



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Laraib-2009/2847-2849
March 4, 2016

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Laraib Energy Limited (Case No. NEPRA/TRF-100/2009)**

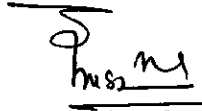
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Laraib Energy Limited for the quarter January – March 2016 on account of CPI (General), US CPI, Kibor/Libor and Exchange Rate variation in Case No. NEPRA/TRF-100/2009.

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 revised tariff components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


04.03.16
(Syed Safer 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 LARAIB ENERGY LIMITED**

Pursuant to the decision of the Authority dated March 4, 2015 in the Matter of Interim Relief to Laraib Energy limited (Case No. NEPRA/TRF-100/2009) and decision of the Authority dated 14th December, 2009 in the matter of procurement of power by NTDC from Laraib energy Limited, the tariff of Laraib Energy Limited for the quarter ending March 2016 has been revised on account of CPI (General), US CPI, Kibor/Libor and exchange rate variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the above referred decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference year 3	Revised Jan-March 2016
Return on Equity (Rs/kWh)	1.9110	2.0810
Return on Equity during Construction (Rs/kWh)	0.9330	1.0160
Special Return on Equity (Rs./kWh)	0.7306	0.7956
Debt Service-Foreign (Rs./kWh)	3.4216	3.7821
Debt Service-Local (Rs./kWh)	1.3468	1.1977
Water usage charges (Rs./kWh)	0.1500	0.1500
Variable O & M Local (Rs./kWh)	0.0441	0.0519
Fixed O & M Local (Rs./kWh)	0.5786	0.6813
Fixed O & M Foreign (Rs./kWh)	0.4411	0.4946

The indexation allowed to Laraib Energy Limited is purely on provisional basis till finalization of its COD tariff by the Authority and will be subject to adjustment, if any, in the light of final decision of the Authority at the time of COD adjustment.

The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in terms of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY

On tour -

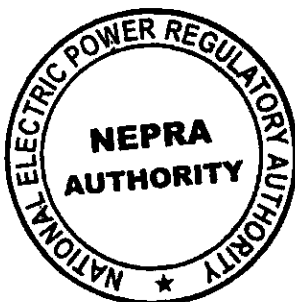
Khawaja Muhammad Naeem
Member

Himayat Ullah Khan
26.2.16.
Himayat Ullah Khan
Member

Syed Masood-ul-Massan Naqvi
26/2
Syed Masood-ul-Massan Naqvi
Member

Maj (R) Haroon Rashid
26/2/16
Maj (R) Haroon Rashid
Vice Chairman

Tariq Saddozai
27/2/16
Maj (R) Tariq Saddozai
Chairman



S. Masood
04.03.16

3/3/16

Laraib Energy Limited
Adjustment on account of Quarterly Indexations

Tariff Components	Reference year 3	Revised Jan-March 2016
Return on Equity (Rs/kWh)	1.9110	2.0810
Return on Equity during Construction (Rs/kWh)	0.9330	1.0160
Special Return on Equity (Rs./kWh)	0.7306	0.7956
Debt Service-Foreign (Rs./kWh)	3.4216	3.7821
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Fixed O & M Foreign (Rs./kWh)	0.4411	0.4946
Indexation Values		
6 Monthly KIBOR	12.8200%	9.7600%
6 Monthly LIBOR	5.1979%	5.5962%
Exchange Rate Quartely	96.13	104.68
Exchange Rate Semi Annual	96.13	103.68
CPI General	172.78	203.44
US CPI	230.38	237.23

Note. The indexation allowed to Laraib Energy Limited is purely on provisional basis till finalization of its COD tariff by the Authority and will be subject to adjustment, if any, in the light of final decision of the Authority at the time of COD adjustment.

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04.03.16

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