



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-124 /OPCL-2009/8839-8841
July 17, 2013

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff (for July-September 2013) for Orient Power Company (Pvt.) Ltd. (Case No. NEPRA/TRF-124/OPCL-2009(2) - Intimation of Decision of Tariff pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997)

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 of Orient Power Company (Pvt.) Ltd. for the quarter July-September 2013 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in Case No. NEPRA/ TRF-124/OPCL-2009(2).

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. Please note that the revised Tariff to be notified in the official Gazette is attached as Annex-I.

Enclosure: As above

(Syed Safeer 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.

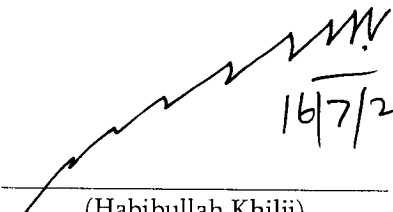
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR ORIENT POWER COMPANY (PRIVATE) LIMITED**


Pursuant to the decision of the Authority dated 12th January 2012 in the matter of motion for leave for review filed against the decision of the Authority at Commercial Operation Date (COD), Corrigendum dated 23rd April 2012 and decision of the Authority dated 21st December 2012 regarding change of index in the case of Orient Power Company Limited (OPCL), the tariff of OPCL in respect of July-September 2013 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 decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

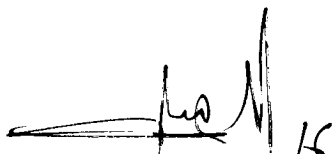
Tariff Components	Reference Decision 12 Jan 2012	Revised Jul-Sep 2013 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.1336	0.1543
Fixed O&M - Foreign	0.1065	0.1431
Cost of Working Capital-Gas	0.0473	0.0342
Cost of Working Capital-HSD	0.1013	0.0732
ROE	0.3964	0.4865
ROEDC	0.0795	0.0976
Debt Servicing	1.0298	0.8520
Total (Gas)	1.7931	1.7677
Total (HSD)	1.8471	1.8067
Variable O&M (Rs./kWh)		
Variable O&M – Gas	0.1459	0.1961
Variable O&M – HSD	0.2392	0.3215

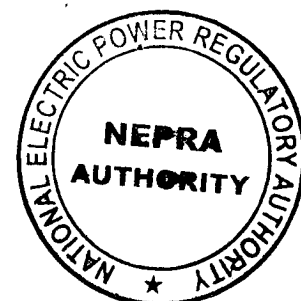
The above referred revised tariff components attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

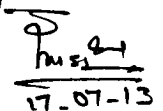
Authority


16/7/2013.
(Habibullah Khilji)
Member


17/7/13
(Maj (R) Haroon Rashid)
Member


16.7.2013
(Khawaja Muhammad Naeem)
Vice Chairman




17-07-13

Orient Power Company (Pvt.) Limited
Adjustment on account of Quarterly Indexations

Tariff Components	Reference Decision 12 Jan 2012	Revised Jul-Sep 2013 Quarter
<u>Capacity Charge(Rs./kW/Hour)</u>		
Fixed O&M – Local	0.1336	0.1543
Fixed O&M - Foreign	0.1065	0.1431
Cost of Working Capital-Gas	0.0473	0.0342
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Total (HSD)	1.8471	1.8067
<u>Variable O&M (Rs./kWh)</u>		
Variable O&M – Gas	0.1459	0.1961
Variable O&M – HSD	0.2392	0.3215
<u>Indexation Values</u>		
CPI (General)	154.720	178.650
US CPI	212.709	232.945
Exchange Rate	80.500	98.800
KIBOR	13.39%	9.08%
Principal Outstanding (Rs. Mlns.)	9,358	7,748
Hours in the Quarter		2208

Note:- Insurance component of capacity charge is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the decision of the Authority.

