

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 2⁵th day of August, 2022

S.R.O. 1682 (I)/2022. - In pursuance of Proviso of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for the quarter April - June 2022 on account of US CPI, CPI (Local), Exchange Rate, KIBOR, LIBOR, Coal Price(s) and Coal Calorific Value(s) variation in Case No. NEPRA/TRF-308/HSRPEL-2015.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


29 08 22
(Syed Safeer Hussain)
Registrar
n



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION / ADJUSTMENT OF TARIFF FOR HUANENG SHANDONG RUYI
(PAKISTAN) ENERGY PRIVATE LIMITED FOR APRIL TO JUNE 2022 QUARTER**

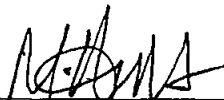
Pursuant to the Decision of the Authority dated March 31, 2015 in the matter of approval of upfront coal tariff for 2x660 MW coal power plant of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited (hereafter "HSRPEL") and decision of the Authority dated January 17, 2019 in the matter of tariff adjustment at Commercial Operation Date (COD), the relevant tariff components in respect of April to June 2022 quarter have been revised on account of US CPI, CPI Local, Exchange Rate, KIBOR, LIBOR, Coal Price(s) and Coal Calorific Value(s) variation. The revised tariff indicated hereunder shall be immediately applicable:


Tariff Components	Reference Tariff	Revised April to June 2022 Quarter
Capacity Charge (Rs./KW/h)		
Fixed O&M - Foreign	0.1601	0.3223
Fixed O&M - Local	0.1606	0.1984
Cost of Working Capital	0.1541	0.8420
Return on Equity	0.9438	1.6531
Debt Repayment	1.3064	2.3110
Interest Charge	0.5075	0.8126
Total	3.2325	6.1394
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0763	0.1536
Variable O&M - Local	0.0510	0.0630
Total	0.1273	0.2166

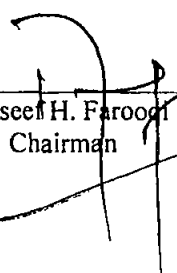
The above referred revised tariff components attached as Annex-I are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

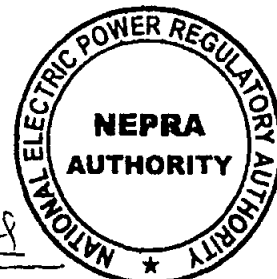
CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY


Engr. Maqsood Anwar Khan
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooq
Chairman



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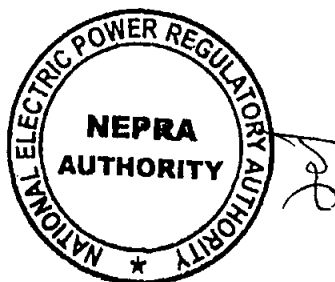
Huaneng Shandong Ruyi (Pakistan) Energy (Pvt) Company Ltd.
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Tariff	Revised April to June 2022 Quarter
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Fixed O&M - Foreign	0.1601	0.3223
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Interest Charge	0.5075	0.8126
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Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0763	0.1536
Variable O&M - Local	0.0510	0.0630
Total	0.1273	0.2166
Indexation Values		
Exchange Rate (Rs./USD)	104.594	183.200
US CPI (All Urban Consumers)	246.819	283.716
CPI (General) - Local	217.980	269.270
3 Monthly KIBOR	6.150%	11.950%
3 Monthly LIBOR	1.380%	0.962%
Coal Price (Rs./Ton)	13,605	42,217.95
Coal Calorific Value (BTU/Kg)	23,768	23,101.06
Principal Outstanding (USD. Million)	-	882.30
Hours in the quarter	-	2,184

* For the purpose of indexation of Local O&M components for April to June 2022 quarter, CPI for February 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.

*** Insurance component is not part of quarterly indexation. It is adjusted annually on actual basis as per mechanism stipulated in the Decision(s) of the Authority.





REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-308/16510

August 29, 2022

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF HUANENG SHANDONG RUYI (PAKISTAN) ENERGY PRIVATE LIMITED FOR THE QUARTER APRIL – JUNE 2022 ON ACCOUNT OF US CPI, CPI (LOCAL), EXCHANGE RATE, KIBOR, LIBOR, COAL PRICE(S) AND COAL CALORIFIC VALUE(S) VARIATION**

In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997); enclosed please find herewith '*Decision of the Authority along with revised tariff components regarding quarterly indexation/adjustment of tariff of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for the quarter April - June 2022 on account of US CPI, CPI (Local), Exchange Rate, KIBOR, LIBOR, Coal Price(s) and Coal Calorific Value(s) variation*' for immediate publication in the official Gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

Encl: Notification (3 Pages) & CD


(Syed Safeer Hussain) 29.08.22

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AKM Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 5585-5589 dated April 22, 2022]