



# PUBLIC UTILITIES REGULATORY COMMISSION

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## **PRESS RELEASE**

### **THIRD QUARTER 2018 ELECTRICITY TARIFFS DECISION BASED ON AUTOMATIC ADJUSTMENT FORMULA (AAF)**

In accordance with the Public Utilities Regulatory Commission (PURC) Automatic Adjustment (indexation) Formula (AAF) published in Gazette No. 15 of February 25, 2011, the Commission after a careful consideration of all the factors that form the basis of the AAF, has reached a decision of no adjustment in Electricity Tariffs for the Third Quarter of the year 2018.

Based on the review and analyses of data for the Third Quarter of 2018, end user electricity tariffs should have been adjusted marginally upwards due mainly to exchange rate fluctuations. However, the Commission believes that the current fluctuations in the Ghana Cedi-US Dollar Exchange Rates are spikes hence the need to monitor it over the next period, with a view to establishing the true trend which will form the basis for taking the appropriate tariff decision.

In this regard, Electricity Tariffs therefore remain unchanged as per the March 2018 major tariff review and takes effect from July 15, 2018.

#### **The Automatic Adjustment Formula (AAF) Key Variables:**

- Ghana Cedi-US Dollar Exchange Rate
- Inflation
- Price of Crude Oil and Natural Gas
- Fuel Mix (Crude Oil, Natural Gas, and Distillate Fuel)
- Generation Mix (Hydro and Thermal)
- Demand Forecast

The Automatic Adjustment Formula is a Tariff Mechanism that tracks and incorporates movements in key determining uncontrollable factors to reflect the cost of electricity every quarter.

The Commission wishes to reiterate its commitment in ensuring the highest standards of Utility Service Delivery to all customers and consumers of Electricity.

**Signed**

A handwritten signature in dark ink, appearing to read 'Mami Dufie Ofori', written in a cursive style.

**MRS. MAMI DUFIE OFORI**

**EXECUTIVE SECRETARY, PUBLIC UTILITIES REGULATORY COMMISSION**