



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-347/QATPL-2016/ 486-90

January 09, 2026

Chief Executive Officer,
Quaid-e-Azam Thermal Power (Pvt.) Ltd.,
First Floor, 7-C-1,
Gulberg-III, Lahore

Subject: **Decision of the Authority in the matter of Fuel Price Adjustment for the month of December 2025 on RLNG for Quaid-e-Azam Thermal Power (Private) Limited**

Enclosed please find herewith the subject Decision of the Authority along with **Annex-I** (total 02 pages) regarding the fuel price adjustment on account of variation in **RLNG** price applicable w.e.f. **December 01, 2025, December 09, 2025, December 16, 2025 and December 24, 2025** in respect of Quaid-e-Azam Thermal Power Private Ltd. in Case No. NEPRA/TRF-347/QATPL-2016.

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 ON RLNG FOR QUAID-E-AZAM THERMAL POWER (PRIVATE) LIMITED.

1. Pursuant to the Authority's decision dated January 3, 2023 in the matter of Commercial Operations Date (COD) adjustment of Quaid-e-Azam Thermal Power (Private) Limited (hereinafter "QATPL") notified vide S.R.O. No. 182(I)/2023 on February 14, 2023, the fuel cost component(s) on combined cycle operations of energy charge part of QATPL's of tariff are required to be adjusted on account of variation in RLNG price(s).
2. 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:-

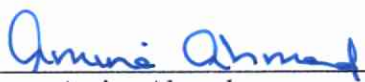
"Based on information submitted by QATPL and as per the Oil and Gas Regulatory Authority (OGRA) notification of provisional weighted average RLNG price(s) dated December 15, 2025 for December 2025, the fuel cost components have been adjusted for variation in RLNG price(s). The revision has been made on provisional basis and final fuel cost component(s) shall be determined after notification of final RLNG price(s) by OGRA and submission of fuel invoice(s) by QATPL."

3. The revised fuel cost components on RLNG are indicated hereunder:

Period	Fuel Cost Component Rs./kWh	
	Reference Jan 3, 2023	Revised
w.e.f. December 1, 2025	7.1413	-
w.e.f. December 9, 2025		19.0064
w.e.f. December 16, 2025		18.9981
w.e.f. December 24, 2025		18.9911

4. The above decision of the Authority along with revised fuel cost components attached **Annex-I** are 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).
5. CPPA(G) to ensure that all payments are consistent with tariff determination(s).

AUTHORITY



Amina Ahmed
Member



Engr. Maqsood Anwar Khan
Member



Waseem Mukhtar
Chairman



Quaid-e-Azam Thermal Power Private Limited
Schedule of Fuel Cost Component on Combined Cycle Operation
Adjustment on Account of Fuel Price Variation for RLNG

Period	Reference RLNG Price HHV		Previous (Oct-2025) RLNG Price HHV	*Revised Provisional RLNG Price HHV			Reference Fuel Cost Component (Jan 3, 2023)	Previous (Oct-2025) Fuel Cost Component	Revised Fuel Cost Component
	USD/MMBTU	Rs/MMBTU	Rs/MMBTU	USD/MMBTU	Exchange Rate Rs./USD	Rs/MMBTU	Rs/kWh	Rs/kWh	Rs/kWh
w.e.f. December 1, 2025	10.8028	1150.7607	3,218.8861	0.0000	0.0000	-	7.1413	19.9755	-
w.e.f. December 9, 2025	10.8028	1150.7607	3,217.8246	10.9186	280.5051	3,062.7230	7.1413	19.9689	19.0064
w.e.f. December 16, 2025	10.8028	1150.7607	3,216.5653	10.9186	280.3818	3,061.3767	7.1413	19.9611	18.9981
w.e.f. December 24, 2025	10.8028	1150.7607	3,215.5793	10.9186	280.2790	3,060.2543	7.1413	19.9550	18.9911

- Exchange Rates applied by the Fuel Supplier i.e. SNGPL and communicated by QATPL.

- Based on data declared by Quaid-E-Azam Thermal Power Private Ltd.

