



National Electric Power Regulatory Authority Islamic Republic of Pakistan

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Registrar

No. NEPRA/R/DG(Trf)/TRF-122/UCH-II-2008/ 34574-78

October 19, 2023

Subject: Decision of the Authority in the matter of Fuel Price Adjustment for October-December 2023 Quarter for Uch-II Power Private Limited [Case No. NEPRA/TRF-122/UCH-II-2008]

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Uch-II Power (Pvt.) Ltd. for **October-December 2023** quarter on account of US CPI, N-CPI, Exchange Rate, LIBOR and EURIBOR variations in Case No. NEPRA/TRF-122/Uch-II-2008.

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

Copy to: (alongwith copy of subject Decision):

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, Uch-II Power (Pvt.) Limited, Building 2-B, I&T Center, Sector G-6/1-1, Islamabad - 44000 [Phone #: +92-51-2624 840-845].

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR UCH-II POWER (PRIVATE) LIMITED FOR OCTOBER TO DECEMBER 2023 QUARTER.

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 July 3, 2017 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, LIBOR and EURIBOR variation.

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

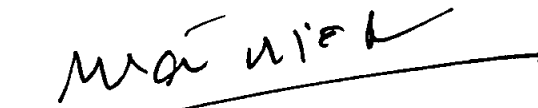
“Indexation/adjustment for October to December 2023 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Apr 24, 2018 & Mar 10, 2021	Revised Oct-Dec 2023 Quarter
Capacity Charge (Rs./kW/h)		
Fixed O&M - Foreign	0.1820	0.6583
Fixed O&M - Local	0.1607	0.2935
ROE	0.5501	1.5103
ROEDC	0.1586	0.4354
Debt Servicing (US \$)	0.8917	2.6319
Debt Servicing (Euro)	0.5782	1.2891
Total	2.5213	6.8185
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.1686	0.6098
Variable O&M - Local	0.0580	0.1059
Total	0.2266	0.7157

The 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



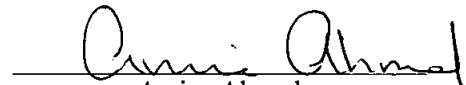
Mathar Niaz Rana (nsc)
Member



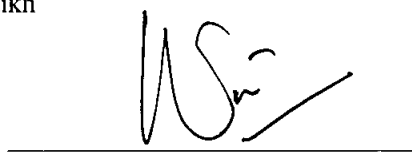
Engr. Maqsood Anwar Khan
Member



Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



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

Tariff Components	Reference Apr 24, 2018 & Mar 10, 2021	Revised Oct-Dec 2023 Quarter	Indexation
Capacity Charge (Rs./kW/h)			
Fixed O&M - Foreign	0.1820	0.6583	US CPI & Rs./USD
Fixed O&M - Local	0.1607	0.2935	N-CPI Local
ROE	0.5501	1.5103	Rs./USD
ROEDC	0.1586	0.4354	Rs./USD
Debt Servicing (US \$)	0.8917	2.6319	LIBOR & Rs./USD
Debt Servicing (Euro)	0.5782	1.2891	EURIBOR & Rs./EUR
Total	2.5213	6.8185	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.1686	0.6098	US CPI & Rs./USD
Variable O&M - Local	0.0580	0.1059	N-CPI Local
Total	0.2266	0.7157	
Indexation Values			Source
Exchange Rate (Rs./USD)	105.30	289.10	NBP - Revised rate of Sep 28, 2023
Exchange Rate (Rs./Euro)	143.44	304.21	NBP - Revised rate of Sep 28, 2023
US CPI (All Urban Consumers)	233.049	307.026	U.S. Bureau of Labor Statistics - Revised value of Aug 2023
N-CPI (Local)	131.01	239.270	Pakistan Bureau of Statistics - Revised value of Aug 2023
3 Months LIBOR	0.2466%	5.65169%	global-rates.com - Revised rate of Sep 27, 2023
3 Months EURIBOR	0.2930%	3.97200%	global-rates.com - Revised rate of Sep 27, 2023
Principal Outstanding (USD. Million)	-	41.70	
Principal Outstanding (EURO. Million)	-	19.83	
Hours in the quarter	-	2,208	

- Based on the data declared by Uch-II Power (Private) Limited.

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