

Circular Debt Report - January 2024

Circular Debt Details as of (PKR Billion)

	FY 23	Jul-Jan 23	Jul-Jan 24
Payable to Power Producers	1,434	1,768	1,760
GENCOs' payable to fuel suppliers	111	93	111
Amount Parked in PHL	765	765	765
Total	2,310	2,626	2,635
Increase / (decrease) in Circular Debt	57	373	325
Break-up of Increase / (decrease)			
1 Budgeted but unreleased subsidies	-	60	(3)
2 Unclaimed subsidies	(70)	(21)	-
3 Interest Charges (PHL+IPPs)	143	99	72
4 Pending Generation Cost (QTAs+FCA)	250	139	214
5 Non Payment by K-Electric	(53)	102	11
6 DISCO Losses Inefficiency	160	69	86
7 DISCO Under recoveries	236	170	198
8 Other Adjustments (Prior Year Recovery, etc)	(447)	(210)	(116)
Sub-total (a)	220	408	463
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	373	325

Important Notes

N-1	Payable to Power Producer increased by Rs. 5 bln due to withdrawal by FBR in April-23.
N-2	Rs. 356.9 bln is receivable from KE as on Jan 2024.