



Registrar

# National Electric Power Regulatory Authority

## Islamic Republic of Pakistan

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No. NEPRA/DG(Trf)/TRF-92/HUBCO-2008/ 20980-84

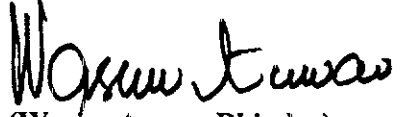
October 16, 2026

Chief Executive Officer,  
Narowal Energy Limited,  
11<sup>th</sup> 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 September 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 **September 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. Deputy Secretary(RA), 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



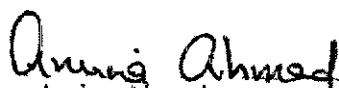
**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT  
FOR THE MONTH OF SEPTEMBER 2026 FOR NAROWAL ENERGY LIMITED  
(FORMERLY HUB POWER COMPANY LIMITED-NAROWAL).**

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. 49.1557/kWh on the basis of weighted average price of Rs. 262,391.47/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 1<sup>st</sup> 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 September 2026."
4. The revised energy charge part of NEL's tariff relating to fuel is indicated hereunder:

| Period         | Fuel Cost Component<br>(Rs./kWh) |         |
|----------------|----------------------------------|---------|
|                | Reference                        | Revised |
| September 2026 | 11.2780                          | 49.1557 |

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(C) 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<br>Rs./M.Ton | Previous Price<br>Rs./M.Ton<br>(Aug-2026) | Revised Price<br>Rs./M.Ton | Reference FCC<br>June 8, 2012<br>Rs./kWh | Previous FCC<br>Rs./kWh<br>(Aug-2026) | Revised FCC<br>Rs./kWh |
|----------------|------------------------------|-------------------------------------------|----------------------------|------------------------------------------|---------------------------------------|------------------------|
| September 2026 | 60,201.56                    | 281,551.38                                | 262,391.47*                | 11.2780                                  | 52.7451                               | 49.1557                |

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

| Fuel Source                                             | Quantity<br>(M. Ton) | Fuel Price<br>(Rs./M. Ton) | Total Amount<br>(Rs.) |
|---------------------------------------------------------|----------------------|----------------------------|-----------------------|
| PARL (PARCO) (03-07-2026)                               | 502.600              | 218,439.500                | 109,787,693           |
| BE Energy (PARCO) (18-07-2026)                          | 455.060              | 223,482.000                | 101,697,719           |
| PARL (PARCO) (25-07-2026)                               | 1,668.350            | 254,574.000                | 424,718,533           |
| BE Energy (PARCO) (25-07-2026)                          | 321.150              | 254,832.000                | 81,839,297            |
| PARL (PARCO) (01-08-2026)                               | 695.100              | 254,574.000                | 176,954,387           |
| BE Energy (PARCO) (01-08-2026)                          | 998.570              | 254,832.000                | 254,467,590           |
| BE Energy (PARCO) (16-08-2026)                          | 2,079.396            | 254,832.000                | 529,896,641           |
|                                                         | <b>6,720.226</b>     |                            | <b>1,679,361,860</b>  |
| <b>Total Weighted Average Revised Price (Rs./M.Ton)</b> |                      |                            | <b>249,896.63</b>     |
| <b>Adjusted for LHV-HHV Factor 1.05</b>                 |                      |                            | <b>262,391.47</b>     |

- Out of 6,732.516 M.Ton fuel consumed during the period of September 1, 2026 to September 30, 2026, 12.29 M.Ton was used for internal consumption. Accordingly, net consumption of 6,720.226 M.Ton has been considered in the FCC

- Based on the data declared by Narowal Energy Limited.

