



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-124/OPCL-2009/ 20699-03

October 21, 2022

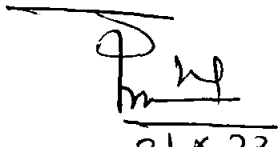
Subject: Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for Orient Power Company (Pvt.) Ltd. for October-December 2022 Quarter (Case No. NEPRA/TRF-124/OPCL-2009(2))

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (02 pages) regarding indexation/adjustment of tariff for **October-December 2022** quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in respect of Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009(2).

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above


21 x 22
(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.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive, Orient Power Company (Pvt.) Ltd., 10-Ali Block, New Garden Town, Lahore.



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR ORIENT POWER COMPANY (PRIVATE) LIMITED FOR OCTOBER TO DECEMBER 2022 QUARTER.

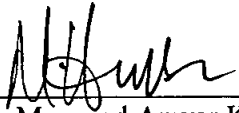
Pursuant to the decision of the Authority dated January 12, 2012 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL) and decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with OPCL, the tariff of OPCL in respect of October to December 2022 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 Oct-Dec 2022 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1336	0.2325
Fixed O&M - Foreign	0.1065	0.4236
Cost of Working Capital - Gas	0.0473	0.0546
Cost of Working Capital - HSD	0.1013	0.1168
ROE - Local	0.2388	0.2388
ROE - Foreign	0.2254	0.6439
ROEDC - Local	0.0469	0.0469
ROEDC - Foreign	0.0476	0.1360
Total (Gas)	0.8461	1.7763
Total (HSD)	0.9001	1.8385
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.5803
Variable O&M - HSD (Foreign)	0.2392	0.9514

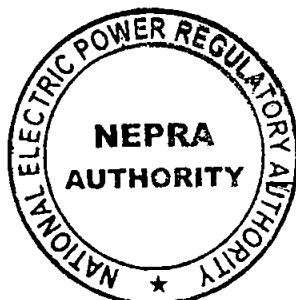
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

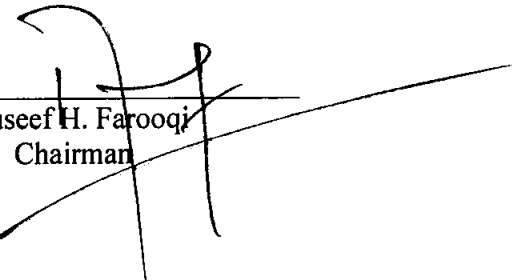
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member




Tauseef H. Farooqi
Chairman

21x22

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

Tariff Components	Reference Component	Revised Oct-Dec 2022 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.1336	0.2325
Fixed O&M - Foreign	0.1065	0.4236
Cost of Working Capital - Gas	0.0473	0.0546
Cost of Working Capital - HSD	0.1013	0.1168
ROE - Local	0.2388	0.2388
ROE - Foreign	0.2254	0.6439
ROEDC - Local	0.0469	0.0469
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Total (Gas)	0.8461	1.7763
Total (HSD)	0.9001	1.8385
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.5803
Variable O&M - HSD (Foreign)	0.2392	0.9514
Indexation Values		
CPI (General)	154.720	269.270
US CPI	212.709	296.171
Exchange Rate	80.500	229.950
KIBOR	13.39%	15.77%
Hours in the Quarter	-	2,208

* For the purpose of indexation of Local O&M components for Oct-Dec 2022 quarter, CPI for Aug 2022 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.

