



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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NEPRA/R/ADG(Trf)/TRF-193/MPCL-2011/ 16369-73

October 28, 2024


Subject: **Decision of the Authority in the matter of Quarterly Indexation of Metro Power Company Ltd for the Quarter October-December 2024**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with **Annex-I** (total 02 pages) regarding Quarterly Indexation/Adjustment of Metro Power Company Ltd. for the quarter **October-December 2024** on account of US CPI, N-CPI (General), Exchange rate (PKR/USD), LIBOR and KIBOR variations in Case No. NEPRA/TRF-193/MPCL-2011.

2. The Decision is being sent to the Federal Government for intimation 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**


(Wasim Anwar Bhinder)

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

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Metro Power Company Limited, 36-F, Block 6, P.E.C.H.S. Karachi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION OF METRO
POWER COMPANY LIMITED FOR THE QUARTER OCT-DEC 2024**

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 May 20, 2019 and decision dated December 05, 2019 on motion for leave for review filed by MPCL.

2. Pursuant to the aforesaid decisions of the Authority MPCL filed a request dated Oct 01, 2024 for quarterly indexation for the quarter Oct-Dec 2024, Accordingly relevant tariff component for the quarter Oct-Dec 2024 has been revised on account of US CPI, N-CPI (General), exchange rate (PKR/USD), LIBOR and KIBOR variations in accordance with the requisite indexation adjustment mechanism stipulated in the above referred decision(s) of the Authority.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:
“Indexation/adjustment for Oct-Dec 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated in **Annex-I** shall be immediately applicable”
4. 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.
5. CPPA-G to ensure that all the payments are consistent with tariff determination.

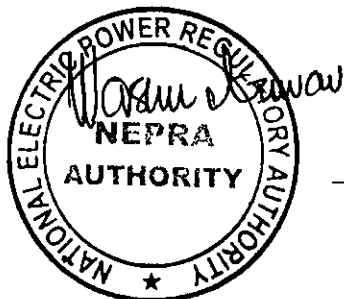
AUTHORITY

(Mathar Niaz Rana (nsc))
Member

(Engr. Maqsood Anwar Khan)
Member

(Engr. Rafique Ahmed Shaikh)
Member

(Amina Ahmed)
Member

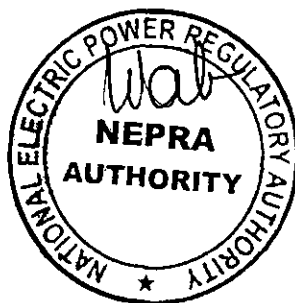


(Waseem Mukhtar)
Chairman

Metro Power Company Limited
Quarterly Indexation/Adjustment of Tariff

| Tariff Component | Reference Tariff | Revised Tariff | Indexation |
|---|------------------------------|----------------|-------------------------------|
| Date of decisions | Feb 22, 2019 Dec 05, 2019 | Oct-Dec 2024 | |
| (Rs./kWh) | | | |
| O&M-Local | 0.5353 | 1.0718 | N-CPI |
| O&M-Foreign | 1.4022 | 4.8773 | US CPI & Rs./US \$ |
| Return on Equity | 3.5263 | 9.3916 | Rs./US \$ |
| Return on Equity during Construction | 0.9781 | 2.6050 | Rs./US \$ |
| Principal repayment of debt-Foreign | 3.3816 | 9.0306 | Rs./US \$ |
| Interest-Foreign | 0.3314 | 1.7688 | LIBOR & Rs./US \$ |
| Principal repayment of debt-Local | 4.4278 | 4.4278 | - |
| Interest-Local | 0.7414 | 2.0460 | KIBOR |
| Total | 15.3241 | 35.2189 | |
| Indexation Values | | | Sources (Websites) |
| N-CPI - Revised value of Aug 2024 | 131.010 | 262.320 | Pakistan Bureau of Statistics |
| US CPI - Revised value of Aug 2024 | 241.038 | 314.796 | US Bureau of Labor Statistics |
| Exchange Rate- Available on Sept 30, 2024 | 104.40 | 278.05 | NBP |
| LIBOR 6 month- Available on June 30, 2024 | 0.9200% | 5.6830% | Global-rates.com |
| KIBOR 6 month- Available on June 30, 2024 | 6.06% | 20.14% | SBP |
| Principal Outstanding Foreign Loan (USD) | | 9,471,984 | |
| Principal Outstanding Local Loan (Rs) | | 1,318,569,366 | |
| Bi-annual Benchmark Energy (kWh) | | 71,153,100 | |

Based on the data declared by MPCL



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