

National Electric Power Regulatory Authority

NOTIFICATION




Islamabad, the 13th day of November, 2023

S.R.O. 1578 (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

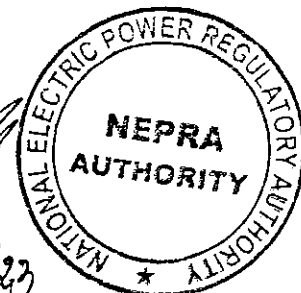
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman



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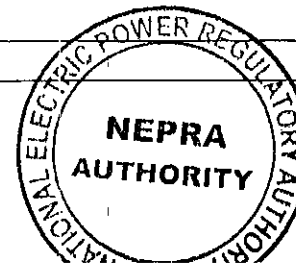
20/7/23

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

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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