



National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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Registrar

No. NEPRA/Tariff-55/AGL-2006/1583-1585
August 10, 2010

Subject: **Decision of the Authority in the Matter of Quarterly (July - September, 2010) Indexation/Adjustment of Tariff for Attock Gen Ltd. (Case No. NEPRA/TRF-55/AGL-2006) - Intimation of Decision of Tariff pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997)**

Dear Sir,

Please find enclosed the decision of the Authority along with revised schedule of tariff (Annex-I) (02 pages) in respect of quarterly indexation / adjustment of tariff for Attock Gen Ltd. (AGL) in Case No. NEPRA/TRF-55/AGL-2006. Pursuant to Paragraph 94 of the Tariff Determination dated September 4, 2006 and subsequent corrigendum/addendum of 14th October, 2006 notified vide SRO 387(I)/2007 dated 8th May 2007 and the decisions of the Authority dated 30.07.2009 and 24.05.2010, the revised tariff on account of US CPI, WPI (Local), exchange rate and KIBOR variation in accordance with the requisite indexation / adjustment mechanism stipulated in the decision of the Authority shall be immediately applicable during July - September, 2010.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (4) of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997) and Rule 16(11) of the National Electric Power Regulatory Authority Tariff (Standards and Procedure) Rules, 1998.

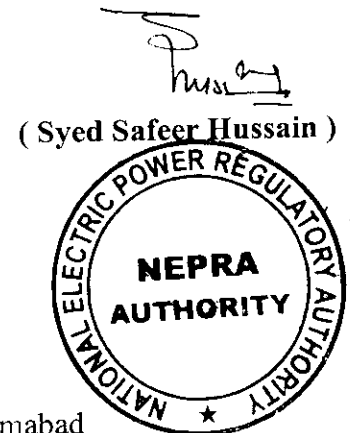
3. Please note that revised tariff schedule to be notified in the official Gazette is attached as Annex-I.

Enclosure: As above

Secretary,
Ministry of Water & Power,
Government of Pakistan
Islamabad.

CC:

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, Islamabad.





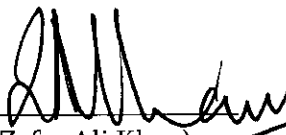
**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY
INDEXATION/ADJUSTMENT OF TARIFF FOR ATTOCK GEN. LIMITED (AGL)**

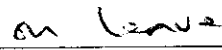
Pursuant to paragraph 94 of the Authority's decision in case No. NEPRA/TRF-55/AGL-2006 of 4th September 2006 and subsequent corrigendum/addendum of 14th October 2006 notified vide SRO 387(I)/2007 dated 8th May 2007 and the decisions of the Authority dated 30th July 2009 and 24th May 2010 in the matter of adjustment at commercial operation date, the tariff of AGL for July-September 2010 quarter has been revised on account of US CPI, WPI (Local), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority. The revised tariff indicated hereunder shall be immediately applicable to the units delivered during the July-September quarter 2010:

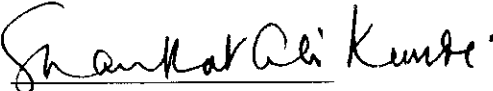
Tariff Components	Reference	Revised Jul-Sep 2010 Quarter
Capacity Charge (Rs./kW/Hour)		
Fixed O&M - Foreign	0.1079	0.1181
Fixed O&M - Local	0.0882	0.1095
Cost of Working Capital	0.0441	0.0441
ROE	0.3487	0.3713
ROEDC	0.0514	0.0547
Debt Servicing	1.4124	1.4307
Total Capacity Charge excluding Insurance	2.0528	2.1284
Energy Charge (Rs./kWh)		
Variable O&M - Foreign	0.4763	0.5215
Variable O&M - Local	0.1129	0.1402
Total Variable O&M	0.5892	0.6617


The revised tariff schedule to be notified in the official gazette is attached as Annex-I.

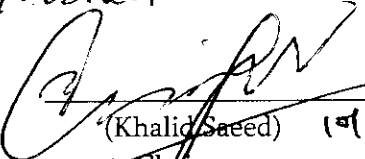
AUTHORITY

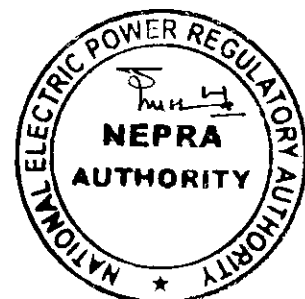

(Zafar Ali Khan)
Member
9/8/10


(Maqbool Ahmad Khawaja)
Member


(Shaukat Ali Kundi)
Member
09.08.2010


(Ghiasuddin Ahmed)
Member/Vice Chairman


(Khalid Saeed)
Chairman
10/8



ATTOCK GEN. LIMITED

Tariff Components	Indexation	Reference	Revised Jul-Sep 2010 Quarter
Capacity Charge (Rs./kW/Hour)			
Fixed O&M - Foreign	Exchange Rate & US CPI	0.1079	0.1181
Fixed O&M - Local	WPI- Local	0.0882	0.1095
Cost of Working Capital	Nil	0.0441	0.0441
ROE	Exchange Rate	0.3487	0.3713
ROEDC	Exchange Rate	0.0514	0.0547
Debt Servicing	Kibor Variation	1.4124	1.4307
Total Capacity Charge excluding Insurance*		2.0527	2.1284
Energy Charge (Rs./kWh)			
Variable O&M - Foreign	Exchange Rate & US CPI	0.4763	0.5215
Variable O&M - Local	WPI- Local	0.1129	0.1402
Total Variable O&M		0.5892	0.6617

Following Values are used for adjustment/indexation of tariff:

	Reference	Revised Jul-Sep 2010 Quarter
Exchange Rate (Rs./USD)	80.400	85.600
US CPI (All Urban Consumers)	212.174	218.178
WPI (Manufactures) - Local	137.000	170.150
3 Monthly KIBOR	12.02%	12.29%
Hours in a quarter		2,208

* Insurance component of capacity charge is required to be adjusted on yearly basis. According to the decision of the Authority dated 30th June 2010, the applicable insurance component is Rs. 0.0780/kW/hour for the current quarter.

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