

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th30 day of January, 2025

S.R.O. 85 (I)/2025. - 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 January 08, 2025 along with **Annex-I** regarding quarterly indexation/adjustment of tariff of FFBL Power Company Limited for the quarters **April-June 2024, July-September 2024 and October-December 2024** on account of US CPI, N-CPI, KIBOR, Coal Price(s) and Exchange Rate variation in Case No. NEPRA/PAR-146/KE(FPCL)-2015.

2. While effecting the Decision, the concerned entities including K-Electric shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)
Registrar

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY ADJUSTMENT/ INDEXATION OF TARIFF FOR APRIL-JUNE 2024, JULY-SEPTEMBER 2024 AND OCTOBER-DECEMBER 2024 QUARTERS FOR FFBL POWER COMPANY LIMITED.

Pursuant to the decision of the Authority dated May 15, 2017 notified vide S.R.O. No. 1106(I)/2017 on October 26, 2017 in the matter of Motion for Leave for Review and decision of the Authority dated February 9, 2022 notified vide S.R.O. No. 1375(I)/2022 on July 18, 2022 in the matter of tariff adjustment at Commercial Operation Date 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, KIBOR, Coal Price(s) and Exchange Rate 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:-

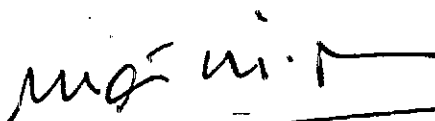
“Indexation/adjustment for April-June 2024, July-September 2024 and October-December 2024 quarters has been made in the tariff components in accordance with the requisite indexation/adjustment mechanism stipulated in the decision(s) of the Authority. The revised components are indicated hereunder shall be immediately applicable.”

| Tariff Components | Reference Feb 9, 2022 & Mar 10, 2021 | Revised Apr-Jun 2024 Quarter | Revised Jul-Sep 2024 Quarter | Revised Oct-Dec 2024 Quarter |
|--|--|------------------------------------|------------------------------------|------------------------------------|
| Capacity Charge (Rs./KWh) | | | | |
| Fixed O&M - Foreign | 0.2347 | 0.7953 | 0.8057 | 0.8054 |
| Fixed O&M - Local | 0.3392 | 0.6732 | 0.6596 | 0.6792 |
| Working Capital | 0.1883 | 2.1883 | 1.8797 | 1.5376 |
| ROE | 1.4027 | 3.7312 | 3.7351 | 3.7251 |
| Principal Outstanding | 2.3140 | 2.2471 | 2.2702 | 2.3189 |
| Interest Charge | 0.5761 | 1.8562 | 1.5785 | 1.1871 |
| Total | 5.0550 | 11.4913 | 10.9288 | 10.2533 |
| Energy Purchase Price (Rs./KWh) | | | | |
| Variable O&M - Foreign | 0.0855 | 0.2897 | 0.2935 | 0.2934 |
| Variable O&M - Local | 0.0163 | 0.0323 | 0.0317 | 0.0326 |
| Total | 0.1018 | 0.3220 | 0.3252 | 0.3260 |

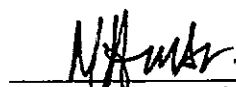
The above decision of the Authority along with revised tariff components attached as Annex-I are to be notified in the Official Gazette, in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

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

AUTHORITY



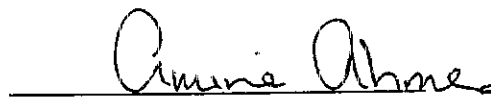
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



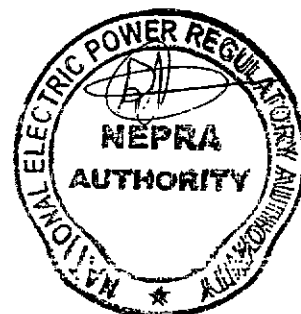
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



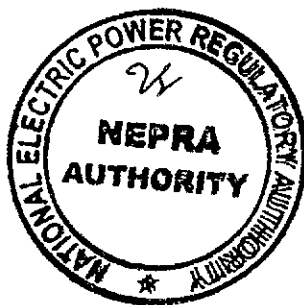
Waseem Mukhtar
Chairman



FFBL Power Company Limited
Quarterly Indexation/ Adjustment of Tariff

| Tariff Components | Reference Feb 9, 2022 & Mar 10, 2021 | Revised Apr-Jun 2024 Quarter | Revised Jul-Sep 2024 Quarter | Revised Oct-Dec 2024 Quarter | Indexation |
|--|--|------------------------------------|------------------------------------|------------------------------------|--|
| Capacity Charge (Rs./KWh) | | | | | |
| Fixed O&M - Foreign | 0.2347 | 0.7953 | 0.8057 | 0.8054 | US CPI & Rs./US\$ |
| Fixed O&M - Local | 0.3392 | 0.6732 | 0.6596 | 0.6792 | N-CPI Local |
| Working Capital | 0.1883 | 2.1883 | 1.8797 | 1.5376 | KIBOR & Fuel Price |
| ROE | 1.4027 | 3.7312 | 3.7351 | 3.7251 | Rs./US\$ |
| Principal Outstanding | 2.3140 | 2.2471 | 2.2702 | 2.3189 | - |
| Interest Charge | 0.5761 | 1.8562 | 1.5785 | 1.1871 | KIBOR |
| Total | 5.0550 | 11.4913 | 10.9288 | 10.2533 | |
| Energy Purchase Price (Rs./KWh) | | | | | |
| Variable O&M - Foreign | 0.0855 | 0.2897 | 0.2935 | 0.2934 | US CPI & Rs./US\$ |
| Variable O&M - Local | 0.0163 | 0.0323 | 0.0317 | 0.0326 | N-CPI Local |
| Total | 0.1018 | 0.3220 | 0.3252 | 0.3260 | |
| Indexation Values: | | | | | Source |
| Exchange Rate (Rs./USD) | 104.700 | 278.50 | 278.80 | 278.05 | NBP - Revised rates of Mar 29, Jun 28 & Sep 30, 2024 |
| US CPI (All Urban Consumers) | 243.603 | 310.33 | 314.07 | 314.80 | U.S. Bureau of Labor Statistics - Revised values of Feb, May & Aug 2024 |
| N-CPI (Local) | 131.010 | 260.01 | 254.78 | 262.32 | Pakistan Bureau of Statistics - Revised values of Feb, May & Aug 2024 |
| 3 Monthly KIBOR | 6.120% | 21.99% | 20.24% | 16.13% | SBP - Revised rates of Mar 29, Jun 28 & Sep 30, 2024 |
| Coal Calorific Value (BTU/Kg) | 23,512 | 19,246 | 21,846 | 17,760 | Weighted Avg. CV of Coal Consumed during Jan-Mar, Apr-Jun & Jul-Sep 2024 quarters |
| Coal Price (Rs./Ton) | 10,321 | 32,955 | 34,658 | 28,273 | Weighted Avg. Price of Coal Consumed during Jan-Mar, Apr-Jun & Jul-Sep 2024 quarters |
| Principal Outstanding (Rs. Million) | | 2,932.73 | 2,715.82 | 2,494.25 | |
| Hours in the quarter | | 2,184 | 2,208 | 2,208 | |

- Based on the data declared by FFBL Power Company Ltd.



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REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/PAR-146/KE(FPCL)-2015/1777-79

January 30, 2025

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Subject: **NOTIFICATION REGARDING DECISION OF THE AUTHORITY REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF OF FFBL POWER COMPANY LIMITED FOR THE QUARTERS APRIL-JUNE 2024, JULY-SEPTEMBER 2024 AND OCTOBER-DECEMBER 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 Annex-I regarding quarterly indexation/adjustment of tariff of FFBL Power Company Limited for the quarters April-June 2024, July-September 2024 and October-December 2024 on account of US CPI, N-CPI, KIBOR, Coal Price(s) and Exchange Rate variation* 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]


(Wasim Anwar Bhinder)

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, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad [w.r.t. NEPRA's Decision issued vide No. 187-192 dated January 08, 2025]