



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-359/NPPMCL-2016/27960-27962
June 3, 2021

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of Tariff for July-September 2018 to April-June 2021 for National Power Parks Management Company (Private) Limited for its Power Project at Balloki (Case No. NEPRA/TRF-359/NPPMCL-2016)


Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I & II) (03 pages) regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for the quarters July-September 2018 to April-June 2021 on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-359/NPPMCL-2016.

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 revised Tariff Components attached as Annex-I are to be notified in the official Gazette.

Enclosure: As above


030621
(Syed Safeer Hussain)

Secretary
Ministry of Energy
'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 JULY-SEP 2018 TO APR-JUN 2021 FOR NATIONAL POWER PARKS MANAGEMENT COMPANY (PRIVATE) LIMITED FOR ITS POWER PROJECT AT BALLOKI.

Pursuant to the Authority's decision dated February 19, 2020 in the matter of tariff adjustments at Commercial Operation Date (COD) of National Power Parks Management Company (Private) Limited for its power project at Balloki (hereinafter "NPPMCL-Balloki"), decision of the Authority dated May 20, 2020 notified S.R.O. No. 485(I)/2021 in the matter of Review Motion against COD decision and decision of the Authority dated February 18, 2021 in the matter for revision of ROE component, the relevant tariff components of NPPMCL-Balloki in respect of July-Sep 2018 to Apr-Jun 2021 quarters have been revised on account of US CPI, CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanisms stipulated in the decision of the Authority. The revised tariff indicated at Annex-I & II shall be immediately applicable.

The revised tariff components attached as **Annex-I & II** are to be notified in the official gazette, in terms of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY

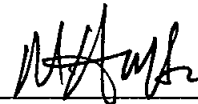

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Rehmatullah Baloch

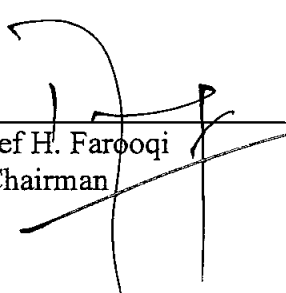
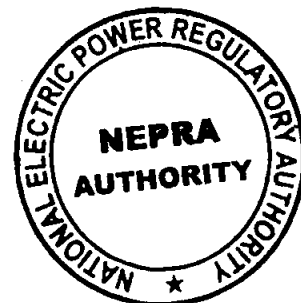
Member


22/8/21

Engr. Rafique Ahmed Shaikh
Member



Engr. Maqsood Anwar Khan
Member

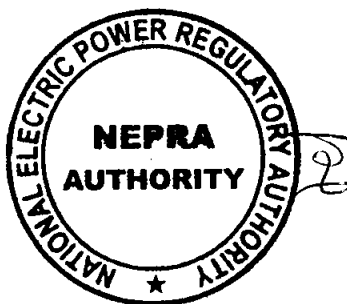

Tauseef H. Farooqi
Chairman

National Power Parks Management Company (Private) Limited - Balloki Power Project
Adjustment on account of Quarterly Indexations (RLNG)

Tariff Components	Reference	29 th July-Sep 2018	Oct-Dec 2018	Jan-March 2019	April-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-March 2020	April-June 2020	July-Sep 2020	1st Oct- 5th Oct 2020	6th Oct -Dec 2020	Jan-Mar 2021	Apr-Jun 2021
Capacity Charge (Rs./kW/hr) :														
Fixed O&M - Local	0.0258	0.0258	0.0262	0.0269	0.0272	0.0282	0.0293	0.0302	0.0305	0.0307	0.0308	0.0308	0.0308	0.0308
Fixed O&M - Foreign	0.1242	0.1420	0.1454	0.1627	0.1650	0.1955	0.1866	0.1854	0.2002	0.2008	0.2007	0.2007	0.1942	0.1875
Cost of Working Capital	0.0697	0.0808	0.1041	0.0926	0.1039	0.1491	0.1610	0.1081	0.0863	0.0769	0.0711	0.0711	0.0738	0.0764
ROE	0.3856	0.4408	0.4506	0.5042	0.5100	0.5963	0.5680	0.5631	0.6044	0.6117	0.6032	0.4414	0.4266	0.4075
Debt Repayment	0.3324	0.3324	0.3324	0.3324	0.3324	0.3623	0.3623	0.3623	0.3623	0.3949	0.3949	0.3949	0.3949	0.3949
Interest Charges	0.4298	0.4298	0.4988	0.6097	0.6259	0.6831	0.7183	0.7019	0.5918	0.3819	0.3811	0.3811	0.3828	0.3945
Total	1.3675	1.4516	1.5575	1.7286	1.7644	2.0145	2.0255	1.9510	1.8755	1.6969	1.6819	1.5201	1.5031	1.4916
Energy Charge (Rs./kWh)														
Variable O&M - Foreign	0.1357	0.1551	0.1589	0.1778	0.1803	0.2136	0.2038	0.2026	0.2187	0.2194		0.2193	0.2122	0.2048
Indexation Values:														
Exchange Rate (Rs./USD)	106.380	121.60	124.30	139.10	140.70	164.50	156.70	155.35	166.75	168.75	166.40	166.40	160.80	153.60
US CPI (All Urban Consumers)	251.588	251.588	252.146	252.038	252.776	256.092	256.558	257.208	258.678	256.394	259.918	259.918	260.229	263.014
CPI (General) - Local	225.400	225.4	229.27	234.75	237.61	245.94	255.94	263.59	266.2	268.25	269.27	269.27	269.27	269.27
3 Monthly KIBOR	6.920%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%	7.25%	7.25%	7.29%	7.59%
Principal Outstanding (USD. Million)	-	53,326.39	52,477.45	51,610.02	50,723.67	49,818.00	48,892.58	47,947.00	46,980.79	45,993.53	44,984.74	44,984.74	43,953.96	42,900.71
RLNG Fuel Price (Rs./MMBTU)	1,448.8289	1,260.530	1,442.808	1,564.078	1,358.608	1,418.742	1,535.992	1,515.781	1,549.167	1,140.279	1,025.835	1,025.835	1,188.235	1,391.432
Hours in the Quarter	-	2,208	2,208	2,160	2,184	2,208	2,208	2,184	2,184	2,208	2,208	2,208	2,160	2,184

* For the purpose of indexation of Local O&M components for Oct-Dec 2021, Jan-Mar 2021 & Apr-Jun 2021 quarters, CPI values of Aug 2020, Nov 2020 & Feb 2021 were 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 are 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 NCPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.



National Power Parks Management Company (Private) Limited - Balloki Power Project
Adjustment on account of Quarterly Indexations (HSD)

Tariff Components	Reference	29 th July-Sep 2018	Oct-Dec 2018	Jan-March 2019	April-June 2019	July-Sep 2019	Oct-Dec 2019	Jan-March 2020	April-June 2020	July-Sep 2020	1st Oct- 5th Oct 2020	6th Oct -Dec 2020	Jan-Mar 2021	Apr-Jun 2021
Capacity Charge (Rs./kW/hr) :														
Fixed O&M - Local	0.0284	0.0284	0.0289	0.0296	0.0299	0.0310	0.0322	0.0332	0.0335	0.0338	0.0339	0.0339	0.0339	0.0339
Fixed O&M - Foreign	0.1369	0.1565	0.1603	0.1793	0.1819	0.2155	0.2056	0.2044	0.2206	0.2213	0.2212	0.2212	0.2140	0.2066
Cost of Working Capital	0.0768	0.0890	0.1147	0.1021	0.1145	0.1644	0.1774	0.1191	0.0951	0.0847	0.0784	0.0784	0.0813	0.0842
ROE	0.4250	0.4858	0.4966	0.5557	0.5621	0.6572	0.6260	0.6206	0.6662	0.6742	0.6648	0.4866	0.4702	0.4492
Debt Repayment	0.3663	0.3663	0.3663	0.3663	0.3663	0.3993	0.3993	0.3993	0.3993	0.4353	0.4353	0.4353	0.4353	0.4353
Interest Charges	0.4737	0.4737	0.5498	0.6720	0.6898	0.7528	0.7916	0.7735	0.6522	0.4210	0.4202	0.4202	0.4220	0.4349
Total	1.5071	1.5997	1.7166	1.9050	1.9446	2.2202	2.2321	2.1501	2.0669	1.8703	1.8538	1.6756	1.6567	1.6441
Energy Charge (Rs./kWh)														
Variable O&M - Foreign	0.1722	0.1968	0.2017	0.2256	0.2288	0.2710	0.2587	0.2571	0.2775	0.2784		0.2783	0.2692	0.2599
Indexation Values:														
Exchange Rate (Rs./USD)	106.380	121.60	124.30	139.10	140.70	164.50	156.70	155.35	166.75	168.75	166.40	166.40	160.80	153.60
US CPI (All Urban Consumers)	251.588	251.588	252.146	252.038	252.776	256.092	256.558	257.208	258.678	256.394	259.918	259.918	260.229	263.014
CPI (General) - Local	225.400	225.4	229.27	234.75	237.61	245.94	255.94	263.59	266.2	268.25	269.27	269.27	269.27	269.27
3 Monthly KIBOR	6.920%	6.92%	8.32%	10.55%	10.99%	12.97%	13.85%	13.55%	11.22%	7.26%	7.25%	7.25%	7.29%	7.59%
Principal Outstanding (USD. Million)	-	53,326.39	52,477.45	51,610.02	50,723.67	49,818.00	48,892.58	47,947.00	46,980.79	45,993.53	44,984.74	44,984.74	43,953.96	42,900.71
HSD Fuel Price (Rs./ltr)	112.9404	95.212	99.851	99.855	99.988	100.002	100.004	100.004	100.004	99.241	99.241	102.498	102.498	103.130
Hours in the Quarter	-	2,208	2,208	2,160	2,181	2,208	2,208	2,184	2,184	2,208	2,208	2,208	2,160	2,184

* For the purpose of indexation of Local O&M components for Oct-Dec 2021, Jan-Mar 2021 & Apr-Jun 2021 quarters, CPI values of Aug 2020, Nov 2020 & Feb 2021 were 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 are 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 NCPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

