



# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/DG(Trf)/TRF-55/AGL-2006/ 10852-57

May 12, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Attock Gen Ltd. for April-June 2023 Quarter (Case No. NEPRA/TRF-55/AGL-2006)**

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 Attock Gen Ltd. for the quarter **April-June 2023** on account of US CPI, CPI Local and Exchange Rate variation in Case No. NEPRA/TRF-55/AGL-2006.

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

  
( Engr. Mazhar Iqbal Ranjha )

Secretary,  
Ministry of Energy (Power Division),  
Government of Pakistan  
'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, Attock Gen Limited, Refinery P.O. Morgah, Rawalpindi

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR ATTOCK GEN LIMITED FOR APRIL TO JUNE 2023 QUARTER.**

Pursuant to the decision of the Authority dated May 24, 2010 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in case of Attock Gen. Limited (AGL) 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 AGL, the tariff of AGL in respect of April to June 2023 quarter has been revised on account of US CPI, CPI Local, Exchange Rate 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 Apr - Jun 2023 Quarter
	May 24, 2010, Dec 20, 2012 & Apr 2, 2021	
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Foreign	0.1079	0.5406
Fixed O&M - Local	0.1349	0.2348
Cost of Working Capital	0.0441	0.0441
ROE - Local	0.2546	0.2546
ROE - Foreign	0.1813	0.6406
ROEDC - Local	0.0360	0.0360
ROEDC - Foreign	0.0291	0.1028
<b>Total</b>	<b>0.7879</b>	<b>1.8535</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Foreign	0.4763	2.3864
Variable O&M - Local	0.1726	0.3004
<b>Total</b>	<b>0.6489</b>	<b>2.6868</b>

The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions 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**

*Mathar Niaz Rana*

Mathar Niaz Rana (nsc)  
Member

*Engr. Maqsood Anwar Khan*

Engr. Maqsood Anwar Khan  
Member

*Engr. Rafique Ahmed Shaikh*

Engr. Rafique Ahmed Shaikh  
Member

*Amina Ahmed*

Amina Ahmed  
Member



*Tauseef H. Farooqi*  
Chairman

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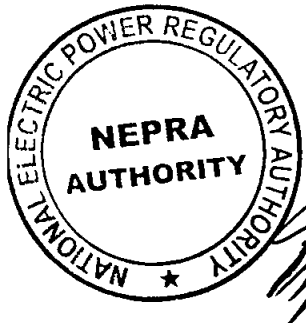
**ATTOCK GEN LIMITED**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference	Revised Apr - Jun 2023 Quarter	Indexation
	May 24, 2010, Dec 20, 2012 & Apr 2, 2021		
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Foreign	0.1079	0.5406	US CPI & Rs./US\$
Fixed O&M - Local	0.1349	0.2348	CPI Local
Cost of Working Capital	0.0441	0.0441	-
ROE - Local	0.2546	0.2546	-
ROE - Foreign	0.1813	0.6406	Rs./US\$
ROEDC - Local	0.0360	0.0360	-
ROEDC - Foreign	0.0291	0.1028	Rs./US\$
<b>Total</b>	<b>0.7879</b>	<b>1.8535</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Foreign	0.4763	2.3864	US CPI & Rs./US\$
Variable O&M - Local	0.1726	0.3004	CPI Local
<b>Total</b>	<b>0.6489</b>	<b>2.6868</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	80.400	284.100	NBP - Revised rate of March 31, 2023
US CPI (All Urban Consumers)	212.174	300.840	U.S. Bureau of Labor Statistics - Revised value of Feb 2023
CPI (General) - Local	154.720	269.270	Pakistan Bureau of Statistics - Revised value of Jun 2020
Hours in a quarter	-	2,184	

- For the purpose of indexation of Local O&M components for Apr-Jun 2023 quarter, CPI for Feb 2023 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.

Based on the data declared by Attock Gen Limited.



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