



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-367/TPTPL-2016/ 11602-06

July 31, 2024

Chief Executive Officer,
Thal Nova Power Thar (Private) Limited,
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Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2024 for ThalNova Power Thar (Pvt.) Limited [Case No. NEPRA/TRF-367/TPTPL-2016]**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I** for the month of **June 2024** (total 02 Pages) regarding the Adjustment in the Fuel Cost Component of the energy charge part of Thal Nova Power Thar (Private) Limited's on account of variation in Thar Coal Price(s).

Enclosure: **As above**

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, Blue Area, Islamabad

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTH OF JUNE 2024 FOR THALNOVA POWER THAR (PVT.) LIMITED

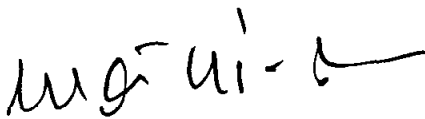
1. Pursuant to the decision of the Authority dated October 18, 2016 notified vide S.R.O. No. 728(I)/2017 on June 14, 2017, in the matter of approval of Thar Coal Upfront Tariff for 330 MW Coal Power Plant of ThalNova Power Thar (Pvt.) Limited (TNL), the variable and fixed fuel cost components are subject to adjustment on the basis of coal price variation which determined by Thar Coal Energy Board (TCEB) and notified in the Official Gazette.
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 evidences and information submitted by TNL, the variable and fixed fuel cost components of energy charge part of TNL’s tariff for the month of June 2024 are adjusted for variation in Thar coal price(s). The revisions in fuel cost components are provisional and subject to adjustment in the light of final Mine COD Tariff and applicable indexations decisions by TCEB for Phase-II of Block-II.”

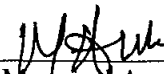
3. The revised energy charge part of TNL’s tariff relating to fuel indicated hereunder shall be immediately applicable to the units delivered during the month:

| Period | Fuel Cost Component | | | |
|-----------|--------------------------|--------------------|----------------------|--------------------|
| | Reference (Oct 18, 2016) | | Revised | |
| | Variable Rs. /kWh | Fixed Rs./ kW/h | Variable Rs. /kWh | Fixed Rs./ kW/h |
| June 2024 | 1.1677 | 2.5132 | 4.2612 | 5.8877 |

4. This decision along with **Annex-I** are to be notified in the official Gazette in accordance with Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997).
5. CPPA(G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY

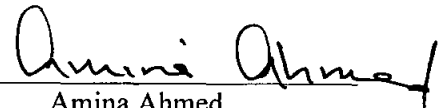
M. Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



ThalNova Power Thar (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of June 2024

| Fixed Fuel Price | | | | |
|---------------------------------------|----------------------|------------------|----------------------------|-----------------|
| Description | Invoiced Price | Fixed Coal Price | | |
| | Rs. | US\$/ Ton | Exchange Rate Rs./ US\$ | Rs. /Ton |
| Fixed Fuel Price For 158,333.334 Tons | 1,273,013,748 | 28.89 | 278.30 | 8,040.09 |
| Total | 1,273,013,748 | 28.89 | 278.30 | 8,040.09 |

| Variable Fuel Price | | | | |
|--|----------------|---------------------|----------------------------|-----------------|
| Description | Quantity | Variable Coal Price | | |
| | Tons | US\$/Ton | Exchange Rate Rs./ US\$ | Rs./Ton |
| Coal Consumption: | | | | |
| Consumption from Purchases During May 2024 | 87,417 | 16.38 | 278.30 | 4,558.55 |
| Consumption from Purchases During June 2024* | 47,210 | 20.39 | 278.30 | 5,674.54 |
| Total Consumption: | 134,627 | 17.79 | 278.30 | 4,949.90 |

*Variable coal price of US\$ 20.39/ton including transportation charge of US\$ 0.51/ton as per TCEB decision dated May 6, 2024.

| Fuel Cost Component | | | | | |
|---|-----------|--------------------------|-----------------------|-----------------------|-----------------------|
| Description | Units | Reference (Oct 18, 2016) | | Revised | |
| | | Variable | Fixed | Variable | Fixed |
| Avg. price of stock consumed/Fixed Fuel Price | Rs./ Ton | 1,393.44 | 3,528.12 | 4,949.90 | 8,040.09 |
| Heat Rate | Btu/kWh | 9,222 | 9,222 | 9,222 | - |
| Heating Value of Thar Coal | MMBTU/Ton | 11.005 | 11.005 | 10.71 | - |
| Capacity for the month | Gwh | - | - | - | 216.2160 |
| Fuel Cost Component | | Rs. 1.1677/kWh | Rs. 2.5132/kWh | Rs. 4.2612/kWh | Rs. 5.8877/kWh |

Reference heating value as per TCEB determination dated Dec 29, 2022 and May 6, 2024, for years 1 - 8 is 11.30 MJ/KG (LHV).

Reference heating value shall be adjusted annually as per TCEB determination.

The Coal Consumption is for the period of 1st to 30th June 2024.

As per phase-II decision dated Dec 29, 2022, TCEB did not allow the transportation charges of mine-mouth coal power plants, therefore, US\$ 1.45/ton has not been included in the price(s) of coal purchases from March 2023 to May 2024.

As per the TCEB's decision dated May 6, 2024 for commercial operation stage tariff of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on May 16, 2024, TCEB allow the transportation charges of US\$ 0.51/ton to the mine-mouth coal power plant(s), therefore, US\$ 0.51/ton has been included in the price(s) of coal purchases from June 2024 onwards.

Based on the data declared by ThalNova Power Thar (Pvt.) Ltd.



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