



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

NEPRA Tower, Attaturk Avenue (East), G-5/1, Islamabad
Ph: +92-51-9206500, Fax: +92-51-2600026
Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/R/TRF-156/FFCEL-2010/15578-15580
October 27, 2015

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for the FFC Energy Ltd. (FFCEL) [Case # NEPRA/TRF-156/FFCEL-2010]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) in the matter of quarterly indexation/adjustment of tariff of FFC Energy Ltd. for the quarter October to December 2015 in Case No. NEPRA/TRF-156/FFCEL-2010.

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. The Revised Tariff Component attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above

(Syed Safeer Hussain)

Secretary
Ministry of Water & Power
'A' Block, Pak Secretariat
Islamabad

CC:

1. Secretary, Cabinet Division, Cabinet Block, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.


**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR THE FFC ENERGY LIMITED**

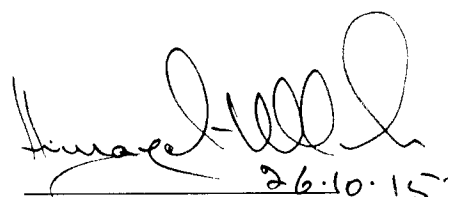
Pursuant to the decision of the Authority dated 31st July 2015 in the matter of Motion for Leave for Review filed by FFCEL against the decision of the Authority in the matter of tariff adjustment at commercial operation date, the relevant components of tariff of FFCEL for the period October-December 2015 have been revised in accordance with the requisite quarterly indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff components attached as **Annex-I** shall be immediately applicable.

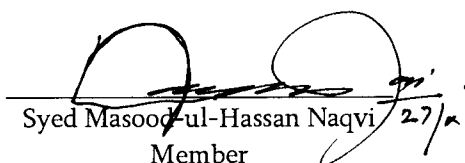
Tariff Components	Reference (year3-5)	Revised Oct-Dec 2015
Fixed O&M-Local (Rs./kWh)	1.3574	1.5875
Fixed O&M-Foreign (Rs./kWh)	0.5077	0.5637
Return on Equity (Rs./kWh)	3.0932	3.3087
Return on Equity during Construction (Rs./kWh)	0.6404	0.6850
Debt Service (Rs./kWh)	11.9263	10.5099

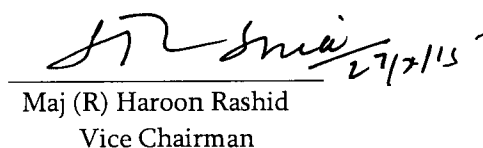
The attached **Annex-I** is to be notified in the official gazette, in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

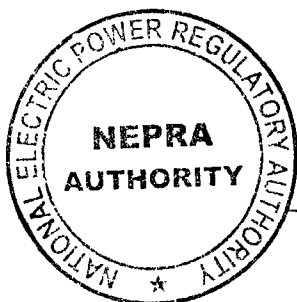
AUTHORITY

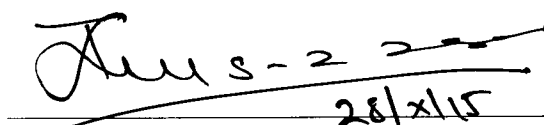

Khawaja Muhammad Naeem
Member

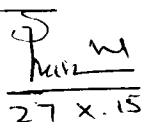

Himayat Ullah Khan
Member


Syed Masood-ul-Hassan Naqvi
Member


Maj (R) Haroon Rashid
Vice Chairman




Brig (R) Tariq Saddozai
Chairman

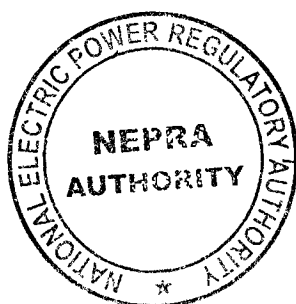

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Annex-I

FFC Energy Limited
Adjustment on Account of Quarterly Indexations

Tariff Components	Reference (year3-5)	Revised Oct-Dec 2015
Fixed O&M-Local (Rs./kWh)	1.3574	1.5875
Fixed O&M-Foreign (Rs./kWh)	0.5077	0.5637
Return on Equity (Rs./kWh)	3.0932	3.3087
Return on Equity during Construction (Rs./kWh)	0.6404	0.6850
Debt Service (Rs./kWh)	11.9263	10.5099
Indexation Values		
CPI (General)	172.820	202.110
US CPI	229.601	238.316
Exchange Rate	97.600	104.400
Kibor 6-Month	9.38%	7.04%

Note:- Insurance component is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.



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