



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-124/OPCL-2009/21418-21420
April 27, 2021

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 components (Annex-I) (02 pages) regarding adjustment of tariff for **April – June 2021** quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation 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 (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


27 04 21
(Syed Safeer Hussain)

Secretary,
Ministry of Energy (Power Division),
Government of Pakistan
'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 ORIENT POWER COMPANY
(PRIVATE) LIMITED**


Pursuant to the decision of the Authority dated January 12, 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 December 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), the tariff of OPCL in respect of Apr-Jun 2021 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 Apr-Jun 2021 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1336	0.2325
Fixed O&M - Foreign	0.1065	0.2513
Cost of Working Capital - Gas	0.0473	0.0293
Cost of Working Capital - HSD	0.1013	0.0629
ROE	0.3964	0.7564
ROEDC	0.0795	0.1517
Total (Gas)	0.7633	1.4212
Total (HSD)	0.8173	1.4548
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.3442
Variable O&M - HSD (Foreign)	0.2392	0.5644

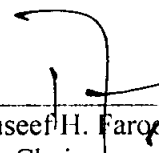
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

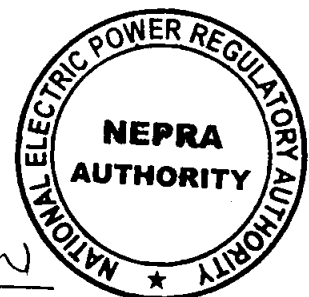
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


3/19/4/21
Rehmatullah Baloch
Member


27/4/21
Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman



27 04 21

Orient Power Company (Private) Limited
Adjustment on account of Quarterly Indexation

Tariff Components	Reference Component	Revised Apr-Jun 2021 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1336	0.2325
Fixed O&M - Foreign	0.1065	0.2513
Cost of Working Capital - Gas	0.0473	0.0293
Cost of Working Capital - HSD	0.1013	0.0629
ROE	0.3964	0.7564
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Total (HSD)	0.8173	1.4548
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.3442
Variable O&M - HSD (Foreign)	0.2392	0.5644
Indexation Values		
CPI (General)	154.720	269.270
US CPI	212.709	263.014
Exchange Rate	80.500	153.600
KIBOR	13.39%	7.59%
Hours in the Quarter	-	2,184

* For the purpose of indexation of Local O&M components for Apr-Jun 2021 quarter, CPI for Feb 2021 was 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 is 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 N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

