



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-85/HPGCL-2007/32676-32678

July 26, 2021

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 July – September 2021 quarter 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 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

Enclosure: As above


26 07 21
(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 HALMORE POWER GENERATION COMPANY
LIMITED**

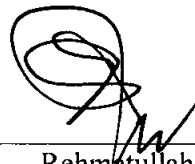
Pursuant to the decision of the Authority dated January 8, 2014 in the matter of tariff adjustments at COD, decision of the Authority dated November 6, 2014 in the matter of Motion for Leave for Review against COD decision and decision of the Authority dated December 20, 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL), the tariff of HPGCL in respect of Jul-Sep 2021 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 Jul-Sep 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.2315
Cost of Working Capital (Gas)	0.0561	0.0346
Cost of Working Capital (HSD)	0.1201	0.0741
ROE	0.4226	0.7788
ROEDC	0.2048	0.3774
Total-Gas	0.8628	1.5567
Total-HSD	0.9268	1.5962
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.6205
Variable O&M - HSD (foreign)	0.3951	0.8958

The attached **Annex-I** is to be notified in the official gazette in accordance with the provisions 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).

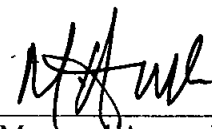
AUTHORITY



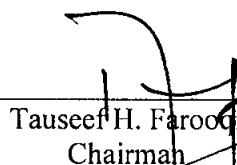
Rehmatullah Baloch
Member



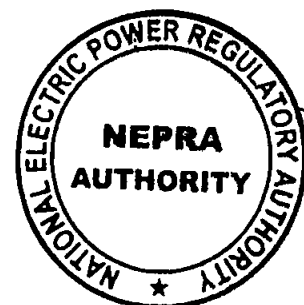
Engr. Rafique Ahmed Shaikh
Member



Engr. Maqsood Anwar Khan
Member



Tauseef H. Farooqi
Chairman



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Halmore Power Generation Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Jul-Sep 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.2315
Cost of Working Capital (Gas)	0.0561	0.0346
Cost of Working Capital (HSD)	0.1201	0.0741
ROE	0.4226	0.7788
ROEDC	0.2048	0.3774
Total-Gas	0.8628	1.5567
Total-HSD	0.9268	1.5962
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.6205
Variable O&M - HSD (foreign)	0.3951	0.8958
Indexation Values		
Exchange Rate (Rs./USD)	85.900	158.300
US CPI (All Urban Consumers)	218.803	269.195
CPI (General) - Local	154.72	269.270
3 Monthly KIBOR	13.40%	7.45%
Hours in the quarter	-	2,208

* For the purpose of indexation of Local O&M components for Jul-Sep 2021 quarter, CPI for May 2021 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette

