

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 12<sup>th</sup> day of February, 2024

**S.R.O. 190 (I)/2024.** - 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 dated January 19, 2024 along with Quarterly Indexation of Tariff regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd, for the quarter **January - March 2024** 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 ADJUSTMENT/INDEXATION OF TARIFF FOR JANUARY TO MARCH 2024 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 considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

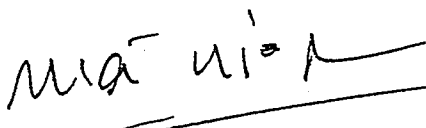
“Indexation/adjustment for January to March 2024 quarter has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

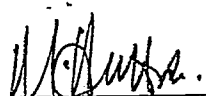
Tariff Components	Reference Feb 9, 2022 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter
<b>Capacity Charge (Rs./KWh)</b>		
Fixed O&M - Foreign	0.2347	0.7979
Fixed O&M - Local	0.3392	0.6554
Working Capital	0.1883	2.0769
ROE	1.4027	3.7834
Principal Outstanding	2.1259	2.1999
Interest Charge	0.7642	1.9475
<b>Total</b>	<b>5.0550</b>	<b>11.4610</b>
<b>Energy Purchase Price (Rs./KWh)</b>		
Variable O&M - Foreign	0.0855	0.2907
Variable O&M - Local	0.0163	0.0315
<b>Total</b>	<b>0.1018</b>	<b>0.3222</b>

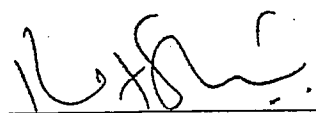
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.


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


**AUTHORITY**

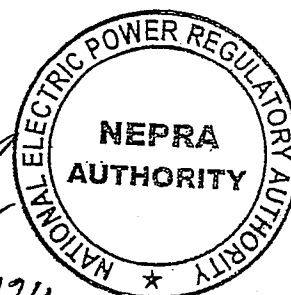
  
Mathar Niaz Rana (nsc)  
Member

  
Engr. Maqsood Anwar Khan  
Member

  
Engr. Rafique Ahmed Shaikh  
Member

  
Amina Ahmed  
Member

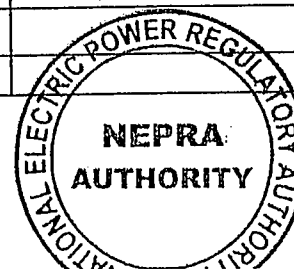
  
Waseem Mukhtar  
Chairman



**FFBL Power Company Limited**  
**Quarterly Indexation/ Adjustment of Tariff**

Tariff Components	Reference Feb 9, 2022 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter	Indexation
<b>Capacity Charge (Rs./KWh)</b>			
Fixed O&M - Foreign	0.2347	0.7979	US CPI & Rs./US\$
Fixed O&M - Local	0.3392	0.6554	N-CPI Local
Working Capital	0.1883	2.0769	KIBOR & Fuel Price
ROE	1.4027	3.7834	Rs./US\$
Principal Outstanding	2.1259	2.1999	-
Interest Charge	0.7642	1.9475	KIBOR
<b>Total</b>	<b>5.0550</b>	<b>11.4610</b>	
<b>Energy Purchase Price (Rs./KWh)</b>			
Variable O&M - Foreign	0.0855	0.2907	US CPI & Rs./US\$
Variable O&M - Local	0.0163	0.0315	N-CPI Local
<b>Total</b>	<b>0.1018</b>	<b>0.3222</b>	
<b>Indexation Values:</b>			<b>Source</b>
Exchange Rate (Rs./USD)	104.700	282.40	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	243.603	307.05	U.S. Bureau of Labor Statistics - Revised value of Nov 2023
N-CPI (Local)	131.010	253.150	Pakistan Bureau of Statistics - Revised value of Nov 2023
3 Monthly KIBOR	6.120%	21.46%	SBP - Revised rate of Dec 29, 2023
Coal Calorific Value (BTU/Kg)	23,512	16,896	Weighted Avg. CV of Coal Consumed during Oct-Dec 2023
Coal Price (Rs./Ton)	10,321	28,155	Weighted Avg. Price of Coal Consumed during Oct-Dec 2023
Principal Outstanding (Rs. Million)		3,145.10	
Hours in the quarter		2,184	

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





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](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-100/Notifications/ 2195-97

February 12, 2024

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 the quarter January - March 2024	968-972 19-01-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. - Narowal) for the quarter January - March 2024	956-960 19-01-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of FFBL Power Company Ltd. for the quarter January - March 2024	962-966 19-01-2024

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

Encl: 3 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. Syed Mateen Ahmed, Section Officer (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad