

National Electric Power Regulatory Authority

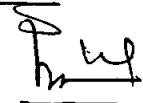
NOTIFICATION



Islamabad, the 8 day of June, 2022

S.R.O. 899 (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 regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Ltd. for the April – June 2021 quarter on account of US CPI, CPI (General), Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-85/HPGCL-2007.

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.


08 06 22

(Syed Safeer Hussain)
Registrar





**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/
ADJUSTMENT OF TARIFF FOR HALMORE POWER GENERATION COMPANY
LIMITED**


Pursuant to the decision of the Authority dated January 8, 2014 in the matter of tariff adjustments at COD, decision of the Authority dated November 6, 2014 in the matter of Motion for Leave for Review against COD decision and decision of the Authority dated December 20, 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL), the tariff of HPGCL in respect of Apr-Jun 2021 quarter has been revised on account of US CPI, CPI (General), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decisions of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference	Revised Apr-Jun 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.2195
Cost of Working Capital (Gas)	0.0561	0.0349
Cost of Working Capital (HSD)	0.1201	0.0747
ROE	0.4226	0.7557
ROEDC	0.2048	0.3662
Debt Servicing	1.6450	1.6220
Total-Gas	2.5078	3.1327
Total-HSD	2.5718	3.1725
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.5883
Variable O&M - HSD (foreign)	0.3951	0.8492

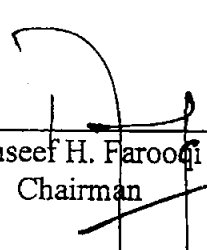
The attached Annex-I is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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

AUTHORITY


Rehmatullah Baloch
Member


Engr. Rafique Ahmed Shaikh
Member


Tauseef H. Farooqi
Chairman



Halmore Power Generation Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Apr-Jun 2021 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.2195
Cost of Working Capital (Gas)	0.0561	0.0349
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ROE	0.4226	0.7557
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Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.5883
Variable O&M - HSD (foreign)	0.3951	0.8492
Indexation Values		
Exchange Rate (Rs./USD)	85.900	153.600
US CPI (All Urban Consumers)	218.803	263.014
CPI (General) - Local	154.72	269.270
3 Monthly KIBOR	13.40%	7.59%
Outstanding Principal (Rs. In Million)	-	723
Hours in the quarter	-	2,184

* For the purpose of indexation of Local O&M components for Apr-Jun 2021 quarter, CPI for Feb 2021 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





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad
Phone: 9206500, Fax: 2600026
Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-85/9473

June 8, 2022

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR HALMORE POWER GENERATION COMPANY LTD. FOR THE APRIL – JUNE 2021 QUARTER ON ACCOUNT OF US CPI, CPI (GENERAL), EXCHANGE RATE AND KIBOR 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 regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Ltd. for the April – June 2021 quarter on account of US CPI, CPI (General), Exchange Rate and KIBOR 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

08 06 22
(Syed Safeer Hussain)