

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-II

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 0st day of November, 2024

S.R.O. 1779(I)/2024.- In pursuance of Proviso-iv of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the decision of the Authority dated October 28, 2024 along with details of spot coal purchases, revised imported coal price, Details of Shipment and revised marine freight charges attached as **Annex-I, Annex-II, Annex-III & Annex-IV** respectively for the month of **September 2024** regarding the adjustment in the fuel portion of energy charge part of tariff for variation in Coal prices in respect of Port Qasim Electric Power Company (Private) Limited in Case No. NEPRA/TRF-299/PQEPCPL-2015.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

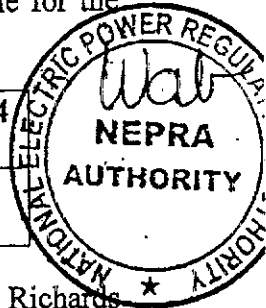

(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTH OF SEPTEMBER 2024 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 weighted average coal price of Rs. 36,794/Ton for the coal consumed during the month of September 2024. PQEPCL requested Fuel Cost Component (FCC) of Rs. 14.6644/kWh for September 2024.
2. It has been observed that Argus/McCloskey's published coal price index also specifies price differentials to API 4. It has been provided in the index report that to calculate a fixed price, apply the differential to the API 4 contract. Following differentials are applicable for the months of July 2024 and August 2024:

Description	Heat kcal/kg	Unit	July 2024 Average	August 2024 Average
5,500 differential	5,500	US\$/ton	(7.15)	(12.55)



3. In accordance with the above differentials, the API 4 price for the shipment from Richards Bay has been calculated and fixed as under:

Shipment No.	API 4 Price (US\$/ton)	Differential (US\$/ton)	Fixed Price (US\$/ton)	Heat (kcal/kg)	Actual Heat (kcal/kg)	Heat Adjusted Price (US\$/ton)	Requested Price (US\$/ton)	Difference (US\$/ton)
202402	107.86	(7.15)	100.71	5,500	5,470	100.16	98.33	1.83
202403	107.86	(7.15)	100.71	5,500	5,622	102.94	100.76	2.18
202404	114.73	(12.55)	102.18	5,500	5,452	101.29	101.29	-

4. Since the requested coal prices of shipments No. 202402 & 202403 are less than the calculated coal price as per price differentials, therefore, the requested prices have been considered. However, in case of Shipment No. 202404, the linear adjusted price worked out US\$ 104.25/ton which is higher than the requested price after adjustment of price differentials. Further, Shipment No. 202403 was procured from Mozambique, therefore, load port PDA charges of subject shipment have been benchmarked on the basis of South African coal import(s).
5. 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 September 2024."

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6. 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 (Sep 27, 2019)	Revised
September 2024	4.6936	14.6441

7. The above referred revised fuel cost component along with details of spot coal purchases, revised imported coal price 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 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).

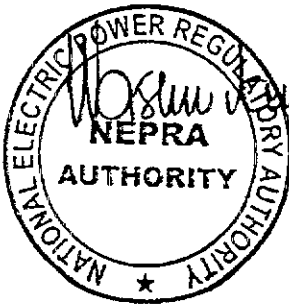
AUTHORITY

Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member



Waseem Mukhtar
Chairman

Annex-I

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 September 2024

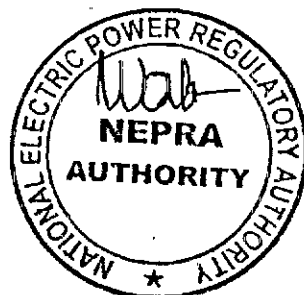
Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg.	US\$/Ton	Rs/Ton	Rs/US\$
Coal Consumed from Stock:					
Awan Trading Co - Invoice No. 23240110	8,490	5,633	145.58	43,754	300.55
Consumption from Shipment No. 202401	14,736	5,325	127.42	35,522	278.78
Consumption from Shipment No. 202402	53,645	5,470	129.14	36,004	278.80
Consumption from Shipment No. 202403	53,655	5,622	131.57	36,681	278.80
Consumption from Shipment No. 202404	52,726	5,452	131.80	36,771	278.98
Total Consumption:	183,252	5,505	131.24	36,743	279.97

Description	Unit	Reference Sep 27, 2019	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	37,483	36,743
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,438	5,505
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	21,580	21,846
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	15.1234	14.6441

- 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 September 1, 2024 to September 30, 2024.

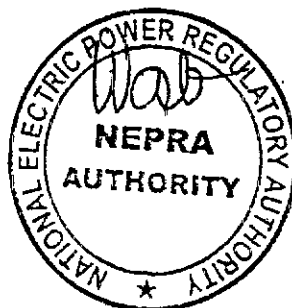
- Based on data declared by Port Qasim Electric Power Company (Private) Limited.



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Port Qasim Electric Power Company (Private) Limited
Details of Spot Coal Purchases
For the month of September 2024

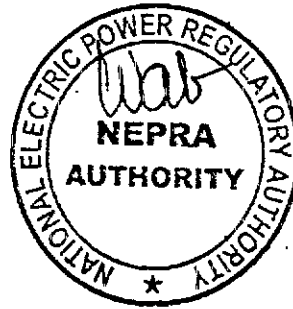
Consignment Detail		Awan 23240110
Bidding Month		Sep-23
Invoice Date		19-Oct-23
Quantity	MT	11,119
Base Price	Rs./Ton	42,709
Base NCV	kCal/Kg	5,500
Actual NCV	kCal/Kg	5,633
CV Adjusted Price	(Rs./Ton)	43,743
Inspection Charges	Rs./Ton	10.85
Delivered Coal Price As Per Request	Rs./Ton	43,754
Adjustment against Benchmark Price of Imported Coal	Rs./Ton	-
Net Delivered Coal Price	Rs./Ton	43,754
Notional Exchange Rate	Rs./US\$	300.55
Net Delivered Coal Price	US\$/Ton	145.58



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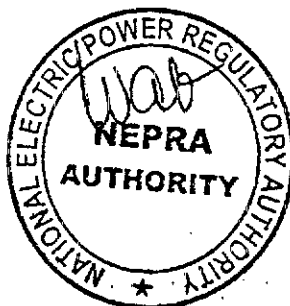
Port Qasim Electric Power Company (Private) Limited
Details of Shipments
For the Month of September 2024

Shipment Number	Unit	202402	202403	202404
Vessel Name		MV OREINTE GLORIA	MV IVS NORTH BERWICK	MV AMORGOS
Bill of Lading Date (B/L)		16-Jul-24	20-Jul-24	11-Aug-24
L/C Number		-	-	-
Origin		South Africa	Mozambique	South Africa
API-4 Coal Price Index for the month of B/L Date	US\$/Ton	107.86	107.86	114.73
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	-	-	(12.55)
Adjustment for Sulphur	US\$/Ton	-	(0.32)	
Fixed Price	US\$/Ton	107.86	107.54	102.18
Base Calorific Value	kCal/Kg	6,000	6,000	5,500
Actual Calorific Value	kCal/Kg	5,470	5,622	5,452
Quantity	MT	53,645	53,655	52,726
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	98.33	100.76	101.29
Marine Freight Charges	US\$/Ton	19.32	19.28	18.48
Marine Insurance	US\$/Ton	0.08	0.08	0.08
CIF Coal Price	US\$/Ton	117.73	120.12	119.85
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	117.73	120.12	119.85
Other Charges:	US\$/Ton	11.41	11.45	11.95
(i) Port Handling Charges	US\$/Ton	3.58	3.59	3.56
(a) POA Royalty Charges	US\$/Ton	2.38	2.38	2.38
(b) Wharfage Charges	US\$/Ton	0.12	0.12	0.12
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.59	0.59	0.55
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.49	0.49	0.51
(ii) Custom Duties & Cess	US\$/Ton	7.72	7.76	8.29
(iii) Custom Clearness Charges	US\$/Ton	0.06	0.06	0.06
(iv) Draft Survey, Sampling, Sample preparation & Analysis Charges	US\$/Ton	0.04	0.04	0.04
Delivered Coal Price at Power Plant	US\$/Ton	129.14	131.57	131.80
Average Exchange Rate for the month of B/L	Rs./US\$	278.80	278.80	278.98
Delivered Coal Price at Power Plant	Rs./Ton	36,004	36,681	36,771



Port Qasim Electric Power Company (Private) Limited
Marine Freight
For the Month of September 2024

Description	Unit	MV OREINTE GLORIA	MV IVS NORTH BERWICK	MV AMORGOS
Loading Port Name		Richards Bay	Maputo	Richards Bay
Origin		South Africa	Mozambique	South Africa
Delivery Days:				
Voyage	Days	27.04	27.04	27.04
At Port-Load	Days	2.29	2.29	2.08
At Port-Discharge	Days	2.20	2.57	2.43
Total	Days	31.53	31.90	31.55
Time Charter Rate	US\$/Day	15,004	15,069	14,313
Time Charter Cost	US\$	473,032	480,685	451,565
Bunker Consumption:				
Bunker during Voyage	Ton	878.72	878.72	878.72
Bunker during Port Days	Ton	22.45	24.31	22.56
Total	Ton	901.17	903.03	901.28
Bunker Price	US\$/Ton	625.00	613.00	580.00
Bunker Cost	US\$	563,229	553,555	522,741
Total Voyage Expense	US\$	1,036,261	1,034,240	974,306
Quantity	Tons	53,645	53,655	52,726
Marine Freight	US\$/Ton	19.32	19.28	18.48



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National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 16479-81

November 01, 2024

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (iv) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith the following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of September 2024 for Atlas Power Limited	16231-16235 28-10-2024
2.	Decision of the Authority in the matter of Adjustment on Account of Coal Price Variation for the month of September 2024 in respect of Port-Qasim Electric Power Company (Private) Limited	16207-16211 28-10-2024
3.	Decision of the Authority in the matter of Adjustment on Account of Coal Price Variation for the month of September 2024 in respect of China Power Hub Generation Company Private Limited	16219-16223 28-10-2024
4.	Decision of the Authority in the matter of Adjustment on Account of Coal Price Variation for the month of September 2024 in respect of Thar Coal Block-I Power Generation Company (Private) Ltd.	16213-16217 28-10-2024
5.	Decision of the Authority in the matter of Adjustment on Account of Coal Price Variation for the month of September 2024 in respect of ThalNova Power Thar (Pvt.) Limited	16225-16229 28-10-2024
6.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of September 2024 for Thar Energy Limited	16237-16241 28-10-2024

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 06 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

CC:

- Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
- Syed Mateen Ahmed, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad