

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 20th day of November, 2023

S.R.O. 1701 (I)/2023.- In pursuance of Proviso (ii) to 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 2023** quarter on account of US CPI, N-CPI, 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 strictly comply with the orders of the courts notwithstanding this Decision.


(Engr. Mazhar Iqbal Ranjha)
Registrar

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 2023 QUARTER.

1. 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"), decision of the Authority dated January 17, 2019 in the matter of tariff adjustment at Commercial Operation Date (COD) and decision of the Authority dated March 10, 2021 notified vide SRO 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, KIBOR, LIBOR, Coal Price(s) and Coal Calorific Value(s) variation.
2. 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."

3. The revised components are indicated hereunder shall be immediately applicable.

Tariff Components	Reference Jan 17, 2019 & Mar 10, 2021	Revised Oct to Dec 2023 Quarter
Capacity Charge (Rs./KW/h)		
Fixed O&M - Foreign	0.1601	0.5505
Fixed O&M - Local	0.1976	0.3609
Cost of Working Capital	0.1541	2.0471
Return on Equity	0.9438	2.6936
Principal Outstanding	1.4682	3.9379
Interest Charge	0.3458	1.7879
Total	3.2696	11.3779
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0763	0.2623
Variable O&M - Local	0.0628	0.1147
Total	0.1391	0.3770

4. 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.
5. 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.
6. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY



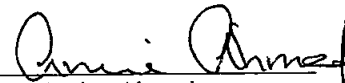
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



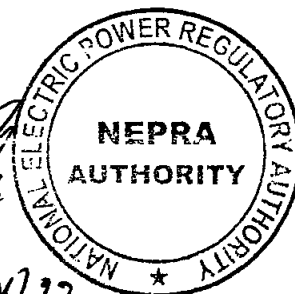
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman

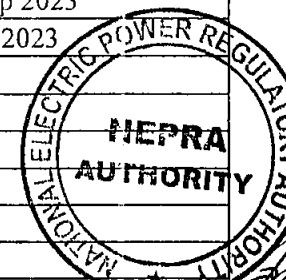


Huaneng Shandong Ruyi (Pakistan) Energy (Pvt) Company Ltd.
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Jan 17, 2019 & Mar 10, 2021	Revised Oct to Dec 2023 Quarter	Indexation
Capacity Charge (Rs./KW/h)			
Fixed O&M - Foreign	0.1601	0.5505	US CPI & Rs./US\$
Fixed O&M - Local	0.1976	0.3609	N-CPI Local
Cost of Working Capital	0.1541	2.0471	KIBOR & Fuel Cost as per respective consumption of Local & Imported Coal.
Return on Equity	0.9438	2.6936	Rs./US\$ & respective consumption of Local & Imported Coal.
Principal Outstanding	1.4682	3.9379	Rs./US\$
Interest Charge	0.3458	1.7879	LIBOR & Rs./US\$
Total	3.2696	11.3779	
Energy Purchase Price (Rs./KWh)			
Variable O&M - Foreign	0.0763	0.2623	US CPI & Rs./US\$
Variable O&M - Local	0.0628	0.1147	N-CPI Local
Total	0.1391	0.3770	
Indexation Values			Source
Exchange Rate (Rs./USD)	104.594	289.100	NBP - Revised rate of Sep 28, 2023
US CPI (All Urban Consumers)	246.819	307.026	U.S. Bureau of Labor Statistics - Revised value of Aug 2023
N-CPI (Local)	131.010	239.270	Pakistan Bureau of Statistics - Revised value of Aug 2023
3 Monthly KIBOR	6.150%	22.660%	SBP - Revised rate of Sep 28, 2023
3 Monthly LIBOR	1.380%	5.657%	www.breconder.com - Revised rate of Sep 29, 2023
Imported Coal Price (Rs./Ton)	13,605	77,612.67	Weighted Average Price of Coal Consumed during Jul to Sep 2023
Imported Coal Calorific Value (BTU/Kg)	23,768	22,525.66	Weighted Average CV of Coal Consumed during Jul to Sep 2023
Local Coal Price (Rs./Ton)	-	46,021.79	Weighted Average Price of Coal Consumed during Jul to Sep 2023
Local Coal Calorific Value (BTU/Kg)	-	23,735.33	Weighted Average CV of Coal Consumed during Jul to Sep 2023
Imported Coal Quantity (M. Ton)	-	134,596	62.73% of Total Coal Consumed during Jul to Sep 2023
Local Coal Quantity (M. Ton)	-	79,971	37.27% of Total Coal Consumed during Jul to Sep 2023
Principal Outstanding (USD. Million)	-	669.04	
Return on Equity (ROE)-Local	-	29.50%	
Return on Equity (ROE)-Imported	-	27.20%	
Hours in the quarter	-	2,208	

- The cost of working capital is calculated on the basis of 30 days receivable for imported and local coal, 90 days inventory for imported coal whereas 30 days inventory for local coal, actual consumption %age for respective coal and actual CV for respective coal.

- Based on the data declared by Huaneng Shandong Ruyi (Pakistan) Energy (Pvt) Company Ltd.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 37312-14

November 20, 2023

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (ii) to 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 following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Ltd. for October –December 2020 to July – September 2023 quarters	35678-35682 30-10-2023
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for October - December 2020 to July - September 2023 quarters	35606-35610 30-10-2023
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for July - September 2023 & October - December 2023 quarters	35752-35720 30-10-2023
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Pvt.) Ltd. for October - December 2020 to July - September 2023 quarters	35716-35720 30-10-2023
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Pvt.) Ltd. for October - December 2023 quarter	35698-35702 30-10-2023
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for October - December 2023 quarter	35594-35598 30-10-2023
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of China Power Hub Generation Company Private Limited for October - December 2023 quarter	35618-35622 30-10-2023
8.	Decision of the Authority in the matter of quarterly indexation/ adjustment of local O&M components of tariff for February 17, 2023 to July – September 2023 quarters of tariff for ThalNova Power Thar (Pvt.) Limited	35672-35676 30-10-2023
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of ThalNova Power Thar (Pvt.) Limited for October - December 2023 quarter	35636-35640 30-10-2023
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thar Energy Ltd. for October –December 2022 to July – September 2023 quarters	35734-35738 30-10-2023
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thar Energy Ltd. for October - December 2023 quarter	35654-35658 30-10-2023

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12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for October –December . 2020 to July – September 2023 quarters	35686-35690 30-10-2023
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Pvt.) Ltd. Phase-II for July - September 2023 & October - December 2023 quarters	35775-35779 30-10-2023

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 13 Notifications

(Engr. Mazhar Iqbal Ranjha)

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