



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/TRF-85/HPGCL-2007/ 11114-18

July 24, 2024

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for July-September 2024 Quarter for Halmore Power Generation Company Limited (Case No. NEPRA/TRF-85/HPGCL-2007)**

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with revised tariff at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Ltd. for the **July-September 2024** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-85/HPGCL-2007.

2. The Decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: **As above**

(Engr. Mazhar Iqbal Ranjha)

Secretary,
Ministry of Energy (Power Division),
'A' Block Pak Secretariat,
Islamabad

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPAG), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Halmore Power Generation Company Limited 94-A, Commercial Broadway, Phase-8, Defence Housing Authority, Lahore [Tele #: 042 – 35700 870-3]

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JULY TO SEPTEMBER 2024 QUARTER 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, decision of the Authority dated December 20, 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with HPGCL and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

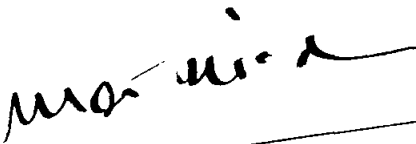
“Indexation/adjustment for July to September 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”


Tariff Components	Reference Nov 6, 2014, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jul-Sep 2024 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.1338	0.2602
Fixed O&M - Foreign	0.1021	0.4757
Cost of Working Capital (Gas)	0.0561	0.0808
Cost of Working Capital (HSD)	0.1201	0.1730
ROE	0.3381	1.0973
ROEDC	0.1718	0.5576
Total-Gas	0.8019	2.4716
Total-HSD	0.8659	2.5638
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	1.2751
Variable O&M - HSD (foreign)	0.3951	1.8407


The above decision of the Authority along with revised tariff components attached as 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.

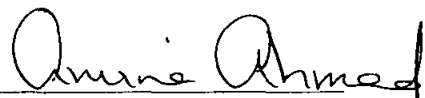
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).


AUTHORITY

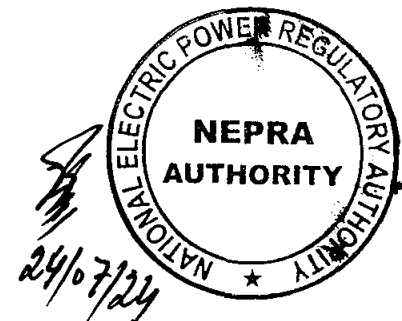

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Waseem Mukhtar
Chairman



Halmore Power Generation Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Nov 6, 2014, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jul-Sep 2024 Quarter	Indexation
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Local	0.1338	0.2602	N-CPI Local
Fixed O&M - Foreign	0.1021	0.4757	US CPI & Rs./US\$
Cost of Working Capital (Gas)	0.0561	0.0808	KIBOR
Cost of Working Capital (HSD)	0.1201	0.1730	KIBOR
ROE	0.3381	1.0973	Rs./US\$
ROEDC	0.1718	0.5576	Rs./US\$
Total-Gas	0.8019	2.4716	
Total-HSD	0.8659	2.5638	
Variable O&M (Rs./kWh)			
Variable O&M - Gas (foreign)	0.2737	1.2751	US CPI & Rs./US\$
Variable O&M - HSD (foreign)	0.3951	1.8407	US CPI & Rs./US\$
Indexation Values			Source
Exchange Rate (Rs./USD)	85.900	278.800	NBP - Revised rate of Jun 28, 2024
US CPI (All Urban Consumers)	218.803	314.069	U.S. Bureau of Labor Statistics - Revised value of May 2024
N-CPI (Local)	131.01	254.780	Pakistan Bureau of Statistics - Revised value of May 2024
3 Monthly KIBOR	13.40%	20.24%	SBP - Revised rate of June 28, 2024
Hours in the quarter	-	2,208	

- Based on the data declared by Halmore Power Generation Company Limited.

