



Registrar

# National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/ADG(Trf)/PAR-146/KE(FPCL)-2015/ 187-92

January 08, 2025

Subject: Decision of the Authority in the matter of Quarterly Adjustment/Indexation of Tariff for April-June 2024, July-September 2024 and October-December 2024 Quarters for FFBL Power Company Limited

Dear Sir,

Please find enclosed herewith the Decision of the Authority along with Annex-I (total 02 pages) regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for the quarters **April-June 2024, July-September 2024 and October-December 2024** on account of US CPI, N-CPI, KIBOR, Coal Price(s) and Exchange Rate variation in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. The Decision is being sent to the Federal Government for intimation 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

(Syed Zawar Haider)

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

Copy to:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Chief Executive Officer, K-Electric Limited (KEL), KE House, Punjab Chowrangi, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi
4. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
5. Chief Executive Officer, FFBL Power Company Limited, 73-Harley Street, Rawalpindi



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY ADJUSTMENT/ INDEXATION OF TARIFF FOR APRIL-JUNE 2024, JULY-SEPTEMBER 2024 AND OCTOBER-DECEMBER 2024 QUARTERS FOR FFBL POWER COMPANY LIMITED.**

Pursuant to the decision of the Authority dated May 15, 2017 notified vide S.R.O. No. 1106(I)/2017 on October 26, 2017 in the matter of Motion for Leave for Review and decision of the Authority dated February 9, 2022 notified vide S.R.O. No. 1375(I)/2022 on July 18, 2022 in the matter of tariff adjustment at Commercial Operation Date 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, KIBOR, Coal Price(s) and Exchange Rate 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:-

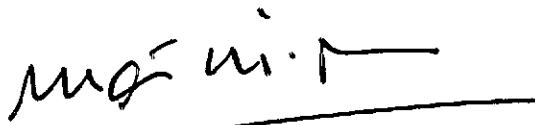
“Indexation/adjustment for April-June 2024, July-September 2024 and October-December 2024 quarters has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

Tariff Components	Reference Feb 9, 2022 & Mar 10, 2021	Revised Apr-Jun 2024 Quarter	Revised Jul-Sep 2024 Quarter	Revised Oct-Dec 2024 Quarter
<b>Capacity Charge (Rs./KWh)</b>				
Fixed O&M - Foreign	0.2347	0.7953	0.8057	0.8054
Fixed O&M - Local	0.3392	0.6732	0.6596	0.6792
Working Capital	0.1883	2.1883	1.8797	1.5376
ROE	1.4027	3.7312	3.7351	3.7251
Principal Outstanding	2.3140	2.2471	2.2702	2.3189
Interest Charge	0.5761	1.8562	1.5785	1.1871
<b>Total</b>	<b>5.0550</b>	<b>11.4913</b>	<b>10.9288</b>	<b>10.2533</b>
<b>Energy Purchase Price (Rs./KWh)</b>				
Variable O&M - Foreign	0.0855	0.2897	0.2935	0.2934
Variable O&M - Local	0.0163	0.0323	0.0317	0.0326
<b>Total</b>	<b>0.1018</b>	<b>0.3220</b>	<b>0.3252</b>	<b>0.3260</b>

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.

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

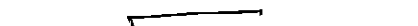
**AUTHORITY**



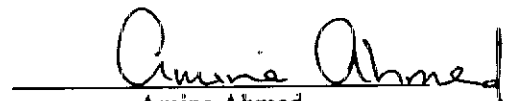
Mathar Niaz Rana (nsc)  
Member



Engr. Maqsood Anwar Khan  
Member



Engr. Rafique Ahmed Shaikh  
Member



Amina Ahmed  
Member



Waseem Mukhtar  
Chairman



**FFBL Power Company Limited**  
**Quarterly Indexation/ Adjustment of Tariff**

Tariff Components	Reference Feb 9, 2022 & Mar 10, 2021	Revised Apr-Jun 2024 Quarter	Revised Jul-Sep 2024 Quarter	Revised Oct-Dec 2024 Quarter	Indexation
<b>Capacity Charge (Rs./KWh)</b>					
Fixed O&M - Foreign	0.2347	0.7953	0.8057	0.8054	US CPI & Rs./US\$
Fixed O&M - Local	0.3392	0.6732	0.6596	0.6792	N-CPI Local
Working Capital	0.1883	2.1883	1.8797	1.5376	KIBOR & Fuel Price
ROE	1.4027	3.7312	3.7351	3.7251	Rs./US\$
Principal Outstanding	2.3140	2.2471	2.2702	2.3189	-
Interest Charge	0.5761	1.8562	1.5785	1.1871	KIBOR
<b>Total</b>	<b>5.0550</b>	<b>11.4913</b>	<b>10.9288</b>	<b>10.2533</b>	
<b>Energy Purchase Price (Rs./KWh)</b>					
Variable O&M - Foreign	0.0855	0.2897	0.2935	0.2934	US CPI & Rs./US\$
Variable O&M - Local	0.0163	0.0323	0.0317	0.0326	N-CPI Local
<b>Total</b>	<b>0.1018</b>	<b>0.3220</b>	<b>0.3252</b>	<b>0.3260</b>	
<b>Indexation Values:</b>					<b>Source</b>
Exchange Rate (Rs./USD)	104.700	278.50	278.80	278.05	NBP - Revised rates of Mar 29, Jun 28 & Sep 30, 2024
US CPI (All Urban Consumers)	243.603	310.33	314.07	314.80	U.S. Bureau of Labor Statistics - Revised values of Feb, May & Aug 2024
N-CPI (Local)	131.010	260.01	254.78	262.32	Pakistan Bureau of Statistics - Revised values of Feb, May & Aug 2024
3 Monthly KIBOR	6.120%	21.99%	20.24%	16.13%	SBP - Revised rates of Mar 29, Jun 28 & Sep 30, 2024
Coal Calorific Value (BTU/Kg)	23,512	19,246	21,846	17,760	Weighted Avg. CV of Coal Consumed during Jan-Mar, Apr-Jun & Jul-Sep 2024 quarters
Coal Price (Rs./Ton)	10,321	32,955	34,658	28,273	Weighted Avg. Price of Coal Consumed during Jan-Mar, Apr-Jun & Jul-Sep 2024 quarters
Principal Outstanding (Rs. Million)		2,932.73	2,715.82	2,494.25	
Hours in the quarter		2,184	2,208	2,208	

- Based on the data declared by FFBL Power Company Ltd.

