

**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 2012 - 25 November 2012**

**AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT**

**LUZON**

A.  $DSA_{pesos}$  = Debt Service Adjustment  
 =  $(FX_n - FX_{O_{DSA}}) \times DSR + (FX_n - FX_{O_{DSA}}) \times DSB/12$   
 =  $(41.1910 - 44.0494) \times 0.00 + (41.1910 - 44.0494) \times 0.00 / 12$   
 = 0.00

B.  $FxOpex_{pesos}$  = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses  
 =  $(FX_n - FX_{O_{OPEX}}) \times FxOpex$   
 =  $41.1910 - 41.7429 \times 0.00$   
 = 0.0000

C.  $FxA_{pesos}$  = Foreign Exchange-Related Cost Adjustment  
 =  $DSA_{pesos} + FxOpex_{pesos} + OFxCA$   
 = 0.00 + 0.00 + 0.00  
 = 0.00

D.  $Fx_{rate}$  =  $\frac{FxA_{pesos}}{Sales}$   
 =  $\frac{0.00}{72,063,932.00}$   
 = 0.0000

<b>REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)</b>	
<b>Billing Period Covered: 26 October 2012 - 25 November 2012</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 = PhP41 41.3518	
Current Month FPPCA(pesos)	0.00
Less: Previous Month FXA (pesos)	<b>(18,167,679.16)</b>
Net	<u>18,167,679.16</u>
*Previous Month DSR + DSB	<u>278,494,304.25</u>
Percent Change	6.52%
Previous Month FXA Rate	0.1930
Increase/Decrease	<u>0.0126</u>
<b>Current Month FPP</b>	<b>0.2056</b>

**VISAYAS**

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

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

$$= (41.1910 - 44.0494) \times 5,280,046.50 + (41.3518 - 44.0494) \times 0.00 / 12$$

$$= (15,092,484.92)$$

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

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

$$= 41.1910 - 41.7429 \times 0.00$$

$$= 0.0000$$

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

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

$$= (15,092,484.92) + 0.00 + 0.00$$

$$= (15,092,484.92)$$

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

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

$$= \frac{(15,092,484.92)}{190,628,395.00}$$

$$= (0.0792)$$

REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)	
<b>Billing Period Covered: 26 October 2012 - 25 November 2012</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 = PhP41 41.3518	
Current Month FPPCA(pesos)	(15,092,484.92)
Less: Previous Month FxA (pesos)	(9,702,610.90)
Net	(5,389,874.01)
*Previous Month DSR + DSB	148,732,364.12
Percent Change	-3.62%
Previous Month FxA Rate	0.0051
Increase/Decrease	(0.0002)
Current Month FPPCA Rate	0.0049

**MINDANAO**

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

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

$$= (41.1910 - 44.0494) \times 0.00 + (41.1910 - 44.0494) \times 0.00 / 12$$

$$= 0.00$$

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

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

$$= 41.1910 - 41.7429 \times 0.00$$

$$= 0.00$$

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

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

$$= 0.00 + 0.00 + 0.00$$

$$= 0.00$$

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

$$= \frac{0.00}{600,539,867.00}$$

$$= 0.0000$$

**REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)****Billing Period Covered: 26 October 2012 - 25 November 2012****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 = PhP41 41.3518

Current Month FPPCA(pesos)	0.00
Less: Previous Month FXA (pesos)	<u>(48,548.11)</u>
Net	48,548.11
*Previous Month DSR + DSB	<u>744,199.25</u>
Percent Change	6.52%

Previous Month FXA Rate	0.0043
Increase/Decrease	<u>0.0003</u>
Current Month FPPCA Rate	0.0046

**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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