



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/Tariff-124/OPCL-2009/372-374
January 13, 2016

Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Orient Power Company (Pvt.) Ltd. (Case No. NEPRA/TRF-124/OPCL-2009(2))

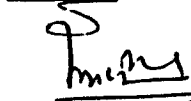
Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff component (Annex-I) (02 pages) regarding adjustment of tariff for January – March 2016 quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variations for Orient Power Company (Pvt.) Ltd. 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. The Revised Tariff Component attached as Annex-I is to be notified in the official Gazette.

Enclosure: As above


13.01.16
(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.



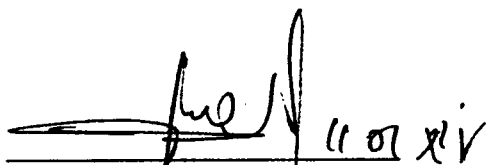
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT
OF TARIFF FOR ORIENT POWER COMPANY (PRIVATE) LIMITED**

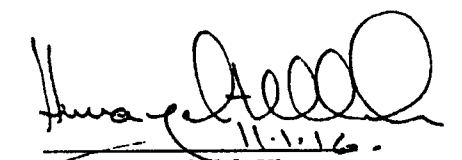
Pursuant to the decision of the Authority dated 12th January 2012 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD) and decision of the Authority dated 21st December 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), the tariff of OPCL in respect of January to March 2016 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:

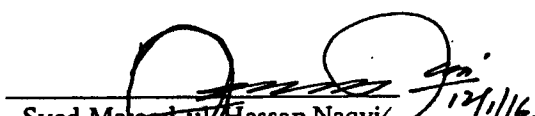
Tariff Components	Reference Component	Revised Jan-March 2016 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M – Local	0.1336	0.1763
Fixed O&M - Foreign	0.1065	0.1547
Cost of Working Capital-Gas	0.0473	0.0260
Cost of Working Capital-HSD	0.1013	0.0556
ROE	0.3964	0.5161
ROEDC	0.0795	0.1035
Debt Servicing	1.0298	0.8147
Total (Gas)	1.7931	1.7913
Total (HSD)	1.8471	1.8209


The above referred revised tariff components attached as Annex-I are 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

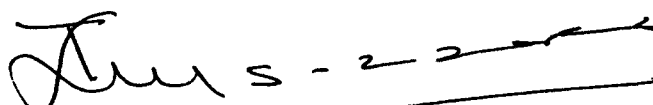

Khawaja Muhammad Naeem
Member



Himayat Ullah Khan
Member


Syed Masood-ul-Hassan Naqvi
Member


Maj (R) Haroon Rashid
Vice Chairman




Brig (R) Tariq Saddozai
Chairman 12/11/16


13.01.16

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

Tariff Components	Reference Component	Revised Jan-March 2016 Quarter
<u>Capacity Charge(Rs./kW/Hour)</u>		
Fixed O&M – Local	0.1336	0.1763
Fixed O&M - Foreign	0.1065	0.1547
Cost of Working Capital-Gas	0.0473	0.0260
Cost of Working Capital-HSD	0.1013	0.0556
ROE	0.3964	0.5161
ROEDC	0.0795	0.1035
Debt Servicing	1.0298	0.8147
Total (Gas)	1.7931	1.7913
Total (HSD)	1.8471	1.8209
<u>Variable O&M (Rs./kWh)</u>		
Variable O&M – Gas (Foreign)	0.1459	0.2119
Variable O&M – HSD (Foreign)	0.2392	0.3475
<u>Indexation Values</u>		
CPI (General)	154.720	204.220
US CPI	212.709	237.336
Exchange Rate	80.500	104.800
KIBOR	13.39%	6.49%
Principal Outstanding (Rs. Mlns.)	9,358	5,792
Hours in the Quarter		2,184

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

