



**UTILITIES REGULATORY AUTHORITY  
ACT NO.11 OF 2007**

**MONTHLY ADJUSTED PRICE OF ELECTRICITY OF PORT VILA  
FOR NOVEMBER 2024**

**Notice No.     of 2024**

In the exercise of the powers conferred upon the Authority by subsection 13(1) and section 18 of the Utilities Regulatory Authority Act No.11 of 2007 (as amended) and in light of the Arbitration Panel Award of 5<sup>th</sup> June 2021 in the Matter of the 2020 Arbitration between *Union Electrique du Vanuatu Ltd and the Government of the Republic of Vanuatu* (Represented by the Utilities Regulatory Authority), the Authority makes the following approval of UNELCO's monthly adjusted electricity price for the concession of Port Vila.

- 1     Monthly Adjusted Price of Electricity to be charged by UNELCO.**  
The Authority approves UNELCO's monthly adjusted price of electricity of **62.86Vatu/kWh** to be charged to electricity consumers of the Port Vila electricity concession.
- 2     Monthly Tariff Adjustment Formula and Parameters**  
The monthly tariff adjustment formula and parameters used to adjust the price, as submitted to the Authority by UNELCO, are set out in the schedule.
- 3     Application of the Monthly Adjusted Price**  
The monthly adjusted price applies to electricity customers of the concessions of Port Vila for the month of November 2024.
- 4     Commencement date**  
This Approval is deemed to commence on 7<sup>th</sup> of November 2024.

**Made at Port Vila this 7<sup>th</sup> day of November 2024.**

  
  
**Jesse Benjamin**  
Chief Executive Officer  
Utilities Regulatory Authority  
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N	Is the average proportion of power generated from thermal generation (diesel and copra oil) and is calculated as a ratio of UNELCO thermal generation in UNELCO's overall generation. <b><u>N = 0.9242</u></b>
C	Is the selling exchange rate conversation for Pacific Franc (XPF) to Vatu (VUV); it is based on the average of daily exchange rates for the month preceding the tariff adjustment, as provided by ANZ bank in Port Vila: <b><u>C = 1.1554 XPF/VUV.</u></b>
V	Is the demand, expressed in units of P, updated every month based on the trailing twelve months. The trailing twelve months for this variable are calculated from (and including) the second month preceding the tariff adjustment. <b><u>V = 61,770,940</u></b>
PPA	Purchased power costs over the twelve months beginning from m-2 (m being the month of the reference price P being calculated) and the eventual benefit sharing; PPA is calculated and updated every month. <b><u>PPA = 0.5393</u></b>

Applying the current indexes into the monthly electricity price adjustment formula as set-out above, the computed monthly electricity price effective for the month of November 2024 is **62.86 Vatu/kWh.**