



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-68/APL-2007/1451-1453
February 1, 2016

**Subject: Decision of the Authority in the Matter of Adjustment of Calorific Value for
Atlas Power Ltd. (Case No. NEPRA/TRF-68/APL-2007)**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with Annex-I (03 pages) in the matter of adjustment of Calorific Value for the period July 2014 to June 2015 in respect of Atlas Power Ltd. in Case No. NEPRA/TRF-68/APL-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 (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. Order of the Authority along with Annex-I shall be notified in the official Gazette.

Enclosure: As above

(Syed Safeer Hussain)

Secretary,
Ministry of Water & Power,
Government of Pakistan
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 ADJUSTMENT OF
CALORIFIC VALUE FOR ATLAS POWER LIMITED (APL)**

1. According to the decision of the Authority dated 3rd June 2011 in the matter of calorific value adjustment mechanism, the calorific value (CV) of furnace oil is subject to adjustment on actual basis. The following was decided by the Authority:
 - i) to fix 18364 Btu/lb as reference CV with no adjustment below the minimum limit agreed in the FSA.
 - ii) to direct the IPPs to maintain and submit, annually a detailed record of consignment wise CV of the oil received and consumed by IPPs for power generation for its adjustment with respect to reference calorific value duly supported with the copies of test reports certified by the fuel supplier.
2. Atlas Power Limited (APL) vide letter dated July 31, 2015 submitted consignment wise record of CV for its adjustment with respect to the reference CV of 18,364 Btu/lb duly supported with the copies of test reports certified by the fuel supplier for the period covered from July 2014 to June 2015 along with the calculation. APL calculated an amount of **Rs. 69,741,620/-** receivable from the power purchaser as adjustment on account of actual CV for the FY 2014-15. APL provided consignment wise record of the fuel purchased and suppliers' certificates of CV in support of its claim.
3. The information was analyzed in the light of the evidence provided by APL. Based thereon, the working of APL was found justified. According, the Authority has decided to approve **Rs. 69,741,618/-** on account of adjustment of actual monthly average CV against the reference CV of 18,364 Btu/lb for the period July 2014 to June 2015. The detailed calculations are attached as **Annex-I**.

Order

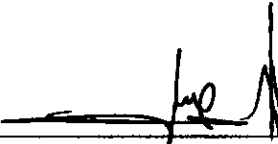
4. The Central Power Purchasing Agency is directed to pay **Rs. 69,741,618/-** to APL on account of adjustment of calorific value for the period July 2014 to June 2015.

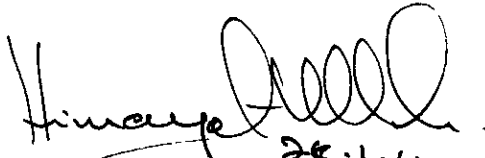


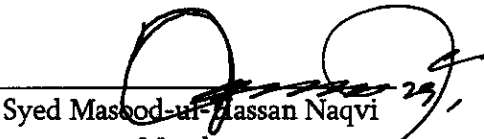


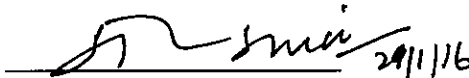
5. The above order of the Authority along with Annex-I shall be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

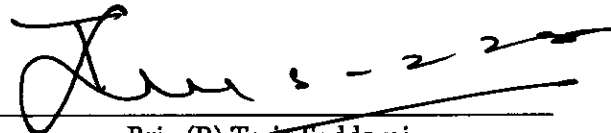
Authority


Khawaja Muhammad Naeem
Member

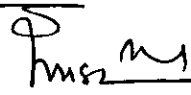

Himayat Ullah Khan
Member


Syed Masood-ul-Hassan Naqvi
Member


Maj (R) Haroon Rashid
Vice Chairman


Brig (R) Tariq Saddozai
Chairman




01.02.16

ATLAS POWER LIMITED
Calculation of CV adjustment for 2014-15

Annex-I

| Sr. No. | Month | Units billed (kWh) | Reference CV (BTU/lb) | FCC (Rs./kWh) | Revised CV (BTU/lb) | Revised FCC (Rs./kWh) | Difference (Rs./kWh) | Differential amount (Rs.) |
|--------------|--------|----------------------|-----------------------|---------------|---------------------|-----------------------|----------------------|---------------------------|
| 1 | Jul-14 | 135,291,072 | 18,364 | 14.0161 | 18,251.45 | 14.1025 | 0.0864 | 11,689,149 |
| 2 | Aug-14 | 133,586,160 | 18,364 | 13.7095 | 18,269.09 | 13.7807 | 0.0712 | 9,511,335 |
| 3 | Sep-14 | 121,638,624 | 18,364 | 13.6507 | 18,278.47 | 13.7146 | 0.0639 | 7,772,708 |
| 4 | Oct-14 | 123,150,384 | 18,364 | 13.8469 | 18,277.66 | 13.9123 | 0.0654 | 8,054,035 |
| 5 | Nov-14 | 92,963,550 | 18,364 | 13.0792 | 18,264.08 | 13.1508 | 0.0716 | 6,656,190 |
| 6 | Dec-14 | 133,266,288 | 18,364 | 11.5876 | 18,261.86 | 11.6524 | 0.0648 | 8,635,655 |
| 7 | Jan-15 | 143,312,987 | 18,364 | 9.8594 | 18,216.16 | 9.9394 | 0.0800 | 11,465,039 |
| 8 | Feb-15 | 109,864,458 | 18,364 | 7.5117 | 18,447.31 | 7.4778 | -0.0339 | (3,724,405) |
| 9 | Mar-15 | 129,594,429 | 18,364 | 8.2951 | 18,331.30 | 8.3099 | 0.0148 | 1,917,998 |
| 10 | Apr-15 | 123,556,752 | 18,364 | 8.5413 | 18,298.18 | 8.5720 | 0.0307 | 3,793,192 |
| 11 | May-15 | 114,749,856 | 18,364 | 8.4918 | 18,354.19 | 8.4963 | 0.0045 | 516,374 |
| 12 | Jun-15 | 100,709,860 | 18,364 | 9.5658 | 18,298.44 | 9.6001 | 0.0343 | 3,454,348 |
| Total | | 1,461,684,420 | | | | | | 69,741,618 |

