

National Electric Power Regulatory Authority


NOTIFICATION



Islamabad, the 19th day of August, 2024

S.R.O. 1341 (I)/2024.- 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), NEPRA hereby notifies the decision of the Authority dated 25th July, 2024 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Thar Coal Block-I Power Generation Company (Private) Limited for the quarter **July - September 2024** on account of US CPI, N-CPI, KIBOR/LIBOR and Exchange Rate variation in Case No. NEPRA/TRF-360/TCB-I-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.


(Wasim Anwar Bhinder)
Registrar



DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR JULY TO SEPTEMBER 2024 QUARTER FOR THAR COAL BLOCK-1 POWER GENERATION COMPANY (PRIVATE) LIMITED.

1. Pursuant to the decision of the Authority dated June 10, 2016 in the matter of approval of upfront Thar coal tariff for 2x660 MW coal power plant of Thar Coal Block-1 Power Generation Company (Private) Limited (hereafter "TCB-1") and 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 2007-08 to base year 2015-16 for Consumer Price Index for indexation of fixed & variable O&M (Local) components, the relevant tariff components are required to be adjusted on account of US CPI, N-CPI, KIBOR/LIBOR and Exchange Rate variation.

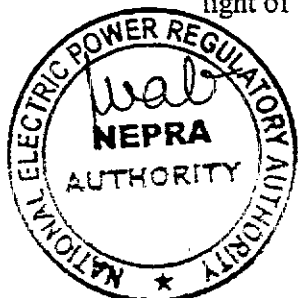
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of Authority in the matter:-

"Indexation/adjustment for July to September 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."

3. The revised components are indicated hereunder shall be immediately applicable.

Tariff Components	Reference June 10, 2016 & Mar 10, 2021	Revised Jul-Sep 2024 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.1435	0.5429
Fixed O&M - Local	0.1435	0.3845
Cost of Working Capital	0.1038	0.3102
ROE	1.5062	4.3247
Interest Charges	0.5771	3.3093
Debt Repayment	1.0921	3.1287
Total	3.5662	12.0003
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0684	0.2588
Variable O&M - Local	0.0456	0.1221
Water Charges (Government of Sindh)	0.2897	0.2897
Total	0.4037	0.6706

4. TCB-1 also requested quarterly indexation/adjustment with reference components of Ash Disposal, Limestone, Insurance, Water Charges (Capital Cost) and Water Charges (O&M), as these are required to be adjusted as per actual at the time of COD adjustment, therefore, same has not been considered by the Authority in the instant interim tariff relief.
5. Indexation allowed to TCB-1 is on provisional basis till the finalization of its COD tariff decision by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision of the Authority in respect to COD tariff adjustment.



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6. 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 (XL of 1997).
7. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

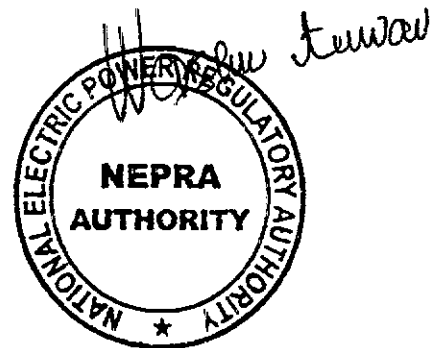
Mathar Niaz Rana (nsc)
Member

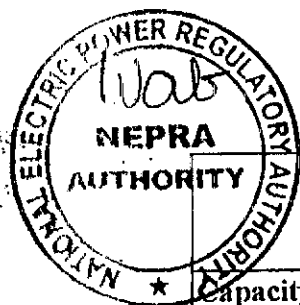
Engr. Maqsood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Waseem Mukhtar
Chairman





Thar Coal Block-1 Power Generation Company (Private) Limited
Quarterly Indexation/ Adjustment of Tariff

Tariff Components	Reference June 10, 2016 & Mar 10, 2021	Revised Jul-Sep 2024 Quarter	Indexation
Capacity Charge (Rs./KWh)			
Fixed O&M - Foreign	0.1435	0.5429	US CPI & Rs./US\$
Fixed O&M - Local	0.1435	0.3845	N-CPI Local
Cost of Working Capital	0.1038	0.3102	KIBOR & Fuel Cost
ROE	1.5062	4.3247	Rs./US\$
Interest Charges	0.5771	3.3093	LIBOR & Rs./US\$
Debt Repayment	1.0921	3.1287	Rs./US\$
Total	3.5662	12.0003	
Energy Purchase Price (Rs./KWh)			
Variable O&M - Foreign	0.0684	0.2588	US CPI & Rs./US\$
Variable O&M - Local	0.0456	0.1221	CPI Local
Water Charges (Government of Sindh)	0.2897	0.2897	-
Total	0.4037	0.6706	
Indexation Values			Source
Exchange Rate (Rs./USD)	97.10	278.800	NBP - Revised rate of Jun 28, 2024
US CPI (All Urban Consumers)	238.343	314.069	U.S. Bureau of Labor Statistics - Revised value of May 2024
CPI (General) - Local	194.74	-	Pakistan Bureau of Statistics - CPI value of Jun 2014
CPI (General) - Local (May 2020)	268.25	-	Pakistan Bureau of Statistics - CPI value of Jun 2020
N-CPI (Local)	131.01	254.780	Pakistan Bureau of Statistics - N-CPI value of May 2024
3 Monthly KIBOR	11.91%	20.24%	SBP - Revised rate of Jun 28, 2024
3 Monthly LIBOR	0.45%	5.586%	Global-rates.com - Revised rate of Jun 28, 2024
Variable Coal Price (Rs./MT)	1,393.44	5,307.22	Weighted Average Variable Price of Coal Consumed during Apr & May 2024
Fixed Coal Price (Rs./MT)	3,528.12	7,851.72	Weighted Average Fixed Price of Coal Consumed during Apr & May 2024
Coal Calorific Value (BTU/Kg)	11,005.00	10,710.00	Weighted Average CV of Coal Consumed during Apr & May 2024
Principal Outstanding (USD. Million)	-	630.63	
Hours in the Quarter	-	2,208	

- Based on the data declared by Thar Coal Block-1 Power Generation Company (Private) Limited.

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REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 13298-13300

August 19, 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 Ltd. for the quarter July - September 2024	11312-11316 25-07-2024
2.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Qadirpur Ltd. for the quarter July - September 2024	11300-11304 25-07-2024
3.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Liberty Power Tech Limited for the quarter July - September 2024	11306-11310 25-07-2024
4.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Orient Power Company (Pvt.) Ltd. for the quarter July - September 2024	11294-11298 25-07-2024
5.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Northern Power Generation Company Limited for its Nandipur Power Plant for the quarter July - September 2024	11217-11221 25-07-2024
6.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Limited for the quarter July - September 2024	11349-11353 25-07-2024
7.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Private) Limited for the quarter July - September 2024	11181-11185 25-07-2024
8.	Decision of the Authority regarding quarterly indexation/adjustment of tariff of Thar Coal Block-I Power Generation Company (Private) Limited for the quarter July - September 2024	11325-11329 25-07-2024

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

Encl: 08 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

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, Deputy Secretary (T&S), Ministry of Energy - Power Division, 'A' Block, Pak Secretariat, Islamabad