

AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COSTS AND FOREIGN-EXCHANGE RELATED COSTS BY
THE NATIONAL POWER CORPORATION (NPC)*

Billing Period Covered: 26 January 2015 - 25 February 2015

AUTOMATIC MONTHLY FUEL AND PURCHASED POWER COST ADJUSTMENT

LUZON

A. FCA_{pesos} = Fuel Cost Adjustment
 = $AFC - FCB + OFCA^{1/}$
 = 1,860,692,318.00 - 2,325,976,544.31 + 0.00
 = (465,284,226.31)

$AFC^{2/}$ = $FCB \left[\frac{0.1751 Bn}{Bo} + \frac{0.0231 Dn}{Do} + \frac{0.1305 Cn}{Co} + \frac{0.2954 Sn^{3/}}{So} + \frac{0.3759 N Gn}{NGo} \right]$
 = 1,860,692,318.00

B. $PPCA_{\text{pesos}}$ = Purchased Power Costs Adjustment
 = $APPC - PPCB + OPPCA^{1/}$
 = 3,723,766,837.73 - 3,153,371,686.48 + 0.00
 = 570,395,151.26

$APPC$ = $PPCB \left\{ \left[0.40 + \left(\frac{0.3 USCPI n^{3/}}{USCPI o} \right) \right] \frac{FXn}{FXo} + \left[\frac{0.3 CPI n^{3/}}{CPI o} \right] \right\}$
 = 3,153,371,686.48 $\left\{ \left[0.40 + \left(\frac{0.3 \times 233.707}{210.036} \right) \frac{44.2582}{41.7429} \right] + \frac{0.3 \times 141.00}{105.0} \right\}$
 = 3,723,766,837.73

C. $FPPCA_{\text{pesos}}$ = Fuel and Purchased Power Costs Adjustment
 = $FCA_{\text{pesos}} + PPCA_{\text{pesos}}$
 = (465,284,226.31) + 570,395,151.26
 = 105,110,924.95

D. $FPPCA_{\text{rate}}$ = $\frac{FPPCA_{\text{pesos}}}{\text{Sales}}$
 = $\frac{105,110,924.95}{36,839,116.00}$
 = 2.8532

REVISED AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COST

Billing Period Covered: 26 January 2015 - 25 February 2015

Per ERC Order dated 27 September 2010 under ERC Case No. 2008-019 RM

Current Month FPPCA(pesos)	105,110,924.95
Less: Previous Month FPPCA (pesos)	224,840,353.91
Net	<u>(119,729,428.96)</u>
Divide by Previous Month AFC + APPC (pesos)	5,704,188,584.69
Percent Change	<u>-2.10%</u>
Previous Month FPPCA Rate	0.3889
Increase/Decrease	(0.0082)
Current Month FPPCA Rate	<u>0.3807</u>

VISAYAS

A. FCA_{pesos} = Fuel Cost Adjustment
 = $AFC - FCB + OFCA^{1/}$
 = 357,225,426.76 - 486,642,765.00 + 0.00
 = (129,417,338.24)

$AFC^{/2}$ = $FCB \left(\frac{0.2041 Bn}{Bo} + \frac{0.0998 Dn}{Do} + \frac{0.5782 Cn}{Co} + \frac{0.1179 Sn^{3/}}{So} + \frac{0.00 NGn}{NGo} \right)$
 = 357,225,426.76

B. $PPCA_{\text{pesos}}$ = Purchased Power Costs Adjustment
 = $APPC - PPCB + OPPCA^{1/}$
 = 846,298,489.76 - 716,665,090.00 + 0.00
 = 129,633,399.76

$APPC$ = $PPCB \left\{ \left[0.40 + \left(\frac{0.3 USCPI_n^{3/}}{USCPI_o} \right) \right] \frac{FX_n}{FX_o} + \frac{0.3 CPI_n}{CPI_o} \right\}$
 = $716,665,090.00 \left\{ \left[0.40 + \left(\frac{0.3 \times 233.707}{210.036} \right) \right] \frac{44.2582}{41.7429} + \frac{0.3 \times 141.00}{105.0} \right\}$
 = 846,298,489.76

C. $FPPCA_{\text{pesos}}$ = Fuel and Purchased Power Costs Adjustment
 $FCA_{\text{pesos}} + PPCA_{\text{pesos}}$
 = (129,417,338.24) + 129,633,399.76
 = 216,061.52

D. $FPPCA_{\text{rate}}$ = $\frac{FPPCA_{\text{pesos}}}{\text{Sales}}$
 = $\frac{216,061.52}{36,871,918.02}$
 = 0.0059

REVISED AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COST	
Billing Period Covered: 26 January 2015 - 25 February 2015	
Per ERC Order dated 27 September 2010 under ERC Case No. 2008-019 RM	
Current Month FPPCA(pesos)	216,061.52
Less: Previous Month FPPCA (pesos)	17,467,290.93
Net	(17,251,229.41)
Divide by Previous Month AFC + APPC (pesos)	1,220,775,145.93
Percent Change	-1.41%
Previous Month FPPCA Rate	0.2029
Increase/Decrease	(0.0029)
Current Month FPPCA Rate	0.2000

MINDANAO

A. FCA_{pesos} = Fuel Cost Adjustment

$$= AFC - FCB + OFCA^{1/}$$

$$= 339,885,957.59 \quad - \quad 472,498,595.00 \quad + \quad 0.00$$

$$= (132,612,637.41)$$

$$AFC^{/2} = FCB \left(\frac{0.9967 Bn}{Bo} + \frac{0.0033 Dn}{Do} + \frac{0.00 Cn}{Co} + \frac{0.00 Sn^{3/}}{So} + \frac{0.00 NGn}{NGo} \right)$$

$$= 339,885,957.59$$

B. $PPCA_{\text{pesos}}$ = Purchased Power Costs Adjustment

$$= APPC - PPCB + OPPCA^{1/}$$

$$= 650,431,224.48 \quad - \quad 550,800,170.00 \quad + \quad 0.00$$

$$= 99,631,054.48$$

$$APPC = PPCB \left\{ \left[0.40 + \left(\frac{0.3 USCPI_n^{3/}}{USCPI_o} \right) \right] \frac{FX_n}{FX_o} + \frac{0.3 CPI_n^{3/}}{CPI_o} \right\}$$

$$= 550,800,170.00 \left\{ \left[0.40 + \left(\frac{0.3 \times 233.707}{210.036} \right) \right] \frac{44.2582}{41.7429} + \frac{0.3 \times 141.00}{105.0} \right\}$$

$$= 650,431,224.48$$

C. $FPPCA_{\text{pesos}}$ = Fuel and Purchased Power Costs Adjustment

$$= FCA_{\text{pesos}} + PPCA_{\text{pesos}}$$

$$= (132,612,637.41) \quad + \quad 99,631,054.48$$

$$= (32,981,582.94)$$

D. $FPPCA_{\text{rate}}$ = $\frac{FPPCA_{\text{pesos}}}{\text{Sales}}$

$$= \frac{(32,981,582.94)}{552,004,622.13}$$

$$= -0.0597$$

REVISED AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COST

Billing Period Covered: 26 January 2015 - 25 February 2015

Per ERC Order dated 27 September 2010 under ERC Case No. 2008-019 RM

Current Month FPPCA(pesos)	(32,981,582.94)
Less: Previous Month FPPCA (pesos)	8,330,125.83
Net	(41,311,708.77)
Divide by Previous Month AFC + APPC (pesos)	1,031,628,890.83
Percent Change	-4.00%
Previous Month FPPCA Rate	0.0634
Increase/Decrease	(0.0025)
Current Month FPPCA Rate	0.0609

NOTES:

*Calculation is based on ERC Resolution Nos. 19 and 25 (amending Resolution No. 19) dated 3 August 2009 and 14 December 2009, respectively, adopting the "Rules for the Automatic Recovery of Monthly Fuel and Purchased Power Costs and Foreign- Exchange Related Costs by the National Power Corporation.

1/The above calculation does not incorporate the OFCA and OPPCA as PSALM is waiting for the decision relative to ERC Case No. 2010-055MC

2/ Refer to the posted graph for MOPS fuel prices

3/ The latest available data is until January 2015

AFC = Adjusted Fuel Costs in Pesos

FCB = Fuel Costs Base is equal to $(1.6811 \text{ PhP/kWh} \times 16,603,247,000/12 \text{ kWh})$ for Luzon, $(1.2789 \text{ PhP/kWh} \times 4,566,200,000/12 \text{ kWh})$ for Visayas and $(0.8961 \text{ PhP/kWh} \times 6,327,400,000/12 \text{ kWh})$ for Mindanao

OFCA = Other Fuel Costs Adjustment in Pesos

APPC = Adjusted Purchased Power Costs in Pesos

PPCB = Power Purchase Costs Base is equal to $(2.2791 \text{ PhP/kWh} \times 16,603,247,000/12 \text{ kWh})$ for Luzon, $(1.8834 \text{ PhP/kWh} \times 4,566,200,000/12 \text{ kWh})$ for Visayas and $(1.0446 \text{ PhP/kWh} \times 6,327,400,000/12 \text{ kWh})$ for Mindanao

OPPCA = Other Purchased Power Costs Adjustment in Pesos

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