



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/ 5845-60

May 09, 2025

1.	Chief Executive Officer, Faisalabad Electric Supply Company Ltd. (FESCO), Abdullahpur, Canal Bank Road Faisalabad	2.	Chief Executive Officer, Gujranwala Electric Power Company Ltd. (GEPCO), 565/A, Model Town, G.T. Road, Gujranwala
3.	Chief Executive Officer, Hyderabad Electric Supply Co. Ltd. (HESCO), WAPDA Offices Complex, Hussainabad, Hyderabad	4.	Chief Executive Officer Islamabad Electric Supply Co. Ltd. (IESCO), Street # 40, Sector G-7/4, Islamabad.
5.	Chief Executive Officer, Lahore Electric Supply Company Ltd. (LESCO), 22-A, Queens Road, Lahore	6.	Chief Executive Officer, Multan Electric Power Company Ltd. (MEPCO), MEPCO Headquarter, Khanewal Road, Multan
7.	Chief Executive Officer, Peshawar Electric Supply Company Ltd. (PESCO), WAPDA House, Shami Road, Sakhi Chashma, Peshawar	8.	Chief Executive Officer, Quetta Electric Supply Company Ltd. (QESCO), Zarghoon Road, Quetta
9.	Chief Executive Officer, Sukkur Electric Power Company Ltd. (SEPCO), Administration Block, Thermal Power Station, Old Sukkur	10.	Chief Executive Officer, Tribal Areas Electric Supply Company Ltd. (TESCO), Room No. 213, 1 st Floor, WAPDA House, Shami Road, Sakhi Chashma, Peshawar

Subject: **Decision of the Authority in the matter of Fuel Charges Adjustment for the month of March 2025 for XWDISCOs along with Notification Thereof**

Enclosed please find herewith a copy of the Decision of the Authority alongwith **Annex-I,II** and additional note of Mr. Rafique Ahmed Shaikh, Member (NEPRA) (total 11 Pages) regarding adjustment in fuel charges in respect of Ex-WAPDA Distribution Companies for the month of **March 2025** and its Notification i.e. S.R.O. 768(I)/2025 dated 09.05.2025.

2. XWDISCOs are directed that while charging the fuel charges adjustment from their consumers, the Order of the Honorable Court(s), if any, be kept in mind and ensure compliance with the Order(s) of the Court(s), whatsoever, in this regard. In case of non-compliance of Court(s) Order(s) the concerned DISCO shall be held responsible for violating/defying the orders of the Honorable Court(s).

Enclosure: [Decision along with Notification is
also available on NEPRA's website]

Wasim Anwar Bhinder
(Wasim Anwar Bhinder)

Copy to:

1. Secretary, Ministry of Energy (Power Division), 'A' Block, Pak Secretariat, Islamabad
2. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
3. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad
4. Member (Power), WAPDA, WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
5. Managing Director, NTDC, 414 WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore
6. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G),
Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad



DECISION OF THE AUTHORITY IN THE MATTER OF FUEL CHARGES ADJUSTMENT FOR THE MONTH OF MARCH 2025 FOR EX-WAPDA DISCOS

1. Pursuant to the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997, (NEPRA Act) read with the mechanism/ formula determined by the Authority in the tariff determinations for Ex-WAPDA DISCOs notified in the official Gazette, the Authority has to make adjustments in the approved tariff on account of any variations in the fuel charges on a monthly basis.
2. In order to make adjustments in the approved tariff of the Ex-WAPDA DISCOs due to variations in the fuel charges for the month of March 2025, a request was filed by CPPA-G vide letter dated March 13, 2025. CPPA-G has worked out the fuel cost for the FCA claim for March 2025 as under:

Actual Fuel Charges Component for March 2025	Rs.9.2251/kWh
Corresponding Reference Fuel Charges Component	Rs.9.2560/kWh
Net Fuel Price Variation for the month of March 2025 Decrease	(Rs.0.0309/kWh)

3. The Authority has reviewed the request/information provided by CPPA-G (attached as Annex-I) seeking monthly fuel cost adjustment (FCA). From the perusal of the information so provided by CPPA-G, the actual pool fuel cost for the month of March 2025, as claimed by CPPA-G, is Rs.9.2251/kWh (source wise data attached as Annex-II), against the reference fuel cost component of Rs.9.2560/kWh as indicated in the Annexure-IV of the notified consumer-end tariff of Ex-WAPDA DISCOs for the FY 2024-25. The actual fuel charges, as claimed by CPPA, for the March 2025 decreased by (Rs.0.0309/kWh) as compared to the reference fuel charges.
4. Notwithstanding the fact that the monthly adjustment on account of fuel charges variation is made in pursuance of the provisions of section 31(7) of the NEPRA Act, as well as on the basis of a mechanism/formula already determined by the Authority in its annual tariff determinations for Ex-WAPDA DISCOs, yet in order to meet the ends of natural justice and to arrive at an informed decision, the Authority decided to conduct a hearing in the matter. The advertisement for hearing along-with salient features and details of the proposed adjustments, in the approved tariff, were published in newspapers on April 16, 2025 and also uploaded on NEPRA website for information of all concerned stakeholders.
5. The Authority conducted the hearing in the matter on April 29, 2025 at NEPRA Tower, Ataturk Avenue (East), G-5/1, Islamabad and online through Zoom. The date of hearing was mentioned in the advertisement published in newspapers and also uploaded on NEPRA's website, whereby participation in the hearing and filing of comments/ objections from any interested/affected person were invited. Separate notices were also sent to the interested / affected parties.
6. On the scheduled hearing date, representatives of CPPA-G, DISCOs, National Grid Company (NGC) along-with its ISMO team, general public and Media were present. However, no representative was present from Power Planning & Monitoring Company (PPMC), Sui Southern Gas Company Limited (SSGCL), Sui Northern Gas Pipelines Limited (SNGPL) and Ministry of Finance despite serving of hearing notice.
7. Representative of CPPA-G presented the case before the Authority. While explaining the source wise generation, representative of CPPA-G stated that there was around negative 6%



Wab



growth in generation compared to generation assumed in reference tariff. The following utilization factors for gas and coal-based power plants for the instant month were presented during the hearing;

Power Producer	Energy KWh	Plant Factor
China Power Hub Generation company	156,407,000	17%
Huaneng Shandong Ruyi Energy	363,188,500	39%
Port Qasim Electric Power Company	13,781,200	1%
Lucky Electric Power Company	-	0%
Coal- Imported	533,376,700	17%
Engro Powergen Thar (Pvt) Limited	280,422,200	63%
Thar Energy Limited	159,604,200	71%
Thar Coal Block-1 Power Generation	803,077,300	89%
ThalNova Power Thar (Pvt.) Ltd	150,203,400	67%
Coal- Local	1,393,307,100	78%
Gas		
Liberty Daharki Power Limited	-	0%
Uch Power Ltd.	377,203,000	93%

8. Representative of ISMO/NGC presented the following:

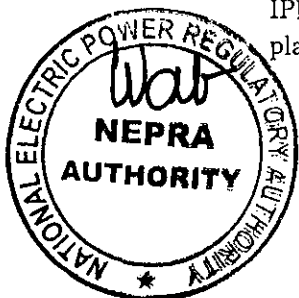
- ✓ There was 4.6% increase in energy generated on Year-on-Year Basis
- ✓ A comparison of maximum and minimum generation during the month compared to the corresponding month last year is as follows:

Max(MW)	16673@1800hrs (24March)	15164 @1800 hrs (26March)
Min(MW)	6106@1200hrs (31March)	7094@0400hrs (02March)

- ✓ The national area-weighted rainfall of 15.1 mm was below average with a negative anomaly of -50% in March-2025
- ✓ The mean national temperature for March-25 was 20.36 °C, which was +1.50 °C ABOVE than the national average of 18.86 °C.

9. Different commentators raised their concerns during the hearing. The comments relevant to the FCA are summarized as under:

- ✓ Mr. Ashfaq Mughal, a commentator, inquired regarding the reason for decrease in the negative FCA for the month of March 2025 as compared to previous months. CEO CPPA-G responded that the decrease in hydrology has led to lower hydel generation leading to increase in operation of marginal thermal based power plants which has increased fuel cost.
- ✓ Mr.Aamir Sheikh, a commentator, inquired whether the relief of Rs.0.90/kWh passed onto consumers in the previous FCA of February 2025 will be applicable in the instant month. It was responded that the relief of Rs.0.90/kWh will be passed onto the consumers in the months from April 2025 to June 2025. It was also inquired whether the increased drawl by KE from CPPA-G has negatively affected the FCAs of XWDISCOs. CEO CPPA-G responded that since sufficient low cost coal based power plants are available in the south region, therefore, additional drawl of KE may not result in additional burden on CPPA-G basket. Lastly, it was also inquired whether there has been increase in provision of natural gas to IPPs connected with the National Grid after the diversion of natural gas from captive power plants. ISMO responded that there was no increase in provision of natural gas to IPPs.



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- ✓ Mr. Arif Bilwani, a commentator, inquired regarding the impact of the instant FCA request. CEO CPPA-G responded that the impact of the instant FCA is Rs.250 million.
 - ✓ Mr. Saif ur Rehman, a commentator, inquired whether the relief allowed to consumers in previous FCA decision of Rs.0.90/kWh is applicable on all consumers. The same was clarified in light of the decision of the Authority.
10. The Authority observed that while submitting the monthly FCA request, CPPA-G and NPCC/NTDC certifies that;
- a) 2002 Power Policy Plants**
- i. All purchases have been made from Generation Companies having valid generation License issued by NEPRA.
 - ii. Invoices of all Electricity Purchases have been processed in accordance with the rates, terms & conditions as determined by NEPRA. Payments related to periodical adjustments are also made as per decision of NEPRA.
 - iii. The above statement is true, based on facts and from verifiable documentary evidence. In case of any deviation / variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.
- b) 1994 Power Policy Plants**
- i. All purchases have been made from IPPs under 1994 Policy, including Chasnupp and excluding Tavanir, having valid generation license issued by NEPRA.
 - ii. Invoices of all Electricity Purchases have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective Power Purchase Agreements.
 - iii. All payments to IPPs are being made after observing all formalities provided in the respective Power Purchase Agreements.
 - iv. All purchases have been made in accordance with the Power Purchase Agreement.
- The above statement is true, based on facts and from verifiable documentary evidence. In case of any deviation / variation observed if not rectified at later stage, CPPA-G will be responsible for the consequences arising out of any misstatement under NEPRA Act and its Rules & Regulations.
- c) Power Plants Operations**
- i. It is certified that Economic Merit order was followed as defined under section 2 of the NEPRA Licensing (Generation) Rules 2000, while operating power plants in its fleet during month of March 2025. However, Economic Merit Order violations if any, is purely due to System constraints.
 - ii. Partial Loading of power plants was strictly in accordance with the provision of their respective Power Purchase Agreement and the plants were operated on partial load as per system load demand variations and for fuel conservation where needed.
11. Accordingly for the purpose of instant FCA, the information along-with certification given by CPPA-G has been relied upon. In case of any variation, error, omission or misstatement found

Noted





out at a later stage, CPPA-G shall be responsible and the same would be adjusted in the subsequent monthly fuel charges adjustment.

12. The Authority, observed that CPPA-G has purchased energy of 39.283 GWh from Tavanir Iran in March 2025 at a cost of Rs.982 million, however, amendments to "Contract Agreement dated November 06, 2002" between CPPA-G and Tavanir Iran for import of Power are pending approval. In view thereof, the current cost and previous adjustments, of electricity purchased from Tavanir Iran is being allowed strictly on provisional basis, subject to its adjustment once the necessary approvals have been obtained in accordance with law. The cost being allowed on provisional basis is to avoid piling up of the cost and one time burdening of the consumers in future.
13. CPPA-G also requested net positive amount of Rs.3,291.319 million as previous adjustments. Detail of previous adjustments claimed by CPPA-G is tabulated below;

Power Producers	Request	Allowed
Total	(3,291,319,384)	(3,291,315,281)
Chashma Nuclear	47,424,756	47,424,756
Karachi Nuclear Power Plant-Unit-2	(7,395,773)	(7,395,773)
Karachi Nuclear Power Plant-Unit-3	980,563,522	980,563,523
Attock-Gen	5,769,832	5,769,832
Nishat Power	20,633,348	20,633,675
Foundation Power	(292,291,673)	(292,287,900)
Nishat Chunian	(873,676)	(873,676)
Saif Power	(2)	0
Engro Energy	(4,076,756)	(4,076,756)
Hubco Narowal	(632,148,392)	(632,148,392)
Liberty Power	6,492,414	6,492,414
Uch-II	(24,922)	(24,922)
Engro PowerGen Thar TPS	1,397,820,713	1,397,820,713
QATPL	(2,235,365,252)	(2,235,365,253)
Haveli Bahadur Shah	156,816,116	156,816,116
Huaneng Shandong Ruyi Energy	(2,472,285,027)	(2,472,285,026)
Baloki	(186,624,687)	(186,624,687)
Port Qasim	121,000,507	121,000,507
Punjab Thermal Power	(20,488,399)	(20,488,399)
Thar Energy Limited	1,545,656	1,545,657
Thar Coal Block-1	(180,733,424)	(180,733,423)
ThalNova Power Thar	2,921,735	2,921,735

14. Regarding the claims of Foundation Power Dharki, Narowal Energy and Quaid e Azam Thermal, it was apprised by CPPA-G that same are a result of negotiations with the respective IPPs. It was also stated that these invoices are under verification at CPPA-G level and any adjustment based on the verified invoices/energy, if required, will be requested subsequently. Considering the fact that these claims are negative therefore the Authority in the interest of consumers has decided to provisionally account for these negative costs in the instant FCA.
15. CPPA-G, as per data, has reported total transmission losses of 267.619 GWh during March 2025. NGCL, reported provisional T&T losses of 242.922 GWh i.e. 2.817%, based on energy delivered on NGCL system during March 2025. NGC in addition also reported T&T losses of 25.945 GWh i.e. 2.703%, for PMLTC (HVDC) line. As per NGCL notified tariff, the allowed T&T loss is 2.639% only at 500KV and 220 KV network. Similarly, for PMLTC (HVDC), the allowed T&T loss is maximum up-to 4.3%.
16. Accordingly, for the month of March 2025, T&T losses of 267.619 GWh have been allowed for NGCL system only at 500 kV and 220 kV network and PMLTC (HVDC), as requested by CPPA-G, keeping in view the aforementioned allowed limits of the Authority, which has been included in the instant monthly FCA working.



Math Q

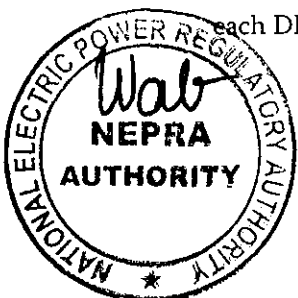


17. CPPA-G, in addition, also provided details regarding net metering units procured by DISCOs. As per the data provided, DISCOs have purchased 183.7 GWh from Net Metering during March 2025.
18. Further, CPPA-G also provided data that during March 2025, 26.43 GWh were supplied by power producers having bilateral contracts with DISCOs. Regarding fuel cost of SPPs/CPP it is important to mention that CPPA-G only provided NGC monthly reading data containing energy supplied by aforementioned SPPs/CPPs to DISCOs, however, no fuel cost has been claimed / provided along-with the FCA data.
19. It is pertinent to mention here that while approving the Power Acquisition Requests (PARs) for such SPPs, the Authority also prescribed an adjustment mechanism for indexation of fuel cost component based on prevalent fuel prices. As CPPA-G has not claimed any cost for the energy supplied by SPPs/CPPs, therefore, in order to avoid piling up of costs and one time burdening of consumers, the cost for energy supplied by SPPs during March 2025 has been accounted for based on the reference Fuel cost component as approved by the Authority in the respective PAR of such SPP/CPPs. DISCOs are directed to submit a reconciliation of the energy purchased through bilateral contracts and cost allowed by the Authority viz a viz cost verified by XWDISCOs for such purchases. In case, there is any differential of cost allowed viz a viz amount verified by XWDISCOs, the same may be requested as part of FCA request through CPPA-G.
20. In view of the above discussion, the Authority has calculated the fuel cost for the month of March 2025, after accounting for the aforementioned adjustments, and including costs arising due to application of various factors, as provided in the respective PPAs of the Power Producers as claimed by CPPA-G in its FCA request.
21. Based on the aforementioned discussion and in light of the earlier decisions of the Authority, separate FCA of each DISCO after accounting for the energy purchased from CPPA-G, bilateral contracts (Captive, SPPs) and Net metering as part of individual basket of each DISCO has been worked out. However, since a uniform tariff regime is applicable in light NEPRA Act, NE Policy and Plan, therefore, the Authority has also worked out a National Average Uniform monthly FCA to be charged from all the consumers of XWDISCOs.

Description	Unit	CPPA-G Pool	K-Electric	T&T Loss DMC	XWDISCOs
Energy Procured from CPPA-G Pool	GWh	8,114	982	-	7,132
Fuel Cost allocated from Pool	Rs. Mln	74,852	9,059	-	65,793
Actual Fuel Cost component (FCC) of CPPA-G Pool	Rs./kWh	9.2251	9.2251	-	9.2251

Description	Unit	FESCO	GEPCO	HESCO	SEPCO	ISCO	JSICO	MLPCO	PESCO	TESCO	QESCO	National Avg. Uniform
Energy Procured from CPPA-G Pool	GWh	1,006	685	404	221	678	1,558	1,121	900	146	414	7,132
Energy Procured from Net Metering	GWh	21	23	1	0	38	54	40	7	0	0	183.70
Energy Procured from SPPs	GWh	-	3.29	8.01	14.43	-	-	0.70	-	-	-	26.43
Total Energy	GWh	1,027	711	413	236	716	1,611	1,161	907	146	415	7,342.11
Fuel Cost allocated from Pool	Rs. Mln	9,277	6,319	3,728	2,043	6,253	14,368	10,337	8,298	1,348	3,823	65,793
Fuel Cost for Energy Procured through bilateral contracts	Rs. Mln	-	-	17.5	30.8	-	-	-	-	-	-	48.31
Total Fuel Cost	Rs. Mln	9,277	6,319	3,746	2,074	6,253	14,368	10,337	8,298	1,348	3,823	65,841.78
Actual Fuel Cost component (FCC)	Rs. kWh	9.0371	8.8897	9.0754	8.7746	8.7345	8.9172	8.9030	9.1508	9.2242	9.2217	8.9677
Reference Fuel Cost component (FCC)	Rs. kWh	9.2560	9.2560	9.2560	9.2560	9.2560	9.2560	9.2560	9.2560	9.2560	9.2560	9.2560
Fuel Charges Adjustment	Rs./kWh	(0.2189)	(0.3663)	(0.1807)	(0.4814)	(0.5215)	(0.3388)	(0.3530)	(0.1052)	(0.0318)	(0.0343)	(0.2883)

22. CPPA-G is directed to ensure Inter-DISCO settlement of FCA worked for each XWDISCOs and the FCA charged from consumers in order to properly account for the energy and cost of each DISCO as per their own basket.



Math 9

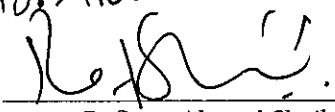


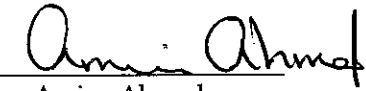
23. The Authority, after incorporating the aforementioned adjustments, has reviewed and assessed a National Average Uniform decrease of (Rs.0.2883/kWh) in the applicable tariff for XWDISCOs on account of variations in the fuel charges for March 2025 as under;

Actual National Avg. Uniform FCC for March 2025	Rs.8.9677/kWh
Corresponding Reference Fuel Charge Component	Rs.9.2560/kWh
National Avg. Uniform FCA for March 2025- Decrease	(Rs.0.2883/kWh)


24. The Authority has decided that adjustment as referred in the preceding paragraphs;
- Shall be applicable to all the consumer categories except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
 - XWDISCOs shall reflect the fuel charges adjustment in respect of March 2025 in the billing month of May 2025.
 - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of March 2025. In case any bills of May 2025 are issued before the notification of this decision, the same may be applied in subsequent month.
 - While effecting the Fuel Charges Adjustment, the concerned XWDISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

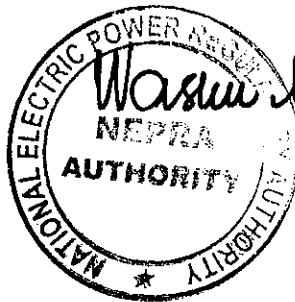
AUTHORITY

Additional note attached

Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



CENTRAL POWER PURCHASING AGENCY (CPWA)
Energy Procurement Report (Provisional)
For the Month of March, 2023

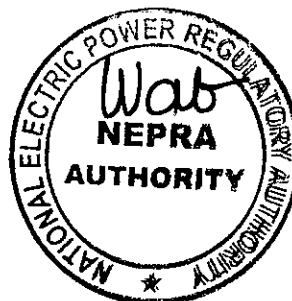
S.No	Power Producers	Fuel	Energy kWh	Var. Charges %	EPD Billing (MWh)	Prev. Allocation - Var. Cost (Rs.)	Prev. Allocation in EPD (MWh)	Prev. Allocation in Total (MWh)	Sub Charges	Total Fuel Cost (Rs.)	Total VQAAR (Rs.)	Total Energy Cost (Rs.)
1	Amal-01	RFO	1,084,978	30.881,698	34,180,562	6,193,832	0	3,268,846		36,881,438	3,268,846	39,352,382
2	Amal-02	RFO	179,097	8,881,171	577,116	28,833,248	0	591,526		18,093,126	591,526	18,684,652
3	Amal-03	RFO	10,784,874	822,886,188	1,967,370,128	1,967,370,128	0	1,967,370,128		400,651,813	1,967,370,128	2,368,021,941
4	Amal-04	RFO	1,413,612,898	1,413,612,898	39,280,728	1,413,612,898	0	39,280,728		4,615,118,888	39,280,728	4,654,403,616
5	Amal-05	RFO	499,306	499,306	1,791,156	1,791,156	0	1,791,156		1,802,444	1,791,156	3,593,599
6	Amal-06	RFO	18,730,331	481,386,374	23,427,497	614,798,741	0	23,427,497		481,386,374	23,427,497	715,214,265
7	Amal-07	RFO	90,381,383	781,440,100	98,333,337	789,378,887	0	98,333,337		789,378,887	98,333,337	887,757,224
8	Amal-08	RFO	17,614,410	470,897,623	23,088,630	483,977,253	0	23,088,630		470,897,623	23,088,630	493,985,853
9	Amal-09	RFO	281,488	8,377,650	7,105,971	8,377,650	0	7,105,971		8,377,650	7,105,971	15,483,621
10	Amal-10	RFO	18,881,158	10,881,158	18,881,158	10,881,158	0	18,881,158		10,881,158	18,881,158	29,762,316
11	Amal-11	RFO	34,859,877	188,584,372	48,941,155	1,943,071,497	0	48,941,155		1,943,071,497	48,941,155	2,041,012,652
12	Amal-12	RFO	22,338,040	3,586,670,782	181,106,690	3,586,670,782	0	181,106,690		3,586,670,782	181,106,690	3,767,777,472
13	Amal-13	RFO	18,881,158	10,881,158	18,881,158	10,881,158	0	18,881,158		10,881,158	18,881,158	29,762,316
14	Amal-14	RFO	7,981,100	47,396,487	10,928,668	62,455,153	0	10,928,668		47,396,487	10,928,668	58,384,155
15	Amal-15	RFO	6,482,420	38,658,488	10,928,668	48,587,152	0	10,928,668		38,658,488	10,928,668	49,685,156
16	Amal-16	RFO	714,215	5,772,877	1,010,300	5,772,877	0	1,010,300		5,772,877	1,010,300	6,783,177
17	Amal-17	RFO	186,407,000	2,946,558,694	103,046,860	3,049,605,554	0	103,046,860		2,946,558,694	103,046,860	3,152,664,444
18	Amal-18	RFO	280,222,200	4,184,420,758	441,880,176	4,626,300,934	0	441,880,176		4,184,420,758	441,880,176	4,626,300,934
19	Amal-19	RFO	3,148,880	12,471,571,112	4,477,488	12,471,571,112	0	4,477,488		12,471,571,112	4,477,488	12,476,048,600
20	Amal-20	RFO	560,284,112	16,214,000,822	293,833,884	16,507,834,706	0	293,833,884		16,214,000,822	293,833,884	16,801,668,690
21	Amal-21	RFO	734,773,642	6,338,881,487	140,026,149	6,478,907,636	0	140,026,149		6,338,881,487	140,026,149	6,518,933,835
22	Amal-22	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
23	Amal-23	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
24	Amal-24	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
25	Amal-25	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
26	Amal-26	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
27	Amal-27	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
28	Amal-28	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
29	Amal-29	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
30	Amal-30	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
31	Amal-31	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
32	Amal-32	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
33	Amal-33	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
34	Amal-34	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
35	Amal-35	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
36	Amal-36	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
37	Amal-37	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
38	Amal-38	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
39	Amal-39	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
40	Amal-40	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
41	Amal-41	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
42	Amal-42	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
43	Amal-43	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
44	Amal-44	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
45	Amal-45	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
46	Amal-46	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
47	Amal-47	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
48	Amal-48	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
49	Amal-49	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
50	Amal-50	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
51	Amal-51	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
52	Amal-52	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
53	Amal-53	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
54	Amal-54	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
55	Amal-55	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
56	Amal-56	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
57	Amal-57	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
58	Amal-58	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
59	Amal-59	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
60	Amal-60	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
61	Amal-61	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
62	Amal-62	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
63	Amal-63	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
64	Amal-64	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
65	Amal-65	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,924	13,003,742	1,041,618,666
66	Amal-66	RFO	188,864,300	3,771,443,307	187,381,728	3,958,825,035	0	187,381,728		3,771,443,307	187,381,728	3,966,206,763
67	Amal-67	RFO	803,777,000	8,002,203,323	543,003,284	8,545,206,607	0	543,003,284		8,002,203,323	543,003,284	8,548,206,607
68	Amal-68	RFO	3,533,871,896	64,858,807,698	2,545,324,002	67,404,131,699	0	2,545,324,002		64,858,807,698	2,545,324,002	69,949,455,701
69	Amal-69	RFO	6,474,423,896	76,074,416,342	2,938,446,646	79,012,863,038	0	2,938,446,646		76,074,416,342	2,938,446,646	79,951,309,684
70	Amal-70	RFO	13,793,200	227,115,070	5,388,286	232,503,356	0	5,388,286		227,115,070	5,388,286	237,491,646
71	Amal-71	RFO	1,684,100	1,028,614,924	13,003,742	1,041,618,666	0	13,003,742		1,028,614,		

[illegible]

Energy Cost (Rs.)	76,231,161,538	4,266,076,654	80,497,238,192
Cost net chargeable to DISCOs (Rs.)	1,378,979,481	-	1,378,979,481
EPP (Chargeable) (Rs.)	74,852,182,057	4,266,076,654	79,118,258,711
Energy Sold (KWh)	8,113,949,368	8,113,949,368	8,113,949,368
Avg. Rate (Rs./KWh)	9.2251	0.5258	9.7509

Reference Rate (Rs./KWh)	9.2360
FCA Rate Current month: (Rs./KWh)	(0.0309)

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ANNEX II

Generation Source	GWh	%	Mlns. Rs.	Rs./kWh
Hydel	1,297	15.42%	-	-
Coal - Local	1,393	16.57%	17,055	12.2408
Coal - Imported	545	6.48%	9,661	17.7377
HSD	-	0.00%	-	-
RFO	4	0.04%	107	29.5109
Gas	979	11.64%	11,644	11.8982
RLNG	1,528	18.17%	35,321	23.1144
Nuclear	2,223	26.43%	4,445	1.9999
Import Iran	39	0.47%	982	24.9993
Mixed	-	0.00%	-	-
Wind	230	2.74%	-	-
Baggasse	51	0.61%	307	5.9822
Solar	120	1.43%	-	-
Energy Generated	8,409	100%	79,522	9.4569
Previous Adjustment		-0.33%	(3,291)	(0.3914)
Sale to IPPs	(27)	0.00%	(1,379)	-
Transmission Losses	(268)	-3.18%	-	0.2946
Net Delivered to DISCOs	8,114	96.49%	74,852	9.2251



Noted

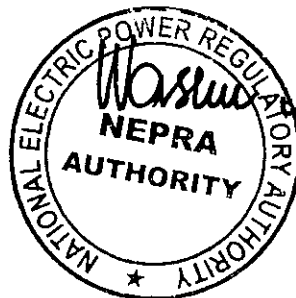
Additional Note of Member (Technical)
Regarding
Fuel Charges Adjustment for the month of March 2025
for Ex-WAPDA DISCOs

While serious efforts are being made across various forums to reduce electricity costs, several persistent issues—especially poor governance—continue to drive up electricity prices in Pakistan. The key challenges are outlined below to help guide relevant stakeholders toward building a more efficient and sustainable power sector.

- Power generation in March 2025 was 8.5% below the reference level, partly due to AT&C-based load shedding. This AT&C based load shedding not only worsens public hardship but also results in underutilization of 'Take or Pay' power plants, driving up costs. In March 2025, 'Take or Pay' thermal power plants, with a total capacity of 20,248 MW, operated at only 34.29% utilization. Enhancing governance at the DISCO level is essential to effectively eliminate aggregate Technical and Commercial losses.
- The continued outage of Steam Turbine Unit 16, ongoing since July 2022, at the Guddu 747 MW Power Plant resulted in Rs. 0.68 billion in losses for March 2025, raising total losses for FY 2024-25 (up to March) to Rs. 6.41 billion.
- Operating the Guddu 747 MW power plant in open cycle mode led to reduced output from this cost-effective source, requiring the shortfall to be met through more expensive, marginal-cost plants. This shift added Rs. 24 billion in extra costs in March 2025 alone, with total additional costs reaching Rs. 110 billion during FY 2024-25 (up to March). Progress on resolving the damaged steam turbine issue requires accelerated efforts.
- The Neelum Jhelum 969 MW hydropower plant has been out of operation since May 2024. Its non-availability in March 2025 forced reliance on costlier alternatives, resulting in an additional Rs. 4.5 billion in costs compared to March 2024. The total financial impact for FY 2024-25 (up to March) has reached Rs. 28 billion. Resolving the issue requires more concerted and focused efforts.
- The HVDC infrastructure operated at only 32% utilization in March 2025, while consumers continued to bear full capacity charges. Among other factors, a key reason for this underutilization is the delayed completion of the Lahore North Grid Station. Efforts must be intensified to complete the task without any further delay.
- Transmission and grid system constraints led to losses of Rs. 0.62 billion in March 2025, bringing the cumulative impact to Rs. 12.31 billion for FY 2024-25 (up to March). Efforts should be intensified to quickly remove transmission constraints that are harming the sector's financial viability.
- Part Load Adjustment Charges (PLAC) amounted to Rs. 2.6 billion in March 2025, bringing the total to Rs. 29.8 billion for FY 2024-25 (up to March). These charges are expected to rise further, as PLAC schedules for some power plants are still being finalized. A study should be conducted to reduce PLAC through effective demand-side management.

2. The March 2025 FCA includes a negative prior period adjustment of approximately Rs. 3.29 billion. Excluding this, the FCA would have reflected a positive adjustment of Rs. 0.37/kWh. Prior period adjustments, whether positive or negative, are undesirable. To minimize their occurrence and impact, invoicing, verification, and adjustment processes should be improved, with any such adjustments limited to a maximum period of not more than two months.

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National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the day of May, 2025

S.R.O. 768 (I)/2025: – Pursuant to amendment in Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) through Regulation of Generation, Transmission and Distribution of Electric Power (Amendment) Act 2011 (Act No. XVIII of 2011), amended subsequently through Act No. XIV of 2021, the National Electric Power Regulatory Authority has been mandated to make the adjustments in the approved tariff on account of any variation in the fuel charges and notify the same in the official Gazette.

2. In exercise of power conferred by fourth proviso of sub-section 7 of Section 31 of NEPRA Act, the Authority has made the following adjustment on account of variation in fuel charges for the month of **March 2025** in the approved tariff of Ex-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for March 2025	Rs.8.9677/kWh
Corresponding Reference Fuel Charge Component	Rs.9.2560/kWh
National Avg. Uniform FCA for March 2025- Decrease	(Rs.0.2883/kWh)

3. The Authority has decided that adjustment (Rs.0.2883/kWh) as referred in the preceding paragraph;

- Shall be applicable to all the consumer categories except lifeline consumers, protected consumers, Electric Vehicle Charging Stations (EVCS) and Pre-paid electricity consumers of all categories who opted for pre-paid tariff.
- XWDISCOs shall reflect the fuel charges adjustment in respect of **March 2025** in the billing month of **May 2025**.
- Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **March 2025**. In case any bills of **May 2025** are issued before the notification of this decision, the same may be applied in subsequent month.
- While effecting the Fuel Charges Adjustment, the concerned XWDISCOs shall keep in view and strictly comply with the orders of the courts notwithstanding this order.

Wasim Anwar Bhinder

(Wasim Anwar Bhinder)
Registrar