



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-85/HPGCL-2007/39326-39328

October 20, 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 October – December 2021 quarter on account of US CPI, CPI Local, 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


20 x 21
(Syed Safer 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 Oct-Dec 2021 quarter has been revised on account of US CPI, CPI Local, 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 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.2540
Cost of Working Capital (Gas)	0.0561	0.0358
Cost of Working Capital (HSD)	0.1201	0.0766
ROE	0.4226	0.8410
ROEDC	0.2048	0.4076
Total-Gas	0.8628	1.6728
Total-HSD	0.9268	1.7136
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.6810
Variable O&M - HSD (foreign)	0.3951	0.9831


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.

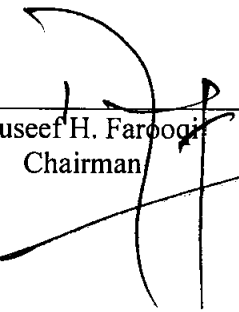
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

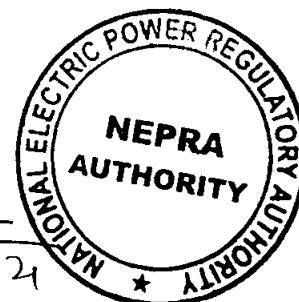
AUTHORITY


31/11/21
Rehmatullah Baloch
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Sheikh
Member


Tauseef H. Farooqi
Chairman



20 x 24

Halmore Power Generation Company Limited

Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Oct-Dec 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.2540
Cost of Working Capital (Gas)	0.0561	0.0358
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Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.6810
Variable O&M - HSD (foreign)	0.3951	0.9831
Indexation Values		
Exchange Rate (Rs./USD)	85.900	170.950
US CPI (All Urban Consumers)	218.803	273.567
CPI (General) - Local	154.72	269.270
3 Monthly KIBOR	13.40%	7.78%
Hours in the quarter	-	2,208

* For the purpose of indexation of Local O&M components for Oct-Dec 2021 quarter, CPI for Aug 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

