

**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 2010 - 25 September 2010

**AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT**

**LUZON**

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

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

$$= [44.0630 - 44.0494] \times 11,359,283.98 + [44.0630 - 44.0494] \times 362,308,304.23 /12$$

$$= 565,102.34$$

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

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

$$= 44.0630 - 41.7429 \times 0.00$$

$$= 0.0000$$

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

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

$$= 565,102.34 + 0.00 + 0.00$$

$$= 565,102.34$$

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

$$= \frac{565,102.34}{185,229,917.00}$$

$$= 0.0031$$

**VISAYAS**

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

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

$$= [44.0630 - 44.0494] \times 1,428,110.58 + [44.0630 - 44.0494] \times 34,134,895.91 /12$$

$$= 58,108.52$$

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

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

$$= 44.063 - 41.7429 \times 0.00$$

$$= 0.0000$$

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

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

$$= 58,108.52 + 0.00 + 0.00$$

$$= 58,108.52$$

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

$$= \frac{58,108.52}{345,108,455.00}$$

$$= 0.0002$$

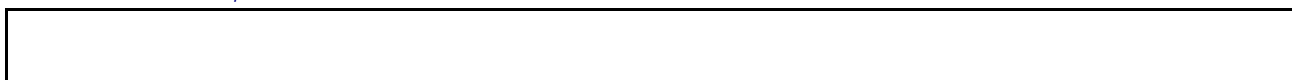
**MINDANAO**

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

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

$$= [44.0630 - 44.0494] \times 1,671,352.31 + [44.063 - 44.0494] \times 37,226,776.20 /12$$

$$= 64,920.74$$



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

$$\begin{aligned} &= (FX_n - FX_{Opex}) \times FxOpex \\ &= 44.0630 - 41.7429 \times 0.00 \\ &= 0.00 \end{aligned}$$

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

$$\begin{aligned} &= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA \\ &= 64,920.74 + 0.00 + 0.00 \\ &= 64,920.74 \end{aligned}$$

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

$$\begin{aligned} &= \frac{64,920.74}{640,709,512.00} \\ &= 0.0001 \end{aligned}$$

**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





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