

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 13th day of November, 2023

S.R.O. 1574 (I)/2023. - 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 Liberty Power Tech Ltd. for the quarter **October to December 2023** on account of US CPI, N-CPI, Exchange Rate and KIBOR variation in Case No. NEPRA/TRF-89/LPTL-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.

A handwritten signature in black ink, appearing to be 'Mazhar Iqbal Ranjha'.

(Engr. Mazhar Iqbal Ranjha)
Registrar *Pr*



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR LIBERTY POWER TECH LIMITED FOR OCTOBER TO DECEMBER 2023 QUARTER.

Pursuant to the decision of the Authority dated May 11, 2012 in the matter of Motion for Leave for Review against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in the case of Liberty Power Tech Limited (hereinafter "LPTL"), decision of the Authority dated April 2, 2021 in the matter of application filed by CPPA-G for adjustment of ROE and ROEDC components of tariff pursuant to the agreement with LPTL 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, Exchange Rate and KIBOR variation.

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

| Tariff Components | Reference May 11, 2012, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021 | Revised Oct-Dec 2023 Quarter |
|--------------------------------------|--|------------------------------------|
| Capacity Charge (Rs./kW/Hour) | | |
| Fixed O&M - Foreign | 0.1225 | 0.5785 |
| Fixed O&M - Local | 0.1618 | 0.2955 |
| Cost of Working Capital | 0.2243 | 0.3567 |
| ROE | 0.8795 | 0.8795 |
| ROEDC | 0.1354 | 0.1354 |
| Total | 1.5235 | 2.2456 |
| Variable O&M (Rs./kWh) | | |
| Variable O&M - Foreign | 0.5406 | 2.5530 |
| Variable O&M - Local | 0.3891 | 0.7106 |
| Total | 0.9297 | 3.2636 |

The above referred revised tariff components attached as **Annex-I** are 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

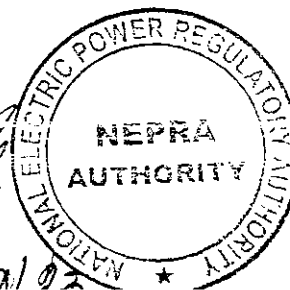
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

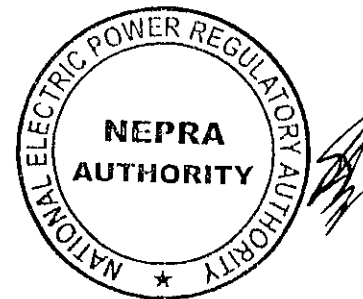
Waseem Mukhtar
Chairman



Liberty Power Tech Limited
Quarterly Indexation/Adjustment of Tariff

| Tariff Components | Reference May 11, 2012, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021 | Revised Oct-Dec 2023 Quarter | Indexation |
|--------------------------------------|--|------------------------------------|---|
| Capacity Charge (Rs./kW/Hour) | | | |
| Fixed O&M - Foreign | 0.1225 | 0.5785 | US CPI & Rs./US\$ |
| Fixed O&M - Local | 0.1618 | 0.2955 | N-CPI Local |
| Cost of Working Capital | 0.2243 | 0.3567 | KIBOR |
| ROE | 0.8795 | 0.8795 | - |
| ROEDC | 0.1354 | 0.1354 | - |
| Total | 1.5235 | 2.2456 | |
| Variable O&M (Rs./kWh) | | | |
| Variable O&M - Foreign | 0.5406 | 2.5530 | US CPI & Rs./US\$ |
| Variable O&M - Local | 0.3891 | 0.7106 | N-CPI Local |
| Total | 0.9297 | 3.2636 | |
| Indexation values | | | Source |
| Exchange Rate (Rs./USD) | 85.900 | 289.100 | NBP - Revised rate of Sep 28, 2023 |
| US CPI (All Urban Consumers) | 218.803 | 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 | 13.46% | 22.66% | SBP - Revised rate of Sep 28, 2023 |
| Hours in the quarter | - | 2,208 | |

- Based on the data declared by Liberty Power Tech Limited and verified by NEPRA.



National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 13th day of November, 2023

S.R.O. 1575 (I)/2023. - 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 Quarterly Indexation of Tariff regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for the quarter **October to December 2023** 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. While effecting the Decision, the concerned entities including K-Electric shall keep in view and 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 OCTOBER TO DECEMBER 2023 QUARTER 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 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. The revised components are indicated hereunder shall be immediately applicable."

| Tariff Components | Reference Feb 9, 2022 & Mar 10, 2021 | Revised Oct-Dec 2023 Quarter |
|--|--|------------------------------------|
| Capacity Charge (Rs./KWh) | | |
| Fixed O&M - Foreign | 0.2347 | 0.8168 |
| Fixed O&M - Local | 0.3392 | 0.6195 |
| Working Capital | 0.1883 | 2.2489 |
| ROE | 1.4027 | 3.8731 |
| Principal Outstanding | 2.1259 | 2.1304 |
| Interest Charge | 0.7642 | 2.1568 |
| Total | 5.0550 | 11.8455 |
| Energy Purchase Price (Rs./KWh) | | |
| Variable O&M - Foreign | 0.0855 | 0.2976 |
| Variable O&M - Local | 0.0163 | 0.0298 |
| Total | 0.1018 | 0.3274 |

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.

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

AUTHORITY

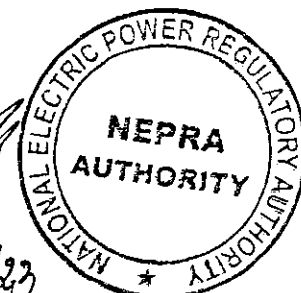
Mathar Niaz Rana (nsc)
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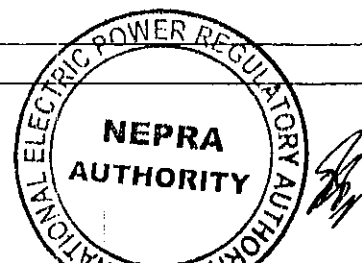


FFBL Power Company Limited
Quarterly Indexation/ Adjustment of Tariff

| Tariff Components | Reference Feb 9, 2022 & Mar 10, 2021 | Revised Oct-Dec 2023 Quarter | Indexation |
|--|--|------------------------------------|---|
| Capacity Charge (Rs./KWh) | | | |
| Fixed O&M - Foreign | 0.2347 | 0.8168 | US CPI & Rs./US\$ |
| Fixed O&M - Local | 0.3392 | 0.6195 | N-CPI Local |
| Working Capital | 0.1883 | 2.2489 | KIBOR & Fuel Price |
| ROE | 1.4027 | 3.8731 | Rs./US\$ |
| Principal Outstanding | 2.1259 | 2.1304 | - |
| Interest Charge | 0.7642 | 2.1568 | KIBOR |
| Total | 5.0550 | 11.8455 | |
| Energy Purchase Price (Rs./KWh) | | | |
| Variable O&M - Foreign | 0.0855 | 0.2976 | US CPI & Rs./US\$ |
| Variable O&M - Local | 0.0163 | 0.0298 | N-CPI Local |
| Total | 0.1018 | 0.3274 | |
| Indexation Values: | | | Source |
| Exchange Rate (Rs./USD) | 104.700 | 289.10 | NBP - Revised rate of Sep 28, 2023 |
| US CPI (All Urban Consumers) | 243.603 | 307.03 | 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 | 6.120% | 22.66% | SBP - Revised rate of Sep 28, 2023 |
| Coal Calorific Value (BTU/Kg) | 23,512 | 19,514 | Weighted Avg. CV of Coal Consumed during Jul-Sep 2023 |
| Coal Price (Rs./Ton) | 10,321 | 33,405 | Weighted Avg. Price of Coal Consumed during Jul-Sep 2023 |
| Principal Outstanding (Rs. Million) | | 3,353.01 | |
| Hours in the quarter | | 2,208 | |

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

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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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No. NEPRA/TRF-100/Notifications/ **36491-93**

November 13, 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 Liberty Power Tech Ltd. for October – December 2023 quarter | 35042-35046 20-10-2023 |
| 2. | Decision of the Authority regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd, for October - December 2023 quarter | 35028-35032 20-10-2023 |

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

Encl: 02 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