



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Tariff)TRF-100/MFPA/ **12350-66**

August 07, 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
11.	Chief Executive Officer, Hazara Electric Supply Company (HAZECO), 426/A, PMA Link Road, Jinnahabad Abbottabad		

Subject: Decision of the Authority in the matter of Fuel Charges Adjustment for the month of June 2025 for EX-WAPDA DISCOs along with Notification Thereof

Enclosed please find herewith a copy of the Decision of the Authority alongwith Additional note of Mr. Rafique Ahmed Shaikh, Member (NEPRA) (total 14 Pages) regarding adjustment in fuel charges in respect of Ex-WAPDA Distribution Companies for the month of **June 2025** and its Notification i.e. S.R.O.1459 (I)/2025 dated 07.08.2025.

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

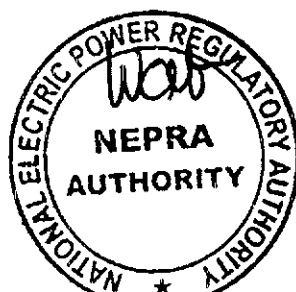


DECISION OF THE AUTHORITY IN THE MATTER OF FUEL CHARGES ADJUSTMENT FOR THE MONTH OF JUNE 2025 FOR EX-WAPDA DISCOS

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 the variations in the fuel charges for the month of June 2025, a request was filed by CPPA-G vide its letter dated July 18, 2025. CPPA-G has worked out the fuel cost for the FCA claim for June 2025 as under:

Actual Fuel Charges Component for June 2025	Rs.7.6800/kWh
Corresponding Reference Fuel Charges Component	Rs.8.3341/kWh
Net Fuel Price Variation for the month of June 2025 Decrease	(Rs.0.6541/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 June 2025, as claimed by CPPA-G, is Rs.7.6800/kWh (source wise data attached as Annex-II), against the reference fuel cost component of Rs.8.3341/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 June 2025 decreased by (Rs.0.6541/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 the newspapers on July 19, 2025 and also uploaded on NEPRA website for information of all concerned stakeholders.
5. The Authority conducted the hearing in the matter on July 30, 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), Independent System & Market Operator (ISMO), general public and Media were present. However, no representative was present from Ministry of Energy (Power Division),



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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 negative 5.77% growth in generation compared to generation assumed in the reference tariff as follows:

Reference				Jun-25			
Fuel	Energy (bKWh)	Mix	FCC (Rs/kWh)	Fuel	Energy (bKWh)	Mix	FCC (Rs/kWh)
Hydel	5.82	40.3%		Hydel	5.41	39.4%	
Coal- Local	1.54	10.5%	13.12	Coal- Local	1.51	11.0%	11.51
Coal- Imported	0.58	4.0%	14.62	Coal- Imported	1.40	10.2%	15.16
HSD	-	0.0%	-	HSD	-	0.0%	-
F.O.	0.47	3.2%	32.62	F.O.	0.15	1.1%	28.89
Gas	1.11	7.6%	10.02	Gas	0.97	7.0%	12.39
RLNG	2.54	17.4%	23.15	RLNG	2.22	16.1%	21.87
Nuclear	1.44	9.9%	1.82	Nuclear	1.38	10.1%	2.45
Import from Iran	-	0.0%	-	Import from Iran	0.05	0.3%	22.52
Wind Power	0.81	5.5%	-	Wind Power	0.52	3.8%	-
Solar	0.11	0.7%	-	Solar	0.11	0.8%	-
Bagasse	0.12	0.8%	11.77	Bagasse	0.03	0.3%	9.87
Mixed	-	0.0%	-	Mixed	-	0.0%	-
Total	14.59	100%	8.08	Total	13.74	100%	7.87
				Previous Adjustment			(0.35)
							7.52
Growth				-5.77%			

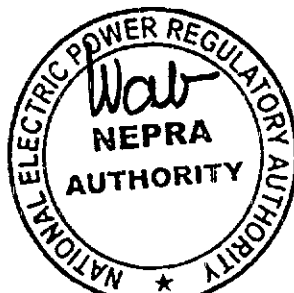
8. The following utilization factors for gas and coal-based power plants for the instant month were presented during the hearing.

Power Producer	Energy KWh	Plant Factor
China Power Hub Generation company	73,729,700	8%
Huaneng Shandong Ruyi Energy	561,705,700	63%
Port Qasim Electric Power Company	584,020,600	65%
Lucky Electric Power Company	177,313,200	41%
Coal- Imported	1,396,769,200	45%
Engro Powergen Thar (Pvt) Limited	391,703,200	91%
Thar Energy Limited	170,963,700	79%
Thar Coal Block-1 Power Generation	768,284,100	88%
ThalNova Power Thar (Pvt.) Ltd	179,095,400	83%
Coal- Local	1,510,046,400	87%
Gas		
Liberty Daharki Power Limited	30,872,600	19%
Uch Power Ltd.	332,368,000	84%

9. Representative of ISMO presented the following:

✓ There was 2.12% decrease in the energy generated on Year-on-Year Basis

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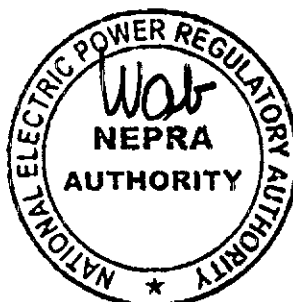


- ✓ A comparison of maximum and minimum generation during the month compared to the corresponding month last year is as follows:

Generation (May)	2025	2024
Max (MW)	24699@2400hrs (20 June)	22971 @ 2400hrs (26 June)
Min (MW)	12434@1915hrs (06 June)	10092 @ 2200hrs (5 June)

10. PESCO vide letter dated 17.07.2025 submitted that NEPRA approved Power Acquisition Contract (PAC) between PESCO and PEDO for 2.6 MW Machai Hydropower Project. Pursuant to the Authority's approval, PESCO and PEDO executed the PAC, accordingly. Subsequently, PEDO, submitted the Energy Invoices for the energy supplied to PESCO under the executed PAC from 2016 to date. PESCO requested the Authority to consider the energy purchased from PEDO, through this bilateral contact, for inclusion in the Fuel Price Adjustment (FPA) for the month of June, 2025. The same was also explained by PESCO during the hearing with the request to include the energy of June 2025 in the instant FCA. As per the data provided by PESCO, energy of 0.507 GWh was purchased by PESCO from PEDO in June 2025.
11. The Authority while acceding to the request of PESCO has included the energy purchased by PESCO from PEDO in June 2025 in the instant FCA and directed PESCO to submit their future procurement from PEDO to CPPA-G for incorporation in the monthly FCA petitions. For the previously supplied energy from PEDO and its associated cost, the Authority directed PESCO to reconcile its data and submit the same for consideration of the Authority.
12. Different commentators raised their concerns during the hearing. The comments relevant to the FCA are summarized as under:
- ✓ While responding to the concerns raised by Mr. Rehan Javed, representing FPCCI, regarding decrease in generation from nuclear power plants, ISMO explained that K2 and C1 were on outages owing to refueling, while C4 was on forced outage for a short period.
 - ✓ Mr. Rehan also submitted that the Independent System and Market Operator (ISMO) has not published constraint and deviation logs on its website. Instead, FCA hearings continue to rely on generic ISMO certificates, even though the ISMO framework is not fully operational. Without data to support the system constraints claimed, the efficiency of dispatch and transmission cannot be verified. ISMO submitted that Security Constraint Economic Dispatch reports are currently available on NTDC website.
 - ✓ Mr. Amir Sheikh, a commentator, inquired how the relief of the scrap proceeds of GENCOs will be passed onto the consumers. CPPA-G responded that the same will be passed on through upcoming quarterly adjustments. Regarding application of higher industrial tariff, no representative of the Ministry of Energy was available during the hearing to respond. Further, regarding written query of Mr. Amir Sheikh to timely process 4th quarterly adjustment for FY 2024-25 so that the relief may be applicable from the billing month of August 2025, the Authority observed that hearing in this regard has been scheduled on 04.08.2025.

2. Mr. Amir Sheikh

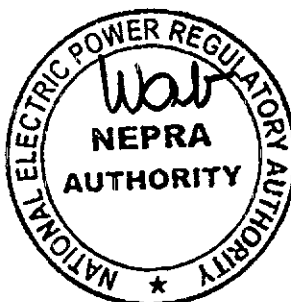


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- ✓ Mr. Arif Bilwani, a commentator submitted that bagasse fuel cost has come close to local coal fuel cost, even though bagasse is a bi-product. Therefore, the Authority may reconsider the fuel pricing of bagasse-based power plants. CPPA-G responded that both bagasse and coal are fuels having specific heating values and accordingly the fuel cost components are determined based on their heating values. Additionally, even with this fuel cost component, it is more lucrative for these bagasse based power plants to sell their available bagasse to other industries.
 - ✓ Mr. Bilwani and other commentators also raised concerns regarding operation of Guddu 747 on single cycle along-with non-availability of Neelum-Jhelum Hydro Plant. CPPA-G responded that Guddu 747 has a dedicated gas field which cannot be redirected to other gas-based power plants. Regarding Neelum Jhelum, it was submitted by CPPA-G that it may take around two years for the plant to become operational.
 - ✓ While responding to the query of Mr. Bilwani about negative adjustment of Engro Thar power plant, CPPA-G explained that the adjustment is on account of recent decision of Thar Coal Energy Board (TCEB) regarding quarterly adjustments of Block II, pursuant to its COD determination by TCEB.
 - ✓ Regarding concerns raised by different commentators about uniform charging of FCA on the consumers of K-Electric and XWDISCOs, it was explained that no such guidelines have yet been received from the Federal Government. It was further explained that Multi Year Tariff (MYT) of K-Electric have been notified by the Authority, therefore, there is no justification of continuing approving FCAs on provisional basis, using reference numbers of the FY 2023-24. KE has been directed to immediately file the tariff/ annual adjustment/ indexation petition, including projected Power Purchase Price references for the year 2024-25 and onward periods.
13. 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

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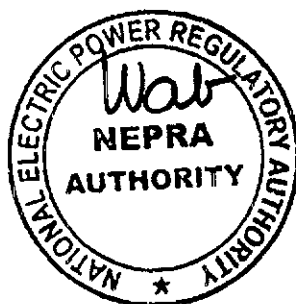
- i. All purchases have been made from IPPs under 1994 Policy, including Chasnupp and excluding Tavanir, having valid generation license issued by NEPRA.
- ii. Invoices of all Electricity Purchases have been made strictly in accordance with the rates, terms & conditions as stipulated in the respective 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 June 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.
14. 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 out at a later stage, CPPA-G shall be responsible and the same would be adjusted in the subsequent monthly fuel charges adjustment.
 15. The Authority, observed that CPPA-G has purchased energy of 46.993 GWh from Tavanir Iran in June 2025 at a cost of Rs.1,058 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.
 16. The following adjustments have been made in the current cost, owing to issuance of latest decisions of NEPRA regarding applicable fuel cost components of various plants for the month of June 2025:

Dr. M. A. Q.



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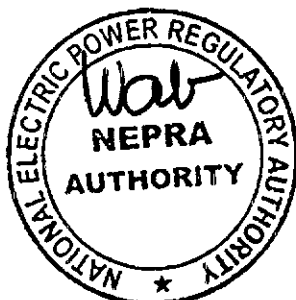


	Request (Rs.)	NEPRA (Rs.)	Difference (Rs.)
Nishat Power	446,118,531	445,303,456	(815,076)
Foundation Power	1,006,703,917	862,887,546	(143,816,371)
Engro Energy	808,046,140	705,814,145	(102,231,995)
Hubco Narowal	300,870,563	293,151,472	(7,719,092)
Kot Addu Block 1	1,272,921,721	1,269,245,199	(3,676,522)
Kot Addu Block 2	315,235,396	314,177,648	(1,057,748)
Total	4,149,896,269	3,890,579,465	(259,316,803)

17. CPPA-G also requested net negative amount of Rs.4,832 million as previous adjustments. Detail of previous adjustments claimed by CPPA-G is tabulated below;

Power Producers	Request (Rs.)	Provisional/Allowed (Rs.)
Total	(4,832,473,392)	(4,833,926,200)
Nandipur	19,236,636	19,236,636
Kot Addu Block 1	161,512,314	161,512,314
Liberty	(122,615,658)	(122,615,658)
Karachi Nuclear Power Plant-Unit-2	(1,496,671)	(1,496,671)
Karachi Nuclear Power Plant-Unit-3	(4,055,455)	(4,055,455)
Nishat Power	17,300,337	17,300,337
Foundation Power	(1,720,351)	(1,720,351)
Nishat Chunian	18,595,265	18,595,265
Engro Energy	(3,000,970)	(3,000,970)
Hubco Narowal	5,095,469	5,095,469
Liberty Power	3,166,238	3,166,238
Halmore	(525,762)	(525,762)
Uch-II	(516,934,857)	(516,936,841)
JDW-II	1,679,199,394	1,679,199,394
JDW-III	623,295,079	623,295,079
RYK	160,637,458	160,637,458
Chiniot Power	1,418,117,199	1,418,117,199
Almoiz Industries	415,164,966	413,718,573
Engro PowerGen Thar TPS	(9,623,807,686)	(9,623,807,686)
Layyah Sugar Mills	1,059,189,751	1,059,189,751
QATPL	(184,333,228)	(184,333,227)
Haveli Bahadur Shah	(3,031,905)	(3,036,336)
Baloki	(78,642,072)	(78,642,072)
Port Qasim	140,933,554	140,933,554
Punjab Thermal Power	(13,752,438)	(13,752,438)

18. Regarding the claim Rs.161.5 million claimed for April 2022, for KAPCO, CPPA-G was inquired about reasons for the differential, to which CPPA-G explained that partial amount of one cargo of PSO was disputed by CPPA-G due to non-provision of price notification by PSO and pertains to pre-expiry period. Now the dispute has been resolved upon provision of relevant information / notification by PSO and consequently invoice has been verified by CPPA-G. It was further explained that this amount of LSFO / HSFO is a pass-through item as per PPA. Subsequently, CPPA-G also provided the verified invoice of Rs.161.5 million.
19. Since the claimed cost pertains to previous period i.e. April 2022 and, requires proper reconciliation, therefore, the same is allowed on provisional basis with the direction to CPPA-



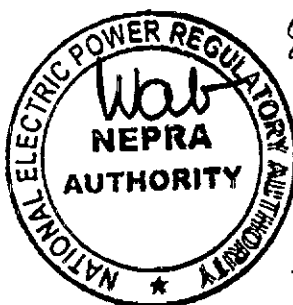
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G to provide complete reconciliation of cost claimed by CPPA-G vis a vis cost allowed by NEPRA from April 2022 till now. Once CPPA-G provides such reconciliation, any adjustment if required shall be made in subsequent monthly FCAs.

20. Regarding claims of Rs.5,355.6 million, for JDW-II, JDW-III, RYK, Chinoit Power, Almoiz Industries, Layyah Sugar Mills, CPPA-G submitted that same pertain to a period from October 2018 onward and are based on the Authority's decisions dated 17.06.2025. Since the claims are around 7 years old and require proper verification and reconciliations, therefore, the Authority has decided to allow this cost on provisional basis subject to adjustment based on final verification and reconciliation. Accordingly, CPPA-G is directed to provide complete reconciliation of cost claimed by CPPA-G vis a vis cost allowed by NEPRA from October 2018 till now.
21. Regarding claim of Engro Powergen Thar owing to recent decision of Thar Coal Board, the same is also under the process of verification and reconciliations, therefore, is allowed provisionally as part of previous adjustment subject to adjustment based on final verification and reconciliation. Accordingly, CPPA-G is directed to provide complete reconciliation of cost claimed by CPPA-G vis a vis cost allowed by NEPRA from July 2019 onwards.
22. Similarly, CPPA-G has also requested negative adjustment of Rs.516.7 million for Uch-II on account renegotiations with the IPP leading to reduction in tariff. Similar claims have also been filed by CPPA-G in previous FCA on which the Authority decided as follows:

"Regarding the adjustments for Attock Gen Limited, Liberty Power Tech, Nishat Chunian Limited, and Nishat Power Limited owing to the renegotiations with the aforementioned IPPs, CPPA-G is directed to provide detailed working in this regard. Since the adjustments are negative therefore the same are being provisionally accounted for, any adjustment, if required, will be made, subsequently."
23. In light of aforementioned decision of the Authority, the negative claim has been provisionally accounted for and CPPA-G is again directed to provide detailed working in this regard.
24. CPPA-G, as per the data, has reported total transmission losses of 408.521 GWh during June 2025. NGC, reported provisional T&T losses of 365.700 GWh i.e. 2.541%, based on energy delivered on NGC system during June 2025. NGC in addition also reported T&T losses of 37.509 GWh i.e. 2.873%, for PMLTC (HVDC) line. As per NGC 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%.
25. Accordingly, for the month of June 2025, T&T losses of 403.209 GWh have been allowed for NGC system only at 500 kV and 220 kV network and PMLTC (HVDC), keeping in view the aforementioned allowed limits of the Authority, which has been included in the instant monthly FCA working.
26. CPPA-G, in addition, also provided details regarding net metering units procured by DISCOs. As per the data provided, DISCOs have purchased 142.82 GWh from Net Metering during June 2025.



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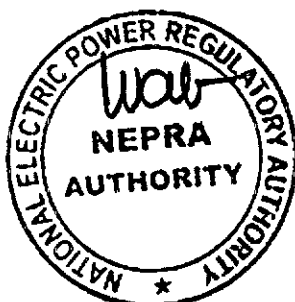


27. Further, CPPA-G also provided data indicating that during June 2025, 29.93 GWh were supplied by power producers having bilateral contracts with DISCOs. Regarding the fuel cost of SPPs/CPP it is important to mention that CPPA-G has only provided NGC monthly reading data containing the energy supplied by aforementioned SPPs/CPPs to DISCOs, however, no corresponding fuel cost has been claimed / provided along-with the FCA data.
28. 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 June 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.
29. Based on the aforementioned discussion and in light of the earlier decisions of the Authority, the Authority has calculated the fuel cost for the month of June 2025, after accounting for the aforementioned adjustments, and including costs arising due to application of various factors, as claimed by CPPA-G in its FCA request. 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	A-Electric	T&T Loss Diff	XWDISCOs
Energy Procured from CPPA-G Pool	GWh	13,315	805	5.31	12,505
Fuel Cost allocated from Pool	Rs. Mn	101,860	6,167	41	95,752
Actual Fuel Cost component (FCO) of CPPA-G Pool	Rs./kWh	7.6574	7.6574	7.6574	7.6574

Description	Unit	FESCO	GEPCO	HESCO	SEPCO	IESCO	LESCO	MEPCO	PESCO	TESCO	QESCO	National Avg. Uniform
Energy Procured from CPPA-G Pool	GWh	1,745	1,412	603	464	1,442	2,798	1,122	1,407	114	396	12,505
Energy Procured from Net Metering	GWh	8.92	15.53	1.87	0.32	37.45	28.06	40.93	10.03	0.16	0.34	142.82
Energy Procured from SPPs	GWh	3.77	9.42	16.06	0.51							30.44
Total Energy	GWh	1,753.54	1,431.51	613.18	464.59	1,478.96	2,826.33	2,163.17	1,417.56	116.51	396.44	12,677.80
Fuel Cost allocated from Pool	Rs. Mn	13,359.2	10,813.8	4,615.8	3,554.5	11,038.3	21,427.4	16,245.6	10,774.1	891.8	3,033.1	95,752
Fuel Cost for Energy Procured through bilateral contracts	Rs. Mn			19.7	33.7							53.41
Total Fuel Cost	Rs. Mn	13,359	10,814	4,635	3,588	11,058	21,427	16,246	10,774	891	3,033	95,805
Actual Fuel Cost component (FCO)	Rs./kWh	7.6144	7.5541	7.5585	7.4663	7.4635	7.5814	7.5101	7.6005	7.6471	7.6509	7.5569
Reference Fuel Cost component (FCO)	Rs./kWh	8.3341	8.3341	8.3341	8.3341	8.3341	8.3341	8.3341	8.3341	8.3341	8.3341	8.3341
Fuel Charges Adjustment	Rs./kWh	(0.7137)	(0.7800)	(0.7756)	(0.8678)	(0.8706)	(0.7527)	(0.8240)	(0.7336)	(0.6870)	(0.6832)	(0.7772)

30. CPPA-G is directed to ensure Inter-DISCO settlement of FCA worked out 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.
31. The Authority, after incorporating the aforementioned adjustments, has reviewed and assessed a National Average Uniform decrease in the applicable tariff for XWDISCOs on account of variations in the fuel charges for June 2025 as under;






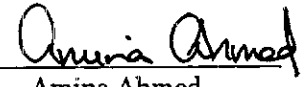
Actual National Avg. Uniform FCC for June 2025	Rs.7.5569/kWh
Corresponding Reference Fuel Charge Component	Rs.8.3341/kWh
National Avg. Uniform FCA for June 2025 – Decrease	(Rs.0.7772/kWh)

32. 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 June 2025 in the billing month of August 2025.
 - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of June 2025. In case any bills of August 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

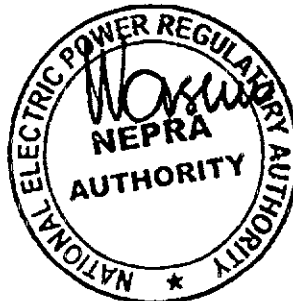
Additional note is attached.


Rafique Ahmed Shaikh
Member


Amina Ahmed
Member


Engr. Maqsood Anwar Khan
Member


Waseem Mukhtar
Chairman



Kuwait

S.No	Power Producers	Fuel	Capacity (MW)	Energy (GWh)	Fuel Charges Rs.	VOBM Charges Rs.	ESP Billings (Rs.)	Price Adjustment in Fuel Cost (Rs.)	Price Adjustment in VOBM (Rs.)	Price Adjustment in ESP Fuel (Rs.)	Sup. Charges	Total Fuel Cost Rs.	Total VOBM Rs.	Total Energy Cost (Rs.)
FEBRUARY MONTH BY JUNE 2020														
A B C D+E C F G H I J K L M														
Hydel														
1	WAPDA	Hydel	8,380	4,253,187,238			408,285,218	408,285,218				408,285,218	408,285,218	408,285,218
2	Hydro	Hydel	32	19,077,909			58,070,718			18,879,423		58,070,718	18,879,423	58,070,718
3	Wapda-Indus Hydel	Hydel	18											
4	Hydro	Hydel	81	41,444,885			19,212,282			22,276,164		19,212,282	22,276,164	42,490,387
5	Hydro	Hydel	84	27,842,119			27,842,119			14,086,167		27,842,119	14,086,167	41,774,848
6	Hydro	Hydel	47	48,685,100			36,885,586			8,866,735		36,885,586	8,866,735	45,881,321
7	Hydro	Hydel	898											
8	Hydro	Hydel	9											
9	Hydro	Hydel	101	18,863,840			3,864,869			(8,367,607)		18,863,840	(8,367,607)	10,496,233
10	Hydro	Hydel	37	23,118,320			181,148,206			196,835,617		23,118,320	196,835,617	388,776,222
11	Hydro	Hydel	220	377,678,620			134,343,862			134,343,862		377,678,620	134,343,862	134,343,862
12	Hydro	Hydel	17											
13	Hydro	Hydel	886	185,868,895			178,802,671			35,046,488		185,868,895	35,046,488	218,965,136
14	Hydro	Hydel	11,478	8,428,725,487			1,643,789,129			287,819,423		8,428,725,487	287,819,423	1,541,085,123
GENCO-I														
15	GENCO-I	Coal	182											
16	GENCO-I	Coal	467											
17	GENCO-I	Coal												
18	GENCO-I	Coal												
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CENTRAL POWER PURCHASING AGENCY (CPPA)
Energy Procurement Report (Purchased)
For the Month of June 2022

S.No.	Power Producer	Fuel	Capacity (MW)	Energy kWh	Fuel Charges Rs.	VO&M Charges Rs.	SPF Billing (Rs.)	Price Adjustment in Fuel Cost (%)	Price Adjustment in VO&M (%)	Price Adjustment in SPF Total (%)	Sup. Charges	Total Fuel Cost Rs.	Total VO&M Rs.	Total Energy Cost (Rs.)
1	Hydro-Electric	RFO	156	30,268,134	620,408,728	63,216,478	889,225,138					683,625,206	63,216,478	746,841,684
2	Atara Power	RFO	214											
3	Ustad Power	RFO	166	19,371,761	446,118,831	47,072,552	493,191,383	17,320,237	(5)	17,320,237		465,811,646	47,072,552	512,884,198
4	Samudra Power	Gas	171	36,822,347	1,006,720,817	123,732,871	1,130,453,708	17,200,281		17,200,281		1,049,253,996	123,732,871	1,172,986,867
5	Oront	R-NG	213	44,615,578	1,143,437,728	35,878,816	1,179,316,544	0		0		1,143,437,728	35,878,816	1,179,316,544
6	Nashik Chikan	RFO	196	16,781,082	246,000,446	61,244,746	307,245,192	10,596,285	(5)	10,596,285		307,245,192	61,244,746	368,489,938
7	Yash Power	RFO	204	36,005,123	784,450,080	38,542,177	822,992,257	(5)		(5)		784,450,080	38,542,177	822,992,257
8	Eng. Energy	Gas	213	35,021,835	808,046,140	73,873,836	881,920,000	(3,200,370)		(3,200,370)		878,719,630	73,873,836	952,593,466
9	Stashy Power	RFO	203	31,343,830	618,316,830	40,237,161	658,553,991	0		0		618,316,830	40,237,161	658,553,991
10	Muse Renewal	RFO	214	3,865,830	500,870,843	76,486,588	577,357,431	5,704,638	(5)	5,704,638		506,575,069	76,486,588	583,061,657
11	Liberty Power	RFO	195	33,844,873	664,649,867	78,292,330	742,942,200	3,186,238		3,186,238		667,836,105	78,292,330	746,128,435
12	Indus	R-NG	198	34,117,587	875,709,174	64,478,817	940,188,000	(35,174)	(25.588)	(35,174)		875,673,825	64,478,817	940,152,642
13	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
14	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
15	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
16	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
17	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
18	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
19	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
20	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
21	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
22	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
23	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
24	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
25	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
26	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
27	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
28	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
29	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
30	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
31	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
32	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
33	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
34	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
35	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
36	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
37	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
38	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
39	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
40	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
41	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
42	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
43	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
44	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
45	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
46	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
47	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
48	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
49	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
50	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
51	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
52	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
53	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
54	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
55	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
56	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
57	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
58	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
59	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
60	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
61	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
62	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
63	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
64	Unid	Gas	361	226,791,240	3,000,233,519	193,672,290	3,193,896,009	191,834,887		191,834,887		3,385,730,896	193,672,290	3,579,403,186
65	Unid	Gas												

Site	Power Production	Plan	Capacity (MW)	Energy (kWh)	Full Capacity	WGLM Capacity	Exp. Month (Mo.)	Pre-Adjustment Pk. Cost (\$)	Pre-Adjustment Bk WGLM Cost (\$)	Supp. Charges	Total Fuel Cost (\$)	Total WGLM Pk.	Total Energy Cost (\$/kWh)
FOR THE MONTH OF JUNE 2022													
SUMMARY													
2000	Coal	1,247	1,247	1,247,000	13,318,813.15	1,247,000	1,000,000,000	18,523,823.02	229,216,421	-	7,245,810,548	1,247,000	1,247,000,000
2000	Coal	625	625	625,000	6,659,406.57	625,000	500,000,000	9,261,911.51	113,608,210	-	3,622,905,274	625,000	625,000,000
2000	Coal	625	625	625,000	6,659,406.57	625,000	500,000,000	9,261,911.51	113,608,210	-	3,622,905,274	625,000	625,000,000
2000	Coal	625	625	625,000	6,659,406.57	625,000	500,000,000	9,261,911.51	113,608,210	-	3,622,905,274	625,000	625,000,000
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2000	Coal	625	625	625,000	6,659,406.57	625,000	500,000,000						

Country	Sample Size (No.)	Sample Cost (Rs.)	Cost per character (in PUSCO/25)	Per Character (Rs.)	Per 1000 Characters (Rs.)
India	182,232,580,202	8,013,846,141	-	8,013,846,141	108,247,234,438
USA	1,113,281,428	-	-	-	1,113,281,428
UK	182,232,276,274	8,013,846,141	-	8,013,846,141	108,247,234,438
Germany	13,308,932,428	13,308,932,428	-	13,308,932,428	13,308,932,428
France	7,880	7,880	-	7,880	7,880
Reference, Rate (Rs./Mbit)	0.3341				
PCA Rate Current month (Rs./Mbit)	0.8541				



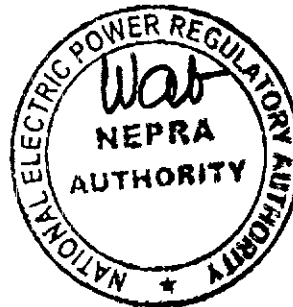
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Annex-II

Generation Source	GWh	%	Mlns. Rs.	Rs./kWh
Hydel	5,410	39.36%	-	-
Coal - Local	1,510	10.99%	17,384	11.5121
Coal - Imported	1,397	10.16%	21,175	15.1600
HSD	-	0.00%	-	-
RFO	151	1.10%	4,364	28.8873
Gas	968	7.04%	11,992	12.3883
RLNG	2,216	16.12%	48,461	21.8716
Nuclear	1,383	10.06%	3,386	2.4488
Import Iran	47	0.34%	1,058	22.5155
Mixed	-	0.00%	-	-
Wind	522	3.80%	-	-
Baggasse	35	0.25%	345	9.8651
Solar	106	0.77%	-	-
Energy Generated	13,744	100%	108,166	7.8698
Previous Adjustment		-0.19%	(4,832)	(0.3516)
Sale to IPPs	(26)	0.00%	(1,113)	42.7910
Transmission Losses	(409)	-2.97%	-	0.2287
Net Delivered to DISCOs	13,310	96.84%	102,220	7.6800

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Additional Note of Member (Technical)

Persistent governance failures in the power sector have led to prolonged outages, delayed project execution, and inadequate transmission planning—all of which are directly contributing to rising generation costs and higher monthly Fuel Cost Adjustments (FCA).

The examples include the continued forced outage of Guddu Unit-16 and the prolonged non-operation of the Neelum-Jhelum project. The 747 MW Guddu unit alone resulted in an additional cost of Rs. 827 million in June 2025, with cumulative losses reaching Rs. 116.827 billion since July 2022. Meanwhile, Neelum-Jhelum remains offline despite Rs. 75.5 billion already recovered from consumers through the dedicated surcharge—further burdening the system.

Delays in critical infrastructure projects such as the Lahore North Grid Station and SCADA-III reflect deep-rooted inefficiencies. Transmission bottlenecks—including the underutilization of the HVDC line (operating at just 43%) and persistent South-North corridor constraints—led to Rs. 201 million in avoidable losses in June alone, with total losses for FY 2024–25 amounting to Rs. 14,061 billion. These issues are further compounded by the sluggish progress on key NGC initiatives.

The Part Load Adjustment Charges (PLAC) reached Rs. 4.1 billion in June and Rs. 41.2 billion for the fiscal year, underscoring the urgent need for better demand planning and improved system reliability.

Collectively, these compounding governance lapses are inflating power costs, driving up consumer tariffs, and jeopardizing the financial sustainability of the sector. Immediate and coordinated reforms are needed to address operational inefficiencies, stabilize the FCA, and restore sectoral efficiency.

Though these issues may appear repetitive, their recurrence reflects a persistent pattern of governance breakdowns—not isolated incidents, but a continuation of systemic failures. This repetition is symptomatic of chronic mismanagement. In my view, accountability is the critical missing link. Without real accountability, reforms alone will not be sufficient to achieve lasting improvements. Sustainable progress requires that institutions and individuals be held responsible for inefficiencies, delays, and poor decision-making. Only then can reforms be effective, efficiency be restored, and the power sector be put back on a stable and sustainable path.

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National Electric Power Regulatory Authority



NOTIFICATION

Islamabad, the 07th day of August, 2025

S.R.O./459 (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 **June 2025** in the approved tariff of Ex-WAPDA Distribution Companies (XWDISCOs):

Actual National Avg. Uniform FCC for June 2025	Rs.7.5569/kWh
Corresponding Reference Fuel Charge Component	Rs.8.3341/kWh
National Avg. Uniform FCA for June 2025 - Decrease	(Rs.0.7772/kWh)

3. The Authority has decided that adjustment of **(Rs.0.7772/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 **June 2025** in the billing month of **August 2025**.
 - Shall be shown separately in the consumers' bills on the basis of units billed to the consumers in the month of **June 2025**. In case any bills of **August 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)
Registrar