

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 21st day of March, 2024

S.R.O. (I)/2024.- Pursuant to Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 and pursuant to the decision of the Authority dated October 20, 2016 in the matter of approval of upfront coal tariff for coal power plant of Lucky Electric Power Company (Private) Limited (LEPCL), decision dated September 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff and decision dated February 7, 2022 in the matter of procurement of imported coal using ICI-5 Index notified vide S.R.O. 684(I)/2022 dated 27th May, 2022, NEPRA hereby notifies the following adjustments in the approved tariff of LEPCL:

Annex: NEPRA-XVII-A

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

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Thar Coal No. 057	47,254	2,811	54.77	14,697	268.35
Consumption from Thar Coal No. 058	23,496	2,844	52.71	14,145	268.35
Consumption from Thar Coal No. 059	57,982	2,844	24.13	6,475	268.35
Consumption from Shipment No. 060	55,106	2,707	73.98	19,810	267.76
Consumption from Shipment No. 061	52,664	2,751	72.57	20,370	280.71
Consumption from Thar Coal No. 062	91,373	2,842	24.92	6,527	261.95
Consumption from Thar Coal No. 063	72,293	2,854	23.50	6,679	284.20
Total Consumption	400,168	2,810	42.73	11,610	271.69

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	15,685	11,610
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,859	2,810
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,345	11,152
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	12.0966	9.1084

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.

-The Coal Consumption is for the period of 16th April 2023 to 31st May 2023.

-Based on data declared by Lucky Electric Power Company Limited.

Lucky Electric Power Company Limited
Details of Shipments
For the Month of May 2023

Shipment Number		60	61
Vessel Name		MV World Royal	MV Melody Fair
Bill of Lading Date		16-Feb-23	10-Mar-23
L/C Number		23INSC000500645	0525ILC056414
Origin		Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	48.64	49.12
Base Calorific Value	kCal/Kg	3,000	3,000
Actual Calorific Value	kCal/Kg	2,707	2,751
B/L Quantity	MT	55,000	53,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	43.89	45.04
Marine Freight Charges	US\$/Ton	16.98	14.03
Marine Insurance	US\$/Ton	0.01	0.02
CIF Coal Price	US\$/Ton	60.88	59.09
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	60.88	59.09
Other Charges:	US\$/Ton	12.52	12.33
(i) Port Handling Charges	US\$/Ton	8.03	7.96
(a) PIBT Charges	US\$/Ton	4.29	4.17
(b) PQA Royalty Charges	US\$/Ton	2.48	2.41
(c) PDA Load Port Charges	US\$/Ton	0.23	0.31
(d) PDA Discharge Port Charges	US\$/Ton	0.79	0.83
(e) Wharfage	US\$/Ton	0.13	0.12
(f) Inspection Charges	US\$/Ton	0.02	0.04
(g) Truck Handling Charges	US\$/Ton	0.08	0.08
(ii) Customs Duty and Cess	US\$/Ton	4.43	4.29
(iii) LC Charges	US\$/Ton	0.03	0.05
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03
Inland Freight Charges	US\$/Ton	0.73	0.69
Delivered Coal Price before adjustment of handling loss	US\$/Ton	74.13	72.11
Handling Loss 1% or actual whichever is minimum	US\$/Ton	(0.14)	0.46
Delivered Coal Price with losses at Power Plant	US\$/Ton	73.98	72.57
Exchange Rate Average B/L Month	Rs./US\$	267.76	280.71
Delivered Coal Price with losses at Power Plant	Rs./Ton	19,810	20,370

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Lucky Electric Power Company Limited
Details of Delivery from Thar Coal

Description	Unit	14-16 Feb 2023	17-28 Feb 2023	March 2023	April 2023
Shipment Number		58	59	62	63
Quantity Purchased	Ton	23,725	58,220	111,702	175,522
Quantity Received	Ton	23,496	57,982	111,348	174,741
Handling Loss	%	0.97%	0.41%	0.32%	0.44%
Price	US\$/Ton	44.32	14.44	14.44	14.44
Base Calorific Value	kCal/Kg	2,701	2,701	2,701	2,701
Actual Calorific Value	kCal/Kg	2,844	2,844	2,842	2,854
Thar Coal Price after adjustment of CV	US\$/Ton	42.09	13.71	13.72	13.67
Insurance	US\$/Ton	0.01	0.01	0.01	0.01
Transportation	US\$/Ton	10.11	10.30	11.10	9.72
Delivered Coal Price before adjustment of handling loss	US\$/Ton	52.20	24.03	24.84	23.40
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.51	0.10	0.08	0.10
Adjusted Price after handling loss	US\$/Ton	52.71	24.13	24.92	23.50
Exchange Rate	Rs./US\$	268.35	268.35	261.95	284.2
Price (Rs./ton)	Rs./Ton	14,145	6,475	6,527	6,679

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Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of May 2023

Description	Unit	MV World Royal	MV Melody Fair
Loading Port Name		Muara Berau Anchorage, East Kalimantan	Tanjung Kampeh Anchorage, South Sumatera
Discharge Port Name		PIBT	PIBT
Delivery Days:			
Voyage	Days	27.96	21.73
At Load Port	Days	7.38	7.13
At Discharge Port	Days	2.70	2.62
Total	Days	38.03	31.47
Average Time Charter Rate	US\$/Day	7,529	9,591
Time Charter Cost	US\$	286,337	301,829
Bunker Consumption:			
Bunker during Voyage	Ton	908.58	706.06
Bunker during Port Days	Ton	50.38	48.73
Total	Ton	958.95	754.79
Bunker Price	\$/Ton	675.00	585.00
Bunker Cost	US\$	647,293	441,551
Total Voyage Expense	US\$	933,631	743,379
Cargo Capacity	Tons	55,000	53,000
Marine Freight	\$/Ton	16.98	14.03

*PDA Charges both at load and discharge ports have been included in port handling charges.

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Annex: NEPRA-XVIII-A

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

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Thar Coal No. 063	81,368	2,854	23.50	6,679	284.20
Consumption from Thar Coal No. 064	83,813	2,847	23.88	6,789	284.30
Consumption from Shipment No. 065	56,572	2,859	72.12	20,627	286.02
Consumption from Shipment No. 066	53,422	2,851	75.11	21,482	286.02
Consumption from Shipment No. 067	21,675	2,759	73.58	21,045	286.02
Total Consumption	296,850	2,845	45.82	13,081	285.51

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	11,610	13,081
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,810	2,845
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,152	11,291
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	9.1084	10.1361

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.

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

-Based on data declared by Lucky Electric Power Company Limited.

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Lucky Electric Power Company Limited

Details of Shipments

For the Month of June 2023

Shipment Number		65	66	67
Vessel Name		MV Spirit of Seatrek	MV Ton Hil II	MV Ning Tai Hai
Bill of Lading Date		11-May-23	12-May-23	25-May-23
L/C Number		285LCFS231220002	23INSC000502327	23INSC000502635
Origin		Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	46.33	46.33	46.33
Base Calorific Value	kCal/Kg	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	2,859	2,851	2,759
B/L Quantity	MT	57,000	53,550	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	44.15	44.03	42.61
Marine Freight Charges	US\$/Ton	14.55	17.96	17.84
Marine Insurance	US\$/Ton	0.02	0.03	0.02
CIF Coal Price	US\$/Ton	58.73	62.02	60.47
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	58.73	62.02	60.47
Other Charges:	US\$/Ton	12.18	12.23	12.28
(i) Port Handling Charges	US\$/Ton	7.86	7.83	7.96
(a) PIBT Charges	US\$/Ton	4.14	4.11	4.14
(b) PQA Royalty Charges	US\$/Ton	2.40	2.38	2.39
(c) PDA Load Port Charges	US\$/Ton	0.37	0.49	0.53
(d) PDA Discharge Port Charges	US\$/Ton	0.73	0.63	0.68
(e) Wharfage	US\$/Ton	0.12	0.12	0.12
(f) Inspection Charges	US\$/Ton	0.02	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.08	0.08
(ii) Customs Duty and Cess	US\$/Ton	4.25	4.32	4.25
(iii) LC Charges	US\$/Ton	0.04	0.05	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03	0.03
Inland Freight Charges	US\$/Ton	0.67	0.68	0.68
Delivered Coal Price before adjustment of handling loss	US\$/Ton	71.58	74.93	73.43
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.54	0.18	0.15
Delivered Coal Price with losses at Power Plant	US\$/Ton	72.12	75.11	73.58
Exchange Rate Average B/L Month	Rs./US\$	286.02	286.02	286.02
Delivered Coal Price with losses at Power Plant	Rs./Ton	20,627	21,482	21,045

Lucky Electric Power Company Limited

Details of Delivery from Thar Coal

Description	Unit	May 2023
Shipment Number		64
Quantity Purchased	Ton	83,915
Quantity Received	Ton	83,813
Handling Loss	%	0.12%
Price	US\$/Ton	14.44
Base Calorific Value	kCal/Kg	2,701
Actual Calorific Value	kCal/Kg	2,847
Thar Coal Price after adjustment of CV	US\$/Ton	13.70
Insurance	US\$/Ton	0.004
Transportation	US\$/Ton	10.14
Delivered Coal Price before adjustment of handling loss	US\$/Ton	23.85
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.03
Adjusted Price after handling loss	US\$/Ton	23.88
Exchange Rate	Rs./US\$	284.3
Price (Rs./ton)	Rs./Ton	6,789



Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of June 2023

Description	Unit	MV Spirit of Seatrek	MV Ton Hil II	MV Ning Tai Hai
Loading Port Name		Tanjung Buyut Anchorage, South Sumatera	Muara Sangkulirang Anchorage, East Kalimantan	Muara Sangkulirang Anchorage, East Kalimantan
Discharge Port Name		PIBT	PIBT	PIBT
Delivery Days:				
Voyage	Days	21.73	27.96	27.96
At Load Port	Days	6.27	4.17	5.93
At Discharge Port	Days	2.78	2.64	2.29
Total	Days	30.77	34.76	36.17
Average Time Charter Rate	US\$/Day	13,036	12,352	12,235
Time Charter Cost	US\$	401,121	429,416	442,581
Bunker Consumption:				
Bunker during Voyage	Ton	706.06	908.58	908.58
Bunker during Port Days	Ton	45.23	34.04	41.09
Total	Ton	751.29	942.62	949.66
Bunker Price	\$/Ton	570.00	565.00	567.00
Bunker Cost	US\$	428,235	532,581	538,459
Total Voyage Expense	US\$	829,356	961,997	981,040
Cargo Capacity	Tons	57,000	53,550	55,000
Marine Freight	\$/Ton	14.55	17.96	17.84
*PDA Charges both at load and discharge ports have been included in port handling charges.				

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Annex: NEPRA-XIX-A

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

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 067	33,216	2,759	73.58	21,045	286.02
Consumption from Shipment No. 068	52,827	2,686	69.53	19,888	286.02
Consumption from Shipment No. 069	52,756	2,694	59.09	16,976	287.32
Consumption from Shipment No. 070	54,877	2,858	74.67	21,356	286.02
Consumption from Shipment No. 071	53,967	2,900	64.66	18,578	287.32
Consumption from Shipment No. 072	14,610	2,685	61.55	17,684	287.32
Total Consumption	262,253	2,777	67.57	19,363	286.57

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	13,081	19,363
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,845	2,777
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,291	11,019
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	10.1361	15.3743

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.

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

-Based on data declared by Lucky Electric Power Company Limited.

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Lucky Electric Power Company Limited
Details of Shipments
For the Month of July 2023

Shipment Number		68	69	70	71	72
Vessel Name		MV Scarabe	MV Maud	MV Star Bovarius	MV Konrad Suttle	MV Aruna Berk
Bill of Lading Date		28-May-23	4-Jun-23	30-May-23	10-Jun-23	12-Jun-23
L/C Number		285LCPS231380501	23INSC000503406	285LCPS231300501	23INSC000503177	0525ILC057887
Origin		Indonesia	Indonesia	Indonesia	Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	46.33	35.37	46.33	35.37	35.37
Base Calorific Value	kCal/Kg	3,000	3,000	3,000	3,000	3,000
Actual Calorific Value	kCal/Kg	2,686	2,694	2,858	2,900	2,685
B/L Quantity	MT	53,000	53,000	55,000	54,050	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	41.48	31.76	44.14	34.19	31.66
Marine Freight Charges	US\$/Ton	15.06	14.64	17.73	17.44	17.48
Marine Insurance	US\$/Ton	0.02	0.02	0.02	0.02	0.02
CIF Coal Price	US\$/Ton	56.56	46.43	61.89	51.65	49.16
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	56.56	46.43	61.89	51.65	49.16
Other Charges:	US\$/Ton	12.07	11.71	11.93	12.23	11.58
(i) Port Handling Charges	US\$/Ton	7.96	7.79	7.93	8.00	7.81
(a) PIBT Charges	US\$/Ton	4.15	4.12	4.13	4.11	4.11
(b) PQA Royalty Charges	US\$/Ton	2.40	2.39	2.39	2.38	2.38
(c) PDA Load Port Charges	US\$/Ton	0.33	0.30	0.38	0.49	0.36
(d) PDA Discharge Port Charges	US\$/Ton	0.86	0.72	0.77	0.77	0.70
(e) Wharfage	US\$/Ton	0.12	0.12	0.12	0.12	0.12
(f) Inspection Charges	US\$/Ton	0.02	0.02	0.02	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.12	0.11	0.11	0.11
(ii) Customs Duty and Cess	US\$/Ton	4.03	3.85	3.94	4.16	3.69
(iii) LC Charges	US\$/Ton	0.05	0.04	0.04	0.05	0.05
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03	0.03	0.03	0.03
Inland Freight Charges	US\$/Ton	0.68	0.67	0.68	0.68	0.68
Delivered Coal Price before adjustment of handling loss	US\$/Ton	69.31	58.81	74.50	64.56	61.42
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.23	0.27	0.17	0.10	0.13
Delivered Coal Price with losses at Power Plant	US\$/Ton	69.53	59.09	74.67	64.66	61.55
Exchange Rate Average B/L Month	Rs./US\$	286.02	287.32	286.02	287.32	287.32
Delivered Coal Price with losses at Power Plant	Rs./Ton	19,888	16,976	21,356	18,578	17,684

Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of July 2023

Description	Unit	MV Scarabe	MV Maud	MV Star Bovarius	MV Konrad Suttle	MV Aruna Berk
Loading Port Name		Tanjung Kampeh Anchorage, South Sumatera	Tanjung Kampeh Anchorage, South Sumatera	Muara Berau Anchorage, East Kalimantan	Muara Sangkulirang Anchorage, East Kalimantan	Muara Berau Anchorage, East Kalimantan
Discharge Port Name		PIBT	PIBT	PIBT	PIBT	PIBT
Delivery Days:						
Voyage	Days	21.73	21.73	27.96	27.96	27.96
At Load Port	Days	5.84	5.45	6.01	5.26	7.38
At Discharge Port	Days	2.62	2.62	2.70	2.66	2.70
Total	Days	30.19	29.80	36.66	35.88	38.03
Average Time Charter Rate	US\$/Day	11,931	11,993	12,001	11,473	10,782
Time Charter Cost	US\$	360,187	357,331	439,995	411,612	410,053
Bunker Consumption:						
Bunker during Voyage	Ton	706.06	706.06	908.58	908.58	908.58
Bunker during Port Days	Ton	42.32	40.35	43.53	39.60	50.38
Total	Ton	748.38	746.41	952.11	948.18	958.95
Bunker Price	\$/Ton	585.00	561.00	562.00	560.00	575.00
Bunker Cost	US\$	437,804	418,737	535,087	530,981	551,398
Total Voyage Expense	US\$	797,991	776,069	975,082	942,593	961,451
Cargo Capacity	Tons	53,000	53,000	55,000	54,050	55,000
Marine Freight	\$/Ton	15.06	14.64	17.73	17.44	17.48

*PDA Charges both at load and discharge ports have been included in port handling charges.

[Case No. NEPA/TRF-369/LEPCL-2015]

(Engr. Mazhar Iqbal Ranjha)
 Registrar