

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

National Electric Power Regulatory Authority

NOTIFICATION



Islamabad, the th 24 day of September 2026

S.R.O. 1650(1)/2026.- 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 21, 2026 along-with Annex-I to Annex-IV in the matter of Fuel Price Adjustment for the month of August 2026 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 2026 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 23, 2016 regarding Sue Moto Review Proceedings in the Fuel Price Adjustment (FPA) 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, 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 (MLR) against decisions of the Authority in the matter of FPA for the months of March 2022 onwards and decision of the Authority dated June 22, 2026 notified vide S.R.O. No. 1161(I)/2026 on July 22, 2026 regarding mechanism/guideline for procurement of imported coal, the fuel portion of the energy charge part of LEPCL's tariff is required to be adjusted on account of fuel price variation. LEPCL for the month of August 2026 requested revision of Fuel Cost Component (FCC) based on the mix coal consumption i.e. imported and Thar coal. LEPCL requested weighted average coal price of Rs. 18,573/Ton for coal consumed during the month and accordingly requested FCC of Rs. 15.1720/kWh.
2. LEPCL in the instant FPA request sought approval of PIBTL-related charges under the head of Additional Fuel Surcharges (AFS) in addition to PIBTL ancillary charge and lignite coal handling charges applicable to each shipment. LEPCL also requested that the premium paid to the coal supplier for ensuring the timely supply of coal be included in the price for each shipment. Further, LEPCL sought approval for demurrages charges incurred due to vessel(s) congestion at PIBTL during discharge of coal. LEPCL has filed MLRs against exclusion of subject three cost items in the previous months and the same are under consideration of the Authority. The aforesaid requested charges have not been considered in the coal prices in the instant FPA, pending the outcome of the MLRs proceedings.
3. Furthermore, based on the documents provided by LEPCL for the retirement of LCs, it was noted that LCs were retired after the expiry of 35th days from the respective BL dates. Accordingly, shipment costs were converted into PKR using the NBP exchange rates prevailing on the 35th day from the respective BL dates of the shipments, in accordance with the mechanism/guideline issued by the Authority on June 22, 2026 regarding procurement of imported coal.



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4. 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:

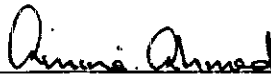
“Based on the documentary evidence and information submitted by LEPCL, the fuel cost component of energy charge part of LEPCL’s tariff is adjusted for variation in coal price for the month of August 2026.”

5. The revised fuel cost component of energy charge part of LEPCL’s tariff indicated hereunder:

Period	Fuel Cost Component (Rs./kWh)	
	Reference	Revised
August 2026	3.9768	14.4106

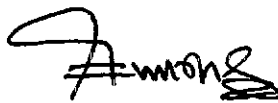
6. The above referred fuel cost component along with revised imported coal prices, revised marine freight charges and details of Thar coal prices attached as **Annex-I**, **Annex-II**, **Annex-III** and **Annex-IV**, respectively, are to be notified in the official Gazette, in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997).
7. 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



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 2026

Description	Quantity	Net CV	Coal Price		Exchange Rate
	Ton	kCal/Kg	US\$/Ton	Rs/Ton	Rs./US\$
Consumption from Stock:					
Consumption from Shipment No. 141	3,762	2,780	73.93	20,639	279.16
Consumption from Thar Coal No. 142	13,902	2,746	53.82	15,011	279.16
Consumption from Thar Coal No. 143	52,381	2,746	52.83	14,734	278.90
Consumption from Shipment No. 144	52,407	2,701	80.26	22,349	278.45
Consumption from Shipment No. 145	50,217	2,652	77.11	21,447	278.15
Consumption from Thar Coal No. 146	96,359	2,686	53.61	14,933	278.55
Total Consumption	269,028	2,699	63.33	17,639	278.52

Description	Unit	Reference	Previous	Revised
Avg. price of stock consumed during the month	Rs./Ton	10,069	19,456	17,639
Avg. net calorific value of stock consumed during the month	kCal/Kg	5,559	2,869	2,699
Avg. net calorific value of stock consumed during the month	BTU/Kg	22,046	11,386	10,709
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	Rs./kWh	3.9768	14.9498	14.4106

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 2026.

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



Lucky Electric Power Company Limited
Details of Shipments
For the Month of August 2026

Shipment Number		144	145
Vessel Name		MV Jahan I	MV Samir
Bill of Lading Date		6-Jun-26	1-Jul-26
L/C Number		0525ILC087966	0525ILC089688
Origin		Indonesia	Indonesia
Average ICI-5 Index Coal Price for B/L Month	US\$/Ton	41.68	40.16
Base Calorific Value	kCal/Kg	3,000	3,000
Actual Calorific Value	kCal/Kg	2,701	2,652
B/L Quantity	MT	53,000	51,000
FOB Coal ICI-5 Index Price adjusted for CV	US\$/Ton	37.53	35.50
Marine Freight Charges	US\$/Ton	27.58	26.15
Marine Insurance	US\$/Ton	0.03	0.04
CIF Coal Price	US\$/Ton	65.13	61.69
Handling Loss 1% or actual whichever is minimum	US\$/Ton	-	-
CIF Coal Price with losses at Karachi	US\$/Ton	65.13	61.69
Other Charges:	US\$/Ton	13.09	13.42
(i) Port Handling Charges	US\$/Ton	9.39	9.29
(a) PIBT Charges	US\$/Ton	5.62	5.62
(b) PQA Royalty Charges	US\$/Ton	2.38	2.38
(c) PDA Load Port Charges	US\$/Ton	0.40	0.37
(d) PDA Discharge Port Charges	US\$/Ton	0.88	0.82
(e) Wharfage	US\$/Ton	-	-
(f) Inspection Charges	US\$/Ton	0.02	0.02
(g) Truck Handling Charges	US\$/Ton	0.08	0.08
(ii) Customs Duty and Cess	US\$/Ton	3.64	4.05
(iii) Letter of Credit (LC) Charges	US\$/Ton	0.04	0.04
(iv) Custom Clearance Charges	US\$/Ton	0.03	0.03
Inland Freight Charges	US\$/Ton	1.24	1.24
Delivered Coal Price before adjustment of handling loss	US\$/Ton	79.47	76.34
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.79	0.76
Delivered Coal Price with losses at Power Plant	US\$/Ton	80.26	77.11
LC retirement Ex. Rate of or NBP Rate of 35 day of B/L Date	Rs./US\$	278.45	278.15
Delivered Coal Price with losses at Power Plant	Rs./Ton	22,349	21,447

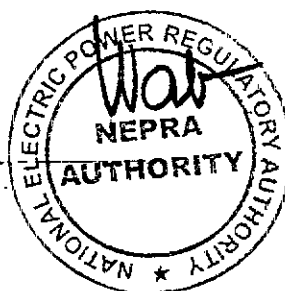


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Lucky Electric Power Company Limited
Marine Freight Calculation
For the Month of August 2026

Description	Unit	MV Jahan I	MV Samir
Loading Port Name		Muara Berau Anchorage, East Kalimantan	Tanjung Sepikat Anchorage, North Kalimantan
Discharge Port Name		PIBT	PIBT
Delivery Days:			
Voyage	Days	27.96	27.96
At Load Port	Days	7.13	6.79
At Discharge Port	Days	2.62	2.54
Total	Days	37.70	37.29
Average Time Charter Rate	US\$/Day	17,664	19,270
Time Charter Cost	US\$	665,955	718,506
Bunker Consumption:			
Bunker during Voyage	Ton	908.58	908.58
Bunker during Port Days	Ton	48.73	46.65
Total	Ton	957.30	955.23
Bunker Price	\$/Ton	831.00	644.00
Bunker Cost	US\$	795,519	615,167
Total Voyage Expense	US\$	1,461,474	1,333,673
Cargo Capacity	Tons	53,000	51,000
Marine Freight	\$/Ton	27.58	26.15

*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	16-30 June 2026	1-31 July 2026
Shipment Number		143	146
Quantity Purchased	Ton	52,539	159,872
Quantity Received	Ton	52,407	159,343
Handling Loss	%	0.25%	0.33%
Price	US\$/Ton	40.14	40.14
Base Calorific Value	kCal/Kg	2,701	2,701
Actual Calorific Value	kCal/Kg	2,746	2,686
Thar Coal Price after adjustment of CV	US\$/Ton	39.48	40.36
Insurance	US\$/Ton	0.01	0.01
Transportation	US\$/Ton	13.21	13.06
Delivered Coal Price before adjustment of handling loss	US\$/Ton	52.70	53.43
Handling Loss 1% or actual whichever is minimum	US\$/Ton	0.13	0.18
Adjusted Price after handling loss	US\$/Ton	52.83	53.61
Exchange Rate	Rs./US\$	278.9	278.55
Price (Rs./ton)	Rs./Ton	14,734	14,933



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National Electric Power Regulatory Authority
Islamic Republic of Pakistan

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REGISTRAR

No. NEPRA/TRF-100/Notifications/ **19341-43**

September 24, 2026

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	SRO No. allotted by PCPP
1.	Decision of the Authority in the matter of Fuel Price Adjustment for the month of August 2026 for Lucky Electric Power Company Limited	19023-19027 21-09-2026	1650

2. Please also furnish ten (10) copies of the Notifications to this Office after their publication.

Encl: 01 Notification


(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.