



# 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.nepa.org.pk, E-mail: registrar@nepa.org.pk

No. NEPRA/TRF-85/HPGCL-2007/933-935  
January 22, 2016

**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)**

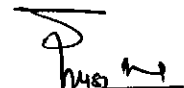
Dear Sir,

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 January – March 2016 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

  
22-01-16  
( Syed Safeer Hussain )

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

CC:

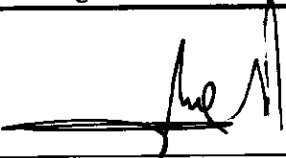
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

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

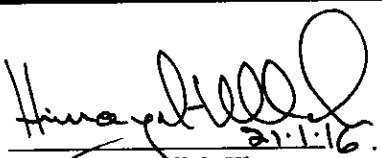
Pursuant to the decision of the Authority dated 8th January 2014 in the matter of tariff adjustments at COD and decision of the Authority dated 6<sup>th</sup> November 2014 in the matter of Motion for Leave for Review against COD decision, the tariff of HPGCL in respect of January to March 2016 quarter 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 Jan-March 2016 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Local	0.0713	0.1017
Fixed O&M - Foreign	0.1021	0.1351
Cost of Working Capital (Gas)	0.0561	0.0308
Cost of Working Capital (HSD)	0.1201	0.0659
ROE	0.4226	0.5156
ROEDC	0.2048	0.2499
Debt Servicing	1.6450	1.2371
<b>Total-Gas</b>	<b>2.5019</b>	<b>2.2702</b>
<b>Total-HSD</b>	<b>2.5659</b>	<b>2.3053</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Gas (foreign)	0.2737	0.3622
Variable O&M - HSD (foreign)	0.3951	0.5229
<b>Total</b>	<b>0.6688</b>	<b>0.8851</b>


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.

  
19.01.16  
Khawaja Muhammad Naeem  
Member

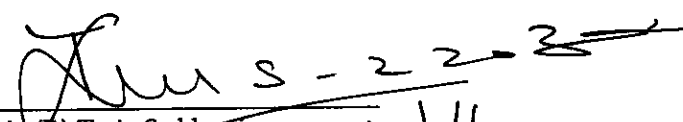
**AUTHORITY**

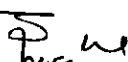
  
21.1.16  
Himayat Ullah Khan  
Member

  
22/1/16  
Syed Masood Ali Hassan Naqvi  
Member

  
22/1/16  
Maj (R) Haroon Rashid  
Vice Chairman



  
22/1/16  
Brig (R) Tariq Sadozai  
Chairman

  
22.01.16

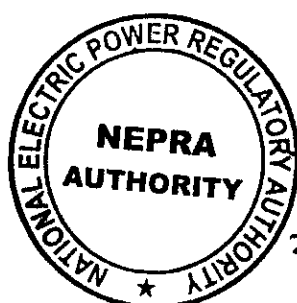
## Annex-I

## Halmore Power Generation Company Limited

## Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Jan-March 2016 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Local	0.0713	0.1017
Fixed O&M - Foreign	0.1021	0.1351
Cost of Working Capital (Gas)	0.0561	0.0308
Cost of Working Capital (HSD)	0.1201	0.0659
ROE	0.4226	0.5156
ROEDC	0.2048	0.2499
Debt Servicing	1.6450	1.2371
<b>Total-Gas</b>	<b>2.5019</b>	<b>2.2702</b>
<b>Total-HSD</b>	<b>2.5659</b>	<b>2.3053</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Gas (foreign)	0.2737	0.3622
Variable O&M - HSD (foreign)	0.3951	0.5229
<b>Total</b>	<b>0.6688</b>	<b>0.8851</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	85.900	104.800
US CPI (All Urban Consumers)	218.803	237.336
CPI (General) - Local	154.72	204.220
WPI(Manufacturer)-Local	193.440	
WPI(Manufacturer)-Local July, 2011	209.470	
3 Monthly KIBOR	13.40%	6.49%
Outstanding Principal (Rs. In Million)	14,683.00	10,777
Hours in the quarter		2,184

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.



22.01.14