

TO BE PUBLISHED IN THE GAZETTE OF PAKISTAN
EXTRA ORDINARY, PART-II

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the rd 03 day of July, 2025

S.R.O. 1257(I)/2025.- In pursuance of Proviso-iv of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the decision of the Authority dated June 20, 2025 along with Annex-I to Annex-IV and Annex-IA to Annex-IVA regarding the fuel price adjustment on account of Coal price variation for the months of February 2025 and March 2025 in respect of China Power Hub Generation Company (Private) Limited in Case No. NEPRA/TRF-342/CPHGCL-2016.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.


(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF FEBRUARY 2025 AND MARCH 2025
FOR CHINA POWER HUB GENERATION COMPANY PRIVATE LIMITED.**

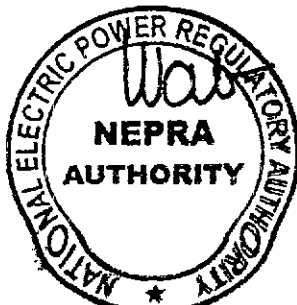
1. Pursuant to the decision of the Authority dated February 12, 2016 in the matter of Approval of Upfront Coal Tariff for 2x660 MW coal power plant of China Power Hub Generation Private Limited (hereafter "CPHGCL") and decision dated September 23, 2016 regarding Suo Moto Review Proceedings in the matter of Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff, the fuel portion of the energy charge part of CPHGCL's tariff needs to be adjusted for variation in coal price. CPHGCL requested weighted average coal price of Rs.33,314/Ton and Rs. 33,941/Ton for coal consumed during the month of February 2025 and March 2025, respectively. CPHGCL requested fuel cost component of Rs. 13.4053/kWh and Rs. 13.6216/kWh for the month of February 2025 and March 2025.
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under which shall be hereafter called as decision of the Authority in the matter:

"Based on the documentary evidence and information submitted by CPHGCL, the fuel cost components of energy charge part of CPHGCL's tariff are adjusted for variation in coal prices for the month of February 2025 and March 2025."

3. The revised fuel cost components of energy charge part of CPHGCL's tariff indicated hereunder shall be immediately applicable to the units delivered during the respective month:

Period	Reference Fuel Cost Component Rs./kWh	Revised Fuel Cost Component Rs./kWh
February 2025	4.2913	13.3750
March 2025		13.5995

4. The newly entered coal supply agreement (CSA) with Yongtai is under consideration of the Authority. In case of any reservation on the CSA the same shall be communicated later.
5. The revised fuel cost components along with revised coal prices of imported coal, marine freights and CTS charges attached as Annex-I to Annex-IV and Annex-IA to Annex-IVA 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.

6. CPPA (G) to ensure that all payments are consistent with the tariff determination(s).

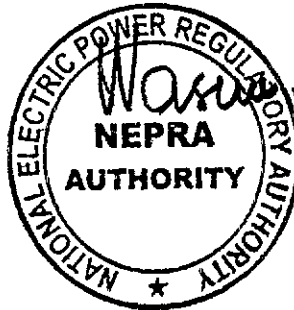
AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



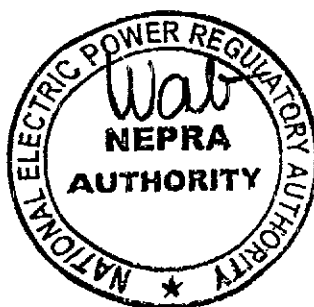
China Power Hub Generation Company Private Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price Variation for the Month of February 2025

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg.	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 82	1,319	5,633	381.60	84,830	222.30
Consumption from Shipment No. 83	1,319	5,614	308.82	71,308	230.90
Consumption from Shipment No. 86	41,320	5,470	109.06	30,377	278.53
Total Consumption	43,958	5,479	123.23	33,239	269.72

Description	Unit	Reference	Previous (Oct-24)	Revised
Avg. price of stock consumed during the month	Rs./Ton	12,532	49,146	33,239
Avg. net calorific value of stock consumed during the month	kCal/Kg	6,441	5,732	5,479
Avg. net calorific value of stock consumed during the month	BTU/Kg	25,556	22,745	21,743
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	4.2913	18.9049	13.3750

Note: The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.

- The coal consumption for the period of February 01, 2025 to February 28, 2025.
- Based on data declared by China Power Hub Generation Company Private Limited.



China Power Hub Generation Company Private Limited
Detail of Shipmnet
For the Month of February 2025

Shipment Number		83	86
Vessel Name		MV NANA Z	MV FLOURISH DIVA
Bill of Lading (B/L) Date		11-Sep-22	17-Dec-24
L/C Number			
Origin of Coal		South Africa	South Africa
API-4 Index for the month of B/L Date	US\$/Ton	295.26	106.31
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	-	(14.59)
Fixed Price	US\$/Ton	295.26	91.72
Base Calorific Value	kCal/Kg	6,000	5,500
Actual Calorific Value	kCal/Kg	5,614	5,470
Quantity	MT	90,215	79,430
FOB Coal Price API-4 Index as per B/L month Adjusted for CV	US\$/Ton	276.26	91.22
Marine Freight Charges	US\$/Ton	11.67	8.97
Marine Insurance	US\$/Ton	0.11	0.04
CIF Coal Price	US\$/Ton	288.04	100.23
Other Charges:	US\$/Ton	20.36	8.41
(i) CTS Charges	US\$/Ton	1.88	1.44
(ii) Port Qasim Royalty Charge / Variable Jetty O&M	US\$/Ton	-	0.08
(iii) Wharfage Charges	US\$/Ton	-	-
(iv) Customs Duties & Cess	US\$/Ton	17.91	6.28
(v) L/C Charges	US\$/Ton	0.10	0.10
(vi) PDA Charges at Load Port	US\$/Ton	0.36	0.40
(vii) PDA Charges at Discharge Port	US\$/Ton	0.06	0.08
(viii) Pilotage	US\$/Ton	0.03	0.02
(ix) Transportation and Loading Charges	US\$/Ton	-	-
(x) Custom Clearance	US\$/Ton	0.01	0.01
Delivered Coal Price before adjustment of Handling Loss	US\$/Ton	308.39	108.64
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.43	0.43
Delivered Coal Price with losses at Power Plant	US\$/Ton	308.82	109.06
Exchange Rate	Rs./US\$	230.90	278.53
Delivered Coal Price with losses at Power Plant	Rs./Ton	71,308	30,377

*Pilotage charges are included as per the requirement of Ministry of Maritime Affairs, intimated to CPHGCL vide letter no F.3(2)/2018-DP dated November 27, 2018

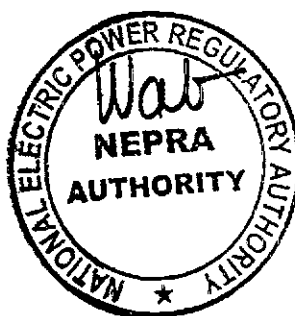
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China Power Hub Generation Company Private Limited
Marine Freight Calculation
For the Month of February 2025

Description	Unit	MV NANA Z	MV FLOURISH DIVA
Loading Port Name		RBCT	RBCT
Discharge Port		CTS Jetty	CTS Jetty
Delivery Days:			
Voyage	Days	27.53	27.53
At Port	Days	7.13	6.40
Total Delivery Days	Days	34.66	33.93
Average Time Charter Rate	US\$/Day	12,172	8,069
Time Charter Cost	US\$	421,900	273,759
Bunker Consumption:			
Bunker during Voyage	Ton	880.93	880.93
Bunker during Port Days	Ton	35.67	32.00
Total	Ton	916.60	912.93
Bunker Price	US\$/Ton	767.20	534.00
Bunker Cost	US\$	703,213	487,505
Total Voyage Expense	US\$	1,125,113	761,264
Quantity	Tons	90,215	79,430
Marine Freight	US\$/Ton	12.47	9.58
Reduction as per Request/Invoice	US\$/Ton	(0.80)	(0.62)
Marine Freight	US\$/Ton	11.67	8.97

15/02/25



China Power Hub Generation Company Private Limited
Coal Transshipment Services Charges Calculation

Description	Reference	Handling Month			
		Sep 2022	Oct 2022	Nov 2022	Jan 2025
O&M Cost (USD/ton)	0.36	0.30	0.30	0.30	0.42
Bunker Cost (USD/ton)	0.79	1.58	1.63	1.54	1.02
Total Variable CTS Cost	1.15	1.88	1.93	1.84	1.44
Index Value:					
N-CPI Local for O&M Base Year 2015-16	130.9	158.18	158.18	158.18	265.46
Light Diesel Oil (Rs./Ltr.) for Bunker	43.35	191.32	197.28	186.50	149.35
Exchange Rate (Rs./USD)	160.76	230.90	230.90	230.90	278.53

* With effect from 1st January 2021, the reference CPI (Base Year 2007-08) of 207.3 has been replaced with N-CPI (Base Year 2015-16) of 130.9 for the month of November 2019 and accordingly the reference O&M Cost of US\$ 0.43/Ton has been replaced with US\$ 0.36/Ton and reference exchange rate for O&M Cost of Rs. 104.7/US\$ has been replaced with Rs. 160.76/US\$. In case of Bunker Cost reference exchange rate of Rs. 104.7/US\$ will remain applicable.

22/11/21



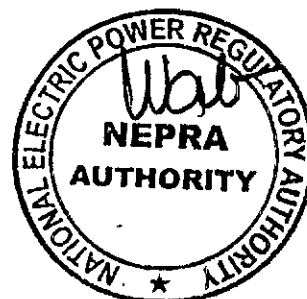
China Power Hub Generation Company Private Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price Variation for the Month of March 2025

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg.	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 82	5,295	5,633	381.60	84,830	222.30
Consumption from Shipment No. 85	508	5,856	150.86	42,440	281.33
Consumption from Shipment No. 86	29,933	5,470	109.06	30,377	278.53
Consumption from Shipment No. 87	27,990	5,486	99.55	27,846	279.71
Total Consumption	63,726	5,494	127.86	33,886	265.02

Description	Unit	Reference	Previous (Feb-25)	Revised
Avg. price of stock consumed during the month	Rs./Ton	12,532	33,239	33,886
Avg. net calorific value of stock consumed during the month	kCal/Kg	6,441	5,479	5,494
Avg. net calorific value of stock consumed during the month	BTU/Kg	25,556	21,743	21,800
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	4.2913	13.3750	13.5995

Note: The above adjustment of fuel cost component on coal shall be subject to verification by a consultant/Independent third party to be appointed for the purpose by the Authority. In case the verified delivered coal price is different, the fuel cost component shall be revised accordingly.

- The coal consumption for the period of March 01, 2025 to March 31, 2025.
- Based on data declared by China Power Hub Generation Company Private Limited.

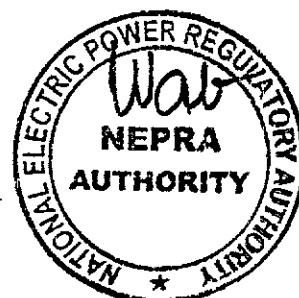


China Power Hub Generation Company Private Limited
Detail of Shipmnet
For the Month of March 2025

Shipment Number		87
Vessel Name		MV PHAIDRA
Bill of Lading (B/L) Date		8-Feb-25
L/C Number		LC0428TF2503420314
Origin of Coal		South Africa
API-4 Index for the month of B/L Date	US\$/Ton	94.55
Coal Price Differential to API 4 for the month of B/L	US\$/Ton	(12.00)
Fixed Price	US\$/Ton	82.55
Base Calorific Value	kCal/Kg	5,500
Actual Calorific Value	kCal/Kg	5,486
Quantity	MT	82,500
FOB Coal Price API-4 Index as per B/L month Adjusted for CV	US\$/Ton	82.34
Marine Freight Charges	US\$/Ton	8.45
Marine Insurance	US\$/Ton	0.03
CIF Coal Price	US\$/Ton	90.82
Other Charges:	US\$/Ton	7.97
(i) CTS Charges	US\$/Ton	1.52
(ii) Port Qasim Royalty Charge / Variable Jetty O&M	US\$/Ton	0.07
(iii) Wharfage Charges	US\$/Ton	-
(iv) Customs Duties & Cess	US\$/Ton	5.76
(v) L/C Charges	US\$/Ton	0.10
(vi) PDA Charges at Load Port	US\$/Ton	0.42
(vii) PDA Charges at Discharge Port	US\$/Ton	0.08
(viii) Pilotage	US\$/Ton	0.02
(ix) Transportation and Loading Charges	US\$/Ton	-
(x) Custom Clearance	US\$/Ton	0.01
Delivered Coal Price before adjustment of Handling Loss	US\$/Ton	98.79
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.76
Delivered Coal Price with losses at Power Plant	US\$/Ton	99.55
Exchange Rate	Rs./US\$	279.71
Delivered Coal Price with losses at Power Plant	Rs./Ton	27,846

**Pilotage charges are included as per the requirement of Ministry of Maritime Affairs, intimated to CPHGCL vide letter no F.3(2)/2018-DP dated November 27, 2018*

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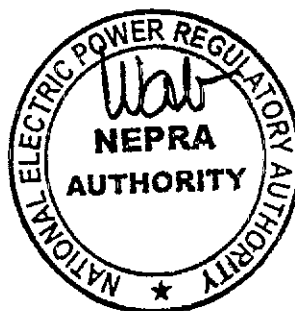


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China Power Hub Generation Company Private Limited
Marine Freight Calculation
For the Month of March 2025

Description	Unit	MV PHAIDRA
Loading Port Name		RBCT
Discharge Port		CTS Jetty
Delivery Days:		
Voyage	Days	27.53
At Port	Days	6.61
Total Delivery Days	Days	34.14
Average Time Charter Rate	US\$/Day	6,853
Time Charter Cost	US\$	233,938
Bunker Consumption:		
Bunker during Voyage	Ton	880.93
Bunker during Port Days	Ton	33.04
Total	Ton	913.97
Bunker Price	US\$/Ton	575.40
Bunker Cost	US\$	525,900
Total Voyage Expense	US\$	759,839
Quantity	Tons	82,500
Marine Freight	US\$/Ton	9.21
Reduction as per Request/Invoice	US\$/Ton	(0.76)
Marine Freight	US\$/Ton	8.45

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China Power Hub Generation Company Private Limited
Coal Transshipment Services Charges Calculation

Description	Reference	Handling Month	
		Feb-25	Mar-25
O&M Cost (USD/ton)	0.36	0.42	0.42
Bunker Cost (USD/ton)	0.79	1.10	1.05
Total Variable CTS Cost	1.15	1.52	1.47
Index Value:			
N-CPI Local for O&M Base Year 2015-16	130.9	265.46	265.46
Light Diesel Oil (Rs./Ltr.) for Bunker	43.35	161.06	153.34
Exchange Rate (Rs./USD)	160.76	279.71	279.71

* With effect from 1st January 2021, the reference CPI (Base Year 2007-08) of 207.3 has been replaced with N-CPI (Base Year 2015-16) of 130.9 for the month of November 2019 and accordingly the reference O&M Cost of US\$ 0.43/Ton has been replaced with US\$ 0.36/Ton and reference exchange rate for O&M Cost of Rs. 104.7/US\$ has been replaced with Rs. 160.76/US\$. In case of Bunker Cost reference exchange rate of Rs. 104.7/US\$ will remain applicable.

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REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

NEPRA Tower, G-5/1 (East), Near MNA Hostel, Islamabad

Phone: 9206500, Fax: 2600026

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No. NEPRA/TRF-100/Notifications/ 9772-74

July 03, 2025

The Manager
Printing Corporation of Pakistan Press
Shahrah-e-Suharwardi,
Islamabad

Subject: **NOTIFICATION REGARDING DECISIONS OF THE AUTHORITY**

In pursuance of Proviso (iv) to Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), enclosed please find herewith the following Decisions of the Authority as per following detail for immediate publication in the official Gazette of Pakistan:

S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Nishat Chunian Power Limited	9048-9052 23-06-2025
2.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Nishat Power Limited	9030-9034 23-06-2025
3.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Saif Power Limited	9114-9118 23-06-2025
4.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Halmore Power Generation Company Limited	9018-9022 23-06-2025
5.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Liberty Power Tech Limited	9042-9046 23-06-2025
6.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Orient Power Company Limited	9054-9058 23-06-2025
7.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Sapphire Electric Company Limited	9036-9040 23-06-2025
8.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Northern Power Generation Company Limited for its Nandipur Power Project	9096-9100 23-06-2025
9.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Port Qasim Electric Power Company (Private) Limited	9024-9028 23-06-2025
10.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Engro Powergen Thar (Pvt.) Limited	9066-9070 23-06-2025
11.	Decision of the Authority in the matter of Adjustment on Account of Coal Price Variation for the months of February & March 2025 in respect of China Power Hub Generation Company Private Limited	9084-9088 23-06-2025
12.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Quaid-e-Azam Thermal Power (Private) Limited	9078-9082 23-06-2025
13.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for National Power Parks Management Company Private Limited (Haveli Bahadar Shah)	9090-9094 23-06-2025
14.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for National Power Parks Management Company Private Limited (Balloki)	9060-9064 23-06-2025

15.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Thal Nova Power Thar (Private) Limited	9012-9016 23-06-2025
16.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Thar Energy Limited	9108-9112 23-06-2025
17.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of May 2025 for Lucky Electric Power Company Limited	9072-9076 23-06-2025
18.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of May 2025 for Punjab Thermal Power (Private) Limited	9102-9106 23-06-2025

2. Please also furnish thirty five (35) copies of the Notifications to this Office after its publication.

Encl: 18 Notifications

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

CC:

1. Chief Executive Officer, Central Power Purchasing Agency (Guarantee) Limited, 73 East, AK Fazl-e-Haq Road, Block H, G-7/2, Blue Area, Islamabad
2. **Syed Mateen Ahmed**, Deputy Secretary (T&S), Ministry of Energy – Power Division, 'A' Block, Pak Secretariat, Islamabad