

Circular Debt Report - July 2023

Circular Debt Details as of (PKR Billion)

	FY 23	Jul-22	Jul-23
Payable to Power Producers	1,434	1,469	1,626
GENCOs' payable to fuel suppliers	111	92	112
Amount Parked in PHL	765	800	765
Total	2,310	2,360	2,503
Increase / (decrease) in Circular Debt	57	108	193
Break-up of Increase / (decrease)			
1 Budgeted but unreleased subsidies	-	24	18
2 Unclaimed subsidies	(70)	(10)	(10)
3 IPPs Interest Charges on delayed payments	100	9	29
4 PHL Markup paid out of IPPs' claims	43	4	(8)
5 Pending Generation Cost (QTAs+FCA)	250	89	(0)
6 Non Payment by K-Electric	(53)	19	14
7 DISCO Losses Inefficiency	160	29	42
8 DISCO Under recoveries	236	98	87
9 Other Adjustments (Prior Year Recovery, etc)	(447)	(155)	20
Sub-total (a)	220	108	193
Payment through Fiscal Space			
10 PHL Principal Repayments	(35)	-	-
11 PHL unpaid markup	-	-	-
12 Stock Payments	(127)	-	-
Sub-total (b)	(162)	-	-
Total (a+b) PKR Billion	57	108	193

Important Notes

N-1	Payable to Power Producer increased by Rs. 5 bln due to withdrawal by FBR in April-23.
N-2	Rs. 361 bln is receivable from KE as on Jul 2023 pending due to subsidy dispute between KE and GoP.