

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

**Billing Period Covered: 26 August 2011 - 25 September 2011  
AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT**

**LUZON**

A.  $DSA_{\text{pesos}}$  = Debt Service Adjustment  
 =  $(FX_n - FX_{o_{DSA}}) \times DSR + (FX_n - FX_{o_{DSA}}) \times DSB/12$   
 =  $(43.5144 - 44.0494) \times 11,569,719.40 + (43.5144 - 44.0494) \times 359,889,521.11 / 12$   
 = **(22,234,874.36)**

B.  $FxOpex_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses  
 =  $(FX_n - FX_{o_{OPEX}}) \times FxOpex$   
 =  $43.5144 - 41.7429 \times 0.00$   
 = 0.0000

C.  $FxA_{\text{pesos}}$  = Foreign Exchange-Related Cost Adjustment  
 =  $DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$   
 = **(22,234,874.36)** + 0.00 + 0.00  
 = **(22,234,874.36)**

D.  $Fx_{\text{rate}}$  =  $\frac{FxA_{\text{pesos}}}{\text{Sales}}$   
 = **(22,234,874.36)**  
 = 113,435,424.00  
 = **(0.1960)**

<b>REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)</b>	
<b>Billing Period Covered: 26 August 2011 - 25 September 2011</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
*Applied Formula: $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB}/12)$	
Previous Month 5day Average before the 25th = PhP42.4812	
Current Month FPPCA(pesos)	<b>(22,234,874.36)</b>
Less: Previous Month FXA (pesos)	<b>(70,946,786.32)</b>
Net	48,711,911.96
*Previous Month DSR + DSB	1,921,887,909.09
Percent Change	2.53%
Previous Month FXA Rate	0.1924
Increase/Decrease	0.0049
Current Month FPP	0.1973

**VISAYAS**

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

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

$$= (43.5144 - 44.0494) \times 1,475,224.79 + (43.5144 - 44.0494) \times 12,459,248.72 / 12$$

$$= (1,344,720.10)$$

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

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

$$= 43.5144 - 41.7429 \times 0.00$$

$$= 0.0000$$

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

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$$

$$= (1,344,720.10) + 0.00 + 0.00$$

$$= (1,344,720.10)$$

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

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

$$= \frac{(1,344,720.10)}{230,936,184.00}$$

$$= (0.0058)$$

REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)	
<b>Billing Period Covered: 26 August 2011 - 25 September 2011</b>	
<b>Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM</b>	
*Applied Formula: $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB}/12)$	
Previous Month 5day Average before the 25th = PhP42.4812	
Current Month FPPCA(pesos)	<b>(1,344,720.10)</b>
Less: Previous Month FXA (pesos)	<b>(15,411,232.03)</b>
Net	14,066,511.93
*Previous Month DSR + DSB	417,477,126.62
Percent Change	3.37%
Previous Month FXA Rate	0.0083
Increase/Decrease	0.0003
<b>Current Month FPPCA Rate</b>	<b>0.0086</b>

**MINDANAO**

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

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

$$= (43.5144 - 44.0494) \times 1,617,993.82 + (43.5144 - 44.0494) \times 11,960,663.82 / 12$$

$$= (1,398,872.96)$$

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

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

$$= 43.5144 - 41.7429 \times 0.00$$

$$= 0.00$$

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

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$$

$$= (1,398,872.96) + 0.00 + 0.00$$

$$= (1,398,872.96)$$

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

$$= \frac{(1,398,872.96)}{679,655,650.00}$$

$$= (0.0021)$$

**REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)****Billing Period Covered: 26 August 2011 - 25 September 2011****Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM**\*Applied Formula:  $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB} / 12)$ 

Previous Month 5day Average before the 25th = PhP42.4812

Current Month FPPCA(pesos)	<b>(1,398,872.96)</b>
Less: Previous Month FXA (pesos)	<b>(3,078,133.46)</b>
Net	<u>1,679,260.50</u>
*Previous Month DSR + DSB	<u>83,384,009.10</u>
Percent Change	2.01%
Previous Month FXA Rate	0.0047
Increase/Decrease	<u>0.0001</u>
Current Month FPPCA Rate	0.0048

**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

\*The above calculation does not incorporate the OFxA as we are waiting for the decision in PSALM's response to ERC Case No. 2010-055MC

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