

ITB-OBF Form No. 4

**NATIONAL POWER CORPORATION
OIL-BASED FUEL REQUIREMENTS FOR MARCH TO DECEMBER 2010
COMPUTATION OF THE APPROVED BUDGET FOR CONTRACT (ABC) FOR BIDDING**

Schedule I - DIESEL FUEL

NPC POWER PLANTS AND BARGES (BASED ON OMA)

PLANT NAME	Quantity Kliters	MOPS US\$/Bbl	Premium US\$/Bbl	Exchange Rate P/US\$	Product Cost P/Liter	Biofuel Cost P/Liter	Local Trans. P/Liter	E-VAT (12 %) P/Liter	Delivered Price P/Liter	Est. Total Contract Cost Pesos	Market Allowance Pesos	Approved Budget for Contract Pesos
A	B	C	D	E	F (see notes)	G	H	I (see notes)	J (see notes)	K = B x J x 1000	L	M = K + L
NPC PLANTS												
1 Bataan CCPP	2,300	81.5182	12.9000	46.3838	27.5466	45.0000	0.0000	3.3475	31.2432	71,859,360	6,759,470	78,618,830
2 Iligan DP 1	708	81.5182	6.4008	46.3838	25.6505	30.0000	1.2018	3.2327	30.1720	21,361,776	2,066,015	23,427,791
3 Iligan DP 2	472	81.5182	6.4008	46.3838	25.6505	30.0000	1.2018	3.2327	30.1720	14,241,184	1,377,343	15,618,527
4 PB-101	3,626	81.5182	4.0000	46.3838	24.9501	45.0000	0.8779	3.1475	29.3765	106,519,189	10,552,748	117,071,937
5 PB-102	4,104	81.5182	4.0000	46.3838	24.9501	45.0000	0.8779	3.1475	29.3765	120,561,156	11,943,871	132,505,027
6 PB-103	4,814	81.5182	4.0000	46.3838	24.9501	45.0000	1.1651	3.1819	29.6981	142,966,653	14,010,666	156,977,319
7 PB-104	2,326	81.5182	4.0331	46.3838	24.9597	40.0000	1.3182	3.1894	29.7681	69,240,601	6,770,055	76,010,656
8 Bohol DP	35	81.5182	6.5000	46.3838	25.6794	30.0000	1.1401	3.2287	30.1346	1,054,711	102,144	1,156,855
9 Panay DP I	122	81.5182	3.9336	46.3838	24.9307	44.0000	1.0632	3.1650	29.5403	3,603,917	355,032	3,958,949
10 Panay DP III	258	81.5182	3.9336	46.3838	24.9307	44.0000	1.0632	3.1650	29.5403	7,621,397	750,806	8,372,203
11 PB-117	15	81.5182	5.6054	46.3838	25.4184	45.0000	1.3810	3.2629	30.4539	456,809	43,734	500,543
12 PB-118	85	81.5182	6.6901	46.3838	25.7349	45.0000	1.4164	3.3044	30.8410	2,621,485	248,107	2,869,592
TOTAL	18,865									562,108,238	54,979,991	617,088,229

- NOTES:**
- C & E - Mean-of-Platts (MOPS) and Forex (PDS) Exchange Rate averages for the month of December 2009.
- D & H - Premium and Local Transshipment Cost based on the results of biddings for the CY 2009 oil-based fuel requirements.
- F - Product Cost = [(MOPS + Premium) x Exchange Rate]/158.984 liters/Bbl. or F = [(C + D) x E] / 158.984
- G - Cost of 100 % Biodiesel (FAME) that will be mixed with base Diesel Oil pursuant to R.A. 9367, the Biofuels Act of 2006 and its IRR. Value based on results of biddings for CY 2009 oil-based fuel requirements.
- I - Expanded Value Added Tax (E-VAT) pursuant to R.A. 9337 and Revenue Regulations No. 16-2005. E-VAT = [(0.98 x Product Cost) + (0.02 x Biofuel Cost) + Local Transshipment] x 0.12
- J - Delivered Price = (0.98 x Product Cost) + (0.02 x Biofuel Cost) + Local Transshipment + EVAT
- K - Estimated Total Contract Cost = Quantity x Delivered Price x 1000
- L - Market Allowance is the amount added to the Estimated Total Contract Cost based on trend on index price (MOPS) and Forex rate (PDS) to cover increases in the delivered price of oil-based fuel for bidding purposes.
- M - Approved Budget for Contract (ABC) = Estimated Total Contract Cost + Market Allowance.

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IPP POWER PLANTS AND BARGES (BASED ON OMA)

PLANT NAME	Quantity Kliters	MOPS US\$/Bbl	Premium US\$/Bbl	Exchange Rate P/US\$	Product Cost P/Liter	Biofuel Cost P/Liter	Local Trans. P/Liter	E-VAT (12 %) P/Liter	Delivered Price P/Liter	Est. Total Contract Cost Pesos	Market Allowance Pesos	Approved Budget for Contract Pesos
A	B	C	D	E	F (see notes)	G	H	I (see notes)	J (see notes)	K = B x J x 1000	L	M = K + L
North Luzon												
1 Bauang DP	1,000	81.5182	4.9017	46.3838	25.2131	40.0000	0.7452	3.1505	29.4045	29,404,500	2,913,300	32,317,800
South Luzon												
1 Malaya TP	1,216	81.5182	6.0111	46.3838	25.5368	30.0000	0.4280	3.1265	29.1806	35,483,610	3,546,707	39,030,317
2 Ilijan NGPP	16,912	81.5182	2.9117	46.3838	24.6325	40.0000	0.2032	3.0172	28.1603	476,246,994	49,159,801	525,406,795
Visayas												
1 Cebu Thermal I	100	81.5182	4.7582	46.3838	25.1713	45.0000	0.8391	3.1688	29.5758	2,957,580	291,270	3,248,850
2 Cebu Thermal II	100	81.5182	4.7582	46.3838	25.1713	45.0000	0.8391	3.1688	29.5758	2,957,580	291,270	3,248,850
3 Cebu Diesel I	1,700	81.5182	6.6577	46.3838	25.7254	45.0000	1.6517	3.3315	31.0941	52,859,970	4,962,300	57,822,270
Mindanao												
1 SPPC	258	81.5182	5.0176	46.3838	25.2469	40.0000	1.7180	3.2712	30.5312	7,877,050	751,734	8,628,784
2 WMPC	383	81.5182	4.0000	46.3838	24.9501	45.0000	1.1435	3.1794	29.6740	11,365,142	1,114,645	12,479,787
TOTAL	21,669									619,152,426	63,031,027	682,183,453

NOTES:

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J - Delivered Price = (0.98 x Product Cost) + (0.02 x Biofuel Cost) + Local Transshipment + EVAT

K - Estimated Total Contract Cost = Quantity x Delivered Price x 1000

L - Market Allowance is the amount added to the Estimated Total Contract Cost based on trend on index price (MOPS) and Forex rate (PDS) to cover increases in the delivered price of oil-based fuel for bidding purposes.

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Schedule II - FUEL OIL

NPC POWER PLANTS AND BARGES (BASED ON OMA)

PLANT NAME	Quantity Kliters	MOPS US\$/Bbl	Premium US\$/Bbl	Exchange Rate P/US\$	Product Cost P/Liter	Local Trans. P/Liter	E-VAT (12 %) P/Liter	Delivered Price P/Liter	Est. Total Contract Cost Pesos	Market Allowance Pesos	Approved Budget for Contract Pesos
A	B	C	D	E	F (see notes)	G	H = (F + G) x 0.12	I = F + G + H	J = B x I x 1000	K	L = J + K
NPC PLANTS											
1 Bataan CCGP	7,480	72.1402	11.0000	46.3838	24.2563	0.0000	2.9108	27.1671	203,209,908	18,058,964	221,268,872
2 Iligan DP 1	6,940	72.1402	9.5000	46.3838	23.8186	1.7469	3.0679	28.6334	198,715,796	16,721,930	215,437,726
3 Iligan DP 2	4,502	72.1402	9.5000	46.3838	23.8186	1.7469	3.0679	28.6334	128,907,567	10,847,569	139,755,136
4 PB-101	20,550	72.1402	10.0000	46.3838	23.9645	1.4433	3.0489	28.4567	584,785,185	49,550,160	634,335,345
5 PB-102	20,037	72.1402	10.0000	46.3838	23.9645	1.4433	3.0489	28.4567	570,186,898	48,313,214	618,500,112
6 PB-103	19,257	72.1402	10.0000	46.3838	23.9645	1.1587	3.0148	28.1380	541,853,466	46,430,553	588,284,019
7 PB-104	13,699	72.1402	7.6606	46.3838	23.2820	1.4286	2.9653	27.6759	379,132,154	32,925,547	412,057,701
8 Bohol DP	2,328	72.1402	6.5000	46.3838	22.9434	0.9041	2.8617	26.7092	62,179,018	5,586,501	67,765,519
9 Panay DP I	10,050	72.1402	6.5000	46.3838	22.9434	1.2917	2.9082	27.1433	272,790,165	24,116,985	296,907,150
10 Panay DP III	4,620	72.1402	11.0000	46.3838	24.2563	1.7849	3.1249	29.1661	134,747,382	11,154,528	145,901,910
11 PB-117	11,700	72.1402	6.5000	46.3838	22.9434	0.9041	2.8617	26.7092	312,497,640	28,076,490	340,574,130
12 PB-118	20,250	72.1402	6.5000	46.3838	22.9434	1.2917	2.9082	27.1433	549,651,825	48,593,925	598,245,750
TOTAL	141,413								3,938,657,004	340,376,366	4,279,033,370

NOTES:

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H - Expanded Value Added Tax (E-VAT) pursuant to R.A. 9337 and Revenue Regulations No. 16-2005. E-VAT = (Product Cost + Local Transshipment) x 0.12

I - Delivered Price = Product Cost + Local Transshipment + EVAT

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A	B	C	D	E	F (see notes)	G	H = (F + G) x 0.12	I = F + G + H	J = B x I x 1000	K	L = J + K
North Luzon											
1 Bauang DP	24,000	72.1402	7.8400	46.3838	23.3343	0.3125	2.8376	26.4844	635,625,600	57,698,400	693,324,000
South Luzon											
1 Malaya TP	26,034	72.1402	8.4800	46.3838	23.5211	1.2500	2.9725	27.7436	722,276,882	62,640,408	784,917,290
Visayas											
1 Cebu Thermal I	21,100	72.1402	7.3838	46.3838	23.2012	1.2500	2.9341	27.3853	577,829,830	50,696,970	628,526,800
2 Cebu Thermal II	6,010	72.1402	7.3838	46.3838	23.2012	1.2500	2.9341	27.3853	164,585,653	14,440,227	179,025,880
3 Cebu Diesel I	24,000	72.1402	7.3838	46.3838	23.2012	1.2500	2.9341	27.3853	657,247,200	57,664,800	714,912,000
Mindanao											
1 SPPC	28,046	72.1402	7.4682	46.3838	23.2259	1.3952	2.9545	27.5756	773,385,278	67,391,733	840,777,011
2 WMPC	37,888	72.1402	6.7400	46.3838	23.0134	0.8000	2.8576	26.6710	1,010,510,848	90,950,144	1,101,460,992
TOTAL	167,078								4,541,461,291	401,482,682	4,942,943,973

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SUMMARY OF THE APPROVED BUDGET FOR CONTRACT (ABC) FOR BIDDING

PART I - NPC AND IPP POWER PLANTS UNDER OMA WITH NPC AND PSALM

	DIESEL		FUEL OIL		TOTAL	
	Quantity Kliters	ABC ¹ Pesos	Quantity Kliters	ABC ¹ Pesos	Quantity Kliters	ABC ¹ Pesos
NPC Plants	18,865	617,088,229	141,413	4,279,033,370	160,278	4,896,121,599
IPP Plants	21,669	682,183,453	167,078	4,942,943,973	188,747	5,625,127,426
TOTAL	40,534	1,299,271,682	308,491	9,221,977,343	349,025	10,521,249,025

NOTES :

1 - Approved Budget for Contract (ABC) are inclusive of the twelve percent (12%) E-VAT.