

Circular Debt Report - March 2023

Circular Debt Details as of (PKR Billion)

	FY 22	Jul-Mar 22	Jul-Mar 23
Payable to Power Producers	1,351	1,519	1,677
GENCOs' payable to fuel suppliers	101	88	99
Amount Parked in PHL	800	860	765
Total	2,253	2,467	2,542
Increase/ (Decrease) in Circular Debt	(27)	187	289
Break-up of Increase / (decrease)			
1 Budgeted but unreleased subsidies	(12)	95	93
2 Unbudgeted / (unclaimed) subsidies	(133)	(107)	(30)
3 IPPs Interest Charges on delayed payments	105	84	75
4 PHL Markup paid out of IPPs' claims	29	21	51
5 Pending Generation Cost (QTAs+FCA)	414	142	80
6 Non Payment by K-Electric	107	103	83
7 DISCO Losses Inefficiency	133	57	73
8 DISCO Under recoveries	180	114	165
9 Other Adjustments (Prior Year Recovery, etc)	(285)	(53)	(172)
Sub-total (a)	536	456	417
Payment through Fiscal Space			
10 PHL Principal Repayments	(130)	(70)	(35)
11 PHL unpaid markup	-	-	-
12 Stock Payments	(434)	(199)	(93)
Sub-total (b)	(564)	(269)	(128)
Total (a+b) PKR Billion	(27)	187	289