



Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-81/SHYDO-2007/3341-3343
February 27, 2019

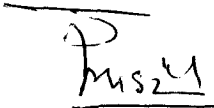
Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Malakand-III Power Project (Pakhtunkhwa Energy Development Organization) [Case No. NEPRA/TRF-81/SHYDO-2007]

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with Annexure-1 (02 pages) regarding adjustment in tariff from January 2016-December 2018 on account of US CPI, CPI (Local), US\$/PKR, exchange rate and KIBOR variation in respect of Pakhtunkhwa Energy Development Organization (PEDO) in Case No. NEPRA/TRF-81/SHYDO-2007.

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 are to be notified in the official Gazette.

Enclosure: As above


27 02 19
(Syed Safer Hussain)

Secretary
Ministry of Water & Power
'A' Block, Pak Secretariat
Islamabad

CC:

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




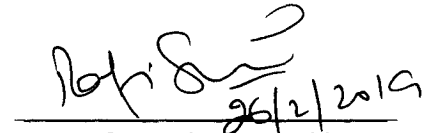
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR MALAKAND-III POWER PROJECT (PEDO)**

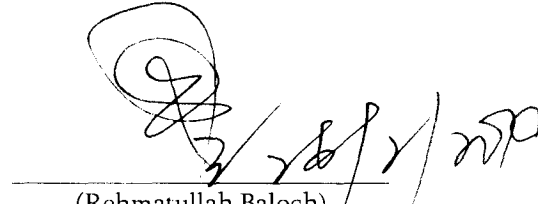
Pursuant to the Authority's Determination in case No.NEPRA/TRF-81/SHYDO-2007 dated 2nd April 2008 and subsequent corrigendum/addendum dated 12th June 2008 notified vide SRO 643(1)/2008 dated 18th June 2008 and the Decision of the Authority dated 27th September 2010 notified vide SRO 1117(1)/2010 dated December 09, 2010 in the matter of adjustment at commercial operation date, the tariff from January 2016-December 2018 has been revised on account of US CPI, CPI (Local), US\$/PKR exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the aforementioned determination/decision of the Authority. The revised tariff indicated in attached Annex-I shall be immediately applicable for the period as defined in the table.

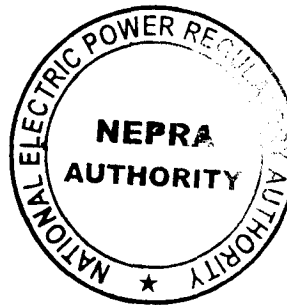
The revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

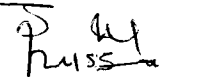
AUTHORITY


(Saif Ullah Chattha)
Member 25.2.2019


(Rafique Ahmed Shaikh)
Member 26/2/2019


(Rehmatullah Baloch)
Vice Chairman 27/2/2019

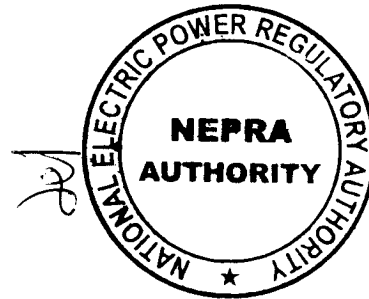



27.02.19

Summary of Malakand-III Indexations

ANNEX-I

Tariff Components	Reference	w.e.f. January 01 2016	w.e.f. April 01 2016	w.e.f. May 01 2016	w.e.f. July 01 2016	w.e.f. October 01, 2016	w.e.f. November 01, 2016	w.e.f. January 01 2017	w.e.f. April 01 2017	w.e.f. May 01 2017	w.e.f. July 01 2017	w.e.f. October 01, 2017	w.e.f. November 01, 2017	w.e.f. January 01 2018	w.e.f. April 01 2018	w.e.f. May 01 2018	w.e.f. July 01 2018	w.e.f. October 01, 2018	w.e.f. November 01, 2018
	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh	Rs/kWh
Fixed Charges																			
Fixed O&M Local	0.1218	0.1599	0.1600	0.1600	0.1632	0.1652	0.1652	0.1658	0.1679	0.1679	0.1696	0.1716	0.1716	0.1733	0.1734	0.1734	0.1784	0.1804	0.1804
Fixed O&M Foreign	0.2169	0.4298	0.4327	0.4327	0.4375	0.4385	0.4385	0.4387	0.4432	0.4432	0.4460	0.4513	0.4513	0.4723	0.4993	0.4993	0.5313	0.5441	0.5441
Debt Service Component Year 8-10	1.7465	1.7072	1.7072	1.2282	1.2282	1.2282	1.8096	1.8096	1.8096	1.3140	1.3140	1.3140	1.9556	1.9556	1.9556	1.4245	1.4245	1.4245	
ROE	1.0651	1.3696	1.3696	1.3696	1.3683	1.3689	1.3689	1.3696	1.3703	1.3703	1.3722	1.3781	1.3781	1.4441	1.5081	1.5081	1.5892	1.6244	1.6244
ROEDC	0.8938	1.1493	1.1493	1.1493	1.1482	1.1488	1.1488	1.1493	1.1499	1.1499	1.1515	1.1565	1.1565	1.2118	1.2656	1.2656	1.3336	1.3632	1.3632
Variable Charges																			
Variable O&M (foreign)	0.1000	0.1982	0.1995	0.1995	0.2017	0.2022	0.2022	0.2023	0.2043	0.2043	0.2056	0.2081	0.2081	0.2178	0.2302	0.2302	0.2450	0.2508	0.2508
Water Use Charge	0.2167	0.2830	0.2830	0.2830	0.2830	0.2830	0.2940	0.2940	0.2940	0.2940	0.2940	0.2940	0.3053	0.3053	0.3053	0.3053	0.3053	0.3053	0.3209
Total Tariff	4.3608	5.2970	5.3013	4.8223	4.8301	4.8348	5.4272	5.4293	5.4392	4.9436	4.9529	4.9736	5.6265	5.7802	5.9375	5.4064	5.6073	5.6927	4.2838
Indexation Values																			
US(CPI)	208.490	236.525	238.132	238.132	241.018	241.428	241.428	241.432	243.801	243.801	244.955	246.819	246.819	246.524	249.554	249.554	251.989	252.439	252.439
WPI	124.360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WPI (for WUC)	145.010	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPI (General) - Local	154.720	203.06	203.28	203.28	207.3	209.88	209.88	210.57	213.32	213.32	215.45	217.98	217.98	220.2	220.25	220.25	226.68	229.14	229.14
Rs/US\$ For O&M	60.00	104.80	104.80	104.80	104.70	104.75	104.75	104.80	104.85	104.85	105.00	105.45	105.45	110.50	115.40	115.40	121.60	124.30	124.30
Rs/US\$ For Equity	81.50	104.80	104.80	104.80	104.70	104.75	104.75	104.80	104.85	104.85	105.00	105.45	105.45	110.50	115.40	115.40	121.60	124.30	124.30
KIBOR 6- Month	15.10%	6.47%	6.47%	6.36%	6.36%	6.36%	6.06%	6.06%	6.06%	6.16%	6.16%	6.16%	6.16%	6.16%	6.16%	6.52%	6.52%	6.52%	6.52%



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