



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/ADG(Trf)/TRF-124/OPCL-2009/ 781-85

January 17, 2024

Subject: **Decision of the Authority in the Matter of Quarterly Indexation/Adjustment of Tariff for January-March 2024 Quarter for Orient Power Company (Pvt.) Limited (Case No. NEPRA/TRF-124/OPCL-2009)**

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding indexation/adjustment of tariff for **January-March 2024** quarter on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in respect of Orient Power Company (Pvt.) Ltd. in Case No. NEPRA/TRF-124/OPCL-2009.

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

(Engr. Mazhar Iqbal Ranjha)

Secretary,
Ministry of Energy (Power Division)
'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 Officer, 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 JANUARY TO MARCH 2024 QUARTER 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), decision of the Authority dated December 21, 2012 regarding change of index in the case of Orient Power Company (Private) Limited (OPCL), 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 and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 09, 2023 in the matter of change of base year 2007-2008 to base year 2015-16 for Consumer Price Index (CPI) for indexation of fixed and variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, Exchange Rate and KIBOR variation.

The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

“Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2024 Quarter
Capacity Charge(Rs./kW/Hour)		
Fixed O&M - Local	0.2316	0.4475
Fixed O&M - Foreign	0.1065	0.5393
Cost of Working Capital - Gas	0.0473	0.0722
Cost of Working Capital - HSD	0.1013	0.1546
ROE - Local	0.2388	0.2388
ROE - Foreign	0.2254	0.7907
ROEDC - Local	0.0469	0.0469
ROEDC - Foreign	0.0476	0.1670
Total (Gas)	0.9441	2.3024
Total (HSD)	0.9981	2.3848
Variable O&M (Rs./kWh)		
Variable O&M - Gas (Foreign)	0.1459	0.7388
Variable O&M - HSD (Foreign)	0.2392	1.2113

The above decision of the Authority along with 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

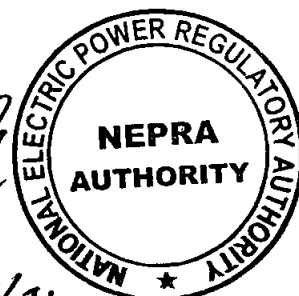
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



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

Tariff Components	Reference Jan 12, 2012, Dec 21, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Jan-Mar 2024 Quarter	Indexation
Capacity Charge(Rs./kW/Hour)			
Fixed O&M - Local	0.2316	0.4475	N-CPI Local
Fixed O&M - Foreign	0.1065	0.5393	US CPI & Rs./US\$
Cost of Working Capital - Gas	0.0473	0.0722	KIBOR
Cost of Working Capital - HSD	0.1013	0.1546	KIBOR
ROE - Local	0.2388	0.2388	-
ROE - Foreign	0.2254	0.7907	Rs./US\$
ROEDC - Local	0.0469	0.0469	-
ROEDC - Foreign	0.0476	0.1670	Rs./US\$
Total (Gas)	0.9441	2.3024	
Total (HSD)	0.9981	2.3848	
Variable O&M (Rs./kWh)			
Variable O&M - Gas (Foreign)	0.1459	0.7388	US CPI & Rs./US\$
Variable O&M - HSD (Foreign)	0.2392	1.2113	US CPI & Rs./US\$
Indexation Values			Source
N-CPI (Local)	131.010	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
US CPI	212.709	307.051	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
Exchange Rate	80.500	282.400	NBP - Revised rate of Dec 29, 2023
KIBOR	13.39%	21.46%	SBP - Revised rate of Dec 29, 2023
Hours in the Quarter	-	2,184	

- Based on the data declared by Orient Power Company (Private) Limited.

