



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-263/CPL-2014/2642-2644
February 24, 2017

Subject: Decision of the Authority in the matter of Quarterly Indexation / Adjustment of Tariff for Chiniot Power Limited (CPL) (Case No. NEPRA/TRF-263/CPL-2014)

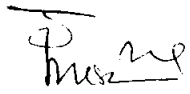
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for Chiniot Power Limited (CPL) for the quarters January 2016 to March 2017 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-263/CPL-2014.

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 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


24.02.17
(Syed Safer Hussain)

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

CC:

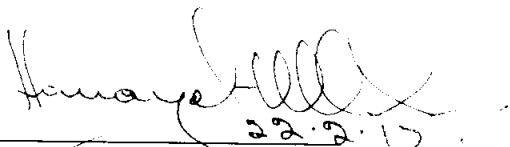
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR CHINIOT POWER LIMITED (CPL)**

Pursuant to the Decision of the Authority dated 11th June 2014 in the matter of Application of Chiniot Power Limited (CPL) opting for Upfront Tariff notified vide S.R.O No. 522(I)/2014 dated 17th June 2014, Decision of the Authority dated 22nd January 2016 regarding One Time Adjustment of Upfront Tariff of CPL vide notified S.R.O 156(I)/2016 dated 24th February 2016 with supersession of previous S.R.O dated 17th June 2014 and corrigendum dated 31st October 2016, the tariff of CPL in respect of January 2016-March 2017 quarters have been revised on account of US CPI, CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decision(s) of the Authority. The revised tariff indicated in Annex-I, shall be immediately applicable.

The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

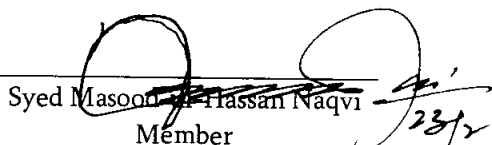
AUTHORITY



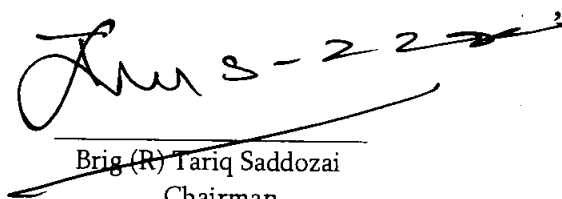
Himayat Ullah Khan
Vice Chairman



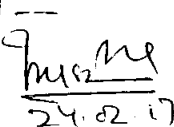
Maj (R) Haroon Rashid
Member



Syed Masood Hassan Naqvi
Member

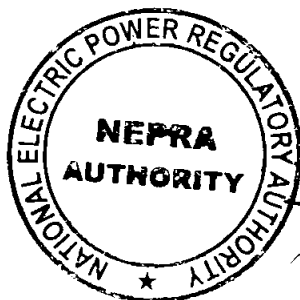


Brig (R) Tariq Saddozai
Chairman


24.02.17

Chiniot Power Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Component	Revised w.e.f Jan-March 2016	Revised w.e.f April-June 2016	Revised w.e.f July-Sep 2016	Revised w.e.f October-Dec 2016	Revised w.e.f Jan-March 2017
Capacity Charge(Rs./kW/Hour)						
Variable O&M - Local	0.1197	0.1234	0.1226	0.1244	0.1265	0.1281
Variable O&M - Foreign	0.3393	0.3518	0.3515	0.3557	0.3568	0.3577
Fixed O&M - Local	0.3194	0.3292	0.3272	0.3320	0.3376	0.3417
Return on Equity	1.0346	1.0672	1.0672	1.0662	1.0667	1.0672
Debt Service	3.8970	3.6299	3.6214	3.6028	3.5457	3.5462
Working Capital	0.1733	0.1277	0.1256	0.1216	0.1214	0.1217
Insurance	0.2204	0.2204	0.2204	0.2204	0.2204	0.2204
Total	6.1037	5.8496	5.8359	5.8231	5.7751	5.7830
Indexation Values						
CPI (General)	198.160	204.220	202.980	205.990	209.460	212.010
US CPI	236.119	237.336	237.110	240.236	240.853	241.353
Exchange Rate	101.60	104.80	104.80	104.70	104.75	104.80
3 Monthly KIBOR	9.50%	6.49%	6.35%	6.05%	6.04%	6.12%
Hours in the Quarter		2,184	2,184	2,208	2,208	2,160



Handwritten signatures and initials.