

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the 15th day of February, 2024

S.R.O. 269 (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 along with revised tariff components regarding quarterly indexation/adjustment of tariff for Lucky Electric Power Company Limited for **January - March 2024** quarter on account of US CPI, N-CPI, KIBOR, Exchange Rate Coal Price(s) and Coal Calorific Value(s) variation in Case No. NEPRA/TRF-369/LEPCL-2015.

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 QUARTELY INDEXATION/ADJUSTMENT OF TARIFF FOR JANUARY TO MARCH 2024 QUARTER FOR LUCKY ELECTRIC POWER COMPANY LIMITED.

Pursuant to the decision of the Authority dated October 20, 2016, notified vide S.R.O No. 946(I)/2017 dated September 15, 2017, in the matter of approval of upfront local coal tariff for 660 MW coal power plant of Lucky Electric Power Company Limited (hereinafter "LEPCL") and the decision of the Authority dated March 10, 2021 notified vide S.R.O. No. 1041(I)/2023 on August 9, 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, Exchange Rate, Coal Price(s) and Coal Calorific value(s) 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 Oct 20, 2016 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.1435	0.5377
Fixed O&M - Local	0.1977	0.3820
Cost of Working Capital	0.1055	1.1850
Insurance	0.1021	0.1021
Return on Equity (ROE)	1.4575	3.9084
Debt Repayment	0.9253	0.9253
Interest Charges	2.0030	3.2799
Total	4.9346	10.3204
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0684	0.2563
Variable O&M - Local	0.0628	0.1214
Total	0.1312	0.3777

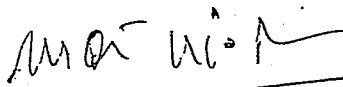
LEPCL has consumed only imported coal during the quarter. Accordingly, ROE and cost of working capital components have been adjusted in accordance with the Para 5(II)(xii) and Para 5(II)(xvii) of the decision dated October 20, 2016.

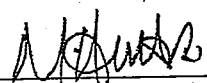
Indexation allowed to LEPCL is purely on provisional basis till finalization of its COD tariff by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision of the Authority.

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 provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.

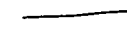
CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

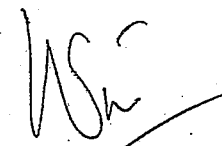
AUTHORITY

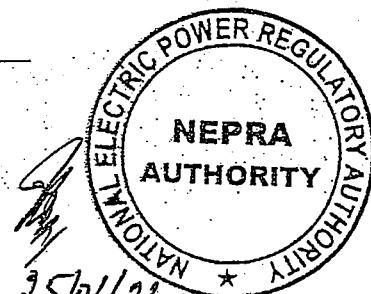

Mathar Niaz Rana (nsc)
Member


Engr. Maqsood Anwar Khan
Member


Engr. Raffique Ahmed Shaikh
Member


Amina Ahmed
Member

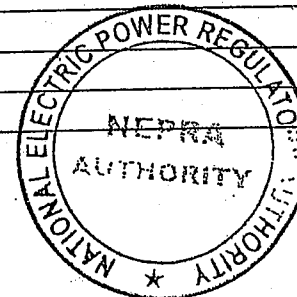

Waseem Mukhtar
Chairman



Lucky Electric Power Company Limited
Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Reference Oct 20, 2016 & Mar 10, 2021	Revised Jan-Mar 2024 Quarter	Indexation
Capacity Charge (Rs./KWh)			
			US CPI & Rs./US\$
Fixed O&M - Foreign	0.1435	0.5377	
Fixed O&M - Local	0.1977	0.3820	N-CPI (Local)
Cost of Working Capital	0.1055	1.1850	KIBOR & Fuel Cost as per respective consumption of Imported Coal
Insurance	0.1021	0.1021	-
Return on Equity (ROE)	1.4575	3.9084	Rs./US\$ & respective consumption of Imported Coal
Debt Repayment	0.9253	0.9253	-
Interest Charges	2.0030	3.2799	KIBOR
Total	4.9346	10.3204	
Energy Purchase Price (Rs./KWh)			
			US CPI & Rs./US\$
Variable O&M - Foreign	0.0684	0.2563	
Variable O&M - Local	0.0628	0.1214	N-CPI (Local)
Total	0.1312	0.3777	
Indexation Values			Source
Exchange Rate (Rs./USD)	97.100	282.400	NBP - Revised rate of Dec 29, 2023
US CPI (All Urban Consumers)	238.340	307.051	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 Month KIBOR	11.91%	21.46%	SBP - Revised rate of Dec 29, 2023
Imported Coal Price (Rs./MT)	-	17,024.31	Weighted Average Price of Coal Consumed during Oct-Dec 2023
Imported Coal Calorific Value (BTU/kg)	-	11,441.75	Weighted Average CV of Coal Consumed during Oct-Dec 2023
Imported Coal Quantity (M.Ton)	-	504,146.15	100% of Imported Coal Consumed during Oct-Dec 2023
Principal Outstanding (Rs. Million)	-	70,855.69	
Return on Equity (ROE)-Local	-	29.50%	
Return on Equity (ROE)-Imported	-	27.20%	
Hours in Quarter	-	2,184	

- Based on the data declared by Lucky Electric Power Company Limited.





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 2369-71

February 15, 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 in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Nishat Chunian Power Limited	1232-1236 25-01-2024
2.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Powergen Qadirpur Limited	1244-1248 25-01-2024
3.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Central Power Generation Company Ltd. for 747 MW Combined Cycle Power Project at Guddu	1226-1230 25-01-2024
4.	Decision of the Authority in the matter of quarterly indexation/adjustment of tariff for the quarter January - March 2024 for Lucky Electric Power Company Limited	1190-1194 25-01-2024

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

Encl: 4 Notifications

(Engr. Mazhar Iqbal Ranjha)

CC:

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