



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/TRF-92/HUBCO-2008/1445-1447

February 1, 2016

Subject: Decision of the Authority in the Matter of Adjustment of Calorific Value for The Hub Power Company Ltd. (HUBCO) (Case No. NEPRA/TRF-92/HUBCO-2008)

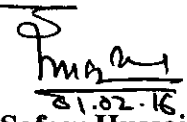
Dear Sir,

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 2014 to June 2015 in respect of Hub Power Company Limited in Case No. NEPRA/TRF-92/HUBCO-2008.

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


(Syed Safeer Hussain)

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

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 HUB POWER COMPANY LIMITED (HUBCO)**

1. According to the decision of the Authority dated 3rd 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. HUBCO vide letter dated August 06, 2015 submitted consignment wise record of CV for its adjustment with respect to 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 1st July 2014 to 30th June 2015 along with calculation. HUBCO calculated an amount of Rs. 82,432,023/- receivable from the power purchaser as adjustment on account of actual CV for the FY 2014-15. HUBCO provided consignment wise record of the fuel purchased and suppliers' certificates of CV in support thereof.

3 The information was analyzed in the light of the evidence provided by HUBCO. Based thereon, the working of HUBCO was found justified. The Authority has decided to approved Rs. 82,432,023/- on account of adjustment of actual monthly average CV against the reference CV of 18,364 Btu/lb for the period July 2014 to June 2015. The detailed calculations are attached as **Annex-I**.

Order

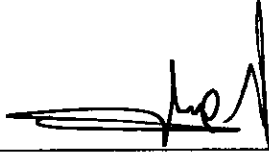
4. The Central Power Purchasing Agency is directed to pay Rs. 82,432,023/- to HUBCO on account of adjustment of calorific value for the period July 2014 to June 2015.

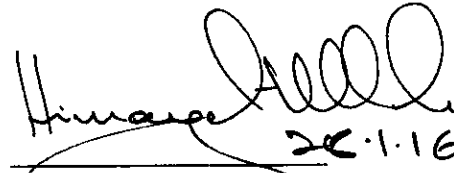


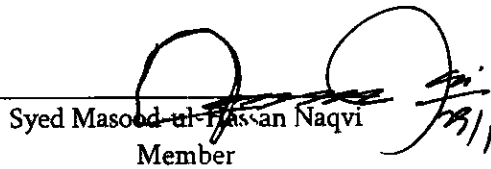



5. The above order of the Authority along with Annex-I shall be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

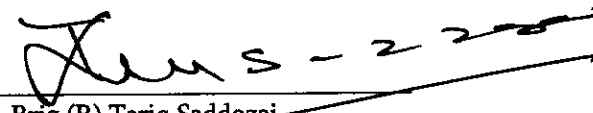
Authority


Khawaja Muhammad Naeem
Member


Himayat Ullah Khan
Member

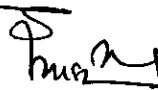

Syed Masood-ul-Hasan Naqvi
Member


Maj (R) Haroon Rashid
Vice Chairman


Brig (R) Tariq Saddozai
Chairman

1/2/16




01.02.16

HUBCO- NAROWAL
Calculation of CV adjustment for 2014-15

Annex-I

Sr. No.	Month	Units billed (kWh)	Reference CV (BTU/lb)	FCC (Rs./kWh)	Revised CV (BTU/lb)	Revised FCC (Rs./kWh)	Difference (Rs./kWh)	Differential amount (Rs.)
1	Jul-14	149,640,440	18,364	14.0506	18,244	14.1430	0.0924	13,826,777
2	Aug-14	134,442,365	18,364	14.0134	18,278	14.0793	0.0659	8,859,752
3	Sep-14	129,337,424	18,364	13.8813	18,287	13.9397	0.0584	7,553,306
4	Oct-14	139,249,183	18,364	14.0240	18,228	14.1286	0.1046	14,565,465
5	Nov-14	77,529,584	18,364	13.7357	18,212	13.8503	0.1146	8,884,890
6	Dec-14	114,593,934	18,364	13.1578	18,238	13.2487	0.0909	10,416,589
7	Jan-15	130,350,269	18,364	10.9098	18,344	10.9217	0.0119	1,551,168
8	Feb-15	92,878,609	18,364	10.8810	18,224	10.9646	0.0836	7,764,652
9	Mar-15	126,946,749	18,364	8.4648	18,275	8.5060	0.0412	5,230,206
10	Apr-15	112,469,566	18,364	9.3817	18,315	9.4068	0.0251	2,822,986
11	May-15	107,400,326	18,364	8.5326	18,312	8.5568	0.0242	2,599,088
12	Jun-15	103,324,153	18,364	9.7355	18,394	9.7196	-0.0159	(1,642,854)
Total		1,418,162,602						82,432,023

