



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad.
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-322/CPGCL-2015/16082-16084
October 19, 2018

Subject: **Decision of the Authority in the matter of Indexation/Adjustment of Tariff for Central Power Generation Company Ltd. (CPGCL) for 747 MW Combined Cycle Power Project at Guddu – (Case No. NEPRA/TRF-322/CPGCL-2015)**

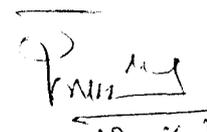
Dear Sir,

Please find enclosed herewith subject decision of the Authority along with revised tariff components (Annex-I & II) (03 Pages) in the matter of quarterly indexation/adjustment of tariff for the quarters July-September 2017 to April-June 2018 on account of US CPI, CPI (General) Local, Exchange Rate, HSD price(s) and KIBOR/LIBOR variation in respect of Central Power Generation Company Ltd. in Case No. NEPRA/TRF-322/CPGCL-2015.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The revised tariff components attached as Annex-I & II are to be notified in the official Gazette.

Enclosure: As above


(Syed Safer Hussain)

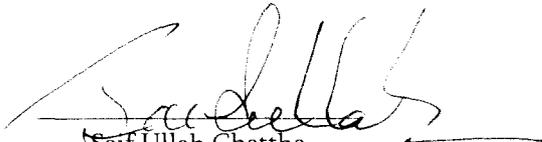
Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

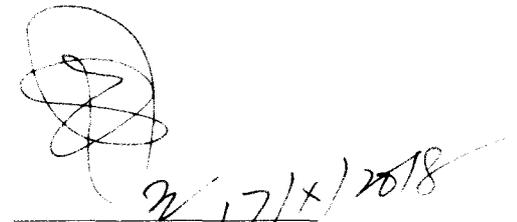
CC: 1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

DECISION OF THE AUTHORITY IN THE MATTER OF INDEXATION/ ADJUSTMENT OF TARIFF FOR CENTRAL POWER GENERATION COMPANY LIMITED FOR 747 MW COMBINED CYCLE POWER PROJECT AT GUDDU.

1. Pursuant to the decision of the Authority dated April 7, 2017 notified vide S.R.O No. 448(I)/2017 dated May 30, 2017 in the matter of Motion for Leave for Review, the tariff of Central Power Generation Company Limited for 747 MW Power Plant located at Guddu (CPGCL-Gudu) is subject to quarterly adjustment/indexation in the tariff components of capacity purchase price and variable O&M (foreign) of energy purchase price on account of US CPI, CPI (General) Local, exchange rate, HSD price(s) and KIBOR/LIBOR variation for the Period July 2017-June 2018 quarters.
2. In accordance with the decision of the Authority, adjustment has been made on the basis of mechanism defined in the decision. The revised tariff components of capacity purchase price and variable O&M of energy purchase price of CPGCL-Gudu are indicated at Annex-I & II.
3. The above referred revised tariff components attached as Annex-I & II 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.

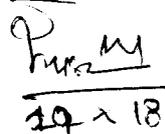
AUTHORITY


Saif Ullah Chattha
Member


21/7/18
Rehmatullah Baloch
Vice Chairman




Brig (R) Tariq Saddozai
Chairman


Pur 11
19 x 18

Central Power Generation Company Limited
747 MW Combined Cycle Power Plant, Guddu
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised July-Sep 2017 Quarter	Revised Oct-Dec 2017 Quarter	Revised Jan- March 2018 Quarter	Revised April-June 2018 Quarter
Capacity Charge (Rs./kW/Hour)					
Fixed O&M - Local	0.0627	0.0689	0.0690	0.0702	0.0700
Fixed O&M - Foreign	0.1375	0.1500	0.1512	0.1591	0.1678
Cost of Working Capital	0.0158	0.0152	0.0144	0.0160	0.0194
ROE	0.6161	0.6450	0.6477	0.6788	0.7089
Total	0.8321	0.8791	0.8823	0.9241	0.9661
Variable O&M (Rs./kWh)					
Variable O&M - Foreign	0.2998	0.3271	0.3296	0.3470	0.3658
Indexation Values					
Exchange Rate (Rs./USD)	100.300	105.000	105.450	110.500	115.400
US CPI (All Urban Consumers)	234.812	244.733	245.519	246.669	248.991
CPI (General) - Local	196.79	216.33	216.61	220.42	219.58
3 Monthly KIBOR	7.00%	6.14%	6.15%	6.16%	6.50%
HSD Price (Rs./ltr)	76.77	81.40	77.40	85.95	98.45
Hours in the quarter	-	2,208	2,208	2,160	2,184



Central Power Generation Company Limited
747 MW Combined Cycle Power Plant, Guddu
Inexation/ Adjustment of Debt Servicing Component

	Reference	Revised
Agreement Year 4 Post COD:		
Debt Servicing Foreign	0.9717	1.2505
Debt Servicing Local	0.1793	0.1793

