



**Registrar**

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/ 4895-4910

April 03, 2025

1.	Chief Executive Officer, Faisalabad Electric Supply Company Ltd. (FESCO), Abdullahpur, Canal Bank Road Faisalabad	2.	Chief Executive Officer, Gujranwala Electric Power Company Ltd. (GEPCO), 565/A, Model Town, G.T. Road, Gujranwala
3.	Chief Executive Officer, Hyderabad Electric Supply Co. Ltd. (HESCO), WAPDA Offices Complex, Hussainabad, Hyderabad	4.	Chief Executive Officer Islamabad Electric Supply Co. Ltd. (IESCO), Street # 40, Sector G-7/4, Islamabad.
5.	Chief Executive Officer, Lahore Electric Supply Company Ltd. (LESCO), 22-A, Queens Road, Lahore	6.	Chief Executive Officer, Multan Electric Power Company Ltd. (MEPCO), MEPCO Headquarter, Khanewal Road, Multan
7.	Chief Executive Officer, Peshawar Electric Supply Company Ltd. (PESCO), WAPDA House, Shami Road, Sakhi Chashma, Peshawar	8.	Chief Executive Officer, Quetta Electric Supply Company Ltd. (QESCO), Zarghoon Road, Quetta
9.	Chief Executive Officer, Sukkur Electric Power Company Ltd. (SEPCO), Administration Block, Thermal Power Station, Old Sukkur	10.	Chief Executive Officer, Tribal Areas Electric Supply Company Ltd. (TESCO), Room No. 213, 1 <sup>st</sup> Floor, WAPDA House, Shami Road, Sakhi Chashma, Peshawar

**Subject: Decision of the Authority in the matter of Fuel Charges Adjustment for the month of February 2025 for XWDISCOs along with Notification Thereof**

Enclosed please find herewith a copy of the Decision of the Authority along with additional note of Mr. Rafique Ahmed Shaikh, Member(NEPRA) (total 13 Pages) regarding adjustment in fuel charges in respect of Ex-WAPDA Distribution Companies for the month of **February 2025** and its Notification i.e. S.R.O. 486 (I)/2025 dated April 03, 2025.

2. XWDISCOs are directed that while charging the fuel charges adjustment from their consumers, the Order of the Honorable Court(s), if any, be kept in mind and ensure compliance with the Order(s) of the Court(s), whatsoever, in this regard. In case of non-compliance of Court(s) Order(s) the concerned DISCO shall be held responsible for violating/defying the orders of the Honorable Court(s).

Enclosure: [Decision along with Notification is  
also available on NEPRA's website]

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)

**Copy to:**

1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Member (Power), WAPDA, WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
5. Managing Director, NTDC, 414 WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
6. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G),  
Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL CHARGES ADJUSTMENT FOR THE MONTH OF FEBRUARY 2025 FOR EX-WAPDA DISCOS**

1. Pursuant to the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997, (NEPRA Act) read with the mechanism/ formula determined by the Authority in the tariff determinations for Ex-WAPDA DISCOs notified in the official Gazette, the Authority has to make adjustments in the approved tariff on account of any variations in the fuel charges on a monthly basis.
2. In order to make adjustments in the approved tariff of the Ex-WAPDA DISCOs due to variations in the fuel charges for the month of February 2025, a request was filed by CPPA-G vide letter dated March 13, 2025. CPPA-G has worked out the fuel cost for the FCA claim for February 2025 as under:

Actual Fuel Charges Component for February 2025	Rs.8.2292/kWh
Corresponding Reference Fuel Charges Component	Rs.8.5276/kWh
<b>Net Fuel Price Variation for the month of February 2025 Decrease</b>	<b>(Rs.0.2984/kWh)</b>

3. The Authority has reviewed the request/information provided by CPPA-G seeking monthly fuel cost adjustment (FCA). From the perusal of the information so provided by CPPA-G, the actual pool fuel cost for the month of February 2025, as claimed by CPPA-G, is Rs.8.2292/kWh, against the reference fuel cost component of Rs.8.5276/kWh as indicated in the Annexure-IV of the notified consumer-end tariff of Ex-WAPDA DISCOs for the FY 2024-25. The actual fuel charges, as claimed by CPPA-G, for the February 2025 decreased by (Rs.0.2984/kWh) as compared to the reference fuel charges.
4. Notwithstanding the fact that the monthly adjustment on account of fuel charges variation is made in pursuance of the provisions of section 31(7) of the NEPRA Act, as well as on the basis of a mechanism/formula already determined by the Authority in its annual tariff determinations for Ex-WAPDA DISCOs, yet in order to meet the ends of natural justice and to arrive at an informed decision, the Authority decided to conduct a hearing in the matter. The advertisement for hearing along-with salient features and details of the proposed adjustments, in the approved tariff, were published in newspapers on March 15, 2025 and also uploaded on NEPRA website for information of all concerned stakeholders.
5. The Authority conducted the hearing in the matter on March 26, 2025 at NEPRA Tower, Ataturk Avenue (East), G-5/1, Islamabad and online through Zoom. The date of hearing was mentioned in the advertisement published in newspapers and also uploaded on NEPRA's website, whereby participation in the hearing and filing of comments/ objections from any interested/affected person were invited. Separate notices were also sent to the interested / affected parties.
6. On the scheduled hearing date, representatives of CPPA-G, DISCOs, NTDC along-with its SO/NPCC team, general public and Media were present. However, no representative was present from Power Planning & Monitoring Company (PPMC), Sui Southern Gas Company Limited (SSGCL), Sui Northern Gas Pipelines Limited (SNGPL) and Ministry of Finance despite serving of hearing notice.
7. Representative of CPPA-G presented the case before the Authority. While explaining the source wise generation, representative of CPPA-G stated that there was -5% growth in generation compared to generation assumed in reference tariff. The following utilization



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factors for gas and coal-based power plants for the instant month were presented during the hearing;

Power Producer	Energy KWh	Plant Factor
China Power Hub Generation company	108,268,500	13%
Huaneng Shandong Ruyi Energy	-	0%
Port Qasim Electric Power Company	-	0%
Lucky Electric Power Company	-	0%
<b>Coal- Imported</b>	<b>108,268,500</b>	<b>4%</b>
Engro Powergen Thar (Pvt) Limited	187,721,400	47%
Thar Energy Limited	45,805,000	23%
Thar Coal Block-1 Power Generation	677,100,800	83%
ThalNova Power Thar (Pvt.) Ltd	132,666,500	66%
<b>Coal- Local</b>	<b>1,043,293,700</b>	<b>64%</b>
<b>Gas</b>		
Liberty Daharki Power Limited	62,062,900	42%
Uch Power Ltd.	325,631,000	88%

8. Representative of NPCC/NTDC presented the following:

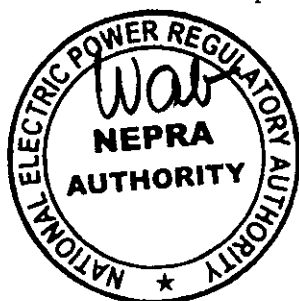
- ✓ There was 3.3% decrease in energy generated on Year-on-Year Basis
- ✓ A comparison of maximum and minimum generation during the month compared to the corresponding month last year is as follows:

Comparison of Maximum and Minimum Generation		
Max (MW)	13347@1815hrs (06 FEB)	14040 @1845hrs (07 FEB)
Min (MW)	7002@0400hrs (20 FEB)	7018@0300hrs (19 FEB)

- ✓ The national area-weighted rainfall of 20 mm was below average with a negative anomaly of -19% in Feb-2025
- ✓ The mean national temperature for Feb-25 was 15.67 °C, which was +2.07 °C ABOVE than the national average of 13.67 °C.

9. Different commentators raised their concerns during the hearing. The comments relevant to the FCA are summarized as under:

- ✓ Mr. Aamir Sheikh, a commentator, submitted that delay in issuance of FCA decision does not allow to accurately calculate production cost for industrial consumers. It was further submitted that high cost of electricity is leading to closure of industrial units which is further lowering demand. It was also submitted that pending quarterly adjustment for the 2<sup>nd</sup> quarter of FY 2024-25 may be applied w.e.f March 2025 as future FCAs are expected positive owing to dry weather conditions which will impact hydel generation.
- ✓ Mr. Arif Bhilwani and Mr. Aleem Malik, raised concerns regarding low hydrology resulting in lower hydel generation in upcoming months. Additionally, it was inquired how NPCC will replace the low hydel generation. Representative of NPCC submitted that all plants are operated on merit order and since local coal is already operating on maximum capacity



*Arif Malik*

therefore imported coal and RLNG plants may be operated to compensate the low hydel generation which may result in positive future FCAs.

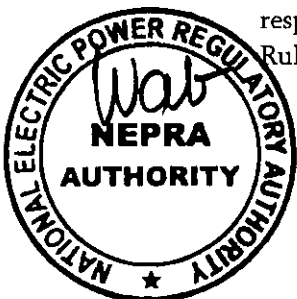
- ✓ Regarding impact of economic merit order violation, as inquired by Mr. Zeeshan Yousafzai, it was submitted that the total impact of such violations is Rs.1.98 billion. Additionally Mr. Zeeshan inquired regarding treatment of amounts held by XWDISCOs payable to Net Metering consumers and negative FCAs not passed on to consumers in timely manner. It was responded that any interest on amounts payable to Net Metering consumers or negative FCAs are adjusted as part of other income in tariff.
  - ✓ Mr. Mushtaq Ghuman inquired regarding incremental sales as a result Federal Government's Demand Growth Initiative. CPPA-G responded that during February 2025, 200 million incremental units were reported with around 130 million units consumed by residential, 30 million units by industrial consumers and remaining by other consumer categories.
10. The Authority observed that while submitting the monthly FCA request, CPPA-G and NTDC/NPCC certifies that;

**a) 2002 Power Policy Plants**

- i. All purchases have been made from Generation Companies having valid generation License issued by NEPRA.
- ii. Invoices of all Electricity Purchases have been processed in accordance with the rates, terms & conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
- iii. The above statement is true, based on facts and from verifiable documentary evidence. In case of any deviation / variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.

**b) 1994 Power Policy Plants (HUBCO Inclusive)**

- i. All purchases have been made from IPPs under 1994 Policy, including HUBCO & Chasnupp and excluding Tavanir, having valid generation license issued by NEPRA.
- ii. Invoices of all Electricity Purchases have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreements.
- iii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreements.
- iv. All purchases have been made in accordance with the Power Purchase Agreement
- v. The above statement is true, based on facts and from verifiable documentary evidences. In case of any deviation / variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.



*Dr. Malik*



**c) Power Plants Operations**

- i. It is certified that Merit Order was followed as defined under section 2(I)(x) of the NEPRA Licensing (Generation) Rules, 2000, while operating power plants in its fleet during month of February 2025.
  - ii. Partial Loading of power plants strictly in accordance with the provision of their respective Power Purchase Agreement and the plants were operated on partial load as per system load demand variations and for fuel conversation where needed.
11. Accordingly for the purpose of instant FCA, the information along-with certification given by CPPA-G has been relied upon. In case of any variation, error, omission or misstatement found out at a later stage, CPPA-G shall be responsible and the same would be adjusted in the subsequent monthly fuel charges adjustment.
  12. The Authority, observed that CPPA-G has purchased energy of 29.631 GWh from Tavanir Iran in February 2025 at a cost of Rs.838.052 million, however, amendments to "Contract Agreement dated November 06, 2002" between CPPA-G and Tavanir Iran for import of Power are pending approval. In view thereof, the current cost and previous adjustments, of electricity purchased from Tavanir Iran is being allowed strictly on provisional basis, subject to its adjustment once the necessary approvals have been obtained in accordance with law. The cost being allowed on provisional basis is to avoid piling up of the cost and one time burdening of the consumers in future.
  13. CPPA-G also claimed a negative amount of Rs.9.82 million on account of previous adjustment for energy supplied by Tavanir Iran for December 2024. The same amount is being allowed strictly on provisional basis subject to adjustment, in order to avoid piling up of the cost and one time burdening of the consumers in future.
  14. CPPA-G also requested net positive amount of Rs.3,944.958 million as previous adjustments. Detail of previous adjustments claimed by CPPA-G is tabulated below;

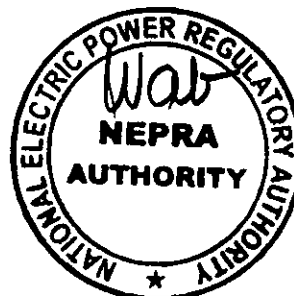
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Power Producers	Request	Allowed
<b>Total</b>	<b>3,944,958,351</b>	<b>3,944,964,499</b>
Uch	(3,233)	(3,233)
Chashma Nuclear	1,240,274,327	1,240,274,327
Chashma Nuclear-IV	817,272,278	817,272,281
Karachi Nuclear Power Plant-Unit-2	(5,202,596)	(5,202,597)
Karachi Nuclear Power Plant-Unit-3	(3,078,065)	(3,078,064)
Tavanir Iran	(9,820,737)	(9,820,737)
Nishat Power	1,248,173	1,248,174
Foundation Power	(13,306,569)	(13,303,504)
Nishat Chunian	1,076,206	1,076,206
Engro Energy	(4,459,950)	(4,459,950)
Hubco Narowal	648,221	648,225
Liberty Power	112,449	112,450
Uch-II	(91,005)	(87,760)
RYK	456,992	456,824
QATPL	(371,770,283)	(371,770,284)
Haveli Bahadur Shah	(742,533,173)	(742,533,173)
Huaneng Shandong Ruyi Energy	69,934,035	69,934,035
Baloki	(182,254,917)	(182,254,917)
Port Qasim	514,072,938	514,072,937
Lucky Electric Power Company	2,352,225,070	2,352,225,070
Punjab Thermal Power	491,314,634	491,314,634
Thar Energy Limited	(957,812)	(957,812)
Thar Coal Block-1	(212,119,311)	(212,119,311)
ThalNova Power Thar	1,920,679	1,920,679

15. Regarding the claims of Punjab Thermal and Lucky Electric, the same are under the process of verification, therefore, the same have been provisionally accounted for in the working of instant FCA working. The Authority has decided to include these costs not to over burden the consumer in future months when FCAs are expected to be positive. Any adjustment based on the verified invoices/energy, if required, will be made subsequently.
16. NTDC, reported provisional T&T losses of 226.58 GWh i.e. 3.185%, based on energy delivered on NTDC system during February 2025. NTDC in addition also reported T&T losses of 18.70 GWh i.e. 3.024%, for PMLTC (HVDC) line. As per NTDC notified tariff, the allowed T&T loss is 2.639% only at 500KV and 220 KV network. Similarly, for PMLTC (HVDC), the allowed T&T loss is maximum up-to 4.3%.
17. Accordingly, for the month of February 2025, T&T losses of 245.279 GWh have been verified for NTDC system only at 500 kV and 220 kV network and PMLTC (HVDC), keeping in view the aforementioned allowed limits of the Authority, which has been included in the instant monthly FCA working.
18. CPPA-G, in addition, also provided details regarding net metering units procured by DISCOs. As per the data provided, DISCOs have purchased 105.76 GWh from Net Metering during February 2025.





19. Further, CPPA-G also provided data that during February 2025, 18.15 GWh were supplied by power producers having bilateral contracts with DISCOs. Regarding fuel cost of SPPs/CPP it is important to mention that CPPA-G only provided NTDC monthly reading data containing energy supplied by aforementioned SPPs/CPPs to DISCOs, however, no fuel cost has been claimed / provided along-with the FCA data.
20. It is pertinent to mention here that while approving the Power Acquisition Requests (PARs) for such SPPs, the Authority also prescribed an adjustment mechanism for indexation of fuel cost component based on prevalent fuel prices. As CPPA-G has not claimed any cost for the energy supplied by SPPs/CPPs, therefore, in order to avoid piling up of costs and one time burdening of consumers, the cost for energy supplied by SPPs during February 2025 has been accounted for based on the reference Fuel cost component as approved by the Authority in the respective PAR of such SPP/CPPs. DISCOs are directed to submit a reconciliation of the energy purchased through bilateral contracts and cost allowed by the Authority viz a viz cost verified by XWDISCOs for such purchases. In case, there is any differential of cost allowed viz a viz amount verified by XWDISCOs, the same may be requested as part of FCA request through CPPA-G.
21. In view of the above discussion, the Authority has calculated the fuel cost for the month of February 2025, after accounting for the aforementioned adjustments, and including costs arising due to application of various factors, as provided in the respective PPAs of the Power Producers as claimed by CPPA-G in its FCA request.
22. Based on the aforementioned discussion and in light of the earlier decisions of the Authority, separate FCA of each DISCO after accounting for the energy purchased from CPPA-G, bilateral contracts (Captive, SPPs) and Net metering as part of individual basket of each DISCO has been worked out. However, since a uniform tariff regime is applicable in light NEPRA Act, NE Policy and Plan, therefore, the Authority has also worked out a National Average Uniform monthly FCA to be charged from all the consumers of XWDISCOs.

Description	Unit	CPPA-G Pool	K Electric	Loss T&T	XWDISCOs
Energy Procured from CPPA-G Pool	GWh	6,668	822	1.64	5,844
Fuel Cost allocated from Pool	Rs. Mln	54,898	6,764	13	48,080
Actual Fuel Cost component (FCC) of CPPA-G Pool	Rs./kWh	8.2272	8.2272	8.2272	8.2272

Description	Unit	FESCO	GLPSCO	HTSCO	MLPSCO	HTSCO	LFSCO	MEPSCO	PLSCO	UTSCO	QESCO	National Avg Uniform
Energy Procured from CPPA-G Pool	GWh	777.0	586.5	246.7	149.6	683.6	1278.9	765.8	862.1	129.3	364.6	5844.1
Energy Procured from Net Metering	GWh	11	10	1	0	16	35	28	5	0	0	105.76
Energy Procured from SPPs	GWh	2.17	2.17	5.77	9.93	0.27	0.27	0.27	0.27	0.27	0.27	18.15
Total Energy	GWh	788	599	253	160	700	1,314	794	867	129	365	5,968
Fuel Cost allocated from Pool	Rs. Mln	6,392	4,826	2,029	1,231	5,624	10,521	6,301	7,092	1,064	3,000	48,080
Fuel Cost for Energy Procured through bilateral contracts	Rs. Mln	-	-	18.9	23.6	-	-	-	-	-	-	42.50
Total Fuel Cost	Rs. Mln	6,392	4,826	2,048	1,255	5,624	10,521	6,301	7,092	1,064	3,000	48,123
Actual Fuel Cost component (FCC)	Rs. kWh	8.1160	8.0574	8.0979	7.8431	8.0357	8.0074	7.9350	8.1835	8.2264	8.2247	8.0635
Reference Fuel Cost component (FCC)	Rs. kWh	8.5276	8.5276	8.5276	8.5276	8.5276	8.5276	8.5276	8.5276	8.5276	8.5276	8.5276
Fuel Charges Adjustment	Rs./kWh	(0.4116)	(0.4702)	(0.4297)	(0.6845)	(0.4920)	(0.5202)	(0.5926)	(0.3441)	(0.3012)	(0.3029)	(0.4641)

23. CPPA-G is directed to ensure Inter-DISCO settlement of FCA worked for each XWDISCOs and the FCA charged from consumers in order to properly account for the energy and cost of each DISCO as per their own basket.



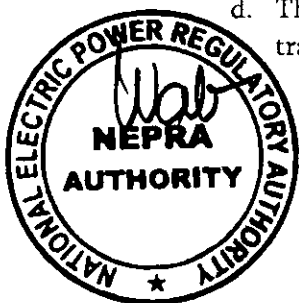
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24. The Authority, after incorporating the aforementioned adjustments, has reviewed and assessed a National Average Uniform decrease of (Rs.0.4641/kWh) in the applicable tariff for XWDISCOs on account of variations in the fuel charges for February 2025 as under;

Actual National Avg. Uniform FCC for February 2025	Rs.8.0635/kWh
Corresponding Reference Fuel Charge Component	Rs.8.5276/kWh
<b>National Avg. Uniform FCA for February 2025- Decrease</b>	<b>(Rs.0.4641/kWh)</b>

25. The Authority has decided that adjustment as referred in the preceding paragraphs;
- Shall be applicable to all the consumer categories except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
  - XWDISCOs shall reflect the fuel charges adjustment in respect of February 2025 in the billing month of April 2025.
  - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of February 2025. In case any bills of April 2025 are issued before the notification of this decision, the same may be applied in subsequent month.
  - Terms & Conditions of Winter Demand Initiative decision dated 06.12.2024 needs to be taken into account, if applicable for the instant FCA.
  - While effecting the Fuel Adjustment Charges, the concerned XWDISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.
26. Considering the concerns raised by stakeholders during the proceedings, the Authority hereby concludes as under:
- The persistent decline in sales is a serious concern. Accordingly, the Ministry of Energy, Power Division is urged to conduct a thorough study to identify the root causes of this downward trend in demand.
  - The operation of power plants outside the economic merit order is causing significant financial strain and increasing the Electricity Purchase Price (EPP). The Ministry of Energy is advised to take immediate action to address the issue of merit order violations, ensuring that such events are prevented in the future to minimize their impact on Fuel Cost Adjustments (FCAs).
  - Given the forecasted low hydrology in the coming months, the Ministry of Energy, Power Division should formulate a comprehensive mitigation plan. This plan must prioritize the full utilization of cost-effective power sources such as nuclear, local (thar), and imported coal plants, while ensuring the transmission network effectively delivers this cheaper electricity to minimize the impact on consumers.
  - The Authority has taken serious notice of NTDC's repeated failure to complete transmission system projects within the designated timelines and budgets, as well as



2 March 2025





the consistent failure to meet deadlines. These delays not only compromise the reliability and security of the system but also adversely affect the financial stability of the power sector. In particular, the Authority is concerned with the delays in completing key grid and transmission line projects, including but not limited to the Lahore North Grid Station and SCADA systems etc. The Authority has directed NTDC to prioritize these projects and ensure their completion without any further delays.

27. In light of Ministry of Energy, Power Division letter dated 26.02.2025 regarding applicability of negative FCA to non-protected domestic and agriculture categories, the Authority during reconciliation of negative FCA's not passed on to the consumers from July 2024 till February 2025, with CPPA-G, PITC and XWDISCOs, observed that impact of such retained amounts works out as Rs.23 billion for the period July 2024 till February 2025. In past such retained amount was adjusted in the overall subsidy claims of XWDISCOs, however, owing to recent letter of MOE, the matter was deliberated upon.
28. In light of above, the Authority has decided to pass on the impact of such negative retained FCA's of Rs.23 billion to all consumers (except life line and protected domestic category) for a period of three (03) month i.e. April to June 2025. The benefit of Rs. 23 billion shall be passed on to these consumers @ Rs.0.90/kWh, based on projected sales from April to June 2025, as per the notified tariff excluding the sales of life line and protected consumers. The impact of any under/over recovery of the allowed amount shall be made part of PYA by XWDISCOs in their upcoming tariff petitions.

#### AUTHORITY

Mathar Niaz Rana (nsc)  
Member

My additional note is attached.

Rafique Ahmed Shaikh  
Member

Engr. Maqsood Anwar Khan  
Member

Amina Ahmed  
Member



Waseem Mukhtar  
Chairman

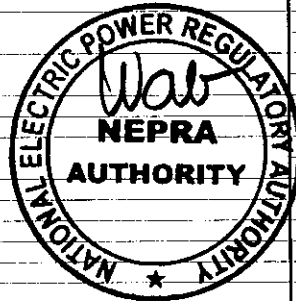
Generation Source	GWh	%	Mlns. Rs.	Rs./kWh
Hydel	1,883	27.12%	-	-
Coal - Local	1,043	15.02%	14,377	13.7799
Coal - Imported	108	1.56%	2,047	18.9049
HSD	-	0.00%	-	-
RFO	-	0.00%	-	-
Gas	716	10.32%	9,570	13.3572
RLNG	980	14.11%	21,904	22.3458
Nuclear	1,847	26.59%	3,379	1.8292
Import Iran	30	0.43%	838	28.2822
Mixed	-	0.00%	-	-
Wind	174	2.50%	-	-
Baggasse	79	1.14%	471	5.9679
Solar	85	1.22%	-	-
<b>Energy Generated</b>	<b>6,945</b>	<b>100%</b>	<b>52,585</b>	<b>7.5713</b>
Previous Adjustment		-0.46%	3,945	0.5680
Sale to IPPs	(32)	0.00%	(1,672)	-
Transmission Losses	(247)	-3.56%	-	0.2939
<b>Net Delivered to DISCOs</b>	<b>6,666</b>	<b>95.98%</b>	<b>54,858</b>	<b>8.2292</b>



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CENTRAL POWER PURCHASING AGENCY (CPPA)  
Energy Procurement Report (Provisional)  
For the Month of February 2025

S.No.	Power Producers	Fuel	Energy KWh	Fuel Charges Rs.	Prev. Adjustment in Fuel Cost (Rs.)	Prev. Adjustment in VO&M (Rs.)	Total Energy Cost (Rs.)
			A	B	E	F	K=I+J
1	<b>Hydel</b>						
	i. WAPDA	Hydel	1,718,190,688	-	-	(2)	148,445,302
	ii. Jagran	Hydel	844,690	-	-	39,070,114	41,257,861
	iii. Pehure	Hydel	-	-	-	-	-
	iv. Malakand-III SHYDO	Hydel	2,903,440	-	-	133,072,262	134,453,428
	v. Larab	Hydel	40,039,840	-	-	-	38,898,705
	vi. Star Hydro	Hydel	-	-	-	2,290,185	2,757,622
	vii. Head Maralla	Hydel	-	-	-	-	-
	viii. Neelum Jhelum	Hydel	-	-	-	-	-
	ix. Tarbela Ext. 4	Hydel	-	-	-	-	-
	x. Mirz Power Limited	Hydel	3,948,680	-	-	-	766,439
	xi. Daral Khwar HPP	Hydel	2,691,350	-	-	28,938,999	29,538,631
	xii. Karot Power Company (Pvt.) Limited	Hydel	58,598,700	-	-	48,035,651	68,879,208
	xiii. Ranolia Hydro Power Complex	Hydel	-	-	-	-	-
	xiv. S K Hydro (Private) Limited	Hydel	44,653,700	-	-	10,428,524	17,260,540
	<b>Hydel Total:</b>		<b>1,871,871,088</b>	<b>-</b>	<b>-</b>	<b>261,835,733</b>	<b>482,257,736</b>
2	<b>GENCO-II ***</b>						
	Guddu CC Block 1 (OC)	Gas	-	-	-	-	-
	Central Block 2 (CC)	Gas	-	-	-	-	-
	Guddu (OC) Block-2	Gas	-	-	-	-	-
	Block 3 (unit 3&4)	Gas	-	-	-	-	-
	Guddu 747 (CC)	Gas	168,368,000	1,825,125,306	(0)	0	2,013,149,797
	<b>Central Total</b>		<b>168,368,000</b>	<b>1,825,125,306</b>	<b>(0)</b>	<b>0</b>	<b>2,013,149,797</b>
	12. Uch	Gas	325,631,000	4,222,130,814	(3,233)	(5,608)	4,464,228,622
	14. Liberty	Gas	62,062,900	1,726,100,000	-	-	1,789,969,946
	16. Chashma Nuclear	Nucl.	202,477,000	410,684,099	1,240,274,327	-	1,650,958,426
	17. Chashma Nuclear-II	Nucl.	209,451,000	435,448,629	-	-	435,448,629
	18. Chashma Nuclear-III	Nucl.	210,393,000	361,960,117	-	-	361,960,117
	19. Chashma Nuclear-IV	Nucl.	210,405,000	454,769,367	817,272,278	-	1,272,041,645
	20. Karachi Nuclear Power Plant-Unit-2	Nucl.	618,062,000	1,097,492,693	(5,202,596)	-	1,092,290,097
	21. Karachi Nuclear Power Plant-Unit-3	Nucl.	396,149,000	618,150,900	(3,078,065)	-	615,072,835
	22. Tavanir Iran	Import	29,631,825	838,052,790	(9,820,737)	-	828,232,053
<b>Sub-Total:</b>			<b>2,264,262,725</b>	<b>10,164,789,409</b>	<b>2,039,441,974</b>	<b>(5,608)</b>	<b>12,510,202,370</b>
	1. Attock-Gen	RFO	-	-	-	-	-
	2. Atlas Power	RFO	-	-	-	-	-
	3. Nishat Power	RFO	-	-	1,248,173	0	1,248,173
	4. Foundation Power	Gas	39,827,346	358,792,342	(13,306,569)	-	393,688,627
	5. Orient	RLNG	4,550,218	120,044,084	-	-	123,451,697
		HSD	-	-	-	-	-
	6. Nishat Chunian	RFO	-	-	1,076,206	0	1,076,206
	7. Saif Power	RLNG	-	-	-	-	-
		HSD	-	-	-	-	-
	8. Engro Energy	Gas	64,821,936	668,896,493	(4,459,950)	-	735,624,938
		HSD	-	-	-	-	-
	9. Sapphire Power	RLNG	-	-	-	-	-
		HSD	-	-	-	-	-
	10. Hubco Narowal	RFO	-	-	648,221	(1)	648,220
	11. Liberty Power	RFO	-	-	112,449	(0)	112,448
	12. Halmore	RLNG	3,361,968	89,486,621	-	-	93,793,638
		HSD	-	-	-	-	-
	13. Uch-II	Gas	55,775,568	769,212,496	(91,005)	(1)	809,381,984
	14. JDW-II	Bagasse	13,540,700	81,003,176	-	-	100,168,683
	15. JDW-III	Bagasse	13,537,120	80,981,759	-	-	100,142,198
	16. RYK	Bagasse	12,469,700	74,596,239	456,992	107,422	92,810,266
	17. Chiniot Power	Bagasse	21,814,340	130,497,745	-	-	164,803,319
	18. Fatima Energy	Bagasse	-	-	-	-	-
		Coal	-	-	-	-	-
	19. Hamza Sugar Mills	Bagasse	-	-	-	-	-
	20. Almoiz Industries Limited	Bagasse	3,080,256	18,426,707	-	-	22,786,501
	21. Chanaar Energy Limited	Bagasse	-	-	-	-	-
	21-A. Shahtaj Sugar Mills	Bagasse	2,587,319	14,350,824	-	-	15,351,599
	22. China Hub Power (Pvt.) Ltd	Coal- Imported	108,268,500	2,046,805,166	-	686,324,914	2,808,614,878
	23. Engro PowerGen Thar TPS	Coal- Local	187,721,400	3,430,931,009	-	(1,820,526)	3,724,865,549
	24. Layyah Sugar Mills	Bagasse	11,854,370	70,915,212	-	-	87,693,887
	25. DATPI	RLNG	447,345,600	10,134,361,964	(371,770,283)	-	9,919,341,579



CENTRAL POWER PURCHASING AGENCY (CPPA)  
Energy Procurement Report (Provisional)  
For the Month of February 2025

S.No.	Power Producers	Fuel	Energy KWh	Fuel Charges Rs.	Prev. Adjustment in Fuel Cost (Rs.)	Prev. Adjustment in VO&M (Rs.)	Total Energy Cost (Rs.)
25A		HSD					
26		RLNG	135,568,930	3,005,852,558	(742,533,173)		2,317,533,400
24A	Haveli Bahadur Shah	HSD					
27	Huaneng Shandong Ruyi Energy (Pvt) Ltd	Coal- Imported			69,934,035	(0)	69,934,035
28	Gulf Power Gen	RFO					
29	Reshman	RFO					
30		RLNG	372,059,000	8,130,799,018	(182,254,917)	67,355	8,114,586,976
28A	Baloki	HSD					
31	Port Qasim	Coal- Imported			514,072,938	(39)	514,072,899
32	Lucky Electric Power Company Limited	Coal- Imported			2,352,225,070	(23,894,468)	2,328,330,602
33	Punjab Thermal Power Private Limited	RLNG	17,362,300	423,843,671	491,314,634		920,504,157
		HSD					
34	Thar Energy Limited	Coal- Local	45,805,000	1,479,889,632	(957,812)	5,215,881	1,532,155,921
35	Thar Coal Block-1 Power Generation Company (Pvt) Limited	Coal- Local	677,100,800	7,560,096,472	(212,119,311)	672,511,333	8,478,818,026
36	ThalNova Power Thar (Pvt.) Ltd	Coal- Local	132,666,500	1,905,597,675	1,920,679	85,514,586	2,132,080,699
Sub-Total:			2,371,118,871	40,595,380,863	1,905,516,376	1,424,026,457	45,603,621,105
IPP,s Total:-			4,635,381,596	50,760,170,272	3,944,958,351	1,424,020,849	58,113,823,476
4	Others						
1	TPS-Quetta	Gas					
2	Zorlu	Wind	4,433,140				
3	FFCEL	Wind	3,654,170				
4	TGF	Wind	3,782,600				
5	Foundation	Wind	3,949,320				
6	Saphire Wind Power	Wind	3,680,683				
7	Younus Energy Ltd.,	Wind	4,290,770				
8	Metro Wind Power	Wind	5,523,660				
9	Gul Ahmad Wind Power	Wind	4,585,750				
10	Master Wind Power	Wind	3,483,282				
11	Tenaga Generasi	Wind	4,108,470				
12	Tapal Wind	Wind	2,094,770				
13	Hydrochina Dawood Power (Private) Limited	Wind	3,950,440				
14	SEDL Wind	Wind	4,033,004				
15	UEPL Wind	Wind	7,211,442				
16	Quide-e-Azam Solar Park	Solar	12,043,390				
17	Appollo Solar Park	Solar	12,526,180				
18	Best Green Energy	Solar	12,441,020				
19	Crest Energy	Solar	12,633,740				
20	Harappa	Solar	1,959,000				
21	AJ Solar	Solar	1,304,795				
22	AEP Wind	Wind	6,361,618				
23	Jhampr Wind	Wind	4,604,140				
24	HAWA Wind	Wind	4,817,370				
25	TGT	Wind	4,190,588				
26	TGS	Wind	3,902,132				
27	Tricon Boston-A	Wind	5,450,512				
28	Tricon Boston-B	Wind	5,243,330				
29	Tricon Boston-C	Wind	5,473,528				
30	ZEPHYR Wind	Wind	5,675,773				
31	Foundation Wind Energy-II Limited	Wind	4,807,520				
32	Master Green Energy Limited	Wind	4,277,520				
33	Lucky Renewables (Private) Limited	Wind	4,406,130				
34	ACT2 DIN Wind (Pvt) Ltd.	Wind	4,779,210				
35	Artistic Wind Power (Pvt) Ltd.	Wind	5,060,330				
36	Indus Wind Energy Ltd.	Wind	6,449,410				
37	Lakeside Energy Limited	Wind	5,451,270				
38	Liberty Wind Power-I Ltd.	Wind	4,751,760				
39	DIN Energy Ltd.	Wind	5,123,910				
40	Gul Ahmed Electric Limited	Wind	6,165,040				
41	Atlas Solar Limited	Solar	12,910,600				
42	Liberty Wind Power-II (Pvt.) Ltd.	Wind	4,850,630				
43	NASDA Green Energy Limited	Wind	5,229,270				
44	Metro Wind Power Limited	Wind	7,684,970				
45	Helios Power Limited	Solar	6,239,387				
46	Meridian Energy Limited	Solar	6,347,874				
47	HNDS Energy Limited	Solar	6,309,455				



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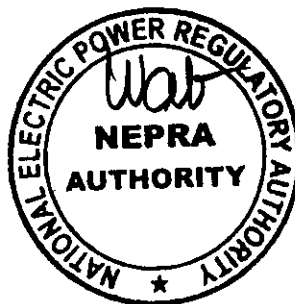
CENTRAL POWER PURCHASING AGENCY (CPPA)  
Energy Procurement Report (Provisional)  
For the Month of February 2025

FOR THE MONTH OF FEBRUARY 2020								
S.No.	Power Producers		Fuel	Energy KWh	Fuel Charges Rs.	Prev. Adjustment in Fuel Cost (Rs.)	Prev. Adjustment in VO&M (Rs.)	Total Energy Cost (Rs.)
	45	Net Metering Net Exported units	Solar	-	-	-	-	-
	46	SPPs	Mixed	-	-	-	-	-
	Sub-Total			258,252,903	-	-	-	-
G-Total:				6,933,873,587	52,585,295,578	3,944,958,351	1,685,856,582	60,609,231,008
Summary								
1		Hydel		1,871,871,088	-	-	261,835,733	482,257,736
2		Coal- Local		1,043,293,700	14,376,514,789	(211,156,444)	761,421,273	15,867,920,194
3		Coal- Imported		108,268,500	2,046,805,166	2,936,232,042	662,430,408	5,720,952,414
4		HSD		-	-	-	-	-
5		F.O.		-	-	3,085,048	(0)	3,085,048
6		Gas		716,486,750	9,570,257,451	(17,860,757)	(5,609)	10,206,043,914
7		RLNG		980,248,016	21,904,387,916	(805,243,738)	67,355	21,489,211,448
7		Nuclear		1,846,937,000	3,378,505,805	2,049,265,944	-	5,427,771,749
8		Import from Iran		29,631,825	838,052,790	(9,820,737)	-	828,232,053
9		Wind Power		173,537,462	-	-	-	-
10		Solar		84,715,441	-	-	-	-
11		Bagasse		78,683,805	470,771,662	456,992	107,422	583,756,453
12		Mixed		-	-	-	-	-
Totals For The month				6,933,873,587	52,585,295,578	3,944,958,351	1,685,856,582	60,609,231,008
Prev. Adjustments :				(10,289,823)	3,944,958,351			
GRAND TOTALS :				6,923,583,764	56,530,253,928			

Energy Cost (Rs.)	56,530,253,928
Cost not chargeable to DISCOs (Rs.)	1,672,313,111
EPP (Chargeable) (Rs.)	54,857,940,817
Energy Sold (KWh)	6,666,259,552
Avg. Rate (Rs./KWh)	8.2292

Reference. Rate (Rs./KWh)	8.5276
FCA Rate Current month (Rs./KWh)	(0.2984)

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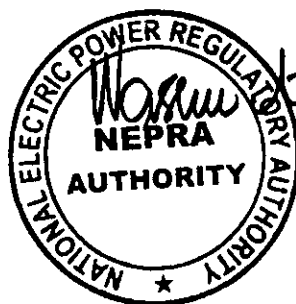


### **Additional Note of Member (Technical) – FCA: February 2025**

- The utilization of thermal power plants was around 24% in February 2025, while the HVDC system operated at just 23% during the same period. This underutilization is adversely impacting consumers.
- Due to the Guddu 747 MW plant operating in open cycle mode, the financial loss for February 2025 amounted to Rs. 0.6 billion, with the cumulative loss for FY 2024-25 reaching Rs. 5.7 billion.
- Due to reduced generation from the Guddu 747 MW plant operating in open cycle mode, the system had to rely on costlier fuel plants, resulting in a financial loss of Rs. 22 billion for February 2025. The cumulative loss since the outage has reached Rs. 107 billion.
- Due to the outage of the 969 MW Neelum Jhelum hydro power plant, reliance on costlier fuel plants led to a financial loss of Rs. 0.8 billion in February 2025. The cumulative loss for FY 2024-25 has reached Rs. 23.7 billion.
- System constraints and contractual obligations in February alone resulted in losses of Rs. 1.98 billion, contributing to a total impact of Rs. 11.69 billion over the first eight months of FY 2024-25.

These inefficiencies demand immediate corrective actions to optimize asset utilization, reduce costs, enhance reliability, and minimize financial losses. In my opinion, the rehabilitation of the Guddu and Neelum Jhelum plants is progressing too slowly, and urgent repairs and restoration are needed for these facilities. Furthermore, the South-North transmission constraint must be urgently addressed, as it is limiting the effective utilization of cheaper generation in the south and contributing to the underutilization of the HVDC line. Swift action from all relevant stakeholders is essential.

*12/15/25*



National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the 03<sup>rd</sup> day of April, 2025

S.R.O. 486 (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **February 2025** in the approved tariff of Ex-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for February 2025	Rs.8.0635/kWh
Corresponding Reference Fuel Charge Component	Rs.8.5276/kWh
National Avg. Uniform FCA for February 2025 - Decrease	(Rs.0.4641/kWh)

3. The Authority has decided that adjustment (Rs.0.4641/kWh) as referred in the preceding paragraph;
- Shall be applicable to all the consumer categories except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
  - XWDISCOs shall reflect the fuel charges adjustment in respect of **February 2025** in the billing month of **April 2025**.
  - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **February 2025**. In case any bills of **April 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
  - Terms & Conditions of Winter Demand Initiative decision dated 06.12.2024 needs to be taken into account, if applicable for the instant FCA.
  - While effecting the Fuel Adjustment Charges, the concerned XWDISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

4. Additionally, the Authority has decided to pass on the impact of negative retained FCAs of Rs.23 billion to all consumers (except life line and protected domestic category) for a period of three (03) months i.e. April to June 2025. The benefit of Rs.23 billion shall be passed on to these consumers @ Rs.0.90/kWh, worked out on projected sales from April to June 2025, as per the notified tariff excluding the sales of life line and protected consumers. The impact of any under/over recovery of the allowed amount shall be made part of PYA by XWDISCOs in their upcoming tariff petitions.

*Wasim Anwar Bhinder*  
(Wasim Anwar Bhinder)  
Registrar

*hmt*