

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 16<sup>th</sup> day of May, 2024

S.R.O. 745 (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 18<sup>th</sup> April, 2024 in the matter of quarterly indexation/adjustment of tariff for the quarter April - June 2024 for Port Qasim Electric Power Company (Private) Limited on account of US CPI, N-CPI, KIBOR, LIBOR, Exchange Rate, Coal Price(s) and Calorific Value(s) variation 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 not withstanding this Decision.

(Engr. Mazhar Iqbal Ranjha)  
Registrar

**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR APRIL TO JUNE 2024 QUARTER FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LIMITED.**

Pursuant to the decision 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 (hereafter "PQEPCL"), decision of the Authority dated September 27, 2019 notified vide S.R.O No. 1383(I)/2019 on November 15, 2019 in the matter of tariff adjustment at Commercial Operation Date (COD) of PQEPCL, 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 and decision of the Authority dated September 26, 2023 notified vide S.R.O. No. 1559(I)/2023 on November 08, 2023 in the matter of request by PQEPCL for extension of the Jetty O&M Contract, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, KIBOR, LIBOR, Exchange Rate, Coal Price(s) and Coal Calorific Value(s) variation.

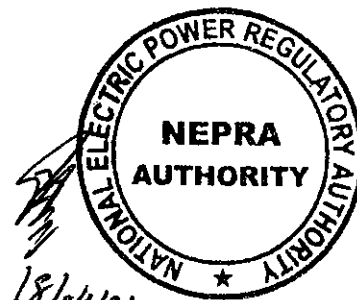
The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

"Indexation/adjustment for 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 Sep 27, 2019, Mar 10, 2021 & Sep 26, 2023	Revised Apr-Jun 2024 Quarter
<b>Capacity Charge (Rs./KW/h)</b>		
Fixed O&M - Foreign	0.1632	0.5358
Fixed O&M - Local	0.1977	0.3924
Fixed O&M - Foreign (Jetty)	0.0250	0.0659
Fixed O&M - Local (Jetty)	0.0230	0.0230
Cost of Working Capital	0.1535	0.7638
Return on Equity	0.8896	2.5185
Debt Repayment	1.6314	4.2094
Interest Charge	0.4118	1.7945
<b>Total</b>	<b>3.4952</b>	<b>10.3033</b>
<b>Energy Purchase Price (Rs./KWh)</b>		
Variable O&M - Foreign	0.0778	0.2554
Variable O&M - Local	0.0628	0.1246
Variable O&M - Foreign (Jetty)	0.0014	0.0037
Variable O&M - Local (Jetty)	0.0008	0.0008
<b>Total</b>	<b>0.1428</b>	<b>0.3845</b>

PQEPCL has consumed mixed coal i.e. imported & local during the quarter. Accordingly, ROE and cost of working capital components have been adjusted in accordance with the Para 19.1 & 20.2.b(2) of decision dated September 27, 2019.

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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.

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

**AUTHORITY**

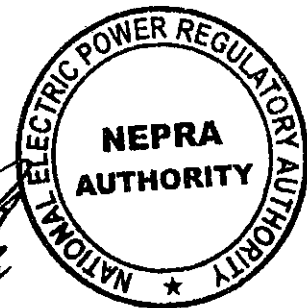
Mathar Niaz Rana (nsc)  
Member

Engr. Maqsood Anwar Khan  
Member

Engr. Rafique Ahmed Shaikh  
Member

Amina Ahmed  
Member

Waseem Mukhtar  
Chairman



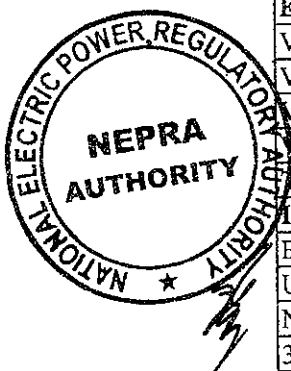
18/04/24

**Port Qasim Electric Power Company (Private) Limited**  
**Quarterly Indexation/ Adjustment of Tariff**

Tariff Components	Reference Sep 27, 2019, Mar 10, 2021 & Sep 26, 2023	Revised Apr-Jun 2024 Quarter	Indexation
<b>Capacity Charge (Rs./KW/h)</b>			
Fixed O&M - Foreign	0.1632	0.5358	US CPI & Rs./US\$
Fixed O&M - Local	0.1977	0.3924	N-CPI Local
Fixed O&M - Foreign (Jetty)	0.0250	0.0659	Rs./US\$
Fixed O&M - Local (Jetty)	0.0230	0.0230	-
Cost of Working Capital	0.1535	0.7638	KIBOR & Fuel Cost as per respective consumption of Local & Imported Coal.
Return on Equity	0.8896	2.5185	Rs./US\$ & respective consumption of Local & Imported Coal.
Debt Repayment	1.6314	4.2094	Rs./US\$
Interest Charge	0.4118	1.7945	LIBOR & Rs./US\$
<b>Total</b>	<b>3.4952</b>	<b>10.3033</b>	
<b>Energy Purchase Price (Rs./KWh)</b>			
Variable O&M - Foreign	0.0778	0.2554	US CPI & Rs./US\$
Variable O&M - Local	0.0628	0.1246	N-CPI Local
Variable O&M - Foreign (Jetty)	0.0014	0.0037	Rs./US\$
Variable O&M - Local (Jetty)	0.0008	0.0008	-
<b>Total</b>	<b>0.1428</b>	<b>0.3845</b>	
<b>Indexation Values</b>			<b>Source</b>
Exchange Rate (Rs./USD)	105.730	278.500	NBP - Revised rate of Mar 29, 2024
US CPI (All Urban Consumers)	248.991	310.326	U.S. Bureau of Labor Statistics - Revised value of Feb 2024
N-CPI (Local)	131.010	260.010	Pakistan Bureau of Statistics - Revised value of Feb 2024
3 Monthly KIBOR	6.500%	21.990%	SBP - Revised rate of Mar 29, 2024
3 Monthly LIBOR	2.362%	5.560%	global -rates.com - Revised rate of Mar 28, 2024
Imported Coal Price (Rs./Ton)	9,672	35,697.07	Weighted Average Price of Coal Consumed during Oct to Dec 2023.
Imported Coal Calorific Value (BTU/Kg)	17,942	18,384.92	Weighted Average CV of Coal Consumed during Oct to Dec 2023.
Local Coal Price (Rs./Ton)	-	33,774.26	Weighted Average Price of Coal Consumed during Oct to Dec 2023.
Local Coal Calorific Value (BTU/Kg)	-	20,717.02	Weighted Average CV of Coal Consumed during Oct to Dec 2023.
Imported Coal Quantity (M. Ton)	-	18,569.79	12.82% of Total Coal Consumed during Oct to Dec 2023.
Local Coal Quantity (M. Ton)	-	126,313.41	87.18% of Total Coal Consumed during Oct to Dec 2023.
Principal Outstanding (USD. Million)	-	739.42	
Hours in the quarter	-	2,184	

- The cost of working capital is calculated on the basis of 30 days receivable for imported and local coal, 90 days inventory for imported coal whereas 30 days inventory for local coal, actual consumption %age for respective coal and actual CV for respective coal.

- Based on the data declared by Port Qasim Electric Power Company (Private) Limited.





REGISTRAR

# National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 7223-25

May 16, 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 Attock Gen Limited for the quarter <b>April - June 2024</b>	5122-5126 18-04-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Atlas Power Ltd. for the quarter <b>April - June 2024</b>	5300-5304 18-04-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Nishat Power Ltd. for the quarter <b>April - June 2024</b>	5134-5138 18-04-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Ltd. for the quarter <b>April - June 2024</b>	5272-5276 18-04-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Saif Power Ltd. for the quarter <b>April - June 2024</b>	5158-5162 18-04-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Power Tech Ltd. for the quarter <b>April - June 2024</b>	5146-5150 18-04-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Foundation Power Company Daharki Ltd. for the quarter <b>April - June 2024</b>	5242-5246 18-04-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Narowal Energy Limited (formerly Hub Power Company Ltd. - Narowal) for the quarter <b>April - June 2024</b>	5284-5288 18-04-2024
9.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of UCH-II Power (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5236-5240 18-04-2024
10.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter <b>April - June 2024</b>	5278-5282 18-04-2024
11.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sapphire Electric Company Ltd. for the quarter <b>April - June 2024</b>	5294-5298 18-04-2024
12.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Ltd. for the quarter <b>April - June 2024</b>	5266-5270 18-04-2024
13.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Private Limited) for the quarter <b>April - June 2024</b>	5224-5228 18-04-2024
14.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Quaide-Azam Thermal Power Private Ltd. for the quarter <b>April - June 2024</b>	5128-5132 18-04-2024

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15.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of National Power Parks Management Company (Private) Limited for its Power Project at Balloki for the quarter <b>April - June 2024</b>	5182-5186 18-04-2024
16.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Lucky Electric Power Company Limited for the quarter <b>April - June 2024</b>	5116-5120 18-04-2024
17.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited for the quarter <b>April - June 2024</b>	5312-5316 18-04-2024
18.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Sindh Nooriabad Power Company (Private) Limited Phase-II for the quarter <b>April - June 2024</b>	5306-5310 18-04-2024

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

Encl: 18 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