

Circular Debt Report - October 2023

Circular Debt Details as of (PKR Billion)	FY 23	Jul-Oct 22	Jul-Oct 23
Payable to Power Producers	1,434	1,617	1,750
GENCOs' payable to fuel suppliers	111	91	96
Amount Parked in PHL	765	793	765
Total	2,310	2,501	2,611
Increase / (decrease) in Circular Debt	57	249	301
Break-up of Increase / (decrease)			
1 Budgeted but unreleased subsidies	-	74	8
2 Unclaimed subsidies	(70)	(10)	-
3 Interest Charges (PHL+IPPs)	143	54	45
4 Pending Generation Cost (QTAs+FCA)	250	103	110
5 Non Payment by K-Electric	(53)	65	43
6 DISCO Losses Inefficiency	160	61	77
7 DISCO Under recoveries	236	163	165
8 Other Adjustments (Prior Year Recovery, etc)	(447)	(254)	(147)
Sub-total (a)	220	256	301
Payment through Fiscal Space			
9 PHL Principal Repayments	(35)	(7)	-
10 PHL unpaid markup	-	-	-
11 Stock Payments	(127)	-	-
Sub-total (b)	(162)	(7)	-
Total (a+b) PKR Billion	57	249	301

Important Notes

N-1	Payable to Power Producer increased by Rs. 5 bln due to withdrawal by FBR in April-23.
N-2	Rs. 389. bln is receivable from KE as on Oct 2023 pending due to subsidy dispute between KE and GoP.