

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 23rd day of April, 2024

S.R.O. 620 (I)/2024.- In pursuance 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 7th March, 2024 along with Schedule of Sinosure Fee Component of Capacity Charge in the matter of Annual Adjustment of Sinosure Component of Capacity Charge Part of Tariff for Port Qasim Electric Power Company (Private) Ltd. for the period **November 24, 2023 to November 23, 2024** in Case No. NEPRA/TRF-299/PQEPCPL-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


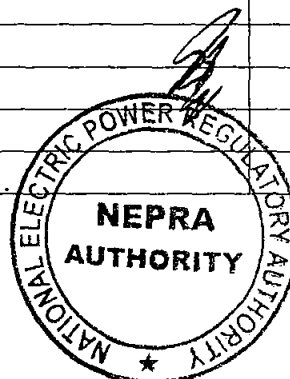
**DECISION OF THE AUTHORITY IN THE MATTER OF ANNUAL
ADJUSTMENT OF SINOSURE COMPONENT OF CAPACITY
CHARGE PART OF TARIFF FOR PORT QASIM ELECTRIC POWER
COMPANY (PRIVATE) LIMITED**

1. Pursuant to the Decisions of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for 2x660 MW coal power plant of Port Qasim Electric Power Company (PQEPCL) and dated September 27, 2019 in the matter of tariff adjustment at Commercial Operation Date (COD) of PQEPCL, the sinosure component of capacity charge part of tariff is subject to annual adjustment on the basis of annual outstanding principal, interest payable and exchange rate. PQEPCL submitted its request for adjustment of Sinosure fee component. PQEPCL requested Sinosure fee component of Rs. 0.1716/kW/h for the 6th agreement year on the basis of sinosure premium of US\$ 6,527,808 (Rs. 1,868,911,548 @ Rs. 286.3/US\$).
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under which shall be hereafter called as decision of the Authority in the matter:

"Based on the documentary evidence and information submitted by PQEPCL, the sinosure component of capacity charge part of PQEPCL's tariff is adjusted for variation in coal price for the 6th agreement year."

3. PQEPCL calculated the sinosure premium on the basis of outstanding principle as per the loan agreement with its Lender instead of the debt schedule approved by NEPRA. The requested sinosure premium is not in line with the mechanism approved by the Authority and previous decisions in the matter. As per the approved mechanism, sinosure premium for the period November 24, 2023 to November 23, 2024 is calculated as under:

Description	Amount US\$
Outstanding Principal as per Approved Debt Schedule	819,590,000
Revised Interest Payable During the Period @ LIBOR 5.65643%	69,525,460
Total	889,115,460
Premium Rate	0.60%
Sinosure Premium As Per Debt Schedule	5,334,693
Exchange Rate (Rs./US\$)	286.30
Sinosure Premium (Rs.)	1,527,322,537

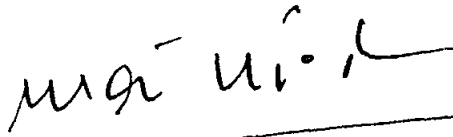


4. The revised sinosure component of capacity charge part of tariff indicated hereunder shall be immediately applicable:

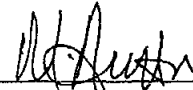
Period	Revised Sinosure Component
	Rs./kW/Hour
November 24, 2023 to November 23, 2024	0.1399

5. The revised tariff schedule attached as **Annex-I** is 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.
6. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

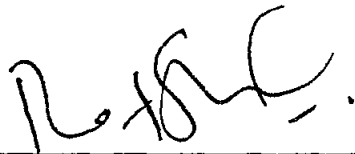
AUTHORITY



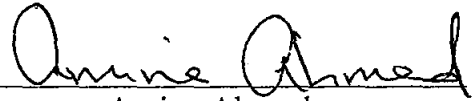
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



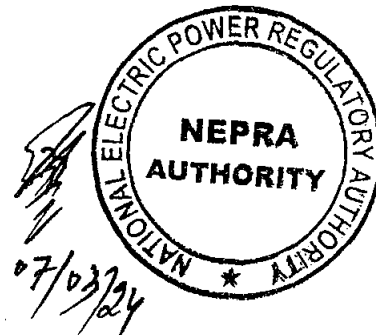
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



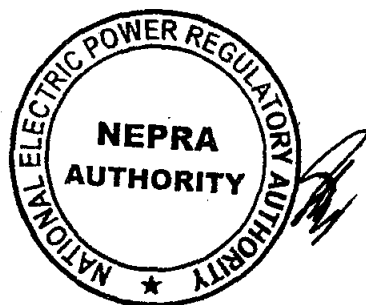
Port Qasim Electric Power Company (Pvt.) Ltd
Schedule of Sinosure Fee Component of Capacity Charge
Adjustment on account of Sinosure Fee

Period	Sinosure Fee (US\$.)	Exchange Rate	Sinosure Fee (Rs.)	Sinosure Component (Rs./kW/h)
24 Nov 2023 to 23 Nov 2024	5,334,693	286.30	1,527,322,537	0.1399

* LIBOR as communicated by Export Import Bank of China to Port Qasim Electric Power Company (Pvt) Ltd

** Exchange rate of Rs. 286.30/US\$ used by Industrial Commercial Bank of China in payment advice of Sinosure Fee

*** Based on data declared by Port Qasim Electric Power Company (Pvt) Ltd





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/5385-87

April 23, 2024

The Manager
Printing Corporation of Pakistan Press (PCPP)
Khayaban-e-Suharwardi,
Islamabad


Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance 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 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 Annual Adjustment of Sinusure Component of Capacity Charge Part of Tariff for Port Qasim Electric Power Company (Private) Ltd. for the period November 24, 2023 to November 23, 2024	3279-3283 07.03.2024
2.	Decision of the Authority regarding Indexation/Adjustment of Insurance Component of Capacity Charge Part of Tariff of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for the period October 28, 2022 to October 27, 2023	3291-3295 07.03.2024
3.	Decision of the Authority in the matter of annual adjustment of insurance component of Quaid-e-Azam Thermal Power Private Limited for the period May 20, 2018 to May 19, 2023	3285-3289 07.03.2024

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

Encl: 03 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