



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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Web: www.nepra.org.pk, E-mail: registrar@nepra.org.pk

No. NEPRA/TRF-85/HPGCL-2007/15284-15286
October 21, 2015

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Halmore Power Generation Company Ltd. - (Case No. NEPRA/TRF-85/HPGCL-2007)


Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Halmore Power Generation Company Ltd. for the quarter October-December 2015 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-85/HPGCL-2007.

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 attached Annex-I is to be notified in the official Gazette

Enclosure: As above


21/X/15
(Iftikhar Ali Khan)

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.



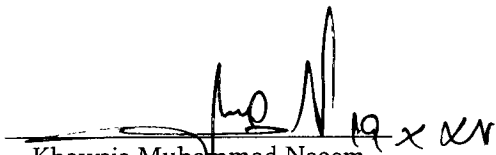
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR HALMORE POWER GENERATION COMPANY LIMITED**


Pursuant to the decision of the Authority dated 8th January 2014 in the matter of tariff adjustments at COD and the decision of the Authority dated 6th November 2014 in the matter of Motion for Leave for Review against COD decision, the tariff of HPGCL in respect of October to December 2015 quarter has been revised on account of US CPI, CPI (General), 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:

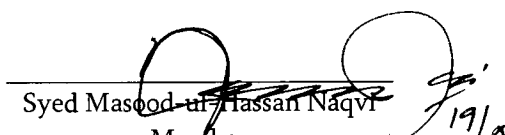
Tariff Components	Reference	Revised Oct-Dec 2015 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0713	0.1009
Fixed O&M - Foreign	0.1021	0.1352
Cost of Working Capital (Gas)	0.0561	0.0315
Cost of Working Capital (HSD)	0.1201	0.0675
ROE	0.4226	0.5136
ROEDC	0.2048	0.2489
Debt Servicing	1.6450	1.2370
Total-Gas	2.5019	2.2671
Total-HSD	2.5659	2.3031
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.3623
Variable O&M - HSD (foreign)	0.3951	0.5230
Total	0.6688	0.8853

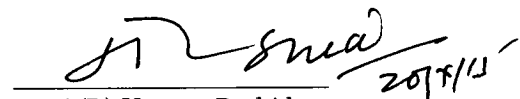
The attached **Annex-I** is to be notified in the official gazette in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

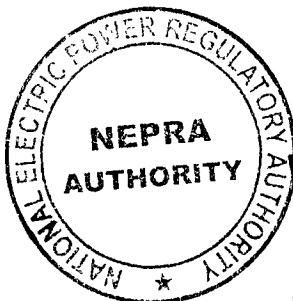
AUTHORITY

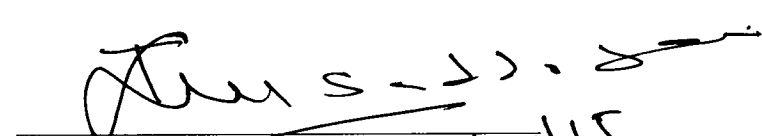

Khawaja Muhammad Naeem
Member


Himayat Ullah Khan
Member


Syed Masood-ul-Hassan Naqvi
Member


Maj (R) Haroon Rashid
Vice Chairman




Brig (R) Tariq Saddozai
Chairman

21-10-2015

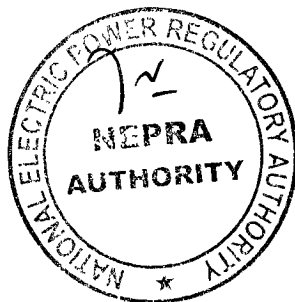
Annex-I

Halmore Power Generation Company Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct-Dec 2015 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0713	0.1009
Fixed O&M - Foreign	0.1021	0.1352
Cost of Working Capital (Gas)	0.0561	0.0315
Cost of Working Capital (HSD)	0.1201	0.0675
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Variable O&M - Gas (foreign)	0.2737	0.3623
Variable O&M - HSD (foreign)	0.3951	0.5230
Total	0.6688	0.8853
Indexation Values		
Exchange Rate (Rs./USD)	85.900	104.400
US CPI (All Urban Consumers)	218.803	238.316
CPI (General) - Local	154.72	202.110
WPI(Manufacturer)-Local	193.440	
WPI(Manufacturer)-Local July, 2011	209.470	
3 Monthly KIBOR	13.40%	6.60%
Outstanding Principal (Rs. In Million)	14,683.00	11,076
Hours in the quarter		2,208

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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