



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)/TRF-55/AGL-2006/ 5206- 10

April 18, 2024

Chief Executive Officer,
Attock Gen Limited (AGL),
Refinery P.O. Morgah,
Rawalpindi

Subject: Decision of the Authority in the matter of Fuel Price Adjustment for the month of March 2024 for Attock Gen Limited (Case No. NEPRA/TRF-55/AGL-2006)

Enclosed please find herewith the subject decision of the Authority along with Fuel Price Calculation for the month of **March 2024** (total 03 pages) regarding the adjustment in the fuel portion of energy charge part of tariff for variation in **Furnace Oil** prices in respect of Attock Gen Ltd.

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

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENTS FOR THE MONTH OF MARCH 2024 FOR ATTOCK GEN LIMITED.

1. Pursuant to the decision(s) of the Authority dated 30th July 2009 in the matter of Tariff Adjustment at Commercial Operation Date (COD) read with corrigendum dated November 23, 2009 and decision of Motion for Leave for Review dated May 24, 2010 in respect of Attock Gen Limited (AGL), the fuel portion of the energy charge part of AGL's tariff is required to be adjusted on account of fuel price variations.
2. AGL submitted requests for adjustment in Fuel Cost Component (FCC) of its tariff on account of fuel price variation of Residual Fuel Oil (RFO) for the month of March 2024. The details of requested RFO fuel price and FCC are reproduced hereunder:

Period	Requested Price (Rs./M.Ton)	Requested FCC (Rs./kWh)
1 st to 15 th March 2024	148,928.00	29.3442
16 th to 31 st March 2024	148,928.00	29.3442



3. While processing the Fuel Pricing Adjustment (FPA) requests, it was observed that Oil & Gas Regulatory Authority (OGRA) did not publish the Black Product Premium from 2nd fortnight of January 2023 onwards and AGL has been requesting FCCs by including the OGRA's last notified Black Premium of US\$ 105/M.Ton for the 1st fortnight of January 2023.
4. Accordingly, the matter was considered and the Authority in its collective and joint wisdom considering all aspects decided with consensus as under:

"AGL's HSFO price shall be worked out as per mechanism stipulated in the decisions dated September 4, 2006 and April 9, 2009. In case OGRA does not publish black product premium for the period under consideration, the last published premium shall be used for calculation of HSFO price and the total price shall be capped at the minimum of the price including OMC margin and freight of all oil refineries operating in Pakistan for the relevant period. In case of ARL, no freight shall be applicable being the same location."

5. Based on the aforementioned decision of the Authority, the requested price of AGL is capped at the minimum price including OMC margin and freight of all refineries. ARL prices were established lowest among all refineries and AGL's requested prices. Therefore, ARL prices have been used for calculation of revised FCCs.
6. Accordingly, the revised energy charge part of AGL's tariff relating to fuel indicated hereunder shall be immediately applicable to the units delivered during the relevant fortnight:

Period	Revised Price (Rs./M. Ton)	Revised Fuel Cost Component (Rs./kWh)
1 st to 15 th January 2024	146,970	28.9584
16 th to 31 st January 2024	146,970	28.9584

7. The above referred revised fuel cost components attached with decision are to be notified in the official Gazette in accordance with the provision of section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997).
8. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

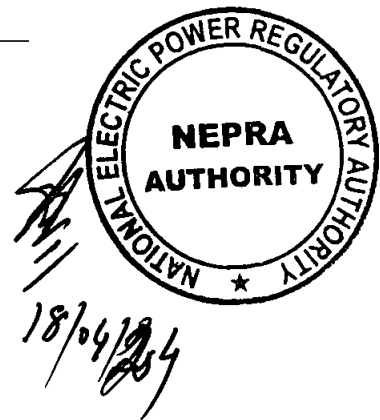
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



Attock Gen Ltd. (AGL)
Fuel Price Calculation for the Period of 1st-15th March 2024

Sr. No.	Description			US\$/M.Ton	Rs./M.Ton
A.		HSFO/LSFO Arab Gulf FOB Price		419.91700	117,427.28
B.		Black Product Premium		105.00000	29,362.62
C.		C&F Price (A+B)		524.91700	146,789.90
D.	Import Incidentals				
	a.	Ocean Losses Maximum % of C	0.000%		-
	b.	Marine Insurance % of C	0.100%		146.79
	c.	War Risk Insurance actual % of C	0.050%		73.39
	d.	Bank L/C Commission % of C	0.150%		220.18
	e.	Bank Service Charges % of C	0.070%		102.75
	f.	Local handling Charges % of C	0.150%		220.18
	g.	Land port surveyor Charges	0.010%		14.68
	h.	FOTCO Charges prevailing at the time of import	1.075%		1,577.99
	i.	Wharfage Charges actual	0.135%		198.17
	j.	Demurrage (if any) at actual			
	k.	Import advalorem duty or any other duty imposed or levied by the GOP from time to time			
		Total Import Incidentals	1.74%		2,554.14
E.	Inland Freight Equalization Margin (8% of C) - D				9,189.05
F.	Import landed cost/Ex-Refinery Price (C+D+E)				158,533.09
G.	Less: Special Discount for the Fortnight March 1-15, 2024				(15,333.09)
H.	Import landed cost/Ex-Refinery Price after Discount (F-G)				143,200.00
I.	OMC Margin % of H		4.00%		5,728.00
J.	Market Price before GST (H+I)				148,928.00
Reduction against the capped price of ARL Refinery with 3.5 % OMC Margin					(1,958.00)
Capped with Attock Refinery Limited Ex-Refinery Price with 3.5% OMC Margin					146,970.00
Exchange Rate = Rs. 279.64402					
Adjustment in fuel cost component of Energy Charge part of tariff component is in accordance with the Section III a (iv) of SRO 44(I)/2010.					
FP(Rev) = Rs. 4.4166 per kWh * Rs. 146,970.00 per M.Ton / Rs. 22,415.17 per M.Ton = Rs. 28.9584 per kWh					

Attock Gen Ltd. (AGL)
Fuel Price Calculation for the Period of 16th - 31st March 2024

Sr. No.	Description		US\$/M.Ton	Rs./M.Ton
A.		HSFO/LSFO Arab Gulf FOB Price	435.11455	121,579.52
B.		Black Product Premium	105.00000	29,339.05
C.		C&F Price (A+B)	540.11455	150,918.57
D.	Import Incidentals			
a.	Ocean Losses Maximum % of C	0.000%		-
b.	Marine Insurance % of C	0.100%		150.92
c.	War Risk Insurance actual % of C	0.050%		75.46
d.	Bank L/C Commission % of C	0.150%		226.38
e.	Bank Service Charges % of C	0.070%		105.64
f.	Local handling Charges % of C	0.150%		226.38
g.	Land port surveyor Charges	0.010%		15.09
h.	FOTCO Charges prevailing at the time of import	1.075%		1,622.37
i.	Wharfage Charges actual	0.135%		203.74
j.	Demurrage (if any) at actual			
k.	Import advalorem duty or any other duty imposed or levied by the GOP from time to time			
	Total Import Incidentals	1.74%		2,625.98
E.	Inland Freight Equalization Margin (8% of C) - D			9,447.50
F.	Import landed Cost/Ex-Refinery Price (C+D+E)			162,992.06
G.	Less: Special Discount for Fortnight March 16-31, 2024			(19,792.06)
H.	Import landed cost/Ex-Refinery Price after discount (F-G)			143,200.00
I.	OMC Margin % of H	4.00%		5,728.00
J.	Market Price before GST (H+I)			148,928.00
Reduction against the capped price of ARL Refinery with 3.5 % OMC Margin				(1,958.00)
Capped with Attock Refinery Limited Ex-Refinery Price with 3.5% OMC Margin				146,970.00
Exchange Rate = Rs. 279.41956				
Adjustment in fuel cost component of Energy Charge part of tariff component is in accordance with the Section III a (iv) of SRO 44(I)/2010.				
FP(Rev) = Rs. 4.4166 per kWh * Rs. 146,970.00 per M.Ton / Rs. 22,415.17 per M.Ton = Rs. 28.9584 per kWh				

*Based on data declared by Attock Gen Ltd.