

**TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN**  
**EXTRA ORDINARY, PART-I**

**National Electric Power Regulatory Authority**

**NOTIFICATION**



Islamabad, the 9<sup>th</sup> day of Dec, 2022

S.R.O. 2283 (I)/2022.- 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), 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 October-December 2022 quarter 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.

A handwritten signature in black ink, appearing to read 'Syed Safeer Hussain', is written over a horizontal line. Below the signature, the date '09.11.22' is handwritten.

(Syed Safeer Hussain)  
Registrar

A large, stylized handwritten mark, possibly a signature or initials, is written in black ink. It consists of a large loop followed by a checkmark-like symbol.



**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION /ADJUSTMENT OF TARIFF FOR HUANENG SHANDONG RUYI (PAKISTAN) ENERGY PRIVATE LIMITED FOR OCTOBER TO DECEMBER 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 October to December 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 Oct-Dec 2022 Quarter
<b>Capacity Charge (Rs./KW/h)</b>		
Fixed O&M - Foreign	0.1601	0.4224
Fixed O&M - Local	0.1606	0.1984
Cost of Working Capital	0.1541	1.3652
Return on Equity	0.9438	2.1832
Principal Outstanding	1.3850	2.9538
Interest Charge	0.4290	1.4060
<b>Total</b>	<b>3.2326</b>	<b>8.5290</b>
<b>Energy Purchase Price (Rs./KWh)</b>		
Variable O&M - Foreign	0.0763	0.2013
Variable O&M - Local	0.0510	0.0630
<b>Total</b>	<b>0.1273</b>	<b>0.2643</b>

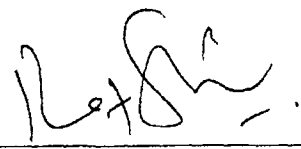
HSRPEL has consumed mixed coal i.e. imported & local during the quarter. Accordingly, ROE and cost of working capital components have been adjusted in accordance with the Para 9.2 & 10.2(d) of the decision dated January 17, 2019.

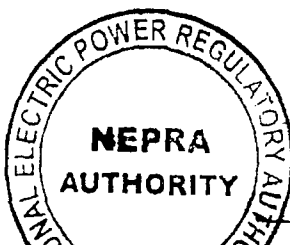
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

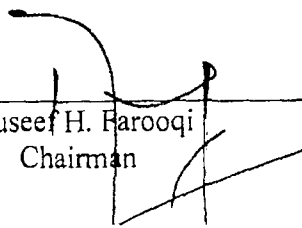
CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

**AUTHORITY**

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member



  
Tauseef H. Farooqi  
Chairman

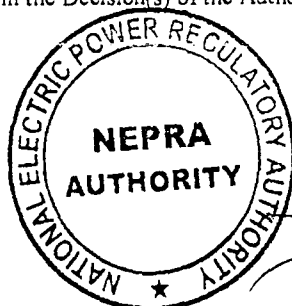
**Huaneng Shandong Ruyi (Pakistan) Energy (Pvt) Company Ltd.**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Tariff	Revised Oct-Dec 2022 Quarter
<b>Capacity Charge (Rs./KW/h)</b>		
Fixed O&M - Foreign	0.1601	0.4224
Fixed O&M - Local	0.1606	0.1984
Cost of Working Capital	0.1541	1.3652
Return on Equity	0.9438	2.1832
Principal Outstanding	1.3850	2.9538
Interest Charge	0.4290	1.4060
<b>Total</b>	<b>3.2326</b>	<b>8.5290</b>
<b>Energy Purchase Price (Rs./KWh)</b>		
Variable O&M - Foreign	0.0763	0.2013
Variable O&M - Local	0.0510	0.0630
<b>Total</b>	<b>0.1273</b>	<b>0.2643</b>
<b>Indexation Values</b>		
Exchange Rate (Rs./USD)	104.594	229.950
US CPI (All Urban Consumers)	246.819	296.171
CPI (General) - Local	217.980	269.270
3 Monthly KIBOR	6.150%	15.770%
3 Monthly LIBOR	1.380%	3.755%
Imported Coal Price (Rs./Ton)	13,605	77,305.21
Imported Coal Calorific Value (BTU/Kg)	23,768	22,893.20
Local Coal Price (Rs./Ton)	-	75,849.78
Local Coal Calorific Value (BTU/Kg)	-	22,664.70
Principal Outstanding (USD. Million)	-	813.28
Hours in the quarter	-	2,208

\* For the purpose of indexation of Local O&M components for Oct-Dec 2022 quarter, CPI for Aug 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

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-308/23429-31

December 9, 2022

The Manager  
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Islamabad

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY  
ALONG WITH REVISED TARIFF COMPONENTS IN THE MATTER  
OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF  
HUANENG SHANDONG RUYI (PAKISTAN) ENERGY PRIVATE  
LIMITED FOR THE OCTOBER-DECEMBER 2022 QUARTER 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 October-December 2022 quarter 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 [03 pages & CD]

(Syed Safeer Hussain)

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. 22396-22400 dated November 18, 2022]