



PUBLIC UTILITIES REGULATORY COMMISSION

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PUBLIC UTILITIES REGULATORY COMMISSION **PRESS RELEASE ON AUTOMATIC ADJUSTMENT FORMULA** **2ND QUARTER 2014**

The Public Utilities Regulatory Commission at a meeting held on Thursday, 27th of March, 2014 has deferred the implementation date of the second quarter tariffs for Electricity and Water which commences on April 1, 2014 using the Automatic Adjustment Formula.

It should be noted that using the key variables that underpin the Automatic Adjustment Formula the Commission has arrived at an increase in tariffs of 12.09% for Electricity and 6.05% for Water.

The following variables were considered in arriving at this decision:

- Ghana Cedi USD Exchange Rate
- Inflation
- Price of Crude Oil and Natural Gas
- Fuel Mix (light Crude oil, Natural Gas and Distillate fuel)
- Generation Mix (Hydro and Thermal)
- Power Purchase Cost(IPP)
- Demand Forecast (currently 12% per annum)
- Chemical Cost (Water)
- Electricity Cost (Water)

The appropriate date for the implementation date of the 2nd Quarter Tariffs for Electricity and Water using the Automatic Adjustment Formula would be determined by the Commission at a later date due to the current load shedding situation and unsatisfactory service delivered to consumers by the Ghana Water Company Limited.

This decision of the Commission stems from its mandate of protecting the interest of the Consumers of Utility Services at this challenging period of inadequate generation resulting in a supply deficit.

The Commission would keenly monitor the current water and electricity situation and determine the effective and appropriate date for the implementation of the second quarter automatic adjustment formula.

The Commission wishes to reiterate its commitment to ensuring the highest standards of Utility Service Delivery to all consumers and the general public and also would intensify its monitoring to ensure safe and reliable services are rendered to consumers of electricity and water.

A handwritten signature in dark ink, appearing to read 'Emmanuel K. Annan', with a horizontal line underneath.

Dr Emmanuel K. Annan
Chairman