



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-68/APL-2007/13735-39
July 26, 2022

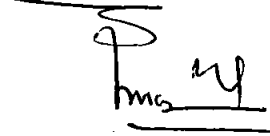
Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Atlas Power Ltd. for July – September 2022 Quarter [Case # NEPRA/TRF-68/APL-2007]

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 of Atlas Power Ltd. for the quarter July – September 2022 on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-68/APL-2007.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government 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


260722
(Syed Safeer Hussain)

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

CC:

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 (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Atlas Power Limited (APL), 26/27 K.M. Lahore-Sheikhupura Road, Sheikhupura



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR ATLAS POWER LIMITED FOR JULY TO SEPTEMBER 2022 QUARTER

Pursuant to the Decision of the Authority dated May 19, 2010 in the matter of adjustment at Commercial Operation Date (COD), Decision of the Authority dated December 20, 2012 regarding change of index in the case of Atlas Power Limited (APL) and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with APL, the tariff of APL in respect of July to September 2022 quarter has been revised on account of US CPI, CPI Local, Exchange Rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference	Revised Jul to Sep 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.0962	0.3174
Fixed O&M - Local	0.1147	0.1996
Cost of Working Capital	0.1970	0.2345
ROE	0.8575	0.8575
ROEDC	0.0889	0.0889
Total	1.3543	1.6979
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5075	1.6747
Variable O&M - Local	0.1634	0.2844
Total	0.6709	1.9591

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(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

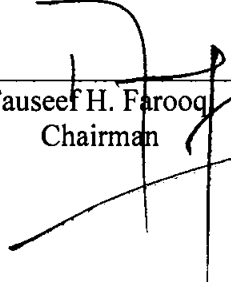
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member




Tauseef H. Farooq
Chairman

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ATLAS POWER LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Jul to Sep 2022 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.0962	0.3174
Fixed O&M - Local	0.1147	0.1996
Cost of Working Capital	0.1970	0.2345
ROE	0.8575	0.8575
ROEDC	0.0889	0.0889
Total	1.3543	1.6979
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.5075	1.6747
Variable O&M - Local	0.1634	0.2844
Total	0.6709	1.9591
Indexation Values		
Exchange Rate (Rs./USD)	84.350	206.000
US CPI (All Urban Consumers)	216.330	292.296
CPI (General) - Local	154.720	269.270
3 Monthly KIBOR	12.40%	15.16%
Hours in the quarter	-	2,208

* For the purpose of indexation of Local O&M components for July-September 2022 quarter, CPI for May 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

