



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-2007/6200-6202
April 22, 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)

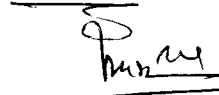
Dear Sir,

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 April-June 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


22.04.15
(Syed Safeer Hussain)

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

CC:

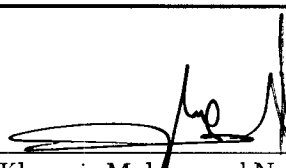
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

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

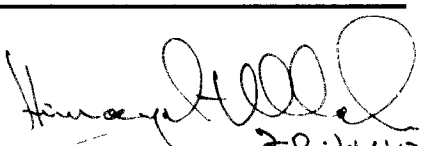
Pursuant to the decision of the Authority dated 6th November 2014 in the matter of motion for leave for review against COD decision, decision of the Authority dated 8th January 2014 in the matter of tariff adjustments at commercial operation date and decision of the Authority dated 20th December 2012 in the matter of change of index from WPI (Manufacture) to CPI (General) regarding Halmore Power generation Company Limited (HPGCL), the tariff of HPGCL in respect of April to June 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:

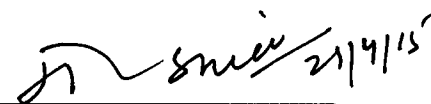
Tariff Components	Reference	Revised April-June 2015
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0713	0.0974
Fixed O&M - Foreign	0.1021	0.1297
Cost of Working Capital (Gas)	0.0561	0.0363
Cost of Working Capital (HSD)	0.1201	0.0778
ROE	0.4226	0.5003
ROEDC	0.2048	0.2425
Debt Servicing	1.6450	1.3001
Total-Gas	2.5019	2.3063
Total-HSD	2.5659	2.3478
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.3476
Variable O&M - HSD (foreign)	0.3951	0.5018
Total	0.6688	0.8494

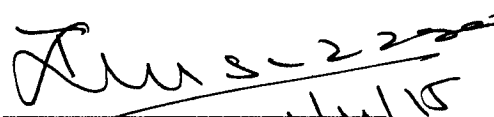
The attached **Annex-I** is to be notified in the official gazette, in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

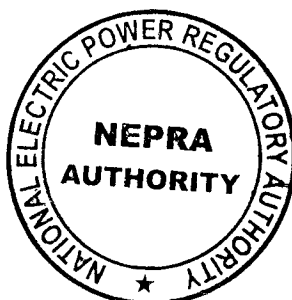

(Khawaja Muhammad Naeem)
Member

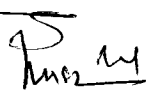
AUTHORITY


(Himayat Ullah Khan)
Member


(Maj (R) Haroon Rashid)
Vice Chairman


Brig (R) Tariq Sadozai
Chairman




22.04.15

Annex-I

Halmore

Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised April-June 2015
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0713	0.0974
Fixed O&M - Foreign	0.1021	0.1297
Cost of Working Capital (Gas)	0.0561	0.0363
Cost of Working Capital (HSD)	0.1201	0.0778
ROE	0.4226	0.5003
ROEDC	0.2048	0.2425
Debt Servicing	1.6450	1.3001
Total-Gas	2.5019	2.3063
Total-HSD	2.5659	2.3478
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.3476
Variable O&M - HSD (foreign)	0.3951	0.5018
Total	0.6688	0.8494
Indexation Values		
Exchange Rate (Rs./USD)	85.900	101.700
US CPI (All Urban Consumers)	218.803	234.722
CPI (General) - Local	154.72	195.130
WPI(Manufacturer)-Local	193.440	
3 Monthly KIBOR	13.40%	7.99%
Outstanding Principal (Rs. In Million)	14,683.00	11,639.00
Hours in the quarter		2,184.00

Insurance component of capacity charge is not part of Quarterly Indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.



22/04/15