



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-193/MPCL-2011/22304-22306
November 4, 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 quarter from October-December 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

(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.

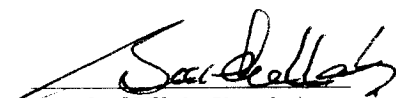
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR METRO POWER COMPANY LIMITED**

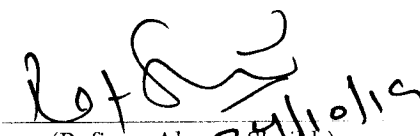
Pursuant to the decision of the Authority dated February 22, 2019 in the matter of tariff adjustment of Metro Power Company Limited (MPCL) at Commercial Operation Date (COD) notified vide S.R.O No 571(1)/2019 dated on May 20, 2019, the relevant tariff components of MPCL in respect of quarter October-December 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.

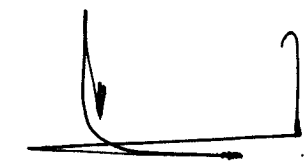
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

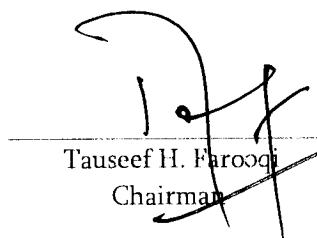
AUTHORITY

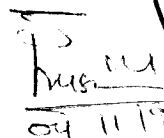

(Saif Ullah Chattha)
Member 22.10.2019

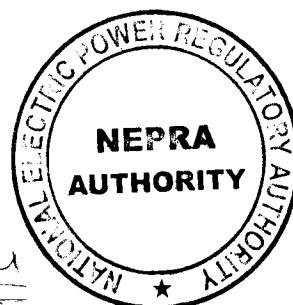

(Rafique Ahmed Shaikh)
Member


(Rehmatullah Baloch)
Member


Engr. Bahadur Shah
Member


Tauseef H. Farooqi
Chairman


04/11/19



Annex-I

Metro Power Company Limited Quarterly Indexation/Adjustment of Tariff

Tariff Component	Reference Tariff	Revised Oct-Dec 2019
(Rs./kWh)		
Fixed O&M-Local	0.4137	0.5108
Fixed O&M-Foreign	1.4022	2.2403
Return on Equity	3.5263	5.2928
Return on Equity during Construction	0.9781	1.4680
Principal repayment of debt-Foreign	2.4845	3.9148
Interest-Foreign	1.0798	2.1157
Principal repayment of debt-Local	2.7450	2.7450
Interest-Local	2.2460	4.0410
Total	14.8756	22.3284
Indexation Values		
CPI (General)	207.300	255.94
US CPI	241.018	256.56
Exchange Rate	104.400	156.70
LIBOR 6 month	0.92%	2.20%
KIBOR 6 month	6.06%	13.11%

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24/11/19