



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-193/MPCL-2011/13178-13180  
July 23, 2019

Subject: **Decision of the Authority in the matter of Quarterly Indexation/  
Adjustments of Tariff for Metro Power Company Ltd. (Case No.  
NEPRA/TRF-193/MPCL-2011)**

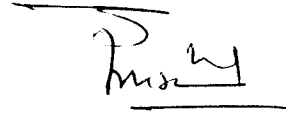
Dear Sir,

Please find enclosed herewith the decision of the Authority along Annex-I (02 pages) regarding quarterly indexation/adjustment of tariff of Metro Power Company Ltd. for the quarters from October-December 2016 to July-September 2019 on account of US CPI, CPI (Local), Exchange Rate, LIBOR and KIBOR variation in Case No. NEPRA/TRF-193/MPCL-2011.

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 adjusted/indexed tariff attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above

  
23 07 19  
( Syed Safeer 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 QUARTERLY INDEXATION/ ADJUSTMENT OF  
TARIFF FOR METRO POWER COMPANY LIMITED**

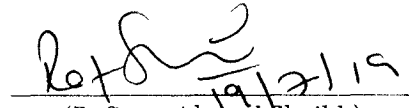
Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Metro Power Company Limited (MPCL) at Commercial Operation Date (COD) notified vide S.R.O No 571(I)/2019 dated on May 20, 2019, the relevant tariff components of MPCL in respect of quarters from October 01, 2016 to September 30, 2019 have been revised on account of US CPI, CPI (Local), exchange rate, LIBOR and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision(s) of the Authority indicated in Annex-I.

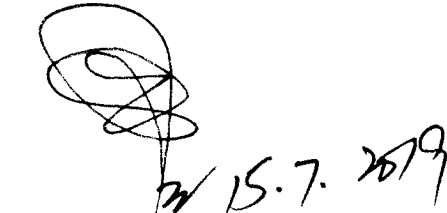
2. The adjusted/ indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.


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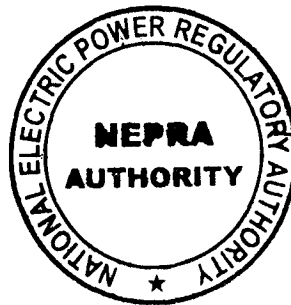
**AUTHORITY**

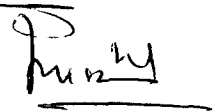
  
(Saif Ullah Chattha)  
Member 15.7.2019

  
(Rafique Ahmed Shaikh)  
Member

  
(Rehmatullah Baloch)  
Member

  
Eng. Bahadur Shah  
Member/Vice Chairman



  
23.07.19

**Metro Power Company Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Component	Revised Oct-Dec 2016	Revised Jan-Mar 2017	Revised Apr-Jun 2017	Revised Jul-Sep 2017	Revised Oct-Dec 2017	Revised Jan-Mar 2018	Revised Apr-Jun 2018	Revised Jul-Sep 2018	Revised Oct-Dec 2018	Revised Jan-Mar 2019	Revised Apr-Jun 2019	Revised Jul-Sep 2019
<b>(Rs./kWh)</b>												
Fixed O&M-Local	0.3263	0.3302	0.3295	0.3370	0.3374	0.3433	0.3420	0.4498	0.4575	0.4685	0.4742	0.4908
Fixed O&M-Foreign	0.6190	0.6206	0.6267	0.6305	0.6353	0.6688	0.7050	1.7048	1.7466	1.9537	1.9819	2.3476
Return on Equity	3.5381	3.5398	3.5415	3.5465	3.5617	3.7323	3.8978	4.1072	4.1984	4.6983	4.7523	5.5562
Return on Equity during Construction	0.9813	0.9818	0.9823	0.9837	0.9879	1.0352	1.0811	1.1392	1.1645	1.3032	1.3181	1.5411
Principal repayment of debt-Foreign	2.1162	2.1244	2.1244	2.2453	2.2453	2.3629	2.3629	2.7432	2.7432	3.1379	3.1379	3.9148
Interest-Foreign	1.4481	1.5582	1.5582	1.4729	1.4729	1.6428	1.6428	1.8300	1.8300	2.1772	2.1772	2.1157
Principal repayment of debt-Local	2.1042	2.1042	2.1042	2.2992	2.2992	2.2992	2.2992	2.5122	2.5122	2.5122	2.5122	2.7450
Interest-Local	2.8867	2.9149	2.9149	2.7190	2.7190	2.7355	2.7355	2.7529	2.7529	3.7464	3.7464	4.0410
<b>Total</b>	<b>14.0200</b>	<b>14.1741</b>	<b>14.1816</b>	<b>14.2341</b>	<b>14.2587</b>	<b>14.8201</b>	<b>15.0664</b>	<b>17.2393</b>	<b>17.4052</b>	<b>19.9974</b>	<b>20.1004</b>	<b>22.7522</b>
<b>Indexation Values</b>												
CPI (General)	209.460	212.010	211.540	216.330	216.610	220.420	219.580	225.400	229.270	234.750	237.610	245.940
US CPI	240.853	241.353	243.603	244.733	245.519	246.669	248.991	251.588	252.146	252.038	252.776	256.090
Exchange Rate	104.750	104.800	104.850	105.000	105.450	110.500	115.400	121.600	124.300	139.100	140.700	164.500
LIBOR 6 month	0.920%	1.318%	1.318%	1.448%	1.448%	1.837%	1.837%	2.501%	2.501%	2.876%	2.876%	2.201%
KIBOR 6 month	6.060%	6.150%	6.150%	6.150%	6.150%	6.210%	6.210%	7.040%	7.040%	10.800%	10.800%	13.110%

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