



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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NEPRA/R/ADG(Trf)/TRF-299/PQEPCPL-2015/ 9024-28

June 20, 2025

Chief Executive Officer,  
Port Qasim Electric Power Company (Pvt.) Limited,  
House No. 63, Street No. 5, Sector F-8/3,  
Islamabad

Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Port Qasim Electric Power Company (Private) Limited

Enclosed please find herewith the subject Decision of the Authority alongwith Annex-I,II, III-& IV(total 05 pages) regarding the adjustment in the fuel portion of energy charge part of tariff for the month of May 2025 on account of Coal price(s) variation in respect of Port Qasim Electric Power Company (Private) Limited in Case No. NEPRA/TRF-299/PQEPCPL-2015.

Enclosure: As above

Copy to:

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 (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTH OF MAY 2025 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 (PQEPCL), decision dated September 23, 2016 regarding Suo 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 coal price of Rs. 31,729/Ton for the coal consumed during the month of May 2025. PQEPCL requested Fuel Cost Component (FCC) of Rs. 13.6923/kWh for May 2025.

2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under which shall be hereafter called as decision of the Authority in the matter:

“Based on the documentary evidence and information submitted by PQEPCL, the fuel cost component of energy charge part of PQEPCL’s tariff is adjusted for variation in coal price for the month of May 2025.”

3. 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<br>(Sep 27,2019)    | Revised |
| May 2025 | 4.6936                        | 13.6922 |

4. 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 & 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.

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

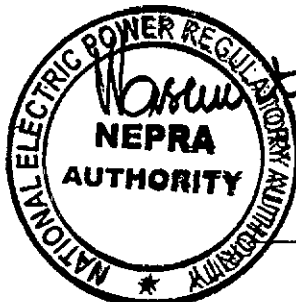
**AUTHORITY**

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

Engr. Maqsood Anwar Khan  
Member

Waseem Mukhtar  
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 May 2025**

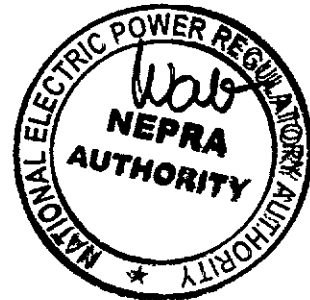
| Description                                       | Quantity      | Net CV       | Coal Price    |               | Exchange Rate |
|---|---------------|--------------|---------------|---------------|---------------|
|   | Ton           | kCal/Kg.     | US\$/Ton      | Rs/Ton        | Rs/US\$       |
| <b>Coal Consumed from Stock:</b>                  |               |              |               |               |               |
| Consumption from Shipment # 202411                | 7,373         | 4,273        | 93.53         | 26,026        | 278.25        |
| Consumption from Shipment # 202412                | 7,770         | 5,305        | 122.40        | 34,057        | 278.25        |
| Consumption from Shipment # 202413                | 8,496         | 5,438        | 122.24        | 34,014        | 278.25        |
| Consumption from Shipment # 202414                | 3,038         | 5,480        | 117.26        | 32,662        | 278.53        |
| Consumption from Shipment # 202415                | 12,863        | 4,008        | 85.95         | 23,940        | 278.53        |
| Awan Trading Co - Invoice No. Awan ASIC -24250078 | 17,661        | 5,872        | 134.77        | 37,498        | 278.23        |
| <b>Total Consumption:</b>                         | <b>57,201</b> | <b>5,084</b> | <b>114.01</b> | <b>31,729</b> | <b>278.31</b> |

| Description   | Unit           | Reference<br>Sep 27, 2019 | Previous       | Revised        |
|---|----------------|---------------------------|----------------|----------------|
| Avg. Price of stock consumed during the month               | Rs./Ton        | 9,672                     | 35,888         | 31,729         |
| Avg. Net Calorific Value of stock consumed during the month | kCal/kg        | 4,521                     | 5,340          | 5,084          |
| Avg. Net Calorific Value of stock consumed during the month | BTU/kg         | 17,942                    | 21,191         | 20,176         |
| Net Heat Rates  | BTU/kWh        | 8,707                     | 8,707          | 8,707          |
| <b>Revised Fuel Cost Component</b>                          | <b>Rs./kWh</b> | <b>4.6936</b>             | <b>14.7458</b> | <b>13.6922</b> |

- 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 May 1, 2025 to May 31, 2025

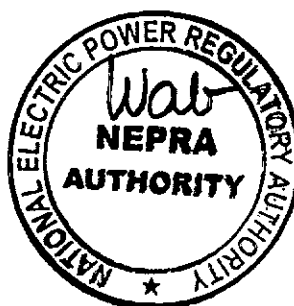
- Based on data declared by Port Qasim Electric Power Company (Private) Limited.



**Port Qasim Electric Power Company (Private) Limited**  
**Details of Shipments**  
**For the Month of May 2025**

| Shipment Number  | Unit            | 202415                        |
|--|-----------------|-------------------------------|
| Vessel Name  |                 | <b>MV JOSCO<br/>CHANGZHOU</b> |
| Bill of Lading Date (B/L)  |                 | 16-Dec-24                     |
| L/C Number   |                 | -                             |
| Origin   |                 | Indonesia                     |
| API-4/ICI-3 Coal Price Index for the month of B/L Date             | US\$/Ton        | 72.46                         |
| Base Calorific Value   | kCal/Kg         | 4,600                         |
| Actual Calorific Value   | kCal/Kg         | 4,008                         |
| Quantity   | MT              | 52,686                        |
| FOB Coal Price Index as per B/L month Adjusted for CV              | US\$/Ton        | 63.13                         |
| Marine Freight Charges   | US\$/Ton        | 13.51                         |
| Marine Insurance   | US\$/Ton        | 0.06                          |
| CIF Coal Price   | US\$/Ton        | 76.71                         |
| Handling Loss 1% of CIF Coal Price or actual whichever is minimum  | US\$/Ton        | -                             |
| CIF Coal Price with losses at Karachi                              | US\$/Ton        | 76.71                         |
| Other Charges:   | US\$/Ton        | 9.25                          |
| (i) Port Handling Charges:   | US\$/Ton        |                               |
| (a) PQA Royalty Charges  | US\$/Ton        | 2.38                          |
| (b) Wharfage Charges   | US\$/Ton        | 0.12                          |
| (c) Port Disbursement Account Charges at Load Port                 | US\$/Ton        | 0.22                          |
| (d) Port Disbursement Account Charges at Discharge Port            | US\$/Ton        | 0.47                          |
| (ii) Custom Duties & Cess  | US\$/Ton        | 5.95                          |
| (iii) Custom Clearness Charges                                     | US\$/Ton        | 0.06                          |
| (iv) Draft Survey, Sampling, Sample preparation & Analysis Charges | US\$/Ton        | 0.04                          |
| <b>Delivered Coal Price at Power Plant</b>                         | <b>US\$/Ton</b> | <b>85.95</b>                  |
| Average Exchange Rate for the month of B/L                         | Rs./US\$        | 278.53                        |
| <b>Delivered Coal Price at Power Plant</b>                         | <b>Rs./Ton</b>  | <b>23,940</b>                 |

*Ans. to Q*



**Port Qasim Electric Power Company (Private) Limited**  
**Details of Spot Coal Purchases**  
**For the month of May 2025**

| Consignment Detail                                  | Unit             | Awan ASIC -<br>24250078 |
|---|------------------|-------------------------|
| Bidding Month                                       |                  | Oct-24                  |
| Invoice Date  |                  | 4-Nov-24                |
| Quantity  | MT               | 36,753                  |
| Base Price  | Rs./Ton          | 38,300                  |
| Base NCV  | kCal/Kg          | 6,000                   |
| Actual NCV  | kCal/Kg          | 5,872                   |
| <b>CV Adjusted Price</b>                            | <b>(Rs./Ton)</b> | <b>37,483</b>           |
| Inspection Charges                                  | Rs./Ton          | 14.96                   |
| <b>Delivered Coal Price As Per Request</b>          | <b>Rs./Ton</b>   | <b>37,498</b>           |
| Adjustment against Benchmark Price of Imported Coal | Rs./Ton          | -                       |
| <b>Net Delivered Coal Price</b>                     | <b>Rs./Ton</b>   | <b>37,498</b>           |
| Notional Exchange Rate                              | Rs./US\$         | 278.23                  |
| <b>Net Delivered Coal Price</b>                     | <b>US\$/Ton</b>  | <b>134.77</b>           |

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**Port Qasim Electric Power Company (Private) Limited**  
**Marine Freight**  
**For the Month of May 2025**

| Description                | Unit            | MV JOSCO<br>CHANGZHOU |
|----------------------------|-----------------|-----------------------|
| Loading Port Name          |                 | Bengkulu              |
| Origin                     |                 | Indonesia             |
| <b>Delivery Days:</b>      |                 |                       |
| Voyage                     | Days            | 20.55                 |
| At Port-Load               | Days            | 7.09                  |
| At Port-Discharge          | Days            | 2.31                  |
| Total                      | Days            | 29.94                 |
| Time Charter Rate          | US\$/Day        | 10,410                |
| Time Charter Cost          | US\$            | 311,711               |
| <b>Bunker Consumption:</b> |                 |                       |
| Bunker during Voyage       | Ton             | 667.88                |
| Bunker during Port Days    | Ton             | 46.97                 |
| Total                      | Ton             | 714.84                |
| Bunker Price               | US\$/Ton        | 560.00                |
| Bunker Cost                | US\$            | 400,311               |
| Total Voyage Expense       | US\$            | 712,022               |
| Quantity                   | Tons            | 52,686                |
| <b>Marine Freight</b>      | <b>US\$/Ton</b> | <b>13.51</b>          |

0.889

