

## National Electric Power Regulatory Authority

### NOTIFICATION



Islamabad, the 19<sup>th</sup> day of November, 2024

**S.R.O. 1891 (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 October 28, 2024 in the matter of quarterly indexation/adjustment of tariff for the quarter **October - December 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.

  
(Wasim Anwar Bhinder)  
Registrar



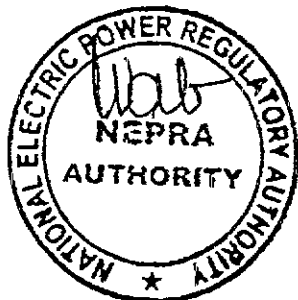
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR OCTOBER-DECEMBER 2024 QUARTER FOR PORT QASIM ELECTRIC POWER COMPANY (PRIVATE) LIMITED.**

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 October-December 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<br>Sep 27, 2019,<br>Mar 10, 2021<br>& Sep 26, 2023 | Revised<br>Oct-Dec 2024<br>Quarter |
|--|--|------------------------------------|
| <b>Capacity Charge (Rs./KW/h)</b>      |  |                                    |
| Fixed O&M - Foreign                    | 0.1632   | 0.5426                             |
| Fixed O&M - Local                      | 0.1977   | 0.3959                             |
| Fixed O&M - Foreign (Jetty)            | 0.0250   | 0.0657                             |
| Fixed O&M - Local (Jetty)              | 0.0230   | 0.0230                             |
| Cost of Working Capital                | 0.1535   | 1.0192                             |
| Return on Equity                       | 0.8896   | 2.3635                             |
| Debt Repayment                         | 1.6314   | 4.2876                             |
| Interest Charge                        | 0.4118   | 1.4560                             |
| <b>Total</b>                           | <b>3.4952</b>  | <b>10.1535</b>                     |
| <b>Energy Purchase Price (Rs./KWh)</b> |  |                                    |
| Variable O&M - Foreign                 | 0.0778   | 0.2587                             |
| Variable O&M - Local                   | 0.0628   | 0.1257                             |
| 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>0.3889</b>                      |



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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).

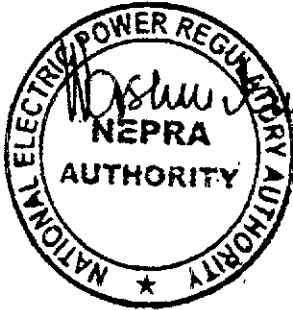
**AUTHORITY**

\_\_\_\_\_  
Mathar Niaz Rana (nsc)  
Member

\_\_\_\_\_  
Engr. Maqsood Anwar Khan  
Member

\_\_\_\_\_  
Engr. Rafique Ahmed Shaikh  
Member

\_\_\_\_\_  
Amina Ahmed  
Member



\_\_\_\_\_  
Waseem Mukhtar  
Chairman

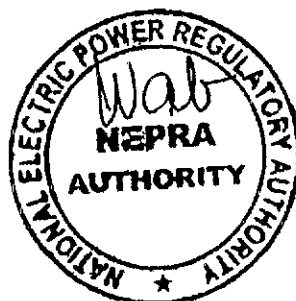
**Port Qasim Electric Power Company (Private) Limited**  
**Quarterly Indexation/ Adjustment of Tariff**

| Tariff Components                      | Reference<br>Sep 27, 2019,<br>Mar 10, 2021 &<br>Sep 26, 2023 | Revised<br>Oct-Dec 2024<br>Quarter | Indexation  |
|--|--|------------------------------------|---|
| <b>Capacity Charge (Rs./KW/h)</b>      |  |                                    |   |
| Fixed O&M - Foreign                    | 0.1632   | 0.5426                             | US CPI & Rs./US\$   |
| Fixed O&M - Local                      | 0.1977   | 0.3959                             | N-CPI Local   |
| Fixed O&M - Foreign (Jetty)            | 0.0250   | 0.0657                             | Rs./US\$  |
| Fixed O&M - Local (Jetty)              | 0.0230   | 0.0230                             | -   |
| Cost of Working Capital                | 0.1535   | 1.0192                             | KIBOR & Fuel Cost as per respective consumption of Local & Imported Coal. |
| Return on Equity                       | 0.8896   | 2.3635                             | Rs./US\$ & respective consumption of Local & Imported Coal.               |
| Debt Repayment                         | 1.6314   | 4.2876                             | Rs./US\$  |
| Interest Charge                        | 0.4118   | 1.4560                             | LIBOR & Rs./US\$  |
| <b>Total</b>                           | <b>3.4952</b>  | <b>10.1535</b>                     |   |
| <b>Energy Purchase Price (Rs./KWh)</b> |  |                                    |   |
| Variable O&M - Foreign                 | 0.0778   | 0.2587                             | US CPI & Rs./US\$   |
| Variable O&M - Local                   | 0.0628   | 0.1257                             | 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>0.3889</b>                      |   |
| <b>Indexation Values</b>               |  |                                    | <b>Source</b>   |
| Exchange Rate (Rs./USD)                | 105.730  | 278.050                            | NBP - Revised rate of Sep 30, 2024  |
| US CPI (All Urban Consumers)           | 248.991  | 314.796                            | U.S. Bureau of Labor Statistics - Revised value of Aug 2024               |
| N-CPI (Local)                          | 131.010  | 262.320                            | Pakistan Bureau of Statistics - Revised value of Aug 2024                 |
| 3 Monthly KIBOR                        | 6.500%   | 16.130%                            | SBP - Revised rate of Sep 30, 2024  |
| 3 Monthly LIBOR                        | 2.362%   | 4.854%                             | Global-rates.com - Revised rate of Sep 30, 2024                           |
| Imported Coal Price (Rs./Ton)          | 9,672  | 38,094.09                          | Weighted Average Price of Coal Consumed during Jul-Sep 2024.              |
| Imported Coal Calorific Value (BTU/Kg) | 17,942   | 21,523.86                          | Weighted Average CV of Coal Consumed during Jul-Sep 2024.                 |
| Local Coal Price (Rs./Ton)             | -  | 42,494.28                          | Weighted Average Price of Coal Consumed during Jul-Sep 2024.              |
| Local Coal Calorific Value (BTU/Kg)    | -  | 22,625.08                          | Weighted Average CV of Coal Consumed during Jul-Sep 2024.                 |
| Imported Coal Quantity (M. Ton)        | -  | 417,208.24                         | 88.36% of Total Coal Consumed during Jul-Sep 2024.                        |
| Local Coal Quantity (M. Ton)           | -  | 54,964.98                          | 11.64% of Total Coal Consumed during Jul-Sep 2024.                        |
| Principal Outstanding (USD. Million)   | -  | 656.73                             |   |
| Hours in the quarter                   | -  | 2,208                              |   |

\* Debt servicing component shall be subject to final decision of the Authority of Suo Moto proceedings relating to transition from LIBOR to SOFR.

- 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

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

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No. NEPRA/TRF-100/Notifications/ **17666-68**

November 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 detailil 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 Liberty Power Tech Limited for the quarter <b>October - December 2024</b>   | 16333-16337<br>28-10-2024 |
| 2.     | Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Northern Power Generation Company Limited for its Nandipur Power Plant for the quarter <b>October - December 2024</b> | 16249-16253<br>28-10-2024 |
| 3.     | Decision of the Authority regarding quarterly indexation/adjustment of tariff of Port Qasim Electric Power Company (Private) Limited for the quarter <b>October - December 2024</b>                     | 16261-16265<br>28-10-2024 |
| 4.     | Decision of the Authority regarding quarterly indexation /adjustment of tariff of Engro Powergen Thar (Private) Limited for the quarter <b>October - December 2024</b>                                  | 16279-16283<br>28-10-2024 |
| 5.     | Decision of the Authority regarding quarterly indexation/ adjustment of tariff of Huaneng Shandong Ruyi (Pakistan) Energy Private Limited for the quarter <b>October - December 2024</b>                | 16345-16349<br>28-10-2024 |
| 6.     | Decision of the Authority regarding quarterly indexation /adjustment of tariff of China Power Hub Generation Company Private Limited for the quarter <b>October - December 2024</b>                     | 16287-16271<br>28-10-2024 |

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

Encl: 06 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