



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-122/UCH-II-2008/2654-2656
February 13, 2019

**Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment of
Tariff for Uch-II Power (Pvt.) Ltd. [Case No. NEPRA/TRF-122/UCH-II-2008]**

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components (Annex-I) (06 pages) regarding quarterly indexation/adjustment of tariff of Uch-II Power (Pvt.) Ltd. for the quarters April – June 2014 to January – March 2019 on account of US CPI, CPI (General)-Local, Exchange Rate, LIBOR and EURIBOR variation in Case No. NEPRA/TRF-122/Uch-II-2008.

2. The decision is being intimated to the Federal Government for the purpose of notification in 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


13 02 19
(Syed Safeer Hussain)

Secretary
Ministry of Energy (Power Division)
'A' Block, Pak Secretariat
Islamabad

CC:

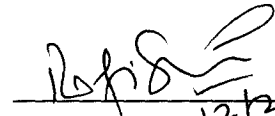
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR UCH-II POWER (PVT) LIMITED.**

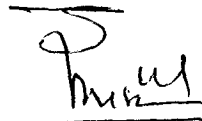
1. Pursuant to the decision of the Authority dated April 24, 2018 in the matter of Motion for Leave for Review filed by Uch-II Power (Pvt) Limited (Uch-II) against the decision of the Authority at COD dated 3rd July 2017, the tariff of Uch-II in respect of April 2014 – March 2019 quarters have been revised on account of US CPI, CPI (General)-Local, Exchange Rate, LIBOR and EURIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated at Annex-I to V shall be immediately applicable.
2. The revised tariff components attached as Annex-I to V 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.

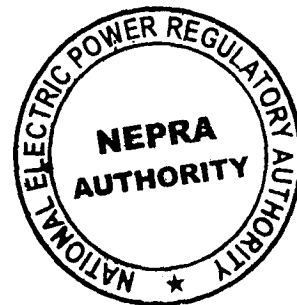
AUTHORITY


Saif Ullah Chattha
Member
12.2.2019


Rafique Ahmed Shaikh
Member
12/2/2019

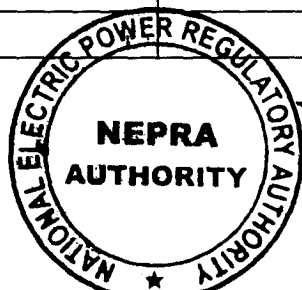

Rehmatullah Baloch
Vice Chairman
13/2/2019


Muzam
13.02.19



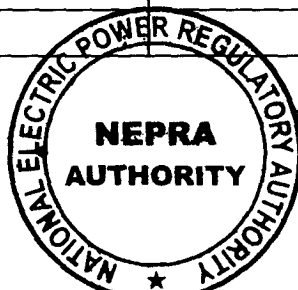
Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 1	Revised Apr-June 2014	Revised Jul-Sep 2014	Revised Oct-Dec 2014	Revised Jan-Mar 2015
Capacity Charge (Rs./kW/Hour)					
Fixed O&M – Foreign	0.1820	0.1705	0.1742	0.1812	0.1762
Fixed O&M - Local	0.1130	0.1132	0.1159	0.1190	0.1191
ROE	0.5501	0.5114	0.5159	0.5365	0.5255
ROEDC	0.1586	0.1475	0.1487	0.1547	0.1515
Debt Servicing (US \$)	0.7020	0.6519	0.6576	0.6838	0.6712
Debt Servicing (Euro)	0.4569	0.4295	0.4258	0.4072	0.3821
Total	2.1626	2.0239	2.0381	2.0825	2.0256
Variable O&M (Rs./kWh)					
Variable O&M – Foreign	0.1686	0.1579	0.1614	0.1678	0.1632
Variable O&M - Local	0.0408	0.0409	0.0419	0.0430	0.0430
Total	0.2094	0.1988	0.2033	0.2108	0.2062
Indexation Values					
Exchange Rate (Rs./USD)	105.30	97.90	98.75	102.70	100.60
Exchange Rate (Rs./Euro)	143.44	134.58	134.73	130.37	122.37
US CPI (All Urban Consumers)	233.049	234.781	237.90	237.852	236.151
CPI (General)- Local	188.68	189.00	193.55	198.70	198.80
3 Months LIBOR	0.2466%	0.2336%	0.2341%	0.2331%	0.2551%
3 Months EURIBOR	0.2930%	0.3130%	0.2090%	0.0820%	0.0790%
Hours in the quarter	-	2,184	2,208	2,208	2,160



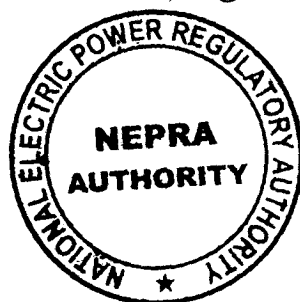
Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 2	Revised April-June 2015	Revised Jul-Sep 2015	Revised Oct-Dec 2015	Revised Jan-Mar 2016
Capacity Charge (Rs./kW/Hour)					
Fixed O&M – Foreign	0.1820	0.1770	0.1794	0.1845	0.1845
Fixed O&M - Local	0.1130	0.1169	0.1196	0.1210	0.1223
ROE	0.5501	0.5313	0.5313	0.5454	0.5475
ROEDC	0.1586	0.1532	0.1532	0.1572	0.1578
Debt Servicing (US \$)	0.7167	0.6940	0.6943	0.7154	0.7349
Debt Servicing (Euro)	0.4663	0.3507	0.3606	0.3727	0.3632
Total	2.1867	2.0231	2.0384	2.0962	2.1102
Variable O&M (Rs./kWh)					
Variable O&M – Foreign	0.1686	0.1640	0.1662	0.1709	0.1709
Variable O&M - Local	0.0408	0.0422	0.0432	0.0437	0.0442
Total	0.2094	0.2062	0.2094	0.2146	0.2151
Indexation Values					
Exchange Rate (Rs./USD)	105.30	101.70	101.70	104.40	104.80
Exchange Rate (Rs./Euro)	143.44	110.53	113.79	117.55	114.54
US CPI (All Urban Consumers)	233.049	234.722	237.805	238.316	237.336
CPI (General)- Local	188.68	195.13	199.66	202.11	204.22
3 Months LIBOR	0.2466%	0.2754%	0.2818%	0.3266%	0.6067%
3 Months EURIBOR	0.2930%	0.0210%	-	-	-
Hours in the quarter	-	2,184	2,208	2,208	2,184



Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 3	Revised April-June 2016	Revised Jul-Sep 2016	Revised Oct-Dec 2016	Revised Jan-Mar 2017
Capacity Charge (Rs./kW/Hour)					
Fixed O&M – Foreign	0.1820	0.1843	0.1865	0.1871	0.1876
Fixed O&M - Local	0.1130	0.1216	0.1234	0.1254	0.1270
ROE	0.5501	0.5475	0.5470	0.5472	0.5475
ROEDC	0.1586	0.1578	0.1577	0.1578	0.1578
Debt Servicing (US \$)	0.7335	0.7526	0.7513	0.7628	0.7722
Debt Servicing (Euro)	0.4770	0.3851	0.3779	0.3820	0.3586
Total	2.2142	2.1489	2.1438	2.1622	2.1507
Variable O&M (Rs./kWh)					
Variable O&M – Foreign	0.1686	0.1707	0.1728	0.1733	0.1738
Variable O&M - Local	0.0408	0.0439	0.0445	0.0453	0.0458
Total	0.2094	0.2146	0.2173	0.2186	0.2196
Indexation Values					
Exchange Rate (Rs./USD)	105.30	104.80	104.70	104.75	104.80
Exchange Rate (Rs./Euro)	143.44	118.58	116.31	117.49	110.32
US CPI (All Urban Consumers)	233.049	237.111	240.229	240.849	241.353
CPI (General)- Local	188.68	202.98	205.99	209.46	212.01
3 Months LIBOR	0.2466%	0.6309%	0.6311%	0.8377%	0.9982%
3 Months EURIBOR	0.2930%	-	-	-	-
Hours in the quarter	-	2,184	2,208	2,208	2,160



Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 4	Revised April-June 2017	Revised Jul-Sep 2017	Revised Oct-Dec 2017	Revised Jan-Mar 2018
Capacity Charge (Rs./kW/Hour)					
Fixed O&M – Foreign	0.1820	0.1894	0.1906	0.1920	0.2021
Fixed O&M - Local	0.1130	0.1267	0.1296	0.1297	0.1320
ROE	0.5501	0.5477	0.5485	0.5509	0.5773
ROEDC	0.1586	0.1579	0.1581	0.1588	0.1664
Debt Servicing (US \$)	0.7501	0.7958	0.8032	0.8072	0.8652
Debt Servicing (Euro)	0.4876	0.3724	0.4000	0.4140	0.4396
Total	2.2414	2.1899	2.2300	2.2526	2.3826
Variable O&M (Rs./kWh)					
Variable O&M – Foreign	0.1686	0.1755	0.1765	0.1779	0.1873
Variable O&M - Local	0.0408	0.0457	0.0468	0.0468	0.0477
Total	0.2094	0.2212	0.2233	0.2247	0.2350
Indexation Values					
Exchange Rate (Rs./USD)	105.30	104.85	105.00	105.45	110.50
Exchange Rate (Rs./Euro)	143.44	111.94	120.14	124.27	131.97
US CPI (All Urban Consumers)	233.049	243.603	244.733	245.519	246.669
CPI (General)- Local	188.68	211.54	216.33	216.61	220.42
3 Months LIBOR	0.2466%	1.1468%	1.2964%	1.3328%	1.6934%
3 Months EURIBOR	0.2930%	-	-	-	-
Hours in the quarter	-	2,184	2,208	2,208	2,160



Uch-II Power (Private) Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Year 5	Revised April-June 2018	Revised Jul-Sep 2018	Revised Oct-Dec 2018	Revised Jan-March 2019
Capacity Charge (Rs./kW/Hour)					
Fixed O&M – Foreign	0.1820	0.2131	0.2269	0.2324	0.2600
Fixed O&M - Local	0.1130	0.1315	0.1350	0.1373	0.1406
ROE	0.5501	0.6029	0.6353	0.6494	0.7267
ROEDC	0.1586	0.1738	0.1832	0.1872	0.2095
Debt Servicing (US \$)	0.7690	0.9544	1.0031	1.0249	1.1713
Debt Servicing (Euro)	0.4998	0.4858	0.4843	0.4957	0.5447
Total	2.2725	2.5615	2.6678	2.7269	3.0528
Variable O&M (Rs./kWh)					
Variable O&M – Foreign	0.1686	0.1974	0.2102	0.2153	0.2409
Variable O&M - Local	0.0408	0.0475	0.0487	0.0496	0.0508
Total	0.2094	0.2449	0.2589	0.2649	0.2917
Indexation Values					
Exchange Rate (Rs./USD)	105.30	115.40	121.60	124.30	139.10
Exchange Rate (Rs./Euro)	143.44	142.10	141.57	144.82	159.10
US CPI (All Urban Consumers)	233.049	248.991	251.588	252.146	252.038
CPI (General)- Local	188.68	219.58	225.40	229.27	234.75
3 Months LIBOR	0.2466%	2.3020%	2.3344%	2.3861%	2.8030%
3 Months EURIBOR	0.2930%	-	-	-	-
Hours in the quarter	-	2,184	2,208	2,208	2,160

