



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/DG(Trf)/TRF-55/AGL-2006/ 19238-42

July 25, 2023

Subject: **Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for Attock Gen Ltd. for July to September 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 **July to September 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 JULY TO SEPTEMBER 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 July to September 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 May 24, 2010, Dec 20, 2012 & Apr 2, 2021	Revised Jul - Sep 2023 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1079	0.5523
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	0.6474
ROEDC - Local	0.0360	0.0360
ROEDC - Foreign	0.0291	0.1039
Total	0.7879	1.8731
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.4763	2.4379
Variable O&M - Local	0.1726	0.3004
Total	0.6489	2.7383

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
Member



Tauseef H. Fardooqi
Chairman

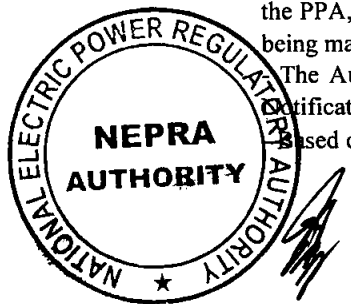
ATTOCK GEN LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference May 24, 2010, Dec 20, 2012 & Apr 2, 2021	Revised Jul - Sep 2023 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	0.1079	0.5523	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	0.6474	Rs./US\$
ROEDC - Local	0.0360	0.0360	-
ROEDC - Foreign	0.0291	0.1039	Rs./US\$
Total	0.7879	1.8731	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.4763	2.4379	US CPI & Rs./US\$
Variable O&M - Local	0.1726	0.3004	CPI Local
Total	0.6489	2.7383	
Indexation Values			Source
Exchange Rate (Rs./USD)	80.400	287.100	NBP - Revised rate of June 27, 2023
US CPI (All Urban Consumers)	212.174	304.127	U.S. Bureau of Labor Statistics - Revised value of May 2023
CPI (General) - Local	154.720	269.270	Pakistan Bureau of Statistics - Revised value of Jun 2020
Hours in a quarter	-	2,208	

- For the purpose of indexation of Local O&M components for Jul-Sep 2023 quarter, CPI for May 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.



Q. p. mabr