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Circular Debt Report - February 2024

Circular Debt Details as of (PKR Billion)

	FY 23	Jul-Feb 23	Jul-Feb 24
Payable to Power Producers	1,434	1,807	1,808
GENCOs' payable to fuel suppliers	111	99	106
Amount Parked in PHL	765	765	765
Total	2,310	2,671	2,679
Increase / (decrease) in Circular Debt	57	419	369
Break-up of Increase / (decrease)			
1 Budgeted but unreleased subsidies	-	90	(1)
2 Unclaimed subsidies	(70)	(38)	-
3 Interest Charges (PHL+IPPs)	143	108	83
4 Pending Generation Cost (QTAs+FCA)	250	133	229
5 Non Payment by K-Electric	(53)	119	17
6 DISCO Losses Inefficiency	160	65	82
7 DISCO Under recoveries	236	173	209
8 Other Adjustments (Prior Year Recovery, etc)	(447)	(165)	(112)
Sub-total (a)	220	485	506
Payment through Fiscal Space			
9 PHL Principal Repayments	(35)	(35)	-
10 PHL unpaid markup	-	-	-
11 Stock Payments	(127)	(31)	(137)
Sub-total (b)	(162)	(66)	(137)
Total (a+b) PKR Billion	57	419	369

Important Notes

N-1 Payable to Power Producer increased by Rs. 5 bln due to withdrawal by FBR in April-23.

N-2 Rs. 362.84 bln (Principal 188.2 bln & Interest 174.5 bln) is receivable from KE as on Feb 2024.