



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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NEPRA/R/ADG(Trf)/TRF-299/PQEPCPL-2015/ 492-96

January 09, 2026

Chief Executive Officer,
Port Qasim Electric Power Company (Pvt.) Limited,
House No. 05, Street No. 88, Sector G-6/3,
Islamabad

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF DECEMBER 2025 FOR PORT QASIM
ELECTRIC POWER COMPANY (PRIVATE) LIMITED**

Enclosed please find herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 pages) regarding the adjustment in the fuel portion of energy charge part of tariff for the month of **December 2025** on account of **Coal** price(s) variation in respect of Port Qasim Electric Power Company (Private) Limited in Case No. NEPRA/TRF-299/PQEPCPL-2015.

Enclosure: As above


(Wasim Anwar Bhinder)

Copy to:

1. Secretary Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
3. Mr. Shehriyar Abbasi, Deputy Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
4. 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 PRICE ADJUSTMENT
FOR THE MONTH OF DECEMBER 2025 FOR PORT QASIM ELECTRIC POWER
COMPANY (PRIVATE) LIMITED.**

1. Pursuant to the decision of the Authority dated February 13, 2015 in the matter of approval of upfront coal tariff for coal power plant of Port Qasim Electric Power Company (Private) Limited (PQEPCPL), decision dated September 23, 2016 regarding Suo Moto Review Proceedings in the Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff, decision dated September 27, 2019 in the matter of tariff adjustment at Commercial Operation Date of PQEPCPL and decision dated March 3, 2020 in the matter of Motions for Leave for Review regarding fuel price adjustments, the fuel portion of the energy charge part of PQEPCPL's tariff has been adjusted for variation in coal price(s). PQEPCPL requested coal price of Rs. 27,908/Ton for the coal consumed during the month of December 2025. PQEPCPL requested Fuel Cost Component (FCC) of Rs. 11.4834/kWh for the month of December 2025.
2. PQEPCPL consumed coal from leftover shipments (202506 - 10, 12 & 14), the prices of which had already been approved by the Authority through fuel price adjustments for the months of September 2025, October 2025 and November 2025.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under which shall be hereafter called as decision of the Authority in the matter:

"Based on the documentary evidence and information submitted by PQEPCPL, the fuel cost component of energy charge part of PQEPCPL's tariff is adjusted for variation in coal price for the month of December 2025."
4. The revised FCC of energy charge part of PQEPCPL's tariff is indicated hereunder:

Period	Fuel Cost Component (Rs./kWh)	
	Reference (Sep 27,2019)	Revised
December 2025	4.6936	11.4832

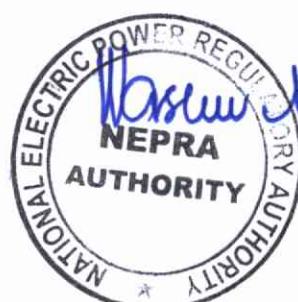
5. The above referred revised fuel cost component attached as **Annex-I** is to be notified in the official Gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997 (XL of 1997).
6. CPPA(G) to ensure that all payments are consistent with the tariff determination(s).

AUTHORITY

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



Port Qasim Electric Power Company (Private) Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price(s) Variation for the Month of December 2025

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg.	US\$/Ton	Rs/Ton	Rs/US\$
Coal Consumed from Stock:					
Consumption from Shipment # 202506	6,890	5,473	100.27	28,540	284.63
Consumption from Shipment # 202507	9,757	5,529	99.53	28,132	282.64
Consumption from Shipment # 202508	17,451	4,304	81.78	23,114	282.64
Consumption from Shipment # 202509	28,532	5,564	100.51	28,408	282.64
Consumption from Shipment # 202510	15,142	4,197	80.74	22,763	281.94
Consumption from Shipment # 202512	6,130	5,856	109.23	30,796	281.94
Consumption from Shipment # 202514	40,302	5,889	109.81	30,960	281.94
Total Consumption:	124,204	5,332	98.83	27,908	282.39

Description	Unit	Reference Sep 27, 2019	Previous	Revised
Avg. Price of stock consumed during the month	Rs./Ton	9,672	25,533	27,908
Avg. Net Calorific Value of stock consumed during the month	kCal/kg	4,521	4,815	5,332
Avg. Net Calorific Value of stock consumed during the month	BTU/kg	17,942	19,109	21,160
Net Heat Rates	BTU/kWh	8,707	8,707	8,707
Revised Fuel Cost Component	Rs./kWh	4.6936	11.6343	11.4832

- The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.
- The coal consumption is for the period December 01, 2025 to December 31, 2025
- Based on data declared by Port Qasim Electric Power Company (Private) Limited.



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