



National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/R/ADG(Trf)/TRF-299/PQEPCPL-2015/2245-49


February 10, 2023

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 January 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 **January 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.

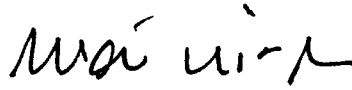
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR THE MONTH OF JANUARY 2023 FOR PORT QASIM ELECTRIC POWER
COMPANY (PRIVATE) LIMITED.**

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 Suc 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. 35,686/Ton for the coal consumed during the month of January 2023. PQEPCL requested Fuel Cost Component (FCC) of Rs. 17.8757/kWh for January 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:

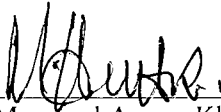
Period	Fuel Cost Component (Rs./kWh)	
	Reference (27/09/2019)	Revised
January 2023	4.6936	17.8756

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).

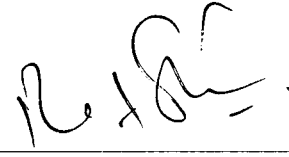
AUTHORITY



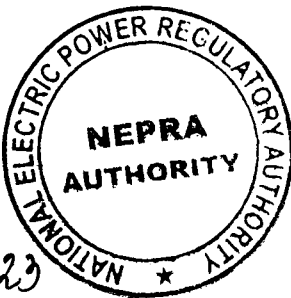
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Taussef H. Farooqi
Chairman

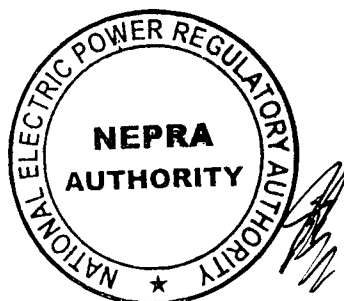
Port Qasim Electric Power Company (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price(s) Variation for the Month of January 2023

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. 202203	47,679	4,415	160.97	35,659	221.52
Consumption from Shipment No. 202204	50,490	4,189	150.46	34,741	230.90
Consumption from Shipment No. 202205	50,240	4,227	161.47	35,769	221.52
Consumption from Shipment No. 202206	49,500	4,742	167.16	37,264	221.52
Consumption from Shipment No. 202207	12,550	4,205	148.19	33,035	222.92
*Total Consumption:	210,459	4,380	159.26	35,686	224.07

Description	Unit	Reference Sep 27, 2019	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	35,973	35,686
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	4,798	4,380
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	19,039	17,382
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	16.4508	17.8756

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.

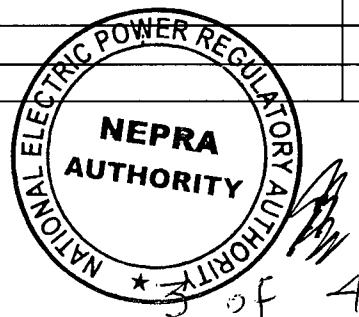
* Based on data declared by Port Qasim Electric Power Company (Private) Limited.



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

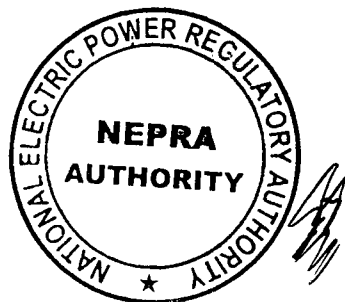
Shipment Number	Unit	202204	202205	202206	202207
Vessel Name		MV MEGHNA FORTUNE	MV IVS PINEHURST	MV ATHOS	MV LIMNOS
Bill of Lading Date (B/L)		23-Sep-22	28-Oct-22	17-Nov-22	22-Nov-22
L/C Number		-	-	-	-
Origin		Indonesian	Indonesian	Indonesian	Indonesian
API-4/ICI-3 Coal Price Index for the month of B/L Date	US\$/Ton	125.89	132.06	125.99	125.99
Base Calorific Value	kCal/Kg	4,600	4,600	4,600	4,600
Actual Calorific Value	kCal/Kg	4,189	4,227	4,742	4,205
Quantity	MT	51,000	50,747	50,000	50,100
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	114.64	121.35	129.88	115.17
Marine Freight Charges	US\$/Ton	23.41	26.83	23.56	20.10
Marine Insurance	US\$/Ton	0.06	0.06	0.06	0.06
CIF Coal Price	US\$/Ton	138.11	148.25	153.50	135.33
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	138.11	148.25	153.50	135.33
Other Charges:	US\$/Ton	12.35	13.23	13.66	12.86
(i) Port Handling Charges	US\$/Ton	3.71	3.44	3.63	4.01
(a) PQA Royalty Charges	US\$/Ton	2.15	2.28	2.39	2.40
(b) Wharfage Charges	US\$/Ton	0.15	0.15	0.15	0.15
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.87	0.48	0.50	0.89
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.55	0.54	0.59	0.57
(ii) Custom Duties & Cess	US\$/Ton	8.50	9.64	9.89	8.71
(iii) Custom Clearness Charges	US\$/Ton	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
Delivered Coal Price at Power Plant	US\$/Ton	150.46	161.47	167.16	148.19
Average Exchange Rate for the month of B/L	Rs./US\$	230.90	221.52	222.92	222.92
Delivered Coal Price at Power Plant	Rs./Ton	34,741	35,769	37,264	33,035



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

Description	Unit	MV MEGHNA FORTUNE	MV IVS PINEHURST	MV ATHOS	MV LIMNOS
Loading Port Name		Balikpapan Coal Terminal, East Kalimantan	Muara Berau Anchorage, East Kalimantan	Muara Pantai Anchorage, East Kalimantan	Balikpapan Coal Terminal, East Kalimantan
Origin		Indonesian	Indonesian	Indonesian	Indonesian
Delivery Days:					
Voyage	Days	27.86	27.96	27.96	27.86
At Port-Load	Days	3.05	6.84	6.75	2.35
At Port-Discharge	Days	2.20	2.53	2.50	2.50
Total	Days	33.11	37.33	37.21	32.72
Time Charter Rate	US\$/Day	17,057	18,455	13,945	12,870
Time Charter Cost	US\$	564,824	688,916	518,893	421,115
Bunker Consumption:					
Bunker during Voyage	Ton	905.53	908.58	908.70	905.53
Bunker during Port Days	Ton	26.26	46.87	46.25	24.29
Total	Ton	931.79	955.44	954.95	929.82
Bunker Price	US\$/Ton	675.00	704.00	690.00	630.00
Bunker Cost	US\$	628,957	672,633	658,916	585,788
Total Voyage Expense	US\$	1,193,781	1,361,549	1,177,809	1,006,903
Quantity	Tons	51,000	50,747	50,000	50,100
Marine Freight	US\$/Ton	23.41	26.83	23.56	20.10
*PDA Charges both at load and discharge ports have been included in Port Handling Charges.					



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