



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-68/APL-2007/10329-10331

June 16, 2017

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,

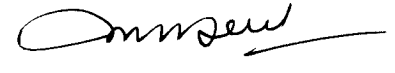
Please find enclosed herewith the decision of the Authority along with Annex-I (03 pages) in the matter of adjustment of Calorific Value for the period July 2016 to December 2016 in respect of Atlas Power Ltd. in Case No. NEPRA/TRF-68/APL-2007.

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

Secretary,  
Ministry of Water & Power,  
Government of Pakistan  
Islamabad.

  
( Syed Safeer Hussain )

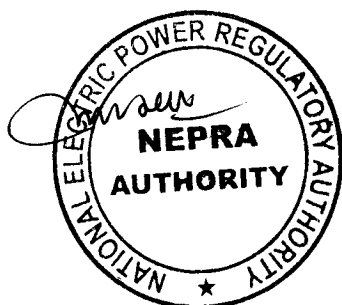
CC:

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 3<sup>rd</sup> 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. The Authority vide letter dated February 7, 2017, communicated to IPPs that the Authority has decided to carry out the CV adjustments of the concerned Power Plants on quarterly basis in future.
3. Accordingly, Atlas Power Limited (APL) 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 2016- December 2016 along with the calculation. APL calculated an amount of **Rs. 2,636,507/-** receivable for the period from July-September 2016 and an amount of **Rs. 9,753,760/-** receivable for the period from October-December 2016 from the power purchaser as adjustment on account of actual CV . APL provided consignment wise record of the fuel purchased and suppliers' certificates of CV in support of its claim.
4. The information was analyzed in the light of the evidence provided by APL. The Authority has decided to approve **Rs. 2,636,507/-** for the period from July-September 2016 and **Rs. 9,753,760** for the period from October- December 2016 on account of adjustment of actual monthly average CV against the reference CV of 18,364 Btu/lb. The detailed calculations are attached as **Annex-I**.





## Order

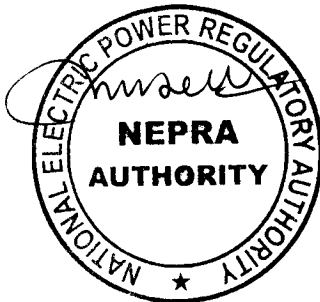
5. The Central Power Purchasing Agency (Guarantee) Limited is hereby directed to pay **Rs. 12,390,267/-** to APL on account of adjustment of calorific value for the period July 2016 to December 2016.
6. The above order of the Authority along with Annex-I shall be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

## Authority

Himayat Ullah Khan  
Member

Maj (R) Haroon Rashid  
Member

Syed Masood-ul-Hassan Naqvi  
Member

  
Saif Ullah Chattha  
Vice Chairman  
Brig (R) Tariq Sadozai  
Chairman

## Annex-I

## ATLAS POWER LIMITED

## Calculation of CV adjustment for the Period from July 2016 to December 2016

Sr. No.	Month	Reference CV (BTU/lb)	Approved FCC (Rs./kWh)	Revised CV (BTU/lb)	Revised FCC (Rs./kWh)	Difference (Rs./kWh)	Units billed (kWh)	Differential Amount (Rs.)
1	Jul-16	18,364	6.6634	18,382.07	6.6568	-0.0066	114,457,055	(755,416.56)
2	Aug-16	18,364	6.9285	18,335.45	6.9393	0.0108	102,601,993	1,108,101.52
3	Sep-16	18,364	6.6041	18,307.12	6.6246	0.0205	111,405,936	2,283,821.69
July 2016-September 2016 Quarter							<b>328,464,984</b>	<b>2,636,507</b>
4	Oct-16	18,364	7.2007	18,307.93	7.2228	0.0221	126,991,152	2,806,504.46
5	Nov-16	18,364	7.6448	18,271.86	7.6834	0.0386	70,003,152	2,702,121.67
6	Dec-16	18,364	7.8661	18,275.78	7.9041	0.0380	111,714,048	4,245,133.82
October 2016-December 2016 Quarter							<b>308,708,352</b>	<b>9,753,760</b>
<b>Total</b>							<b>637,173,336</b>	<b>12,390,267</b>



*[Handwritten signature]*