

Circular Debt Report - December 2023

Circular Debt Details as of (PKR Billion)

	FY 23	Jul-Dec 22	Jul-Dec 23
Payable to Power Producers	1,434	1,673	1,673
GENCOs' payable to fuel suppliers	111	98	112
Amount Parked in PHL	765	765	765
Total	2,310	2,536	2,551
Increase / (decrease) in Circular Debt	57	283	241
Break-up of Increase / (decrease)			
1 Budgeted but unreleased subsidies	-	81	(10)
2 Unclaimed subsidies	(70)	(17)	-
3 Interest Charges (PHL+IPPs)	143	85	58
4 Pending Generation Cost (QTAs+FCA)	250	118	187
5 Non Payment by K-Electric	(53)	91	(9)
6 DISCO Losses Inefficiency	160	62	77
7 DISCO Under recoveries	236	144	149
8 Other Adjustments (Prior Year Recovery, etc)	(447)	(246)	(74)
Sub-total (a)	220	318	378
Payment through Fiscal Space			
9 PHL Principal Repayments	(35)	(35)	-
10 PHL unpaid markup	-	-	-
11 Stock Payments	(127)	-	(137)
Sub-total (b)	(162)	(35)	(137)
Total (a+b) PKR Billion	57	283	241

Important Notes

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

N-2 **Rs. 336.4 bln** is receivable from KE as on Dec 2023.