

National Electric Power Regulatory Authority



NOTIFICATION



28th
Islamabad, the day of February, 2023

S.R.O. 247 (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 regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Ltd. for the January-March 2023 quarter on account of US CPI, CPI Local, 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.


28/02/23
(Engr. Mazhar Iqbal Ranjha)
Registrar


DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR HALMORE POWER GENERATION COMPANY LIMITED FOR JANUARY TO MARCH 2023 QUARTER.

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, decision of the Authority dated December 20, 2012 regarding change of index in case of Halmore Power Generation Company Limited (HPGCL) and 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 HPGCL, the relevant tariff components of HPGCL in respect of January to March 2023 quarter has been revised on account of US CPI, CPI Local, 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 Nov 6, 2014, Dec 20, 2012 & Apr 2, 2021	Revised Jan-Mar 2023 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.3670
Cost of Working Capital (Gas)	0.0561	0.0694
Cost of Working Capital (HSD)	0.1201	0.1486
ROE	0.3381	0.8931
ROEDC	0.1718	0.4538
Total-Gas	0.7453	1.9177
Total-HSD	0.8093	1.9969
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.9837
Variable O&M - HSD (foreign)	0.3951	1.4200

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

Mathar Niaz Rana

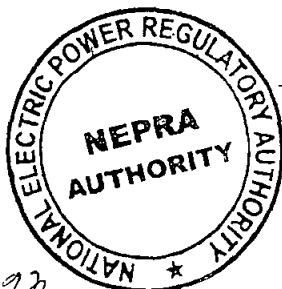
Mathar Niaz Rana (nsc)
Member

Engr. Maqsood Anwar Khan

Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh

Engr. Rafique Ahmed Shaikh
Member



Tauseef H. Farooqi
Chairman

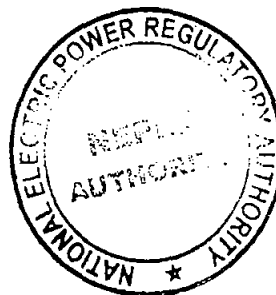
Halmore Power Generation Company Limited
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference Nov 6, 2014, Dec 20, 2012 & Apr 2, 2021	Revised Jan-Mar 2023 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Local	0.0772	0.1344
Fixed O&M - Foreign	0.1021	0.3670
Cost of Working Capital (Gas)	0.0561	0.0694
Cost of Working Capital (HSD)	0.1201	0.1486
ROF	0.3381	0.8931
ROEDC	0.1718	0.4538
Total-Gas	0.7453	1.9177
Total-HSD	0.8093	1.9969
Variable O&M (Rs./kWh)		
Variable O&M - Gas (foreign)	0.2737	0.9837
Variable O&M - HSD (foreign)	0.3951	1.4200
Indexation Values		
Exchange Rate (Rs./USD)	85.900	226.900
US CPI (All Urban Consumers)	218.803	297.711
CPI (General) - Local	154.72	269.270
3 Monthly KIBOR	13.40%	17.00%
Hours in the quarter	-	2,160

* For the purpose of indexation of Local O&M components for Jan-Mar 2023 quarter, CPI for Nov 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

*** Based on the data declared by Halmore Power Generation Company Limited.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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

Phone: 9206500, Fax: 2600026

Website: www.nepra.org.pk, Email: info@nepra.org.pk

No. NEPRA/TRF-85/4/30-32

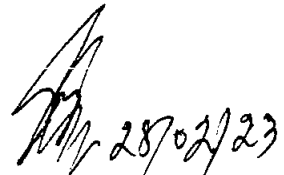
February 28, 2023

The Manager
Printing Corporation of Pakistan Press
Shahrah-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 JANUARY-MARCH 2023
QUARTER ON ACCOUNT OF US CPI, CPI LOCAL, 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 January-March 2023 quarter on account of US CPI, CPI Local, 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 [03 pages & CD]


(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 Matcen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 1516-1520 dated February 01, 2023]