

REGISTERED No. M - 302
L.-7646



EXTRAORDINARY
PUBLISHED BY AUTHORITY

ISLAMABAD, MONDAY, SEPTEMBER 5, 2022

PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN
NATIONAL ELECTRIC POWER REGULATORY AUTHORITY

NOTIFICATION

Islamabad, the 29th August, 2022

S. R. O. 1657(I)/2022.—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 along with revised tariff components regarding quarterly indexation/adjustment of tariff of Engro Powergen Thar (Pvt.) Ltd. for the quarter April - June 2022 on account of US CPI, CPI Local, KIBOR/LIBOR, Government of Sindh Water Price, Exchange Rate and Coal Price(s) variation in Case No. NEPRA/TRF-301/EPTPL-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.

[No. NEPRA/TRF-301/16485.]

SYED SAFEER HUSSAIN,
Registrar.

(3811)

Price: Rs. 6.00

[9228(2022)/Ex.Gaz.]



Quarterly Indexation/Adjustment
Case No. NEPRA/TRF-301/EPTPL-2015

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ ADJUSTMENT OF TARIFF FOR ENGRO POWERGEN THAR (PRIVATE) LIMITED FOR APRIL TO JUNE 2022 QUARTER

Pursuant to the decision of the Authority dated March 13, 2015 in the matter of application of Engro Powergen Thar (Private) Limited (hereafter "EPTPL") for unconditional acceptance of Upfront Thar Coal tariff for 2x330 MW coal power plant, the relevant tariff components in respect of April to June 2022 quarter have been revised on account of US CPI, CPI Local, KIBOR/LIBOR, Government of Sindh water price, exchange rate and coal price(s) variation. The revised tariff indicated hereunder shall be immediately applicable on units delivered basis for relevant quarter:

Tariff Components	Reference Tariff Year 3	Revised April-June 2022 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.1535	0.3447
Fixed O&M - Local	0.1535	0.2122
Cost of Working Capital	0.1094	0.2444
Insurance	0.0944	0.0944
ROE	1.4075	2.6556
Interest Charges	0.5489	1.1002
Debt Repayment	1.2063	2.3240
Total	3.6735	6.9755
Energy Purchase Price (Rs./KWh)		
Variable O&M - Foreign	0.0684	0.1536
Variable O&M - Local	0.0456	0.0631
Ash Disposal	0.2200	0.2200
Limestone	0.0900	0.0900
Water Charges (Government of Sindh)	0.2897	0.3612
Water Charges (Capital Cost)	0.1574	0.1574
Water Charges (O&M)	0.0600	0.0600
Total	0.9311	1.1053

Ash disposal, limestone, water charges (capital cost) and water charges (O&M) components of tariff are subject to adjustment at the time of COD, therefore, there is no change in the components and shall be revised after COD adjustment.

Indexation allowed to EPTPL is purely on provisional basis till finalization of its COD tariff by the Authority and shall be subject to adjustment/refund, if necessary, in the light of final decision of the Authority.

The above referred 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

Engr. Masood Anwar Khan
Member

Engr. Rafique Ahmed Shaikh
Member

Tauseef H. Farooqi
Chairman



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Annex-I**Engro Powergen Thar (Private) Limited
Quarterly Indexation/ Adjustment of Tariff**

Tariff Components	Reference Tariff Year 3	Revised April-June 2022 Quarter
Capacity Charge (Rs./KWh)		
Fixed O&M - Foreign	0.1535	0.3447
Fixed O&M - Local	0.1535	0.2122
Cost of Working Capital	0.1094	0.2444
Insurance	0.0944	0.0944
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Water Charges (O&M)	0.0600	0.0600
Total	0.9311	1.1053
Indexation Values		
Exchange Rate (Rs./USD)	97.10	183.200
US CPI (All Urban Consumers)	238.34	283.716
CPI (General) - Local	194.74	269.270
3 Monthly KIBOR	11.91%	11.95%
3 Monthly LIBOR	0.45%	0.96157%
Variable Coal Price (Rs./MT)	1,393.44	2,929.25
Fixed Coal Price (Rs./MT)	3,528.12	8,974.75
Coal Calorific Value (BTUs/Kg)	11,005	10,710
Price of Water (GoS) (Rs./1000 Gallons)	320	399
Principal Outstanding (USD. Million)	-	288.20
Hours in the Quarter	-	2,184

*For the purpose of indexation of Local O&M components for Apr-Jun 2022 quarter, CPI for Feb 2022 was required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16. As per relevant provision of the PPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon decision of new reference index value by the Authority.

** The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16. The decision shall be implemented upon Notification in the Official Gazette.

