

## National Electric Power Regulatory Authority

### NOTIFICATION

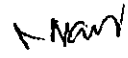


Islamabad, the 21<sup>st</sup> day of May, 2024

S.R.O. 731 (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 26<sup>th</sup> April, 2024 along with revised tariff regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Limited for the **April - June 2024** quarter on account of US CPI, N-CPI 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.

  
(Engr. Mazhar Iqbal Ranjha)  
Registrar





**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT FOR APRIL TO JUNE 2024 QUARTER OF TARIFF FOR HALMORE POWER GENERATION COMPANY LIMITED.**

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), 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 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, Exchange Rate and KIBOR 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 April to June 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 Nov 6, 2014, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2024 Quarter
<b>Capacity Charge (Rs./kW/Hour)</b>		
Fixed O&M - Local	0.1338	0.2655
Fixed O&M - Foreign	0.1021	0.4695
Cost of Working Capital (Gas)	0.0561	0.0875
Cost of Working Capital (HSD)	0.1201	0.1873
ROE	0.3381	1.0962
ROEDC	0.1718	0.5570
<b>Total-Gas</b>	<b>0.8019</b>	<b>2.4757</b>
<b>Total-HSD</b>	<b>0.8659</b>	<b>2.5755</b>
<b>Variable O&amp;M (Rs./kWh)</b>		
Variable O&M - Gas (foreign)	0.2737	1.2586
Variable O&M - HSD (foreign)	0.3951	1.8168

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**

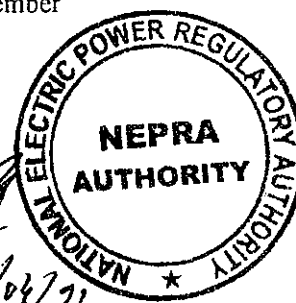
Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

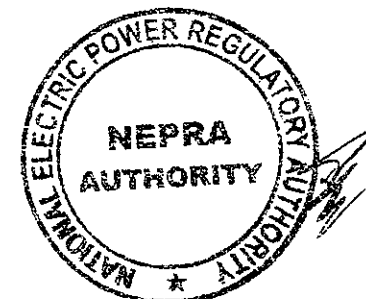
Waseem Mukhtar  
Chairman



**Halmore Power Generation Company Limited**  
**Quarterly Indexation/Adjustment of Tariff**

Tariff Components	Reference Nov 6, 2014, Dec 20, 2012, Mar 10, 2021 & Apr 2, 2021	Revised Apr-Jun 2024 Quarter	Indexation
<b>Capacity Charge (Rs./kW/Hour)</b>			
Fixed O&M - Local	0.1338	0.2655	N-CPI Local
Fixed O&M - Foreign	0.1021	0.4695	US CPI & Rs./US\$
Cost of Working Capital (Gas)	0.0561	0.0875	KIBOR
Cost of Working Capital (HSD)	0.1201	0.1873	KIBOR
ROE	0.3381	1.0962	Rs./US\$
ROEDC	0.1718	0.5570	Rs./US\$
<b>Total-Gas</b>	<b>0.8019</b>	<b>2.4757</b>	
<b>Total-HSD</b>	<b>0.8659</b>	<b>2.5755</b>	
<b>Variable O&amp;M (Rs./kWh)</b>			
Variable O&M - Gas (foreign)	0.2737	1.2586	US CPI & Rs./US\$
Variable O&M - HSD (foreign)	0.3951	1.8168	US CPI & Rs./US\$
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	85.900	278.500	NBP - Revised rate of Mar 29, 2024
US CPI (All Urban Consumers)	218.803	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
N-CPI (Local)	131.01	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
3 Monthly KIBOR	13.40%	21.99%	SBP - Revised rate of Mar 29, 2024
Hours in the quarter	-	2,184	

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





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

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No. NEPRA/TRF-85/ 7547-49

May 21, 2024

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 LIMITED FOR THE QUARTER APRIL - JUNE 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), enclosed please find herewith "*Decision of the Authority along with revised tariff regarding quarterly indexation/adjustment of tariff for Halmore Power Generation Company Limited for the quarter April - June 2024*" 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)

NGH

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 [w.r.t. NEPRA's Decision issued vide No. 5559-5563 dated April 26, 2024]