



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-360/TCB-I-2015/ 34681-85

October 19, 2023

Chief Executive Officer
Thar Coal Block-1 Power Generation Company
(Pvt.) Ltd. No. A-1, Navy Housing Scheme,
Zam Zama Link Road, Clifton Block-9,
Karachi

Subject: Decision of the Authority in the matter of Fuel Price Adjustment for Post-Cod Phase for February 5-28, 2023 to July 31, 2023 for Thar Coal Block-1 Power Generation Company (Private) Limited. (Case No. NEPRA/TRF-360/ TCB-I-2015)

Enclosed please find herewith the subject decision of the Authority along with **Annexures I-VI** for the period **February 5-28, 2023 to July 31, 2023** (total 07 pages) regarding the adjustment in fuel portion of energy charge part of tariff on account of variation in Coal prices(s) in respect of Thar Coal Block-1 Power Generation Company (Private) Limited. In Case No. NEPRA/TRF-360/ TCB-I-2015

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 ADJUSTMENTS FOR POST-COD PHASE FOR FEBRUARY 5-28, 2023 TO JULY 31, 2023 FOR THAR COAL BLOCK-1 POWER GENERATION COMPANY (PRIVATE) LIMITED.

1. Pursuant to the decision of the Authority dated June 10, 2016 in the matter of approval of Thar Coal Upfront Tariff for 2x660 MW Coal Power Plant of Thar Coal Block-1 Power Generation Company (Pvt) Limited (hereinafter refer as "TCB-1") the variable and fixed fuel cost component 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 decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:-


"Based on the documentary evidences and information submitted by TCB-1, the variable and fixed fuel cost components of the energy charge part of TCB-1's tariff are adjusted for variation in Thar coal price(s) for the period from February to July 2023."

3. The revised energy charge part of TCB-1's tariff relating to fuel indicated hereunder shall be immediately applicable to the units delivered during the month:


Period	Fuel Cost Component			
	Reference (June 10, 2016)		Revised	
	Variable (Rs/kWh)	Fixed (Rs/kW/h)	Variable (Rs/kWh)	Fixed (Rs/kW/h)
Feb 5-28, 2023	1.1081	2.3848	3.6104	6.0977
March 1-31, 2023			3.5243	5.3762
April 1-30, 2023			3.8236	6.0273
May 1-31, 2023			3.8250	5.8349
June 1-30, 2023			3.8458	6.0623
July 1-31, 2023			3.8532	5.8780


4. TCEB did not mention reference heating value of coal in its determination. TCEB vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated September 15, 2023 provided clarification that TCEB considered heat value of 11.30 MJ/Kg which is subject to adjustment as per actual at the time of mine coal COD tariff true-up.
5. In-line with other Thar Coal IPPs, the fuel cost components have been calculated on the basis of NBP published exchange rate prevailing on the 1st day of each month instead of TCB-1 requested SBP published exchange rates of mark to market revaluation by authorized dealers in foreign exchange.
6. The above referred revised fuel cost component along with **Annex-I** is 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.


AUTHORITY


Mathar Niaz Rana (nsc)
Member

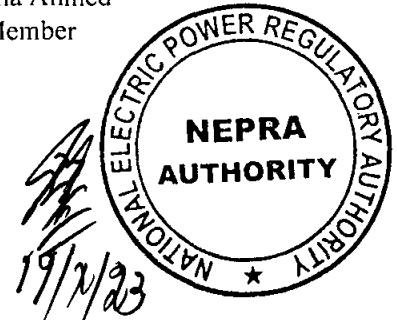

Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman

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Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Post-COD Adjustment on Account of Thar Coal Price Variation for February 5-28, 2023

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 557,142.857 Tons (5-28 Feb 2023)	4,261,014,642	28.50	268.35	7,647.98
Total	4,261,014,642	28.50	268.35	7,647.98

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During February 2023	397,655	16.47	268.35	4,419.72
Total Consumption:	397,655	16.47	268.35	4,419.72

Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	4,419.72	7,647.98
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	698.7917
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 3.6104/kWh	Rs. 6.0977/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated June 22, 2023.

The Coal Consumption is for the period of 5th to 28th February 2023.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited



Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of March 2023

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 650,000 Tons	4,852,623,750	28.50	261.95	7,465.58
Total	4,852,623,750	28.50	268.35	7,465.58

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During March 2023	644,181	16.47	261.95	4,314.32
Total Consumption:	644,181	16.47	261.95	4,314.32

Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	4,314.32	7,465.58
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	902.6059
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 3.5243/kWh	Rs. 5.3762/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated June 22, 2023.

The Coal Consumption is for the period of 1st to 31st March 2023.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited



Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of April 2023

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 650,000 Tons	5,264,805,000	28.50	284.20	8,099.70
Total	5,264,805,000	28.50	268.35	8,099.70

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During April 2023	683,522	16.47	284.20	4,680.77
Total Consumption:	683,522	16.47	284.20	4,680.77

Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	4,680.77	8,099.70
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	873.4896
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 3.8236/kWh	Rs. 6.0273/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated June 22, 2023.

The Coal Consumption is for the period of 1st to 30th April 2023.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited



Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of May 2023

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 650,000 Tons	5,266,657,500	28.50	284.30	8,102.55
Total	5,266,657,500	28.50	268.35	8,102.55

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During May 2023	498,737	16.47	284.30	4,682.42
Total Consumption:	498,737	16.47	284.30	4,682.42

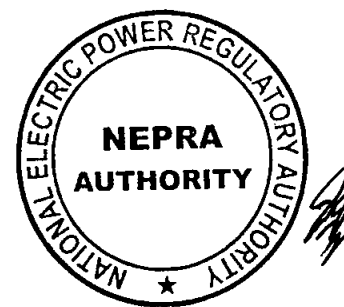
Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	4,682.42	8,102.55
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	902.6059
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 3.825/kWh	Rs. 5.8349/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated June 22, 2023.

The Coal Consumption is for the period of 1st to 31st May 2023.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited



Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of June 2023

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 650,000 Tons	5,295,371,250	28.50	285.85	8,146.73
Total	5,295,371,250	28.50	268.35	8,146.73

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During June 2023	571,354	16.47	285.85	4,707.95
Total Consumption:	571,354	16.47	285.85	4,707.95

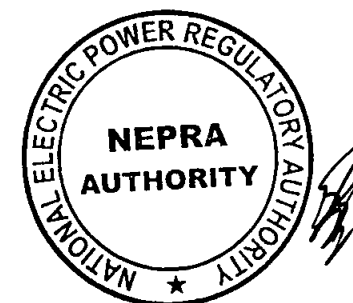
Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	4,707.95	8,146.73
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	873.4896
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 3.8458/kWh	Rs. 6.0623/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated June 22, 2023.

The Coal Consumption is for the period of 1st to 30th June 2023.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited



Thar Coal Block-1 Power Generation Company (Pvt.) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation For the Month of July 2023

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/ Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 650,000 Tons	5,305,560,000	28.50	286.40	8,162.40
Total	5,305,560,000	28.50	268.35	8,162.40

Variable Fuel Price				
Description	Quantity	Variable Coal Price		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During July 2023	686,002	16.47	286.40	4,717.01
Total Consumption:	686,002	16.47	286.40	4,717.01

Fuel Cost Component					
Description	Units	Reference (June 10, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.43	3,528.12	4,717.01	8,162.40
Heat Rate	Btu/kWh	8,751	8,751	8,749	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	902.6059
Fuel Cost Component		Rs. 1.1081/kWh	Rs. 2.3848/kWh	Rs. 3.8532/kWh	Rs. 5.878/kWh

Thar Coal & Energy Board vide its letter No. TCEB/Registrar/2-2/2015/FC Stage/5038 dated Sep 15, 2023 issued clarification to Sino Sindh Resources Ltd that they continued considering heat value of 11.30 MJ/kg, in line with the same that is available in feasibility stage. It shall be adjusted and actualized at COD Stage, if warranted.

Heating value shall be adjusted annually as per TCEB determination dated June 22, 2023.

The Coal Consumption is for the period of 1st to 31st July 2023.

Based on the data declared by Thar Coal Block-1 Power Generation Company (Pvt.) Limited

