4,600
Actual Calorific Value	kCal/Kg	4,142
Quantity	MT	51,000
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	113.45
Marine Freight Charges	US\$/Ton	20.27
Marine Insurance	US\$/Ton	0.06
CIF Coal Price	US\$/Ton	133.77
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-
CIF Coal Price with losses at Karachi	US\$/Ton	133.77
Other Charges:	US\$/Ton	12.86
(i) Port Handling Charges	US\$/Ton	4.07
(a) PQA Royalty Charges	US\$/Ton	2.40
(b) Wharfage Charges	US\$/Ton	0.15
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.92
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.59
(ii) Custom Duties & Cess	US\$/Ton	8.65
(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	146.64
Average Exchange Rate for the month of B/L	Rs./US\$	222.92
Delivered Coal Price at Power Plant	Rs./Ton	32,688.48

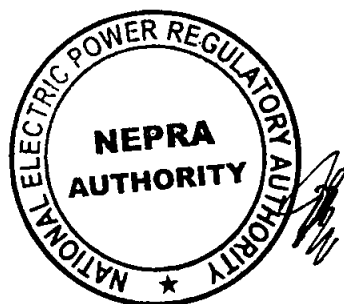


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Port Qasim Electric Power Company (Private) Limited
Marine Freight
For the Month of February 2023

Description	Unit	MV FAIRFIELD EAGLE
Loading Port Name		Balikpapan Coal Terminal, East Kalimantan
Origin		Indonesian
Delivery Days:		
Voyage	Days	27.86
At Port-Load	Days	3.05
At Port-Discharge	Days	2.48
Total	Days	33.39
Time Charter Rate	US\$/Day	12,910
Time Charter Cost	US\$	431,054
Bunker Consumption:		
Bunker during Voyage	Ton	905.45
Bunker during Port Days	Ton	27.65
Total	Ton	933.10
Bunker Price	US\$/Ton	646.00
Bunker Cost	US\$	602,780
Total Voyage Expense	US\$	1,033,834
Quantity	Tons	51,000
Marine Freight	US\$/Ton	20.27

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



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