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National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/DG(Trf)/TRF-92/HUBCO-2008/ 19349-53

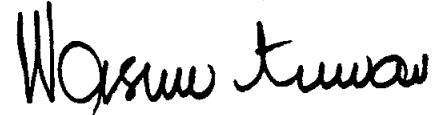
September 24, 2026

Chief Executive Officer,
Narowal Energy Limited,
11th Floor, Ocean Tower,
Block 9, Main Clifton Road,
Karachi

Subject: **DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF AUGUST 2026 FOR NAROWAL ENERGY
LIMITED (FORMERLY HUB POWER COMPANY LIMITED-NAROWAL)**

Enclosed please find herewith the subject Decision of the Authority alongwith **Annex-I** (total 02 Pages) regarding the adjustment in fuel portion of energy charge part of tariff on account of variation in Furnace Oil price for the month of **August 2026** for Narowal Energy Limited in Case No. NEPRA/ TRF-92/HUBCO-2008.

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), Shahcen Plaza, 73-West, Fazl-e-Haq Road, Islamabad

**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT
FOR THE MONTH OF AUGUST 2026 FOR NAROWAL ENERGY LIMITED
(FORMERLY HUB POWER COMPANY LIMITED-NAROWAL).**

1. Pursuant to the order of the Authority dated June 8, 2012 in the matter of tariff adjustment at Commercial Operation Date (COD) notified vide S.R.O 624(I)/2013 dated May 31, 2013 in case No. NEPRA/TRF-92/HUBCO-2008 and decision of the Authority dated November 7, 2014 in the matter of Motion for Leave for Review, regarding Narowal Energy Limited formerly HUB Power Company Limited-Narowal (hereinafter "NEL"), fuel portion of energy charge part of tariff is required to be adjusted on account of variation in fuel price(s). NEL requested fuel cost component of Rs. 52.7451/kWh on the basis of weighted average price of Rs. 281,551.38/M.Ton.
2. Ministry of Energy (Petroleum Division), Government of Pakistan through notification No. PL3(457)/2025-85 dated June 30, 2025 has imposed/notified Petroleum Levy of Rs. 82,077/MT (Rs. 77/liter) and Climate Support Levy of Rs. 2,665/MT (Rs. 2.5/liter) on the sale of furnace oil refined by all the refineries and imports, effective from 1st July 2025. Further, Climate Support Levy has been revised as Rs. 5,330/MT (Rs. 5/liter) effective from July 2, 2026 through notification dated July 1, 2026. Therefore, NEL requested RFO fuel prices inclusive of both levies and same have been considered.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which shall be hereinafter called as the decision of the Authority in the matter:

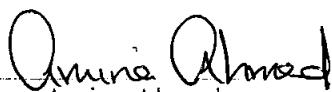
“Based on information and documentary evidence submitted by NEL, the fuel portion of the energy charge part of tariff has been adjusted for variation in furnace oil price(s) for the month of August 2026.”

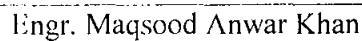
4. The revised energy charge part of NEL's tariff relating to fuel is indicated hereunder:

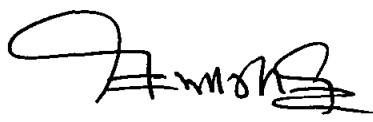
Period	Fuel Cost Component (Rs./kWh)	
	Reference	Revised
August 2026	11.2780	52.7451

5. The above decision of the Authority along with revised fuel cost component attached as **Annex-I** are to be notified in the official Gazette in accordance with the provision 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


Ghulamullah Shaikh
Member




Waseem Mukhtar
Chairman

Narowal Energy Limited
(Formerly Hub Power Company Limited-Narowal)
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Fuel Price Variation for Furnace Oil

Period	Reference Price Rs./M.Ton	Previous Price Rs./M.Ton (Jul-2026)	Revised Price Rs./M.Ton	Reference FCC June 8, 2012 Rs./kWh	Previous FCC Rs./kWh (Jul-2026)	Revised FCC Rs./kWh
August 2026	60,201.56	286,525.91	281,551.38*	11.2780	53.6770	52.7451

*Revised price is calculated in accordance with the details of consumption provided as under:

Fuel Source	Quantity (M. Ton)	Fuel Price (Rs./M. Ton)	Total Amount (Rs.)
PARL (PARCO) (23-04-2026)	2,994.872	267,692.000	801,703,275
BE Energy (PARCO) (23-04-2026)	269.080	268,092.000	72,138,195
APL (ARL) (25-04-2026)	407.590	268,795.540	109,558,374
BE Energy (PRL) (23-04-2026)	1,007.210	299,322.000	301,480,112
PARL (PARCO) (01-05-2026)	1,192.490	267,692.000	319,220,033
BE Energy (PARCO) (04-07-2026)	129.130	218,624.500	28,230,982
PARL (PARCO) (03-07-2026)	470.100	218,439.500	102,688,409
	6,470.472		1,735,019,380
Total Weighted Average Revised Price (Rs./M.Ton)			268,144.18
Adjusted for LHV-HHV Factor 1.05			281,551.38

- Out of 6,472.662 M.Ton fuel consumed during the period of August 1, 2026 to August 31, 2026, 2.19 M.Ton was used for internal consumption. Accordingly, net consumption of 6,470.472 M.Ton has been considered in the FCC calculation.

- Based on the data declared by Narowal Energy Limited.

