

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th30 day of September, 2025

¹⁹⁴²
S.R.O. (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 September 23, 2025 along with revised fuel cost component, revised imported coal prices and revised marine freight charges attached as **Annex-I**, **Annex-II**, **Annex-III** and **Annex-IV** respectively for the month of **August 2025** of Lucky Electric Power Company Limited in Case No. NEPRA/TRF-369/LEPCL-2015.

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

A handwritten signature in black ink, appearing to read 'Wasim Anwar Bhinder'.
(Wasim Anwar Bhinder)
Registrar



**DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE
ADJUSTMENT FOR THE MONTH OF AUGUST 2025 FOR LUCKY
ELECTRIC POWER COMPANY LIMITED**

1. Pursuant to the decision of the Authority dated October 20, 2016 notified vide S.R.O. No. 946(I)/2017 on September 15, 2017 in the matter of approval of upfront coal tariff for coal power plant of Lucky Electric Power Company (Private) Limited (LEPCL), decision dated September 25, 2016 regarding Sue Moto Review Proceedings in the Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff, decision dated February 7, 2022 notified vide S.R.O. No. 684(I)/2022 in the matter of procurement of imported coal using ICI-5 Index and decision of the Authority dated June 4, 2024 notified vide S.R.O. No. 906(I)/2024 on June 14, 2024 regarding Motions for Leave for Review against decisions of the Authority in the matter of fuel price adjustment for the months of March 2022 onwards, the fuel portion of the energy charge part of LEPCL's tariff is required to be adjusted on account of fuel price variation. LEPCL requested weighted average coal price of Rs. 17,214/Ton for coal consumed during the month of August 2025. LEPCL requested Fuel Cost Component (FCC) of Rs. 13.2577/kWh for August 2025.

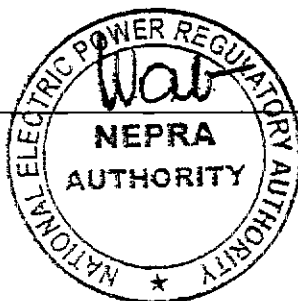
2. The Authority in its collective and joint wisdom considering all aspects decided with consensus as under which shall be hereafter called as decision of the Authority in the matter:

"Based on the documentary evidence and information submitted by LEPCL, the fuel cost component for the month of August 2025 of energy charge part of LEPCL's tariff has been adjusted for variation in coal price(s). In accordance with the prescribed mechanism, the revised coal price for each shipment have been worked out and are attached as Annexure to this decision"

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

Period	Fuel Cost Component (Rs./kWh)	
	Reference Oct 20, 2016	Revised
August 2025	3.9768	12.5918

4. The above referred revised fuel cost component along with revised imported coal prices, details of local Thar coal price and revised marine freight charges are attached as Annex-I, Annex-II, Annexure-III and Annex-IV, respectively are to be notified



29



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.

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

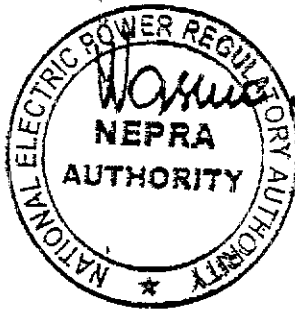
AUTHORITY

Engr. Rafique Ahmed Shaikh
Member

Amina Ahmed
Member

Engr. Maqsood Anwar Khan
Member

Waseem Mukhtar
Chairman



Lucky Electric Power Company Limited
Schedule of Fuel Cost Part of Energy Charge
Adjustment on Account of Coal Price(s) Variation for the Month of August 2025

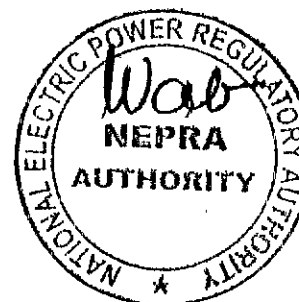
Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 110	43,546	3,004	61.20	17,344	283.39
Consumption from Shipment No. 112	54,267	2,623	56.28	15,948	283.39
Consumption from Shipment No. 113	53,943	3,024	60.53	17,153	283.39
Consumption from Thar Coal No. 111	27,302	2,794	49.15	13,965	284.15
Total Consumption	179,057	2,863	57.67	16,348	283.49

Description	Unit	Reference Oct 20, 2016	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	17,367	16,348
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,783	2,863
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,045	11,359
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	13.7565	12.5918

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.

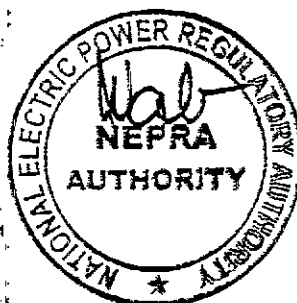
-The Coal Consumption is for the Period of 1st to 31st August 2025.

-Based on data declared by Lucky Electric Power Company Limited.



Lucky Electric Power Company Limited
Details of Shipments
For the Month of August 2025

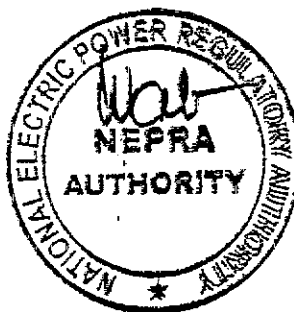
Shipment Number		112	113
Vessel Name	"	MV Karadeniz	MV Rome Trader
Bill of Lading Date	"	21-Jun-25	16-Jun-25
L/C Number		25INS0000505243	25INS0000505500
Origin		Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	30.94	30.94
Base Calorific Value	kCal/Kg	3,000	3,000
Actual Calorific Value	kCal/Kg	2,623	3,024
B/L Quantity	MT	54,500	55,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	27.05	31.19
Marine Freight Charges	US\$/Ton	15.65	15.05
Marine Insurance	US\$/Ton	0.03	0.03
CIF Coal Price	US\$/Ton	42.72	46.27
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	42.72	46.27
Other Charges:	US\$/Ton	12.52	13.20
(i) Port Handling Charges	US\$/Ton	9.14	9.45
(a) PIBT Charges	US\$/Ton	5.65	5.65
(b) PQA Royalty Charges	US\$/Ton	2.40	2.40
(c) PDA Load Port Charges	US\$/Ton	0.37	0.48
(d) PDA Discharge Port Charges	US\$/Ton	0.62	0.84
(e) Wharfage	US\$/Ton	-	-
(f) Inspection Charges	US\$/Ton	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.07
(ii) Customs Duty and Cess	US\$/Ton	3.33	3.70
(iii) LC Charges	US\$/Ton	0.03	0.03
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03
Inland Freight Charges	US\$/Ton	0.79	0.79
Delivered Coal Price before adjustment of handling loss	US\$/Ton	56.04	60.26
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.24	0.27
Delivered Coal Price with losses at Power Plant	US\$/Ton	56.28	60.53
Exchange Rate Average B/L Month	Rs./US\$	283.39	283.39
Delivered Coal Price with losses at Power Plant	Rs./Ton	15,948	17,153



Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of August 2025

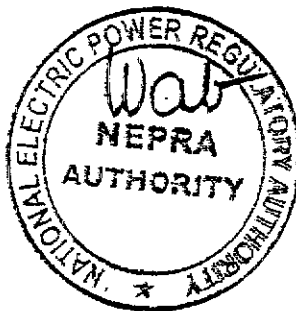
Description	Unit	MV Karadeniz	MV Rome Trader
Loading Port Name		Muara Beran, Anchorage, East Kalimantan	Muara Sangkulirang, East Kalimantan
Discharge Port Name		PIBT	PIBT
Delivery Days:			
Voyage	Days	27.96	27.96
At Load Port	Days	7.31	5.17
At Discharge Port	Days	2.68	2.70
Total	Days	37.95	35.83
Average Time Charter Rate	US\$/Day	9,992	9,874
Time Charter Cost	US\$	379,159	353,798
Bunker Consumption:			
Bunker during Voyage	Ton	908.58	908.58
Bunker during Port Days	Ton	49.95	39.37
Total	Ton	958.53	947.95
Bunker Price	\$/Ton	494.00	500.00
Bunker Cost	US\$	473,513	473,977
Total Voyage Expense	US\$	852,672	827,774
Cargo Capacity	Tons	54,500	55,000
Marine Freight	\$/Ton	15.65	15.05

*PDA Charges both at load and discharge ports have been included in port handling charges.



Lucky Electric Power Company Limited
Details of Delivery from Thar Coal

Description	Unit	Jul 2025
Shipment Number		111
Quantity Purchased	Ton	27,420
Quantity Received	Ton	27,302
Handling Loss	%	0.43%
Price	US\$/Ton	40.14
Base Calorific Value	kCal/Kg	2,701
Actual Calorific Value	kCal/Kg	2,794
Thar Coal Price after adjustment of CV	US\$/Ton	38.80
Insurance	US\$/Ton	-
Transportation	US\$/Ton	10.14
Delivered Coal Price before adjustment of handling loss	US\$/Ton	48.94
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.21
Adjusted Price after handling loss	US\$/Ton	49.15
Exchange Rate	Rs./US\$	284.15
Price (Rs./ton)	Rs./Ton	13,965





REGISTRAR

National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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

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No. NEPRA/TRF-100/Notifications/ 16068-70

September 30, 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 notifications in respect of the following Decisions of the Authority as detailed below 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 August 2025 for Nishat Power Limited	15632-15636 23-09-2025
2.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of August 2025 for Saif Power Limited	15638-15642 23-09-2025
3.	Decision of the Authority in the matter of Fuel Price Adjustment based on RLNG for the month of August 2025 for Northern Power Generation Company Limited for its Nandipur Power Project	15626-15630 23-09-2025
4.	Decision of the Authority for the month of August 2025 of Lucky Electric Power Company Limited	15644-15648 23-09-2025

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

Encl: 04 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