



Registrar

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-408/PTPL-2017/17182-86
September 13, 2022


Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment on Simple Cycle Operation on RLNG for July-September 2022 Quarter for Punjab Thermal Power (Private) Ltd. (Case No. NEPRA/TRF-408/PTPL-2017)

Dear Sir,

Please find enclosed herewith the subject decision of the Authority along with Revised Fuel Cost Components (Annex-I) (02 pages) regarding quarterly indexation/adjustment of tariff of Punjab Thermal Power (Private) Ltd. on Simple Cycle Operation on RLNG for July-September 2022 quarter on account of US CPI, CPI (Local), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-408/PTPL-2017.

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


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(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 Officer, Punjab Thermal Power (Private) Limited.
1st Floor, 7-C-1, Gulberg III, Lahore



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT ON SIMPLE CYCLE OPERATION ON RLNG FOR JULY-SEPTEMBER 2022 QUARTER FOR PUNJAB THERMAL POWER (PRIVATE) LIMITED.


1. Pursuant to the Authority's decision dated December 26, 2017 in the matter of tariff petition filed by Punjab Thermal Power (Private) Limited (hereinafter "PTPL") and decision dated June 7, 2018 notified vide S.R.O. No. 1059(I0/2018 on August 27, 2018 in the matter of Motion for Leave for Review of PTPL, for the simple cycle operation, the relevant tariff components of PTPL in respect of July-September 2022 quarter have 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(s) of the Authority. The revised tariff on simple cycle operation on RLNG indicated hereunder shall be immediately applicable:

Tariff Components (Rs./kWh)	Reference	Revised July-Sep 2022
Fixed O&M - Foreign	0.1041	0.2311
Fixed O&M - Local	0.0631	0.0779
Cost of Working Capital	0.0922	0.6598
Variable O&M - Foreign	0.3079	0.6835
Total	0.5673	1.6523

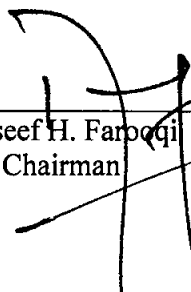
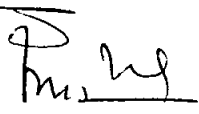
2. The above referred revised fuel cost components attached as **Annex-I** are to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member




Tauseef H. Farooqi
Chairman

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Annex-I

Punjab Thermal Power (Pvt.) Limited
Adjustment on Account of Quarterly Indexation

Tariff Components (Rs./kWh)	Reference	Revised July-Sep 2022
Fixed O&M - Foreign	0.1041	0.2311
Fixed O&M - Local	0.0631	0.0779
Cost of Working Capital	0.0922	0.6598
Variable O&M - Foreign	0.3079	0.6835
Total	0.5673	1.6523
Indexation Values		
CPI (General)	217.98	269.27
US CPI	246.819	292.296
Exchange Rate	109.90	206.00
3 Monthly KIBOR	6.14%	15.16%
Fuel Price (Rs./MMBTU)	1,003.7950	4,409.528

*For the purpose of indexation of Local O&M component for Jul-Sep 2022 quarter, CPI for May 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.

