Registrar

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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No. NEPRA/DG(Trf))/TRF-71/NPL-2007/ 2207-11 November 13, 2026

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 2026 for Nishat Power Limited (NPL)**

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(s) for the month of **October 2026** in respect of Nishat Power Limited in Case No. NEPRA/TRF-71/NPL-2007.

Enclosure: As above

Wasim Anwar

(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 OCTOBER 2026 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). NPL requested fuel cost component of Rs. 51.9517/kWh on the basis of weighted average price of Rs. 264,110.56/M.Ton.

2. The Ministry of Energy (Petroleum Division), Government of Pakistan through notification No. PL-3(457)/2025-85 dated June 30, 2025 has imposed/notified Petroleum Levey 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 July 1, 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, NPL 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 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 2026."

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

Period	Fuel Cost Component (Rs./kWh)	
	Reference Mar 22, 2011	Revised
October 2026	9.1200	51.9517

5. The above decision of the Authority along with revised fuel cost component attached as **Annex-I** shall 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

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

Annex-I

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-2026)	Revised Price Rs./M.Ton	Reference FCC Rs./kWh (Mar 22, 2011)	Previous FCC Rs./kWh (Sep-2026)	Revised FCC Rs./kWh
October 2026	46,363.97	251,077.05	264,110.56*	9.1200	49.3880	51.9517

*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.)
Pak-Arab (PARCO) August 29, 2026	510.340	252,273.55	128,745,284
Fuelers (PARCO) August 29, 2026	1,560.145	252,273.55	393,583,318
Attock (ARL) August 29, 2026	181.260	248,605.44	45,062,222
Pak-Arab (PARCO) September 5, 2026	615.150	252,218.47	155,152,192
Fuelers (PARCO) September 5, 2026	368.980	252,218.47	93,063,571
Fuelers (PARCO) September 8, 2026	965.200	257,393.47	248,436,177
Pak-Arab (PARCO) September 8, 2026	782.950	257,393.47	201,526,217
Pak-Arab (PARCO) September 12, 2026	608.445	257,400.93	156,614,309
Fuelers (PARCO) September 12, 2026	334.270	257,400.93	86,041,409
OTO (PARCO) September 12, 2026	46.510	257,400.93	11,971,717
Fuelers (PARCO) September 18, 2026	44.610	278,100.93	12,406,082
OTO (PARCO) September 18, 2026	181.790	278,100.93	50,555,968
OTO (PARCO) September 19, 2026	229.745	278,195.84	63,914,103
Fuelers (PARCO) October 01, 2026	184.130	268,015.51	49,349,696
OTO (PARCO) October 03, 2026	182.215	268,036.47	48,840,265
Fuelers (PARCO) October 03, 2026	617.350	268,036.47	165,472,315
RAWAL (PARCO) October 03, 2026	1,435.650	268,036.47	384,806,558
Pak-Arab (PARCO) October 03, 2026	1,987.085	268,036.47	532,611,249
Attock (NRL) October 07, 2026	43.465	265,429.83	11,536,908
RAWAL (PARCO) October 10, 2026	511.960	288,642.41	147,773,368
OTO (PARCO) October 10, 2026	270.710	288,642.41	78,138,387
Pak-Arab (PARCO) October 10, 2026	192.554	288,642.41	55,579,251
Fuelers (PRL) October 10, 2026	425.505	286,958.02	122,102,072
	12,280.019		3,243,282,638
Weighted Average Revised Price (Rs./ M.Ton)			**264,110.56**

- Out of 12,290.959 M.Ton fuel consumed during the period of October 1, 2026 to October 31, 2026, 10.94 M.Ton was used for internal consumption. Accordingly, net consumption of 12,280.019 M.Ton has been considered in the FCC calculation.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY NEPRA AUTHORITY