



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-71/NPL-2007/ 20198-20202

November 19, 2025

Chief Executive Officer,
Nishat Power Limited (NPL),
1-B Aziz Avenue,
Canal Bank, Gulberg-V,
Lahore.

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of October 2025 for Nishat Power Limited (NPL)**

Enclosed please find herewith the subject Decision of the Authority along with **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(s) for the month of **October 2025** in respect of Nishat Power Limited in Case No. NEPRA/TRF-71/NPL-2007.

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 OCTOBER 2025 FOR NISHAT POWER LIMITED (NPL).**

1. Pursuant to the Authority's Decision(s) dated October 15, 2010 regarding Tariff Adjustment at Commercial Operation Date (COD) notified vide S.R.O. 1078(I)/2010 dated November 29, 2010 and in the matter of Motion for Leave for Review against the Authority's Decision at COD Stage dated March 22, 2011, fuel portion of energy charge part of tariff is required to be adjusted on account of variation in fuel price(s).
2. Ministry of Energy (Petroleum Division), Government of Pakistan through notification No. PL-3(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. Therefore, NPL requested RFO fuel prices inclusive of both levies w.e.f. July 1, 2025 and same have been considered.
3. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under; which will be hereafter called as decision of the Authority in the matter:-

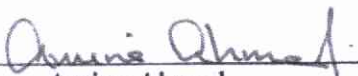
“Based on information and documentary evidence submitted by NPL, the fuel portion of the energy charge part of NPL's tariff has been adjusted for variation in furnace oil price(s) for the month of October 2025.”

4. The revised energy charge part of NPL's tariff relating to fuel indicated hereunder shall be immediately applicable to the units delivered during the month:


Period	Fuel Cost Component (Rs./kWh) (on RFO)	
	Reference Mar 22, 2011	Revised
October 2025	9.1200	37.8679

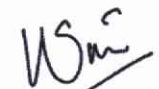
5. The above decision of the Authority along with revised fuel cost component attached as **Annex-I** are to be notified in the Official Gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
6. CPPA (G) to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

AUTHORITY


Amina Ahmed
Member


Engr. Rafique Ahmed Shaikh
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



NISHAT POWER LIMITED
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 (Sep-2025)	Revised Price Rs./M.Ton	Reference FCC Rs./kWh (Mar 22, 2011)	Previous FCC Rs./kWh (Sep-2025)	Revised FCC Rs./kWh
October 2025	46,363.97	142,118.25	192,511.43*	9.1200	27.9553	37.8679

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

Fuel Source	Quantity (M.Ton)	Fuel Rate (Rs./M.Ton)	Total Amount (Rs.)
Attock (ARL) June 16, 2025	33.943	144,461.17	4,903,445
Pak-Arab (PARCO) June 16, 2025	34.512	153,611.39	5,301,436
Fuelers (Cnergyico) June 16, 2025	650.265	160,294.49	104,233,897
Fuelers (Cnergyico) July 1, 2025	1,016.520	217,242.00	220,830,838
Attock (ARL) July 16, 2025	470.907	189,929.00	89,438,896
	2,206.147		424,708,512
Weighted Average Revised Price (Rs./ M.Ton)			192,511.43

- Out of 2,217.794 M.Ton fuel consumed during the period of October 1, 2025 to October 31, 2025, 11.647 M.Ton was used for internal consumption. Accordingly, net consumption of 2,206.147 M.Ton has been considered in the FCC calculation.

- Based on the data declared by Nishat Power Limited.

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