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

National Electric Power Regulatory Authority

NOTIFICATION

Islamabad, the 11th day of November 2026

S.R.O. 2106(I)/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 October 29, 2026 along-with **Annex-I** to **Annex-VI** in the matter of fuel price adjustment for the months of **August & September 2026** for 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 shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

(Syed Zawar Haider)
Director

DECISION OF THE AUTHORITY IN THE MATTER OF FUEL PRICE ADJUSTMENT FOR THE MONTHS OF AUGUST & SEPTEMBER 2026 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 Company Private Limited (hereafter "CPHGCL"), decision dated September 23, 2016 regarding Suo Moto Review Proceedings in the matter of Fuel Price Adjustment Mechanism determined in Upfront Coal Tariff, Guidelines for Procurement of Coal on Spot Basis dated January 02, 2023, decision dated July 25, 2024 in the matter of approval of Jetty O&M tariff and decision dated June 22, 2026 in the matter of Mechanism / Guidelines for Procurement of Imported Coal, 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. 45,923/Ton for coal consumed during the month of August 2026. CPHGCL requested fuel cost component of Rs. 18.3788/kWh for the month of August 2026. CPHGCL requested weighted average coal price of Rs. 42,866/Ton for coal consumed during the month of September 2026. CPHGCL requested fuel cost component of Rs. 17.0697/kWh for the month of September 2026.

2. In case of Shipment No. 94, CPHGCL requested to allow PIBTL's ancillary service charges of US$ 1.71/ton (US$ 2.15 less US$ 0.44/Ton discount) including Wharfage charges. CPHGCL also requested to allow US$ 0.2/Ton in respect of PIBTL's Additional Fuel Surcharge. Moreover, CPHGCL also claimed Demurrages of US$ 98,592.11 due to delay in unloading. In line with past practice, ancillary service charges of US$ 1.01/ton have been included in the computation along with Wharfage Charges of Rs. 34/Ton, whereas the Additional Fuel Surcharge and Demurrages have not been considered.

3. In the instant FPA requests, CPHGCL also claimed the prices of local spot coal procured through bidding conducted in July 2026 (Batch 1 and Batch 2) and September 2026 (Batch 3). Para xv of the Guidelines for Procurement of Coal on Spot Basis specifies the mechanism for computation of the benchmark/ceiling price. The requested prices of local spot coal procured under Batch 1 and Batch 3 were lower than the respective benchmark/ceiling prices computed in accordance with the Guidelines. Accordingly, the requested prices have been considered. However, the requested price for Batch 2 exceeded the applicable benchmark/ceiling price and has, therefore, been capped at the benchmark/ceiling price.

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 CPHGCL, the fuel cost component of energy charge part of CPHGCL's tariff is adjusted for variation in coal price for the months of August and September 2026."

5. The revised FCC of energy charge part of CPHGCL's tariff is indicated hereunder:

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Period	Reference Fuel Cost Component Rs. /kWh	Revised Fuel Cost Component Rs. /kWh
August 2026	4.2913	17.9890
September 2026		17.0338

6. The revised fuel cost components along with revised coal prices, marine freight and CTS charges attached as **Annex-I, Annex-II, Annex-III, Annex-IV, Annex-V** and **Annex-VI** 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.

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

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
NEPRA AUTHORITY

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 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. 83	10,000	5,614	308.82	71,308	230.90
Consumption from Shipment No. 93	30,923	5,360	156.30	43,515	278.40
Consumption from Shipment No. 94	54,827	5,520	151.21	42,050	278.10
Consumption from Spot Coal - July 2026 I - Awan - 26270017	9,958	5,545	146.56	40,722	277.85
Consumption from Spot Coal - July 2026 II - Awan - 26270042	8,671	5,808	154.19	42,842	277.85
Total Consumption	**114,379**	**5,509**	**166.19**	**44,949**	**270.47**

Description	Unit	Reference	Previous (July-26)	Revised
Avg. price of stock consumed during the month	Rs./Ton	12,532	44,905	44,949
Avg. net calorific value of stock consumed during the month	kCal/Kg	6,441	5,456	5,509
Avg. net calorific value of stock consumed during the month	BTU/Kg	25,556	21,649	21,861
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	**Rs./kWh**	**4.2913**	**18.1475**	**17.9890**

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 August 01, 2026 to August 31, 2026

- Based on data declared by China Power Hub Generation Company Private Limited.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY
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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 September 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. 83	10,000	5,614	308.82	71,308	230.90
Consumption from Shipment No. 95	58,758	5,553	133.76	37,139	277.65
Consumption from Shipment No. 96	62,469	5,429	145.88	40,467	277.40
Consumption from Spot Coal - July 2026 II - Awan - 26270042	1,318	5,808	154	42,842	278
Consumption from Spot Coal - Sep 2026 - Awan - 26247004	19,963	5,637	170.77	47,448	277.85
Consumption from Spot Coal - Sep 2026 - Lucky Comm - 01	10,018	5,669	171.42	47,629	277.85
Consumption from Spot Coal - Sep 2026 - Imlak - G-0926-0006	9,935	5,668	171.39	47,622	277.85
Total Consumption	**172,461**	**5,537**	**157.10**	**42,776**	**272.29**

Description	Unit	Reference	Previous (July-26)	Revised
Avg. price of stock consumed during the month	Rs./Ton	12,532	44,905	42,776
Avg. net calorific value of stock consumed during the month	kCal/Kg	6,441	5,456	5,537
Avg. net calorific value of stock consumed during the month	BTU/Kg	25,556	21,649	21,971
Net Heat Rates	BTU/kWh	8,749	8,749	8,749
Revised Fuel Cost Component	**Rs./kWh**	**4.2913**	**18.1475**	**17.0338**

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 September 01, 2026 to September 30, 2026

- Based on data declared by China Power Hub Generation Company Private Limited.

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China Power Hub Generation Company Private Limited

Details of Spot Coal

Adjustment on Account of Coal Price Variation for the Month of August & September 2026

Coal Supplier	Unit	Awan	Awan	Awan	Lucky Commodities	Imlak
Bid Closing Date		15-Jul-26	21-Jul-26	8-Sep-26		
Invoice No.		26270017	26270042	26247004	01	G-0926-0006
Invoice Date		11-Jul-26	7-Oct-26	12-Oct-26	24-Sep-26	22-Sep-26
Quantity	MT	9,958	9,989	19,963	9,935	10,018
Base Price	Rs./Ton	26,160	28,923	30,897	30,897	30,896
Base Calorific Value (NCV)	kCal/Kg	5,500	6,000	5,500	5,500	5,500
Actual Calorific Value (NCV)	kCal/Kg	5,545	5,808	5,637	5,669	5,668
Coal Price Adjusted for NCV	**Rs./Ton**	**26,376**	**27,998**	**31,667**	**31,848**	**31,840**
Transportation Charges	Rs./Ton	10,290	12,000	11,028	11,028	11,027
Other Charges	Rs./Ton	4,056	4,422	4,753	4,753	4,755
Requested Delivered Coal Price at Power Plant	**Rs./Ton**	**40,722**	**44,420**	**47,448**	**47,629**	**47,622**
Adjustment against Benchmark Price of Imported Coal	Rs./Ton	-	(1,578)	-	-	-
Net Delivered Coal Price at Power Plant / Benchmark Price	**Rs./Ton**	**40,722**	**42,842**	**47,448**	**47,629**	**47,622**
Notional Exchage Rate	Rs./US$	277.85	277.85	277.85	277.85	277.85
Net Delivered Coal Price	**US$/Ton**	**146.56**	**154.19**	**170.77**	**171.42**	**171.39**

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Annex-IV

China Power Hub Generation Company Private Limited

Detail of Shipmnet

Adjustment on Account of Coal Price Variation for the Month of August & September 2026

hipment Number		94	95	96
essel Name		MV MALAK	KIRAN AUSTRALIA	CAPE ARIA
ill of Lading (B/L) Date		3-Jul-26	16-Aug-26	3-Sep-26
/C Number		3554LSI287026	3554LSI292726	1279LC52606869
)rigin of Coal		South Africa	South Africa	South Africa
)uantity	MT	55,077	59,043	163,924
.PI-4 Index for the month of B/L Date	US$/Ton	105.48	109.34	123.44
)iscount on Coal Price Index	US$/Ton	(0.50)	(0.50)	(0.50)
:oal Price Differential to API 4 for the month of B/L	US$/Ton	(10.47)	(10.21)	(9.84)
'ixed Price	US$/Ton	94.51	98.63	113.10
3ase Calorific Value	kCal/Kg	5,500	5,500	5,500
\ctual Calorific Value	kCal/Kg	5,520	5,553	5,429
'OB Coal Price API-4 Index as per B/L month Adjusted for CV	US$/Ton	94.85	99.58	111.64
Marine Freight Charges	US$/Ton	25.73	21.89	21.45
Marine Insurance	US$/Ton	0.04	0.04	0.04
:IF Coal Price	US$/Ton	120.63	121.51	133.13
)ther Charges:	US$/Ton	29.90	11.80	12.35
(i) CTS / PIBTL Charges	US$/Ton	4.12	2.17	2.17
(ii) Port Qasim Royalty Charge / Variable Jetty O&M	US$/Ton	2.42	0.08	0.08
(iii) Wharfage Charges	US$/Ton	0.12	-	-
(iv) Customs Duties & Cess	US$/Ton	7.06	8.55	9.37
(v) L/C Charges	US$/Ton	0.12	0.12	0.13
(vi) PDA Charges at Load Port	US$/Ton	0.53	0.64	0.48
(vii) PDA Charges at Discharge Port	US$/Ton	0.64	0.16	0.08
(viii) Pilotage	US$/Ton	-	0.06	0.03
(ix) Transportation and Loading Charges	US$/Ton	14.86	-	-
(x) Custom Clearance	US$/Ton	0.02	0.02	0.01
Delivered Coal Price before adjustment of Handling Loss	US$/Ton	150.52	133.31	145.47
Handling Loss 1% or actual whichever is minimum	US$/Ton	0.68	0.45	0.40
Delivered Coal Price with losses at Power Plant	US$/Ton	151.21	133.76	145.88
Exchange Rate	Rs./US$	278.10	277.65	277.40
Delivered Coal Price with losses at Power Plant	**Rs./Ton**	**42,050**	**37,139**	**40,467**

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Annex-V

China Power Hub Generation Company Private Limited
Marine Freight Calculation
Adjustment on Account of Coal Price Variation for the Month of August & September 2026

Description	Unit	MV MALAK	KIRAN AUSTRALIA	CAPE ARIA
Loading Port Name		RBCT	RBCT	RBCT
Discharge Port		PIBTL	CTS Jetty	CTS Jetty
Delivery Days:				
Voyage	Days	27.04	27.04	40.17
At Port	Days	5.04	5.33	11.36
Total Delivery Days	Days	32.08	32.37	51.53
Average Time Charter Rate	US$/Day	19,144	18,249	39,292
Time Charter Cost	**US$**	**614,072**	**590,678**	**2,024,841**
Bunker Consumption:				
Bunker during Voyage	Ton	878.72	878.72	1,727.48
Bunker during Port Days	Ton	25.19	26.65	62.47
Total	Ton	903.91	905.37	1,789.95
Bunker Price	US$/Ton	898.00	796.80	832.80
Bunker Cost	**US$**	**811,714**	**721,397**	**1,490,674**
Total Voyage Expense	**US$**	**1,425,787**	**1,312,075**	**3,515,515**
Quantity	Tons	55,077	59,043	163,924
Marine Freight	**US$/Ton**	**25.89**	**22.22**	**21.45**
Reduction as per Request/Invoice	US$/Ton	(0.16)	(0.33)	-
Marine Freight	**US$/Ton**	**25.73**	**21.89**	**21.45**

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Annex-VI

China Power Hub Generation Company Private Limited
Coal Transshipment Services Charges Calculation
Adjustment on Account of Coal Price Variation for the Month of August & September 2026

Description	Reference	Handling Month
		Sep-26
O&M Cost (USD/ton)	0.36	0.45
Bunker Cost (USD/ton)	0.79	1.73
Total Variable CTS Cost	**1.15**	**2.17**
Index Value:		
N-CPI Local for O&M Base Year 2015-16	130.9	281.78
Light Diesel Oil (Rs./Ltr.) for Bunker	43.35	252.03
Exchange Rate (Rs./USD)	160.76	278.10

* 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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National Electric Power Regulatory Authority
Islamic Republic of Pakistan
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REGISTRAR

No. NEPRA/TRF-100/Notifications/ 21976-78 November 11, 2026

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

Subject: **NOTIFICATIONS 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 notifications in respect of the following Decisions 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 months of **August & September 2026** for China Power Hub Generation Company (Private) Limited	21629-21633 29-10-2026	2106
2.	Decision of the Authority in the matter of fuel price adjustment for the month of **August 2026** in respect of Jamshoro Power Company Limited	21635-21639 29-10-2026	2107

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

Encl: 02 Notifications

(Syed Zawar Haider)
Director

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.