

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the nd 02 day of June, 2025

S.R.O. 1041 (I)/2025.- 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 May 22, 2025 along with **Annex-I , Annex-II & Annex-III** in the matter of Fuel Price Adjustment for the month of **April 2025** for 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 APRIL 2025 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 coal price of Rs. 35,889/Ton for the coal consumed during the month of April 2025. PQEPCL requested Fuel Cost Component (FCC) of Rs. 14.7460/kWh for April 2025.
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 November and December 2024:

Description	Heat Kcal/kg	Unit	November 2024 Average	December 2024 Average
5,500 Differential	5,500	US\$/Ton	(14.61)	(14.59)

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)	Linear Adjusted Price* (US\$/ton)
202412	111.20	(14.61)	96.59	5,500	5,305	93.17	93.17	98.32
202413	111.20	(14.61)	96.59	5,500	5,438	95.50	95.50	100.78
202414	106.31	(14.59)	91.72	5,500	5,480	91.39	91.39	97.10

*Base CV of 6,000 kcal/kg

4. As provided above, PQEPCL has requested FOB coal prices after applying the respective price differentials. Furthermore, the price of each shipment, after applying the differentials, is lower than the linear CV-adjusted price. Accordingly, the requested FOB price for each shipment has been approved.
5. Further, PQEPCL procured shipment No. 202414 from the Maputo port, Mozambique. Accordingly, PDA charges of load port have been benchmarked on the basis of South African coal import(s).

6. 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:

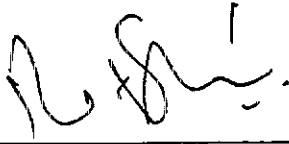
“Based on the documentary evidence and information submitted by PQEPCL, the fuel cost component of energy charge part of PQEPCL’s tariff is adjusted for variation in coal price for the month of April 2025.”

7. The revised FCC of energy charge part of PQEPCL's tariff indicated hereunder shall be immediately applicable to the units delivered during the month:

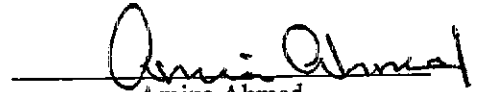
Period	Fuel Cost Component (Rs./kWh)	
	Reference (Sep 27,2019)	Revised
April 2025	4.6936	14.7458

8. The above referred revised fuel cost component attached as **Annex-I** 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).
9. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY



Engr. Rafique Ahmed Shaikh
Member



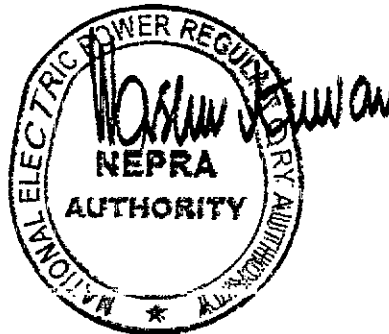
Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman



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 April 2025

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. 23240191	25,924	5,459	146.55	41,002	279.78
Consumption from Shipment # 202411	4,973	4,273	93.53	26,026	278.25
Consumption from Shipment # 202412	14,118	5,305	122.40	34,057	278.25
Consumption from Shipment # 202413	13,108	5,438	122.24	34,014	278.25
Consumption from Shipment # 202414	10,258	5,480	117.26	32,662	278.53
Total Consumption:	68,381	5,340	128.66	35,888	278.95

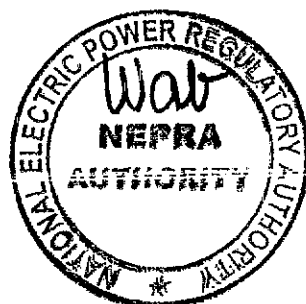
Description	Unit	Reference Sep 27, 2019	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	41,002	35,888
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	5,459	5,340
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	21,663	21,191
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	16.4798	14.7458

- 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 April 1, 2025 to April 30, 2025

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

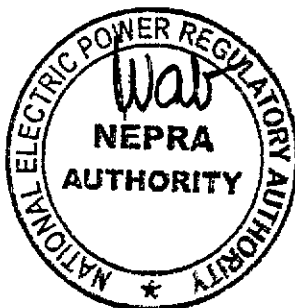
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Port Qasim Electric Power Company (Private) Limited
Details of Shipments
For the Month of April 2025

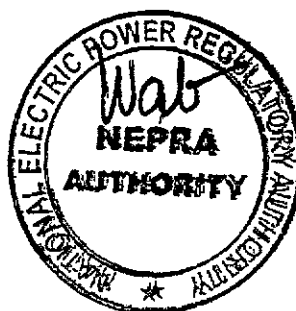
Shipment Number	Unit	202411	202412	202413	202414
Vessel Name		MV STAR CRIMSON	MV SEA FORTRESS	SPAR OCTANS	MV BRITAIN BAY
Bill of Lading Date (B/L)		2-Nov-24	19-Nov-24	22-Nov-24	29-Dec-24
L/C Number					
Origin		Indonesia	South Africa	South Africa	Mozambique
API-4/CI-3 Coal Price Index for the month of B/L Date	US\$/Ton	73.32	111.20	111.20	106.31
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	-	(14.61)	(14.61)	(14.59)
Fixed Price	US\$/Ton	73.32	96.59	96.59	91.72
Base Calorific Value	kCal/Kg	4,600	5,500	5,500	5,500
Actual Calorific Value	kCal/Kg	4,273	5,305	5,438	5,480
Quantity	MT	52,000	51,000	53,581	53,275
FOB Coal Price Index as per B/L month Adjusted for CV	US\$/Ton	68.11	93.17	95.50	91.39
Marine Freight Charges	US\$/Ton	16.20	18.01	15.57	14.97
Marine Insurance	US\$/Ton	0.05	0.07	0.07	0.07
CIF Coal Price	US\$/Ton	84.36	111.25	111.13	106.42
Handling Loss 1% of CIF Coal Price or actual whichever is minimum	US\$/Ton	-	-	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	84.36	111.25	111.13	106.42
Other Charges:	US\$/Ton	9.18	11.15	11.11	10.84
(i) Port Handling Charges	US\$/Ton	3.38	3.45	3.43	3.44
(a) POA Royalty Charges	US\$/Ton	2.38	2.38	2.38	2.39
(b) Wharfage Charges	US\$/Ton	0.12	0.12	0.12	0.12
(c) Port Disbursement Account Charges at Load Port	US\$/Ton	0.40	0.50	0.44	0.46
(d) Port Disbursement Account Charges at Discharge Port	US\$/Ton	0.48	0.45	0.49	0.48
(ii) Custom Duties & Cess	US\$/Ton	5.70	7.60	7.58	7.29
(iii) Custom Clearance Charges	US\$/Ton	0.06	0.06	0.06	0.06
(iv) Draft Survey, Sampling, Sample preparation & Analysis Charges	US\$/Ton	0.04	0.04	0.04	0.04
Delivered Coal Price at Power Plant	US\$/Ton	93.53	122.40	122.24	117.26
Average Exchange Rate for the month of B/L	Rs./US\$	278.25	278.25	278.25	278.53
Delivered Coal Price at Power Plant	Rs./Ton	26,026	34,057	34,014	32,662

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Port Qasim Electric Power Company (Private) Limited
Marine Freight
For the Month of April 2025

Description	Unit	MV STAR CRIMSON	MV SEA FORTRESS	SPAR OCTANS	MV BRITAIN BAY
Loading Port Name		Bengkulu	Richards Bay	Richards Bay	Maputo
Origin		Indonesia	South Africa	South Africa	Mozambique
Delivery Days:					
Voyage	Days	20.55	27.04	27.04	27.04
At Port-Load	Days	7.00	2.20	2.29	2.28
At Port-Discharge	Days	2.58	2.54	2.33	2.63
Total	Days	30.13	31.78	31.65	31.94
Time Charter Rate	US\$/Day	13,748	12,552	10,596	9,842
Time Charter Cost	US\$	414,227	398,871	335,399	314,396
Bunker Consumption:					
Bunker during Voyage	Ton	667.88	878.72	878.72	878.72
Bunker during Port Days	Ton	47.90	23.70	23.08	24.53
Total	Ton	715.78	902.42	901.80	903.25
Bunker Price	US\$/Ton	598.00	576.00	553.00	535.00
Bunker Cost	US\$	428,033	519,793	498,694	483,240
Total Voyage Expense	US\$	842,261	918,664	834,094	797,636
Quantity	Tons	52,000	51,000	53,581	53,275
Marine Freight	US\$/Ton	16.20	18.01	15.57	14.97



Ans 7



REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 7681-83

June 02, 2025

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 April 2025 for Liberty Power Tech Limited	6844-6848 22-05-2025
2.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of April 2025 for Hub Power Company Limited (HUBCO-Narowal)	6856-6860 22-05-2025
3.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of April 2025 for Orient Power Company Limited	6874-6878 22-05-2025
4.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of April 2025 for Sapphire Electric Company Limited	6880-6884 22-05-2025
5.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of April 2025 for Northern Power Generation Company Limited for tis Nandipur Power Project	6850-6854 22-05-2025
6.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of April 2025 for Port Qasim Electric Power Company (Private) Limited	6892-6896 22-05-2025
7.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of April 2025 for Engro Powergen Thar (Pvt.) Limited	6838-6842 22-05-2025
8.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of April 2025 for National Power Parks Management Company Private Limited (Haveli Bahadar Shah)	6862-6866 22-05-2025
9.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of April 2025 for National Power Parks Management Company Private Limited (Balloki)	6868-6872 22-05-2025

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

Encl: 9 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

CC:

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