



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-92/HUBCO-2008/21529-21531
October 28, 2019

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

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 The Hub Power Company Ltd. for the quarter October-December 2019 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation 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(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

3. The Revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above

(Syed Safeer Hussain)

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.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR THE HUB POWER COMPANY LIMITED (HUBCO-Narowal)**


Pursuant to the decision of the Authority dated June 8, 2012 in the matter of adjustment at Commercial Operation Date (COD) and the decision of the Authority dated December 21, 2012 regarding change of index in the case of Hub Power Company Limited (hereinafter "HUBCO") for its Narowal project, the tariff of HUBCO- Narowal in respect of Oct-Dec 2019 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 decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:


Tariff Components	Reference Decision June 8, 2012	Revised Oct-Dec 2019 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.3172
Fixed O&M - Local	0.0533	0.0882
Cost of Working Capital	0.2902	0.3205
ROE	0.5398	1.0046
ROEDC	0.1106	0.2058
Debt Servicing	1.5138	1.5438
Total Capacity Charge	2.6523	3.4801
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.3543	0.7773
Variable O&M - Local	0.2888	0.4777
Total Variable O&M	0.6431	1.2550

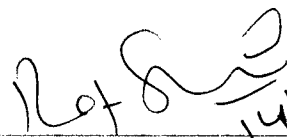
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

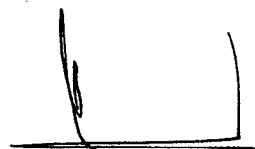
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

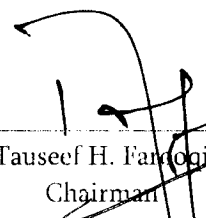
AUTHORITY

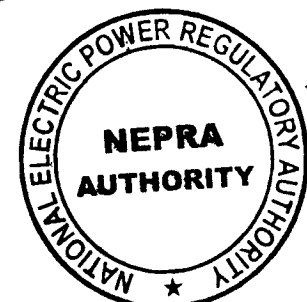

Saif Ullah Chattha
Member
14.10.2019


Rehmatullah Baloch
Member
3/14/19


Rafique Ahmed Shaikh
Member
14/10/19


Engr. Bahadur Shah
Member


Tauseef H. Farooqi
Chairman



The Hub Power Company Limited (Narowal)
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Decision June 8, 2012	Revised Oct-Dec 2019 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1446	0.3172
Fixed O&M - Local	0.0533	0.0882
Cost of Working Capital	0.2902	0.3205
ROE	0.5398	1.0046
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Variable O&M - Local	0.2888	0.4777
Total Variable O&M	0.6431	1.2550
Indexation values		
Exchange Rate (Rs./USD)	84.200	156.700
US CPI (All Urban Consumers)	217.631	256.558
CPI (General) - Local	154.720	255.940
3 Monthly KIBOR	12.34%	13.85%
Principal Outstanding (Rs. Mlns)	14,733	3,756
Hours in the quarter		2,208

