

## Circular Debt Report - July 2024

### Circular Debt Details as of (PKR Billion)

	FY 24	Jul 23	Jul 24
Payable to Power Producers	1,600	1,626	1,561
GENCOs' payable to fuel suppliers	110	112	107
Amount Parked in PHL	683	765	683
<b>Total</b>	<b>2,393</b>	<b>2,503</b>	<b>2,351</b>
<b>Increase / (decrease) in Circular Debt</b>	<b>83</b>	<b>193</b>	<b>(42)</b>
<b>Break-up of Increase / (decrease)</b>			
1 Budgeted but unreleased subsidies	-	18	22
2 Unclaimed subsidies	(63)	(10)	-
3 Interest Charges (PHL+IPPs)	138	21	40
4 Pending Generation Cost (QTAs+FCA)	145	(0)	(63)
5 Non Payment by K-Electric	(155)	14	(1)
6 DISCO Losses Inefficiency	276	42	64
7 DISCO Under recoveries	315	87	83
8 Other Adjustments (Prior Year Recovery, etc)	(198)	20	(188)
<b>Sub-total (a)</b>	<b>457</b>	<b>193</b>	<b>(42)</b>
<b>Payment through Fiscal Space</b>			
9 PHL Principal Repayments	(82)	-	-
10 PHL unpaid markup	-	-	-
11 Stock Payments	(292)	-	-
<b>Sub-total (b)</b>	<b>(374)</b>	<b>-</b>	<b>-</b>
<b>Total (a+b) PKR Billion</b>	<b>83</b>	<b>193</b>	<b>(42)</b>

### Important Notes

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

**N-2** **Rs. 197.5 bln** is receivable from KE as on Jul 2024.