

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

**Billing Period Covered: 26 October 2013 - 25 November 2013**

**AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT**

**LUZON**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment

$$= (FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$$

$$= (43.6810 - 44.0494) \times 3,081,477.72 + (43.6810 - 44.0494) \times 0.00 / 12$$

$$= (1,135,216.39)$$

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$= (FX_n - FX_{O_{\text{PEX}}}) \times FxOpex$$

$$= (43.6810 - 41.7429) \times 0.00$$

$$= 0.00$$

C.  $FxA_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA^{4/}$$

$$= (1,135,216.39) + 0.00 + 0.00$$

$$= (1,135,216.39)$$

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

$$= \frac{(1,135,216.39)}{50,748,180.00}$$

$$= (0.0224)$$

<b>REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)</b>	
<b>Billing Period Covered: 26 October 2013 - 25 November 2013</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
Current Month DSA (pesos)	<b>(1,135,216.39)</b>
Less: Previous Month DSA (pesos)	<b>(6,515,984.73)</b>
Net	5,380,768.34
Previous Month DSR + DSB	302,711,786.96
Percent Change	1.78%
Previous Month FxA Rate	0.1974
Increase/Decrease	0.0035
<b>Current Month FxA Rate</b>	<b>0.2009</b>

**VISAYAS**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment

$$= (FX_n - FX_{o_{\text{DSA}}}) \times DSR + (FX_n - FX_{o_{\text{DSA}}}) \times DSB / 12$$

$$= (43.6810 - 44.0494) \times 0.00 + (43.6810 - 44.0494) \times 18,637,054.80 / 12$$

$$= (572,157.58)$$

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$= (FX_n - FX_{o_{\text{Opex}}}) \times FxOpex$$

$$= (43.6810 - 41.7429) \times 0.00$$

$$= 0.00$$

C.  $FxA_{\text{pesos}}$  = Foreign-Exchange-Related Cost Adjustment

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA^{4/}$$

$$= (572,157.58) + 0.00 + 0.00$$

$$= (572,157.58)$$

D.  $Fx_{\text{rate}}$

$$= \frac{FxA_{\text{pesos}}}{\text{Sales}}$$

$$= \frac{(572,157.58)}{201,926,674.00}$$

$$= (0.0028)$$

REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)	
Billing Period Covered: 26 October 2013 - 25 November 2013	
Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM	
Current Month DSA (pesos)	(572,157.58)
Less: Previous Month DSA (pesos)	(4,556,095.70)
Net	3,983,938.11
Previous Month DSR + DSB	211,661,617.85
Percent Change	1.88%
Previous Month FxA Rate	0.0045
Increase/Decrease	0.0001
Current Month FxA Rate	0.0046

**MINDANAO**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment  

$$= (FX_n - FX_{o_{\text{DSA}}}) \times DSR + (FX_n - FX_{o_{\text{DSA}}}) \times DSB/12$$

$$= (43.6810 - 44.0494) \times 0.00 + (43.6810 - 44.0494) \times 0.00 / 12$$

$$= 0.00$$

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses  

$$= (FX_n - FX_{o_{\text{Opex}}}) \times FxOpex$$

$$= 43.6810 - 41.7429 \times 0.00$$

$$= 0.00$$

C.  $FxA_{\text{pesos}}$  = Foreign-Exchange-Related Cost Adjustment  

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA^{4/}$$

$$= 0.00 + 0.00 + 0.00$$

$$= 0.00$$

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

$$= \frac{0.00}{579,820,413.00}$$

$$= 0.0000$$

<b>REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)</b>	
<b>Billing Period Covered: 26 October 2013 - 25 November 2013</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
Current Month DSR (pesos)	0.00
Less: Previous Month DSA (pesos)	(17,499.70)
Net	17,499.70
Previous Month DSR + DSB	812,980.06
Percent Change	2.15%
Previous Month FxA Rate	0.0032
Increase/Decrease	0.0001
Current Month FxA Rate	0.0033

**NOTES:**

**DSR** = Actual Debt Service Payments (principal portion) for the month in US Dollar

**DSB** = Actual Bullet Service Payments for one (1) year in US Dollar

**FxOpex** = Foreign-related operating expenses in US Dollar

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

\*Calculation is based on ERC Resolution Nos. 19 and 25 (amended Resolution19) 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.

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