

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
SPUG POWER PLANTS AND BARGES

PLANT NAME	Quantity Kiliters	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
LUZON 1												
CLUSTER 1												
PER BLOCK	2,417									81,803,607	7,050,631	88,854,238
1 Basco DP	2,068	81.5182	6.1604	46.3838	25.5804	45.0000	4.2500	3.6263	33.8451	69,991,667	6,032,563	76,024,230
2 Iibayat DP	184	81.5182	6.1604	46.3838	25.5804	45.0000	4.2500	3.6263	33.8451	6,227,498	536,747	6,764,245
3 Sabtang DP	165	81.5182	6.1604	46.3838	25.5804	45.0000	4.2500	3.6263	33.8451	5,584,442	481,321	6,065,763
PER PLANT												
Calayan DP	206	81.5182	6.1604	46.3838	25.5804	45.0000	4.2500	3.6263	33.8451	6,972,091	600,922	7,573,013
TOTAL	2,623									88,775,698	7,651,553	96,427,251
CLUSTER 2												
PER BLOCK	1,682									55,702,962	4,906,562	60,609,524
1 Casiguran DP (Aurora)	1,491	81.5182	6.1604	46.3838	25.5804	45.0000	3.6000	3.5483	33.1171	49,377,596	4,349,396	53,726,992
2 Palanan DP	191	81.5182	6.1604	46.3838	25.5804	45.0000	3.6000	3.5483	33.1171	6,325,366	557,166	6,882,532
PER PLANT												
1 Jomalig DP	95	81.5182	6.1604	46.3838	25.5804	45.0000	3.6000	3.5483	33.1171	3,146,125	277,124	3,423,249
2 Patnanungan DP	181	81.5182	6.1604	46.3838	25.5804	45.0000	3.6000	3.5483	33.1171	5,994,195	527,995	6,522,190
3 Polilio DP	1,571	81.5182	6.1604	46.3838	25.5804	45.0000	3.6000	3.5483	33.1171	52,026,964	4,582,764	56,609,728
TOTAL	3,529									116,870,246	10,294,445	127,164,691

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LUZON 2												
CLUSTER 3												
PER BLOCK	4,160									132,642,017	12,135,135	144,777,152
1 Busuanga DP	3,365	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	107,293,362	9,816,041	117,109,403
2 Cullion DP	686	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	21,873,179	2,001,130	23,874,309
3 Linapacan DP	109	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	3,475,476	317,964	3,793,440
PER PLANT												
1 El Nido DP	568	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	18,110,737	1,656,913	19,767,650
2 San Vicente DP	674	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	21,490,557	1,966,126	23,456,683
TOTAL	5,402									172,243,311	15,758,174	188,001,485
CLUSTER 4												
PER BLOCK	1,534									48,911,744	4,474,831	53,386,575
1 Agutaya DP	60	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	1,913,106	175,026	2,088,132
2 Cagayancillo DP	95	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	3,029,085	277,124	3,306,209
3 Cuyo DP	1,379	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	43,969,553	4,022,681	47,992,234
PER PLANT												
1 Araceli DP	110	81.5182	6.1604	46.3838	25.5804	45.0000	2.5000	3.4163	31.8851	3,507,361	320,881	3,828,242
TOTAL	1,644									52,419,105	4,795,712	57,214,817
GRAND TOTAL	13,198									430,308,360	38,499,884	468,808,244

NOTES:

- C & E - Mean-of-Platts (MOPS) and 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 2008 and its IRR.
- Biofuel Cost based on the results of biddings for the 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 (PDS) rate 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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