



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

Registrar

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/R/ADG(Trf)/TRF-156/FFCEL-2010/13851-55 July 26, 2022

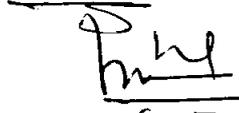
Subject: Decision of the Authority for Quarterly Indexation/Adjustment of Tariff of FFC Energy Ltd. for the quarter from July – September 2022 [Case # NEPRA/TRF-156/FFCEL-2010]

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff Component (Annex-I) (02 pages) in the matter of quarterly indexation/adjustment of tariff of FFC Energy Ltd. for the July – September 2022 quarter in Case No. NEPRA/TRF-156/FFCEL-2010.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above


26 07 22

(Syed Safer Hussain)

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

CC:

1. Secretary, Cabinet Division, Cabinet Block, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, FFC Energy Limited, 156, The Mall Road Rawalpindi Cantt
Cell: 0333-5125769 Ph: 111332111, 8450001



DECISION OF THE AUTHORITY FOR QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFC ENERGY LIMITED FOR THE QUARTER FROM JULY-SEPTEMBER, 2022

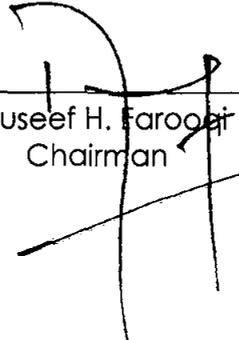
The Authority issued its decision on July 31, 2015 in the matter of motion for leave for review against the tariff adjustment decision of the Authority at COD. The Authority then issued its decision regarding revision in tariff due to reduction in interest on financing facility on November 8, 2017. Later, the Authority vide decision dated April 09, 2021 in the matter of application filed by Central Power Purchasing Agency Guarantee Ltd. (CPPAGL) adjusted the aforesaid decision dated July 31, 2015 which has been notified through S.R.O 718(I)/2021 dated June 04, 2021.

2. Pursuant to the aforesaid decisions of the Authority, the tariff of FFCEL for the quarter July-September, 2022 has been adjusted. The revised tariff for the quarter July-September, 2022 is attached herewith as **Annex-I**.
3. The adjusted/ indexed tariff attached as **Annex-I** is 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.
4. CPPAGL to ensure that all the payments are consistent with tariff determination.

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member/Vice Chairman


Tauseef H. Farooqi
Chairman




26 07 22

FFC Energy Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Jul-Sep 2022
	(Rs./kWh)	
Fixed O&M-Local	1.0644	1.6584
Fixed O&M-Foreign	0.3981	1.0697
Return on Equity	2.3654	4.9925
Return on Equity during Construction	0.5416	1.1431
Principal repayment of debt	10.7310	10.7310
Interest	0.9325	1.2806
Total	16.0330	20.8753
Indexation Values		
CPI (General)	172.820	269.270
US CPI	229.601	292.296
Exchange Rate	97.60	206.00
KIBOR 6-Month	9.38%	15.35%
<p>* For the purpose of indexation of Fixed O&M (Local) component for Jul-Sep 2022 quarter, CPI for May 2022 respectively was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.</p> <p>The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.</p> <p>As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.</p>		

§ A S Q

