



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-85/HPGCL-2007/17135-17137
October 18, 2017

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)

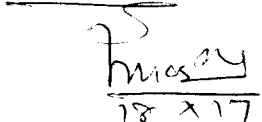
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Ltd. for the quarter October–December 2017 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


(Syed Safeer Hussain)

Secretary,
Ministry of Energy,
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.

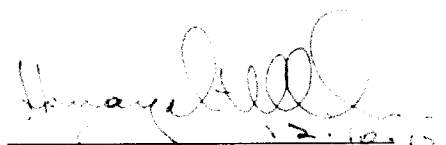
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF
TARIFF FOR HALMORE POWER GENERATION COMPANY LIMITED**

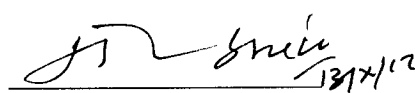
Pursuant to the decision of the Authority dated 8th January 2014 in the matter of tariff adjustments at COD , decision of the Authority dated 6th November 2014 in the matter of Motion for Leave for Review against COD decision and decision of the Authority dated 20th December 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL), the tariff of HPGCL in respect of October-December 2017 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:

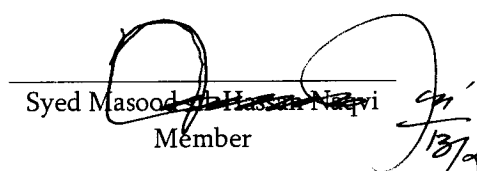
Tariff Components	Reference	Revised Oct-Dec 2017 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1081
Fixed O&M - Foreign	0.1021	0.1406
Cost of Working Capital (Gas)	0.0561	0.0299
Cost of Working Capital (HSD)	0.1201	0.0640
ROE	0.4226	0.5188
ROEDC	0.2048	0.2514
Debt Servicing	1.6450	1.3185
Total-Gas	2.5078	2.3673
Total-HSD	2.5718	2.4014
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.3770
Variable O&M - HSD (foreign)	0.3951	0.5442

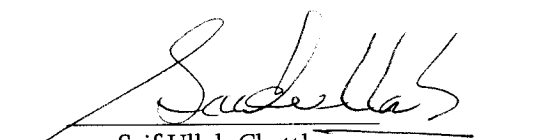
The attached **Annex-I** is to be notified in the official gazette in accordance with the provisions of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY

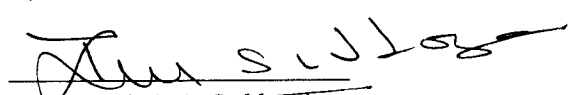

Himayat Ullah Khan
Member

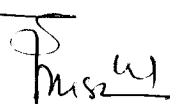

Maj (R) Haroon Rashid
Member


Syed Masood Hassan Naqvi
Member


Saif Ullah Chattha
Vice Chairman 18.10.2017




Brig (R) Tariq Sadozai
Chairman


Masud
18 x 17

Halmore Power Generation Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct- Dec 2017 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1081
Fixed O&M - Foreign	0.1021	0.1406
Cost of Working Capital (Gas)	0.0561	0.0299
Cost of Working Capital (HSD)	0.1201	0.0640
ROE	0.4226	0.5188
ROEDC	0.2048	0.2514
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Total-Gas	2.5078	2.3673
Total-HSD	2.5718	2.4014
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.3770
Variable O&M - HSD (foreign)	0.3951	0.5442
Indexation Values		
Exchange Rate (Rs./USD)	85.900	105.450
US CPI (All Urban Consumers)	218.803	245.519
CPI (General) - Local	154.72	216.610
3 Monthly KIBOR	13.40%	6.15%
Outstanding Principal (Rs. In Million)		8,313
Hours in the quarter		2,208



18 x 17