

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th24 day of July, 2025

S.R.O. 1382 (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 July 17, 2025 along with revised fuel cost components attached as **Annex-I** in the matter of Fuel Price Adjustment for the month of **June 2025** for Thar Energy Limited in Case No. NEPRA/TRF-368/TEL-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 JUNE 2025 FOR THAR ENERGY LIMITED
(TEL)**

1. Pursuant to the decision of the Authority dated October 18, 2016, in the matter of approval of Thar Coal Upfront Tariff for 330 MW Coal Power Plant of Thar Energy Limited (TEL), the variable and fixed fuel cost components are subject to adjustment on the basis of coal price variation determined by Thar Coal Energy Board (TCEB) and notified in the Official Gazette.
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 evidences and information submitted by TEL, the variable and fixed fuel cost components of the energy charge part of TEL’s tariff for the month of June 2025 are adjusted for variation in Thar coal price(s). The revisions in fuel cost components are provisional and subject to further adjustment, in the light of applicable indexations decision(s) by TCEB for the Phase-II of Block-II.”

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

Period	Fuel Cost Component			
	Reference (Oct 18, 2016)		Revised	
	Variable (Rs/kWh)	Fixed (Rs/kWh)	Variable (Rs/kWh)	Fixed (Rs/kWh)
June 2025	1.1677	2.5132	4.9504	5.8690

4. This decision along with Annex-I are to be notified in the official Gazette in accordance with 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).

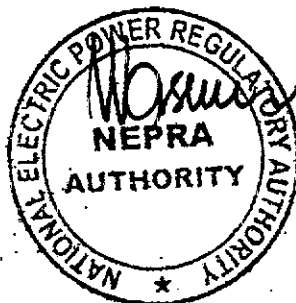
AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



Thar Energy Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Thar Coal Price Variation for the month of June 2025

Fixed Fuel Price				
Description	Invoiced Price	Fixed Coal Price		
	Rs.	US\$/Ton	Exchange Rate Rs./ US\$	Rs. /Ton
Fixed Fuel Price For 158,333.334 Tons	1,268,964,405	28.38	282.40	8,014.51
Total	1,268,964,405	28.38	282.40	8,014.51

Variable Fuel Price				
Description	Quantity	Variable Coal Price*		
	Tons	US\$/Ton	Exchange Rate Rs./ US\$	Rs./Ton
Coal Consumption:				
Consumption from Purchases During May 2025	135,025	20.40	281.35	5,739.54
Consumption from Purchases During June 2025	141,132	20.40	282.40	5,760.96
Total Consumption:	276,157	20.40	281.89	5,750.49

*Variable coal prices are including transportation charge of US\$ 0.51/ton as per TCEB decision dated May 6, 2024.

Fuel Cost Component					
Description	Units	Reference (Oct 18, 2016)		Revised	
		Variable	Fixed	Variable	Fixed
Avg. price of stock consumed/Fixed Fuel Price	Rs./ Ton	1,393.44	3,528.12	5,750.49	8,014.51
Heat Rate	Btu/kWh	9,222	9,222	9,222	-
Heating Value of Thar Coal	MMBTU/Ton	11.005	11.005	10.71	-
Capacity for the month	Gwh	-	-	-	216.2160
Fuel Cost Component		Rs. 1.1677/kWh	Rs. 2.5132/kWh	Rs. 4.9504/kWh	Rs. 5.869/kWh

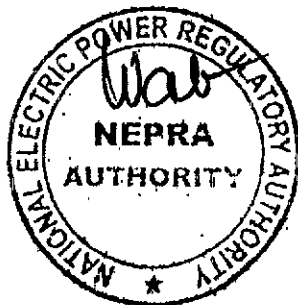
Reference heating value as per TCEB determination dated May 6, 2024, for years 1 - 8 is 11.30 MJ/KG (LHV).

Reference heating value shall be adjusted annually as per TCEB determinations.

As per TCEB's decision dated May 6, 2024 for commercial operation stage tariff of phase-II for 7.6 MPTA capacity of Block-II of Thar coalfield, notified in the official Gazette on May 16, 2024, TCEB allow the transportation charges of US\$ 0.51/ton to mine-mouth coal power plant(s), therefore, US\$ 0.51/ton has been included in the price(s) of coal purchases from June 2024 onwards.

The Coal Consumption is for the period of 1st to 30th June 2025.

Based on the data declared by Thar Energy Ltd.





REGISTRAR

National Electric Power Regulatory Authority Islamic Republic of Pakistan

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No. NEPRA/TRF-100/Notifications/ 11329-31

July 24, 2025

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

Subject: **NOTIFICATION REGARDING DECISION 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 notification in respect of the following Decision of the Authority for immediate publication in the official Gazette of Pakistan:

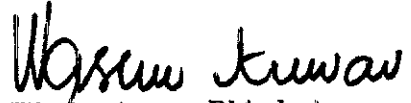
S. No.	Decision	Issuance No. and Date
1.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2025 for Attock Gen Limited	10632-10636 17-07-2025
2.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2025 for Nishat Power Limited	10848-10852 17-07-2025
3.	Decision of the Authority in the matter of Fuel Price Adjustment on account of Gas w.e.f. July 01, 2025 for Engro Powergen Qadirpur Limited	10716-10720 17-07-2025
4.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of June 2025 for Saif Power Limited	10764-10768 17-07-2025
5.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2025 for Liberty Power Tech Limited	10638-10642 17-07-2025
6.	Decision of the Authority in the matter of Fuel Price Adjustment on account of Gas w.e.f. July 01, 2025 for Foundation Power Company Daharki Limited	10728-10732 17-07-2025
7.	Decision of the Authority in the matter of Fuel Price Adjustment for the months of May & June 2025 for Hub Power Company Limited (HUBCO-Narowal)	10656-10660 17-07-2025
8.	Decision of the Authority in the matter of Revision in the previous approved Fuel Cost Components for the months of October 2024 to December 2024 for Engro Powergen Thar (Pvt.) Limited	10734-10738 17-07-2025
9.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2025 for Engro Powergen Thar (Pvt.) Limited	10662-10666 17-07-2025
10.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of June 2025 for Quaid-e-Azam Thermal Power (Private) Limited	10614-10618 17-07-2025
11.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of June 2025 for National Power Parks Management Company Private Limited (Haveli Bahadar Shah)	10704-10708 17-07-2025
12.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of June 2025 for National Power Parks Management Company Private Limited (Balloki)	10758-10762 17-07-2025

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13.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2025 for Thal Nova Power Thar (Private) Limited	10710-10714 17-07-2025
14.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of June 2025 for Thar Energy Limited	10626-10630 17-07-2025
15.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of June 2025 for Punjab Thermal Power (Private) Limited	10620-10624 17-07-2025
16.	Decision of the Authority in the matter of Fuel Price Adjustment on account of Gas w.e.f. July 01, 2025 for Sindh Nooriabad Power Company (Private) Limited	10644-10648 17-07-2025
17.	Decision of the Authority in the matter of Fuel Price Adjustment on account of Gas w.e.f. July 01, 2025 for Sindh Nooriabad Power Company (Private) Limited Phase - II	10650-10654 17-07-2025

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

Encl: 17 Notifications


(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