

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 16th day of June, 2023

S.R.O. 889 (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 Attock Gen Ltd. for the quarter April-June 2023 on account of US CPI, CPI Local and Exchange Rate variation in Case No. NEPRA/TRF-55/AGL-2006.

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.


(Engr. Mazhar Iqbal Ranjha)
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR ATTOCK GEN LIMITED FOR APRIL TO JUNE 2023 QUARTER.

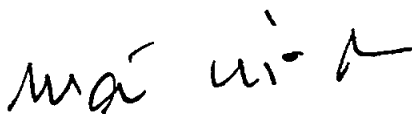
Pursuant to the decision of the Authority dated May 24, 2010 in the matter of Motion for Leave for Review filed against the decision of the Authority at Commercial Operation Date (COD), decision of the Authority dated December 20, 2012 regarding change of index in case of Attock Gen. Limited (AGL) and 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 AGL, the tariff of AGL in respect of April to June 2023 quarter has been revised on account of US CPI, CPI Local, Exchange Rate variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable:

Tariff Components	Reference	Revised Apr - Jun 2023 Quarter
	May 24, 2010, Dec 20, 2012 & Apr 2, 2021	
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1079	0.5406
Fixed O&M - Local	0.1349	0.2348
Cost of Working Capital	0.0441	0.0441
ROE - Local	0.2546	0.2546
ROE - Foreign	0.1813	0.6406
ROEDC - Local	0.0360	0.0360
ROEDC - Foreign	0.0291	0.1028
Total	0.7879	1.8535
Variable O&M (Rs./kWh)		
Variable O&M - Foreign	0.4763	2.3864
Variable O&M - Local	0.1726	0.3004
Total	0.6489	2.6868

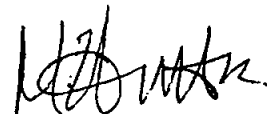
The above referred revised tariff components attached as **Annex-I** are to be notified in the official gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

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


AUTHORITY



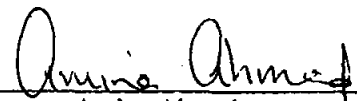
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member

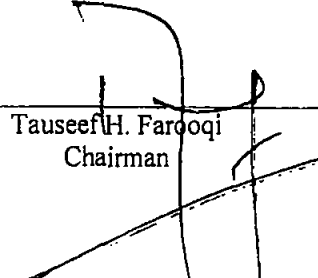


Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member




Tauseef H. Farooqi
Chairman

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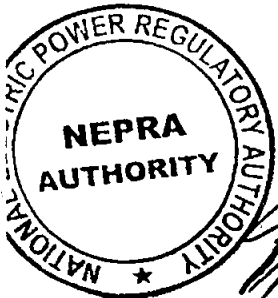
ATTOCK GEN LIMITED
Quarterly Indexation/Adjustment of Tariff

Tariff Components	Reference	Revised Apr - Jun 2023 Quarter	Indexation
	May 24, 2010, Dec 20, 2012 & Apr 2, 2021		
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	0.1079	0.5406	US CPI & Rs./US\$
Fixed O&M - Local	0.1349	0.2348	CPI Local
Cost of Working Capital	0.0441	0.0441	-
ROE - Local	0.2546	0.2546	-
ROE - Foreign	0.1813	0.6406	Rs./US\$
ROEDC - Local	0.0360	0.0360	-
ROEDC - Foreign	0.0291	0.1028	Rs./US\$
Total	0.7879	1.8535	
Variable O&M (Rs./kWh)			
Variable O&M - Foreign	0.4763	2.3864	US CPI & Rs./US\$
Variable O&M - Local	0.1726	0.3004	CPI Local
Total	0.6489	2.6868	
Indexation Values			Source
Exchange Rate (Rs./USD)	80.400	284.100	NBP - Revised rate of March 31, 2023
US CPI (All Urban Consumers)	212.174	300.840	U.S. Bureau of Labor Statistics - Revised value of Feb 2023
CPI (General) - Local	154.720	269.270	Pakistan Bureau of Statistics - Revised value of Jun 2020
Hours in a quarter	-	2,184	

- For the purpose of indexation of Local O&M components for Apr-Jun 2023 quarter, CPI for Feb 2023 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 Attock Gen Limited.



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REGISTRAR

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Islamic Republic of Pakistan

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No. NEPRA/TRF-55/ 15036 AB

June 16, 2023

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

Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY ALONG WITH REVISED TARIFF COMPONENTS REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF ATTOCK GEN LTD. FOR THE QUARTER APRIL-JUNE 2023 ON ACCOUNT OF US CPI, CPI LOCAL AND EXCHANGE RATE 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 components regarding quarterly indexation/adjustment of tariff of Attock Gen Ltd. for the quarter April-June 2023 on account of US CPI, CPI Local and Exchange Rate 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]

(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 [w.r.t. NEPRA's Decision issued vide No. 10852-10857 dated May 12, 2023]