



# Final Financial Modeling Workshop for Competitive Selection Process (CSP) for New Power Provider/s (NPP/s) of Mainland Occidental Mindoro

OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.

July 6, 2021 @ 1:30PM

OMEKO Main Office, San Jose, Occidental Mindoro







# PRICE STRUCTURE



## ITB 17. Financial Proposal

### (a) Price components

- i. Fixed Cost 1 (FC1) for Capital Recovery Rate
- ii. Fixed Cost 2 (FC2) for Fixed O&M Rate
- iii. Variable Cost 1 (VC1) for Variable O&M Rate
- iv. Variable Cost 2 (VC2) for Fuel Rate
- v. Start Up Cost (StartUP)

### (b) Allowed Outage

- i. Scheduled Outage MW-Hours
- ii. Unscheduled Outage MW-Hours





## PRICE STRUCTURE



### ITB 17. Financial Proposal

ITB 17.3. With no exception, Bidder's proposal for all unbundled rates shall be quoted in Philippine Pesos per kilowatt-hour (PHP/kWh) for FC1, FC2, VC1, and VC2 and in Philippine Pesos (PHP/StartUp) for StartUp. All prices shall be express in exactly four (4) decimal places as specified in ANNEX B.

ITB 17.4. The Bidder shall provide the price except the Start-Up Cost in PHP/kWh corresponding to the Capacity Utilization Factor (CUF) ranging from 1% to 100% in increments of 1% in accordance with the Bid Forms in ANNEX B.

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## PRICE STRUCTURE



### ITB 17. Financial Proposal

ITB 17.5. The Base Prices (i.e., the Bid Prices for the Reference or Base Month) **may** have local and foreign components that may or may not be indexed to applicable inflation and fuel indexations. However, the Capital Recovery Rate (FC1) shall be local component only and will not be indexed. Also, the Fuel Rate (VC2) shall be local component only but may be indexed.





# PRICE STRUCTURE



## ITB 17. Financial Proposal

ITB 17.8 OMECO shall enter into a PSA with the NPP with the following price structure:

$$Fees_{month}^{TOTAL} = \sum_{Plant, Tech} Fees_{month}^{Plant, Tech}$$

$$Fees_{month}^{Plant, Tech} = [FC1_{month} + FC2_{month} + VC1_{month} + VC2_{month}] \times Q_{month}^{Plant, Tech} + Startup_{Month}$$

$$CUF_{month} = \frac{Q_{month}}{TDCC \times (H_T - H_{TO} - H_{TFM})}$$

FOR FC1:

$$FC1_{month} = FC1_{Base}^{Plant} (CUF_{month})$$





# PRICE STRUCTURE



## ITB 17. Financial Proposal

FOR FC2:

$$\begin{aligned} FC2_{\text{month } h} = & k_L^{FC2} \times FC2L_{\text{Base}}^{\text{Plant}} (CUF_{\text{month } h}) \times \frac{PHCPI_{\text{month } h-1}}{PHCPI_{\text{Feb } 2021}} + (1 - k_L^{FC2}) \times FC2L_{\text{Base}}^{\text{Plant}} (CUF_{\text{month } h}) \\ & + k_F^{FC2} \times FC2F_{\text{Base}}^{\text{Plant}} (CUF_{\text{month } h}) \times \frac{USCPI_{\text{month } h-1}}{USCPI_{\text{Feb } 2021}} \\ & \times \frac{FOREX_{\text{month } h-1}}{FOREX_{\text{Feb } 2021}} \\ & + (1 - k_F^{FC2}) \times FC2F_{\text{Base}}^{\text{Plant}} (CUF_{\text{month } h}) \times \frac{FOREX_{\text{month } h-1}}{FOREX_{\text{Feb } 2021}} \end{aligned}$$





# PRICE STRUCTURE



## ITB 17. Financial Proposal

FOR VC1:

$$\begin{aligned}
 VC1_{month\ h} = & k_L^{VC1} \times VC1L_{Base}^{Plant} (CUF_{month\ h}) \times \frac{PHCPI_{month\ h-1}}{PHCPI_{Feb\ 2021}} \\
 & + (1 - k_L^{VC1}) \times VC1L_{Base}^{Plant} (CUF_{month\ h}) \\
 & + k_F^{VC1} \times VC1F_{Base}^{Plant} (CUF_{month\ h}) \times \frac{USCPI_{month\ h-1}}{USCPI_{Feb\ 2021}} \times \frac{FOREX_{month\ h-1}}{FOREX_{Feb\ 2021}} \\
 & + (1 - k_F^{VC1}) \times VC1F_{Base}^{Plant} (CUF_{month\ h}) \times \frac{FOREX_{month\ h-1}}{FOREX_{Feb\ 2021}}
 \end{aligned}$$

FOR VC2:

$$\begin{aligned}
 VC2_{month\ h} = & k_L^{VC2} \times VC2L_{Base}^{Plant} (CUF_{month\ h}) \times \frac{FuelIndex_{month\ h-1}}{FuelIndex_{Feb\ 2021}} \times \frac{FOREX_{month\ h-1}}{FOREX_{Feb\ 2021}} \\
 & + (1 - k_L^{VC2}) \times VC2L_{Base}^{Plant} (CUF_{month\ h})
 \end{aligned}$$

Note: Forex Indexation shall only apply to the fuel whose base value is in Dollar.





# PRICE STRUCTURE



## ITB 17. Financial Proposal

FOR StartUp:

$$StartUp_{month} = UnitStartUpPrice \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times NumStartUp_{Month}$$

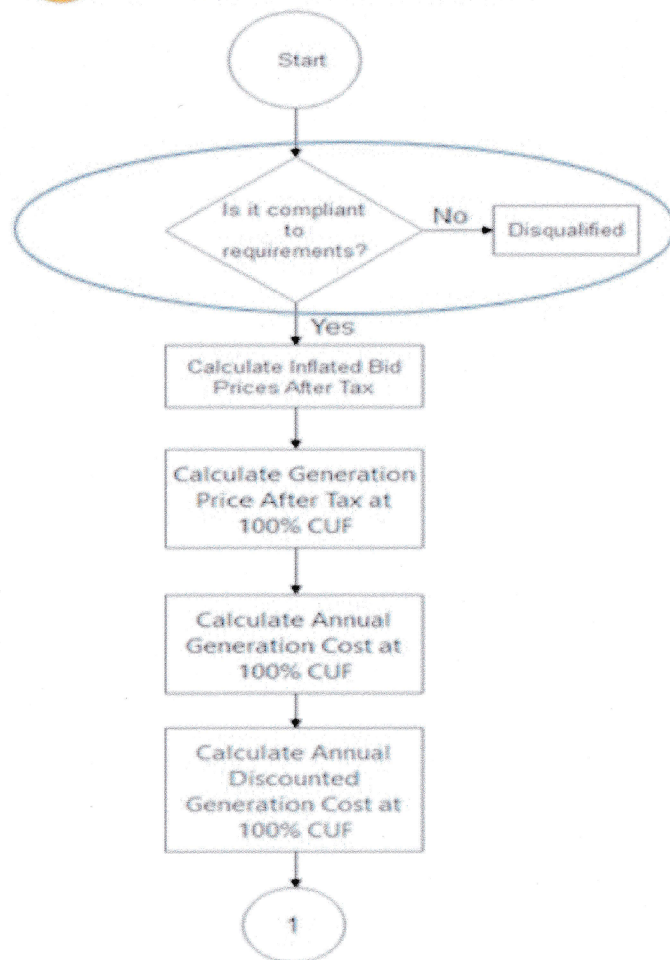
Where:

*UnitStartUpPrice* - is the value of the bid price for the start-up of a generating unit

*NumStartUp<sub>Month</sub>* - is the number of guaranteed maximum start-up of generating units in the billing month



# EVALUATION



## ITB 27. Evaluation of Compliance with Bid Requirement, Single Outage Contingency, Dependable Capacity and Monthly Available Energy Supply

1. The Financial Proposal (Bid Form) shall be examined for compliance to the Bid requirement:
  - (a) Financial Bid is presented in the official Bid Form (hardcopy); and
  - (b) Presence of electronic copy of Financial Bid (in Ms Excel format).

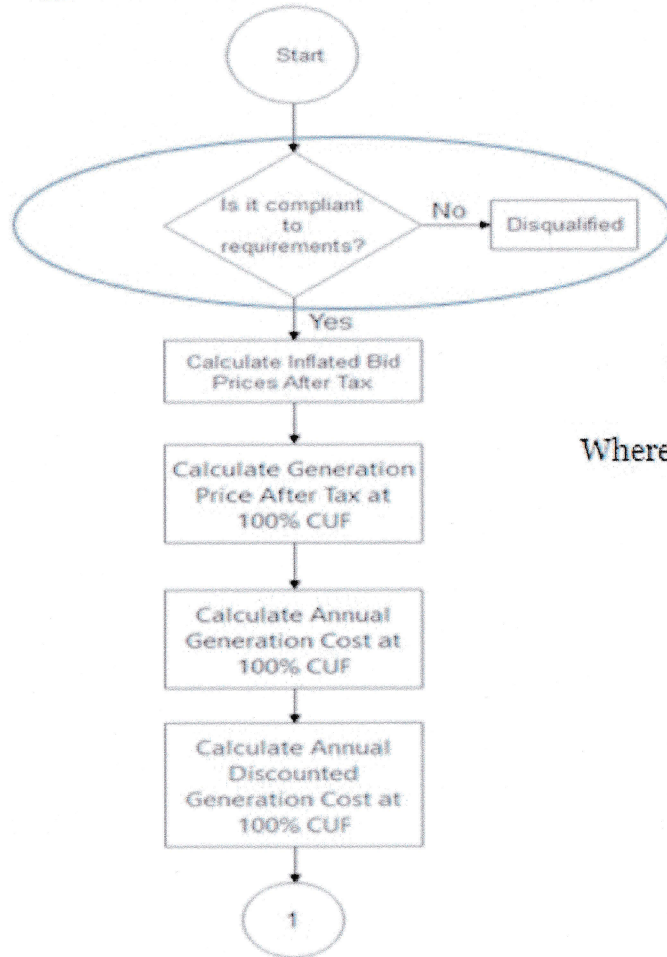
### ITB 27.2 Before the evaluation of bid price, the Bid shall be examined for compliance with the following requirements:

- (a) **Plant Credited** Capacity at each power plant location;
- (b) Net Dependable Capacity Under Single Outage Contingency at SAMARICA; and
- (c) Monthly Available Energy Supply at each power plant location.





# EVALUATION



**ITB 27.4** The Plant Credited Capacity to supply during peak periods shall be evaluated by subtracting the Plant Own Use Power and System Loss to Total Credited Dependable Capacity. The Total Credited Dependable Capacity is equal to the summation of unit Dependable Capacity multiplied by Capacity Credit Factor for the plant technology provided in Table 6.

$$Plant_{Capacity}^{Credited} = \sum Unit_{Capacity}^{Dependable} \times CCF_{PlantTech} - Plant_{OwnUse+SL}$$

Where:

$Plant_{Capacity}^{Credited}$  - the Plant Credited Capacity to supply during peak periods

$Unit_{Capacity}^{Dependable}$  - the Unit Dependable Capacity

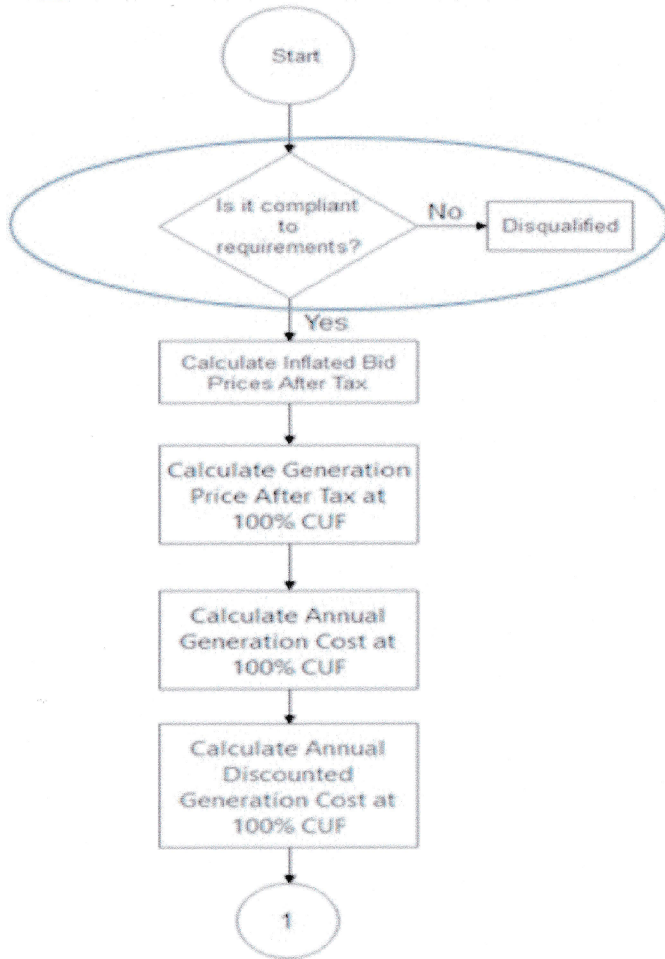
$CCF_{PlantTech}$  - the Capacity Credit Factor of the plant technology

$Plant_{OwnUse+SL}$  - the capacity of the power plant allocated for the use of the plant and the system losses of equipment and lines to Connection Point

**Evaluation Worksheet: Capacity AvailEnergy & Dispatch**



# EVALUATION



**ITB 27.5. The Net Dependable Capacity Under Single Outage Contingency at SAMARICA shall be calculated as follows:**

$$N-1_{Capacity}^{Dependable} = Plant_{Capacity}^{Credited} - Loading_{Unit}^{Max}$$

Where:

$N-1_{Capacity}^{Dependable}$  – the Net Dependable Capacity Under Single Outage Contingency at SAMARICA

$Plant_{Capacity}^{Credited}$  - the Plant Credited Capacity to supply during peak periods

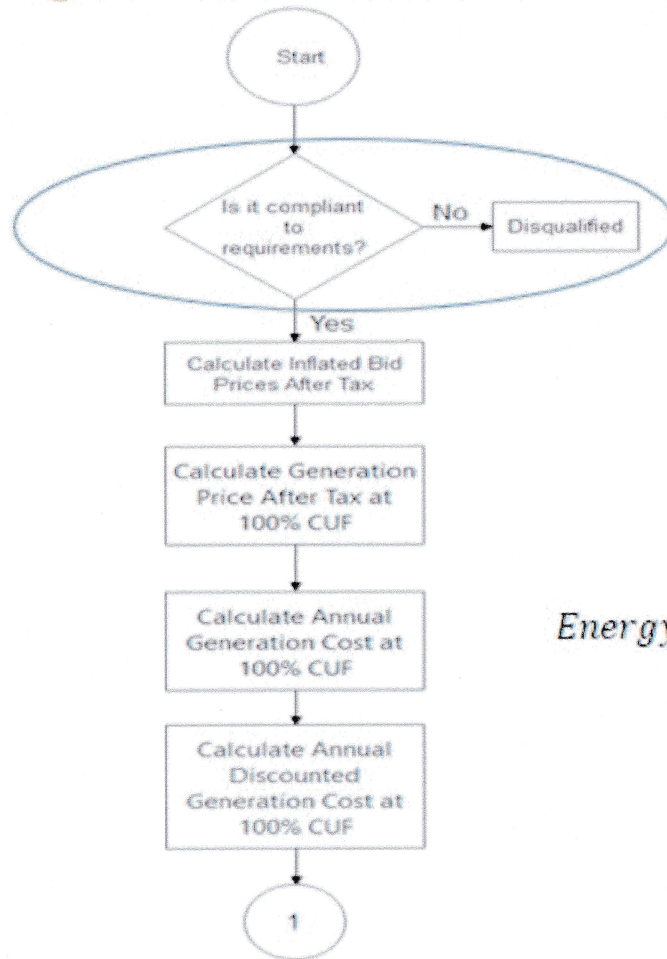
$Loading_{Unit}^{Max}$  – the maximum loading of a generating unit. For purposes of the evaluation, this shall be taken as the largest Unit Dependable Capacity of the generating units in the power plant

**Evaluation Worksheet: Capacity AvailEnergy & Dispatch**





# EVALUATION



ITB 27.6. The Monthly Available Energy Supply shall be evaluated by summing up the expected monthly available generation of all plants offered in the bid. The monthly available energy of the plant shall be calculated by multiplying the dependable capacity of plant to the Availability Factors for the type of technology provided in Table 7 and number of hours for the month.

$$EnergySupply_{month}^{Available} = \sum (Energy_{month}^{PlantTech})$$

$$Energy_{month}^{PlantTech} = \sum (Unit_{Capacity}^{Dependable}) \times AvailabilityFactor^{PlantTech} \times HR_{month}$$

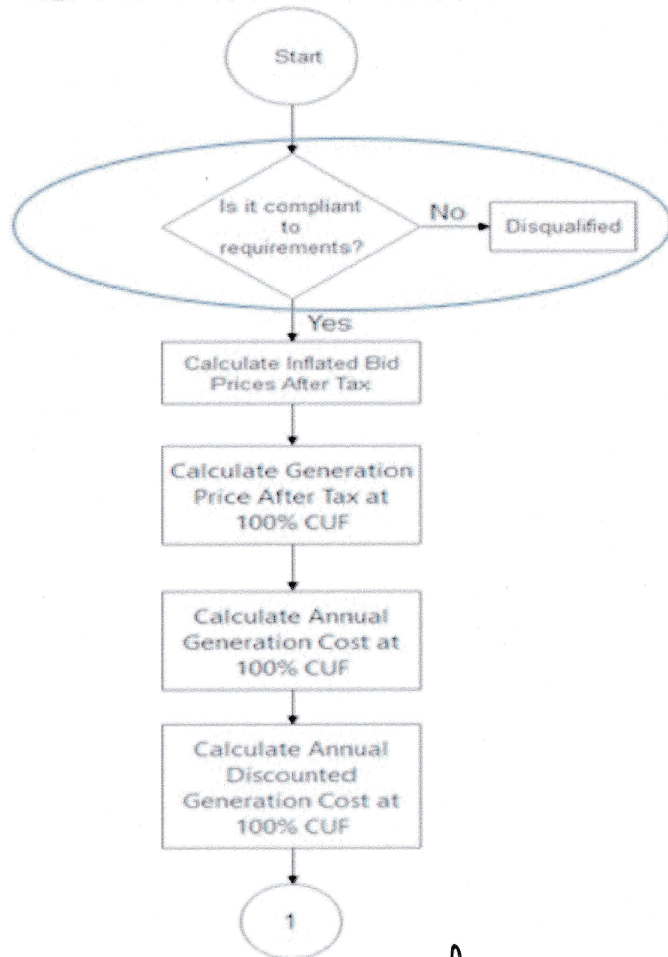
Evaluation Worksheet: Capacity AvailEnergy & Dispatch

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# EVALUATION



$$EnergySupply_{month}^{Available} = \sum (Energy_{month}^{PlantTech})$$

$$Energy_{month}^{PlantTech} = \sum (Unit_{Capacity}^{Dependable}) \times AvailabilityFactor^{PlantTech} \times HR_{month}$$

Where:

$EnergySupply_{month}^{Available}$  – available energy supply from all power plants

$Energy_{month}^{PlantTech}$  - available energy supply from a specific power plant technology

$Unit_{Capacity}^{Dependable}$  - the generating Unit Dependable Capacity

$AvailabilityFactor^{PlantTech}$  – Availability Factor of plant provided in **Table 7**

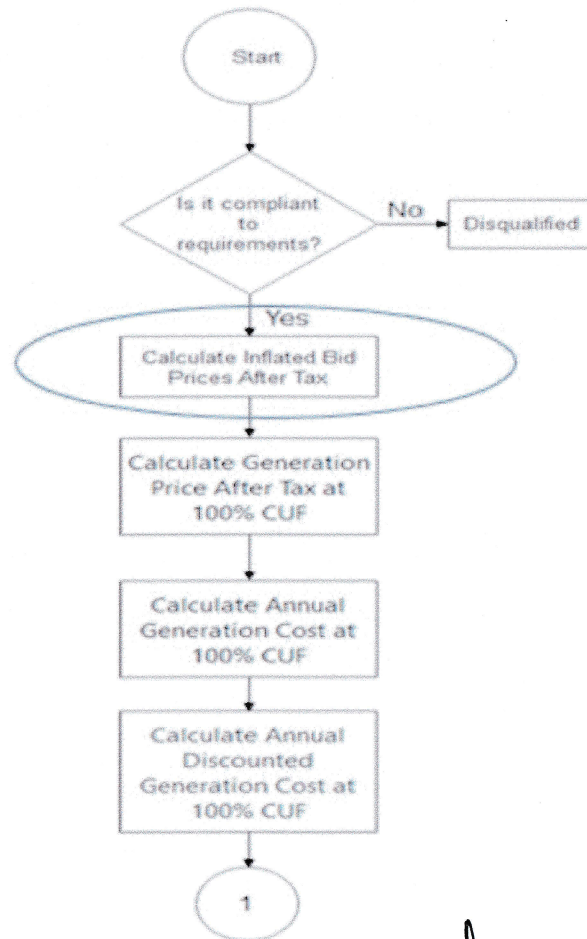
$HR_{month}$  – No. of hours in the month

**Evaluation Worksheet: Capacity AvailEnergy & Dispatch**





# EVALUATION



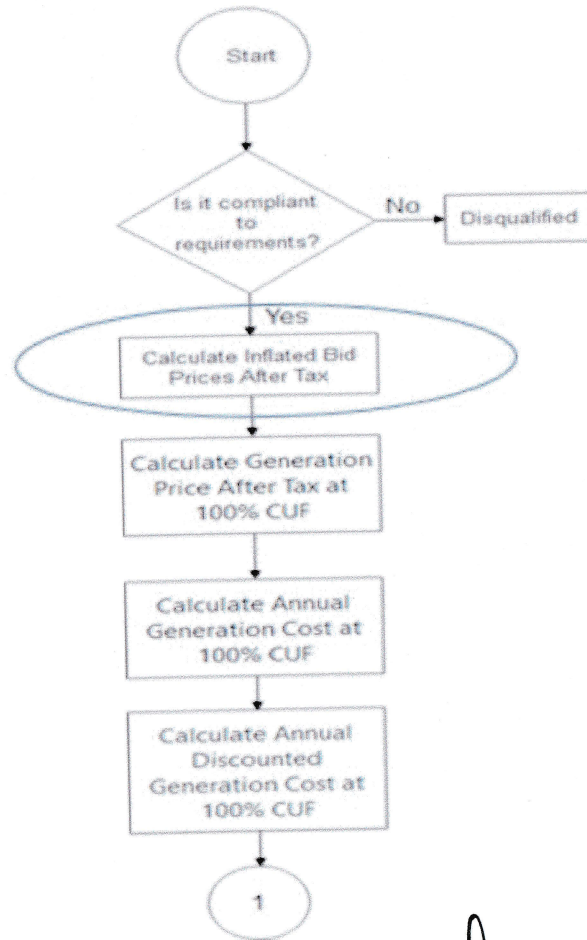
## ITB 28. Evaluation Methodology

The Financial Proposal of Bidders shall be evaluated by calculating the Levelized Price over a five-year period. Considering the applicable inflation of indexable components of the Bid Price and incremental price addition due to Outage Allowance

**ITB 28.2. Inflated Bid Prices After Tax.** For purposes of evaluating the Bid, the consumer price index and fuel price inflation provided in **Table 8** shall be used to inflate the Base Price offered by the Bidder (Bid Price for reference month February 2021).



# EVALUATION



## ITB 28.2. Inflated Bid Prices After Tax.

$$FC1_{year} = FC1_{2021} \times (1 + VAT)$$

$$FC2_{year} = k_L^{FC2} \times FC2L_{2021} \times (1 + PHCPI_{inf})^{year-2021} + (1 - k_L^{FC2}) \times FC2L_{2021} \times (1 + VAT) + (k_F^{FC2} \times FC2F_{2021} \times (1 + USCPI_{inf})^{year-2021} + (1 - k_F^{FC2}) \times FC2F_{2021} \times (1 + VAT))$$

$$VC1_{year} = (k_L^{VC1} \times VC1L_{2021} \times (1 + PHCPI)^{year-2021} + (1 - k_L^{VC1}) \times VC1L_{2021}) \times (1 + VAT) + (k_F^{VC1} \times VC1F_{2021} \times (1 + USCPI)^{year-2021} + (1 - k_F^{VC1}) \times VC1F_{2021}) \times (1 + VAT)$$

$$VC2_{year} = (k_L^{VC2} \times VC2L_{2021} \times (1 + a_{fuel\_mf})^{year-2021} + (1 - k_L^{VC2}) \times VC2L_{2021}) \times (1 + VAT)$$

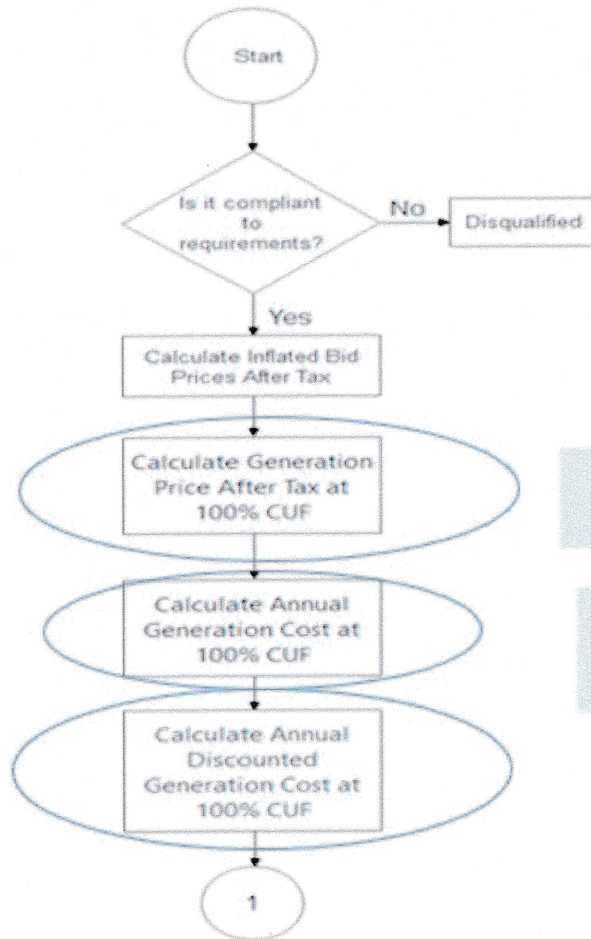
Evaluation Worksheet: *Inflated Bid Prices After Tax*

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# EVALUATION



## ITB 28.3. Levelized Bid price @100% CUF

$$GenPrice_{@100\%CUF}^{PlantTech} = FC1_{year} + FC2_{year} + VC1_{year} + VC2_{year}$$

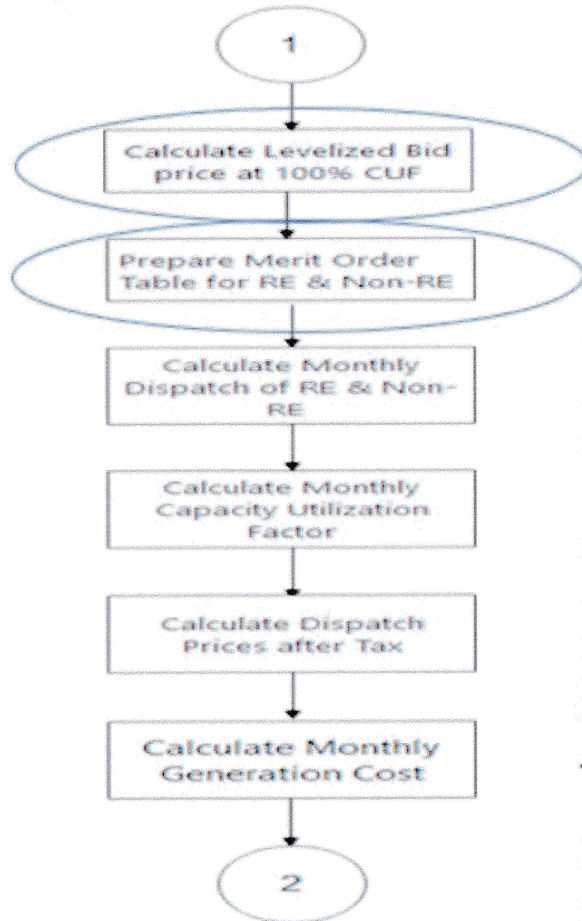
$$GenCost_{year@100\%CUF}^{PlantTech} = Energy_{available_{year}}^{PlantTech} \times GenPrice_{@100\%CUF}^{PlantTech}$$

$$PWGenCost_{@100\%CUF}^{PlantTech} = \frac{GenCost_{year}^{PlantTech}}{(1+r)^{year-2021}}$$

Evaluation Worksheet: Capacity AvailEnergy & Dispatch



# EVALUATION



$$LevelizedPrice_{@100\% CUF}^{Plant\ Tech} = \sum_{2022}^{2026} \frac{PWGenCost_{@100\% CUF}^{Plant\ Tech}}{Energy_{available\ year}^{Plant\ Tech}}$$

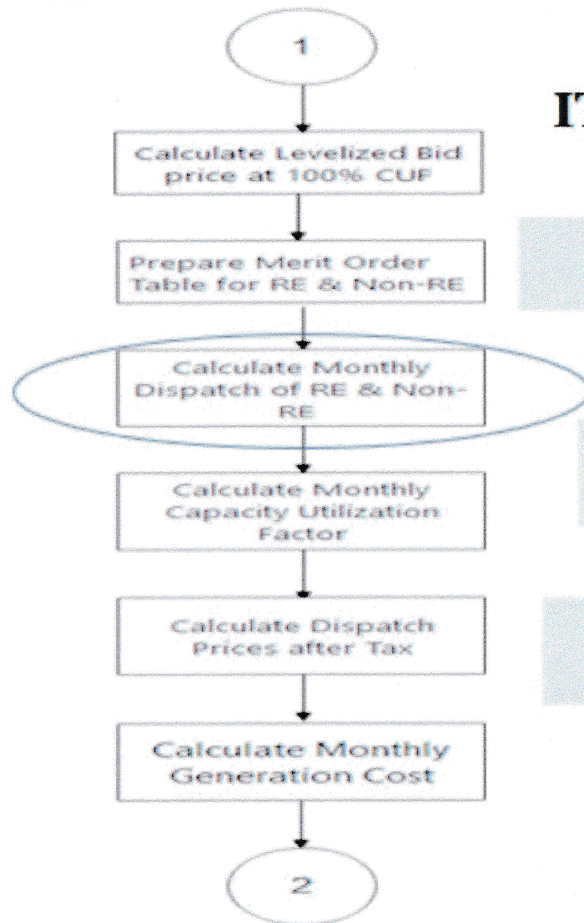
## Evaluation Worksheet: Capacity AvailEnergy & Dispatch

**ITB 28.4 Available Energy and Dispatch.** The Monthly Available Energy from each power plant shall be as calculated in accordance with Section 27.6 and the dispatch of the power plants shall be based on Merit Order Table which shall be prepared from the computed levelized price of the power plant at 100% CUF ranked in ascending order. *Separate Merit Order Table for Priority Dispatch RE and for Dispatchable Non-RE will be prepared to take into account the priority dispatch rule of RE Law for variable renewables.* The monthly energy for dispatching per area are shown in **Table 10**. The total monthly energy shall be allocated to each offered technology. RE technologies shall have priority dispatch over non-renewable technologies





# EVALUATION



## ITB 28.5. Priority Dispatch RE.

$$Energy_{month}^{PriorityDispatch_1} = \min \left[ \begin{array}{l} Energy_{month}^{Total} \\ Capacity^{PriorityDispatch_1} \times AvailabilityFactor^{PriorityDispatch_1} \times HR_{month} \end{array} \right]$$

$$Energy_{month}^{PriorityDispatch_2} = \min \left[ \begin{array}{l} \max (Energy_{month}^{Total} - Energy_{month}^{PriorityDispatch_1}, 0) \\ Capacity^{PriorityDispatch_2} \times AvailabilityFactor^{PriorityDispatch_2} \times HR_{month} \end{array} \right]$$

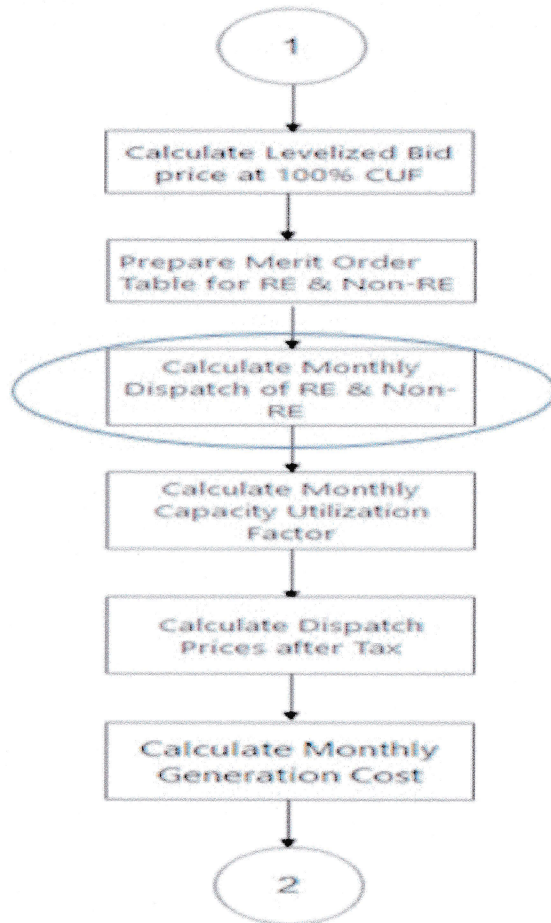
$$Energy_{month}^{PriorityDispatch_3} = \min \left[ \begin{array}{l} \max (Energy_{month}^{Total} - Energy_{month}^{PriorityDispatch_1} - Energy_{month}^{PriorityDispatch_2}, 0) \\ Capacity^{PriorityDispatch_3} \times AvailabilityFactor^{PriorityDispatch_3} \times HR_{month} \end{array} \right]$$

Evaluation Worksheet: Capacity AvailEnergy & Dispatch





# EVALUATION



## ITB 28.6. Dispatchable Plants.

$$Energy_{month}^{Dispatchable_1} = \text{Min} \left[ \frac{\text{Max} \left( Energy_{month}^{Total} - \sum_{i=1}^3 Energy_{month}^{PriorityDispatch_i}, 0 \right)}{Capacity^{Dispatchable_1} \times AvailabilityFactor^{Dispatchable_1} \times HR_{month}} \right]$$

$$Energy_{month}^{Dispatchable_2} = \text{Min} \left[ \frac{\text{Max} \left( Energy_{month}^{Total} - \sum_{i=1}^3 Energy_{month}^{PriorityDispatch_i} - Energy_{month}^{Dispatchable_1}, 0 \right)}{Capacity^{Dispatchable_2} \times AvailabilityFactor^{Dispatchable_2} \times HR_{month}} \right]$$

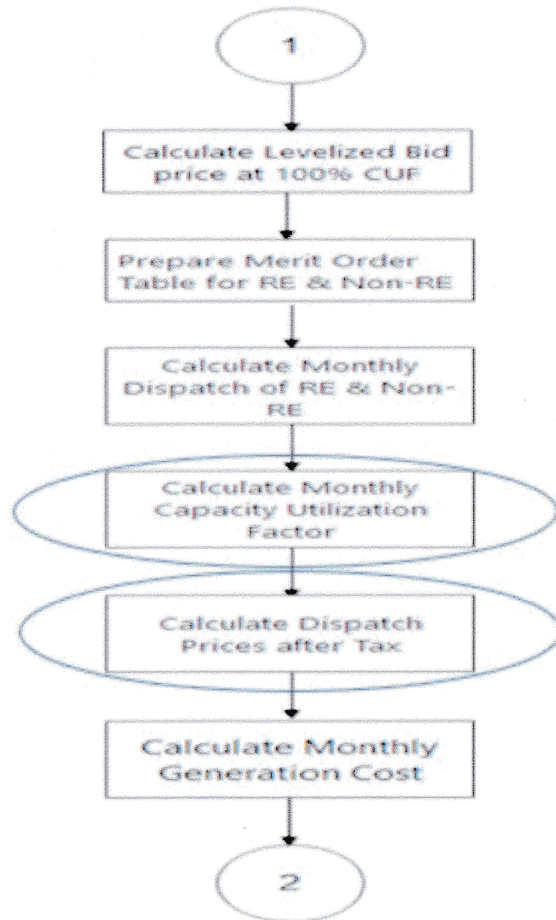
$$Energy_{month}^{Dispatchable_3} = \text{Min} \left[ \frac{\text{Max} \left( Energy_{month}^{Total} - \sum_{i=1}^3 Energy_{month}^{PriorityDispatch_i} - \sum_{j=1}^2 Energy_{month}^{Dispatchable_j}, 0 \right)}{Capacity^{Dispatchable_3} \times AvailabilityFactor^{Dispatchable_3} \times HR_{month}} \right]$$

$$Energy_{month}^{Dispatchable_4} = \text{Min} \left[ \frac{\text{Max} \left( Energy_{month}^{Total} - \sum_{i=1}^3 Energy_{month}^{PriorityDispatch_i} - \sum_{j=1}^3 Energy_{month}^{Dispatchable_j}, 0 \right)}{Capacity^{Dispatchable_4} \times AvailabilityFactor^{Dispatchable_4} \times HR_{month}} \right]$$

Evaluation Worksheet: Capacity AvailEnergy & Dispatch



# EVALUATION



## ITB 28.7. CUF and Dispatch Price.

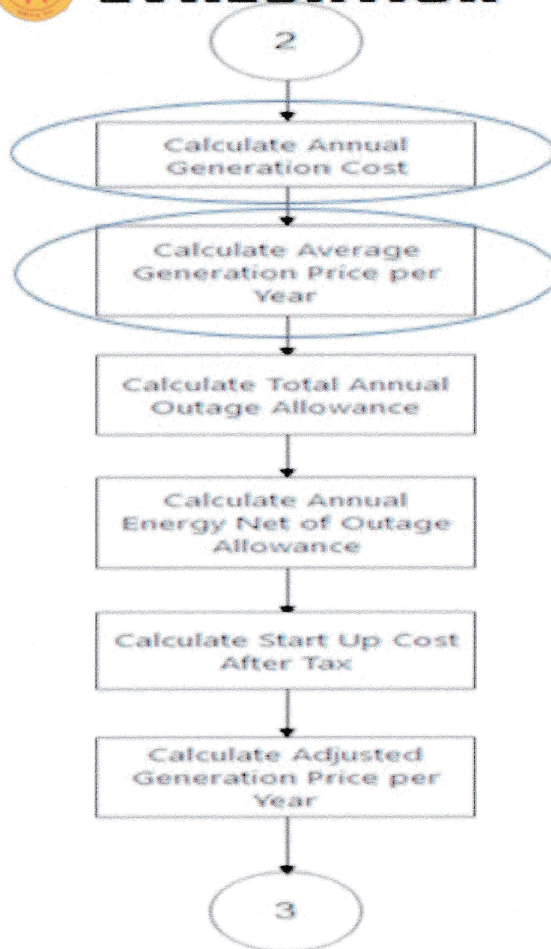
$$CUF_{month}^{Dispatchable} = \frac{\left( \frac{Energy_{month}^{Dispatchable}}{Capacity^{Dispatchable} \times HR_{month}} \right)}{AvailabilityFactor^{Dispatchable}}$$

$$DispatchPrice_{month}^{PlantTech} = GenPrice_{CUF}^{PlantTech} \left( CUF_{month}^{Dispatchable} \right)$$

Evaluation Worksheet: *Generation Cost*



# EVALUATION



## ITB 28.8. Annual Generation Costs.

$$GenCost_{year}^{PlantTech} = \sum_{month\ i}^{12} (DispatchPrice_{month}^{PlantTech} \times Energy_{month}^{DispatchPlantTech})$$

$$GenCost_{year}^{TOTAL} = \sum_{Plant\ i}^n GenCost_{year}^{PlantTech}$$

## ITB 28.9. Average Generation Price

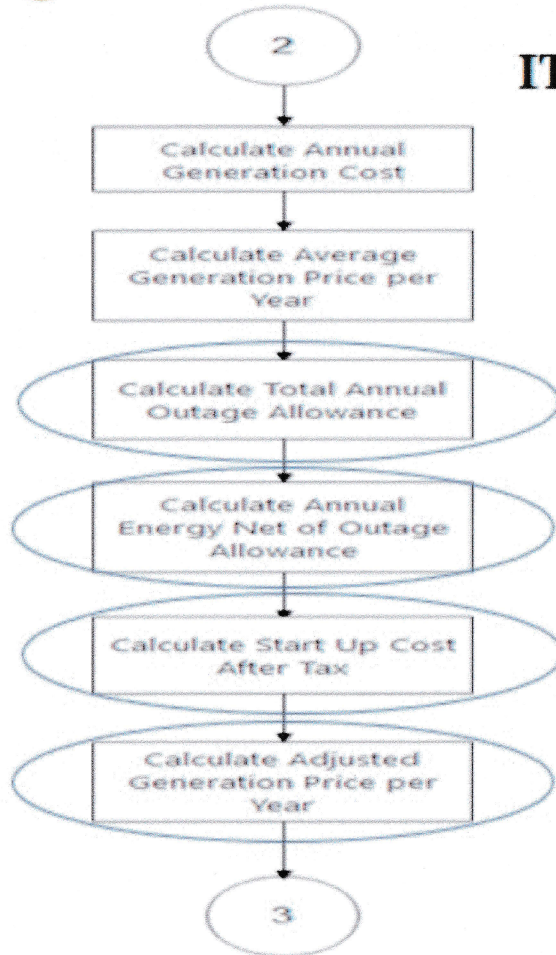
$$GenPrice_{year}^{AVE} = \frac{GenCost_{year}^{TOTAL}}{Energy_{year}^{TOTAL}}$$

Evaluation Worksheet: *Generation Cost*





# EVALUATION



## ITB 28.10. Adjusted Generation Price due to Allowed Outage and Start Up Cost

$$Energy_{year}^{OUTAGE} = \sum Outage_{Annual}^{Plant}$$

$$Energy_{year}^{Net\ outage} = Energy_{year}^{TOTAL} - Energy_{year}^{OUTAGE}$$

$$StartUpCost_{year} = UnitStartUp_{month\ h} \times (UnitStartUpPrice \times (1 + PHCPI)^{year - 2021}) \times 12 \times (1 + Vat)$$

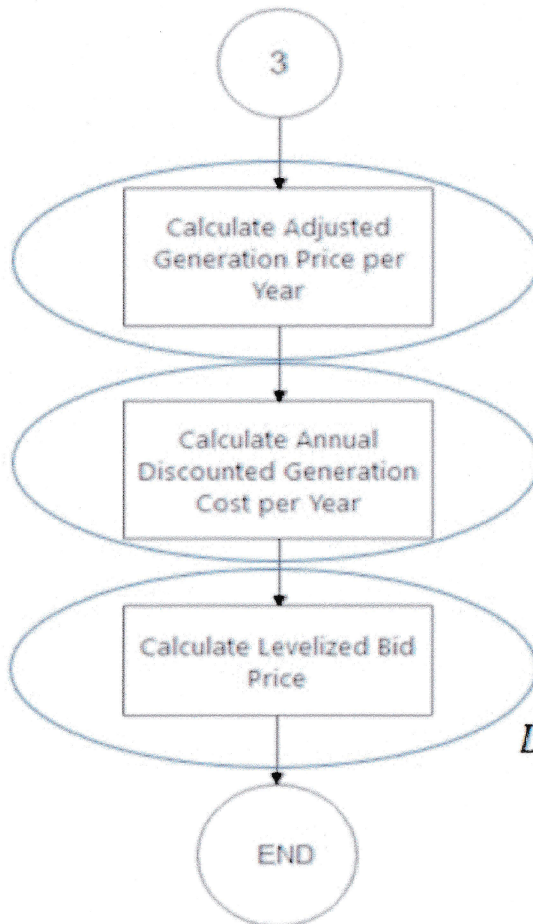
$$GenPrice_{year}^{ADJ} = \frac{GenPrice_{year}^{AVE} \times Energy_{year}^{Net\ outage} + OutagePrice_{year} \times Energy_{year}^{OUTAGE} + StartUpCost_{year}}{Energy_{year}^{TOTAL}}$$

$$OutagePrice_{year} = GenPrice_{year}^{Reserve} \times (1 + PHCPI)^{year - 2021}$$

Evaluation Worksheet: *Levelized Bid Price*



# EVALUATION



## ITB 28.11. Adjusted Generation Costs

$$GenCost_{year}^{ADJ} = GenPrice_{year}^{ADJ} \times Energy_{year}^{TOTAL}$$

## ITB 28.12. Discounted Adjusted Generation Cost

$$PWGenCost_{year} = \frac{GenCost_{year}^{ADJ}}{(1 + PHCPI)^{year-2021}}$$

## ITB 28.13. Levelized Price

$$LevelizedPrice = \frac{\sum_{year=2022}^{2026} PWGenCost_{year}}{\sum_{year=2022}^{2026} Energy_{year}^{Annual}}$$

Evaluation Worksheet: *Levelized Bid Price*



# **SUBMISSION AND OPENING OF BIDS**



**DATE :** July 16, 2021

**VENUE:** SEASONS HOTEL  
San Roque, San Jose, Occidental Mindoro

**BID SUBMISSION:** UNTIL 12:00NN

**BID OPENING:** 1:00PM



*Thank You...*

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## Reference Market Price

### FOR LNG

Base Value: 9.88/mmbtu

### SOURCE

World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan, for February 2021

<http://www.worldbank.org/commodities>

<http://www.worldbank.org/commodities>

World Bank Commodities Price Data (The Pink Sheet)												2-Apr-2021	
Commodity	Unit		Annual Averages			Quarterly Averages				Monthly Averages			
			Jan-Dec	Jan-Dec	Jan-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Jan	Feb	Mar
			2018	2019	2020	2020	2020	2020	2020	2021	2021	2021	2021
<b>Energy</b>													
Coal, Australia	\$/mt	a/	107.0	77.9	60.8	68.0	54.4	52.1	68.6	89.5	86.8	86.7	94.9
Coal, South Africa	\$/mt		97.6	71.9	65.7	76.7	56.9	57.2	71.9	86.8	86.9	82.8	90.7
Crude oil, average	\$/bbl		68.3	61.4	41.3	49.1	30.3	42.0	43.6	59.3	53.6	60.5	63.8
Crude oil, Brent	\$/bbl	a/	71.1	64.0	42.3	50.5	31.4	42.7	44.5	60.6	54.6	62.0	65.2
Crude oil, Dubai	\$/bbl	a/	69.2	63.2	42.2	50.7	31.7	42.5	43.8	59.5	54.2	60.4	64.0
Crude oil, WTI	\$/bbl	a/	64.8	57.0	39.3	46.0	27.8	40.9	42.6	57.8	52.1	59.1	62.4
Natural gas, Index	2010=100		82.1	61.1	45.5	44.7	35.9	42.3	59.2	79.2	73.0	97.5	67.0
Natural gas, Europe	\$/mmbtu	a/	7.68	4.80	3.24	3.09	1.82	2.87	5.19	6.52	7.27	6.16	6.13
Natural gas, U.S.	\$/mmbtu	a/	3.16	2.57	2.01	1.91	1.70	1.99	2.46	3.43	2.67	5.07	2.56
Liquefied natural gas, Japan	\$/mmbtu	a/	10.67	10.56	8.31	10.00	9.69	6.67	6.90	9.60	9.00	9.88	9.93

# Reference Market Price

## FOR DIESEL

Base Value: PHP38.89/liter

Month	Week 1				Week 2				Week 3				Week 4				Average
February	Shell	Petron	Independent	Average	Shell	Petron	Independent	Average	Shell	Petron	Independent	Average	Shell	Petron	Independent	Average	
Price/Liter (Php/L)	37.61	37.61	36.80	<b>37.34</b>	38.71	38.71	37.70	<b>38.37</b>	39.96	39.96	38.95	<b>39.62</b>	40.91	40.91	38.80	<b>40.21</b>	<b>38.89</b>

### SOURCE:

DOE Price Watch, South Luzon Prevailing Retail Pump Prices, Occidental Mindoro. Ave. of Low/Hi of all weeks of all stations in February 2021

<https://www.doe.gov.ph/oil-monitor?q=retail-pump-prices-south-luzon>

SOUTHERN LUZON Prevailing Retail Pump Price ( As of: FEBRUARY 4, 2021 )  
Date of Monitoring: FEBRUARY 2-3, 2021

Cities	PRODUCT	PETRON	SHELL	CALTEX	PHOENIX	TOTAL	FLYING V	UNIOIL	SEA OIL	PTT	INDEPENDENT	OVERALL RANGE	COMMON PRICE	
<b>OCCIDENTAL MINDORO</b>														
Oriental Mindoro	RON 100											0.00 - 0.00	#N/A	
	RON 97											0.00 - 0.00	#N/A	
	RON 95	53.86	53.86	53.86	53.86							53.86 - 53.86	53.86	
	RON 91	53.11	53.11	53.01	53.01							53.01 - 53.11	#N/A	
	DIESEL	37.80	37.80	37.95	38.35							37.80 - 38.35	#N/A	
	DIESEL PLUS	39.80	39.80	39.95	40.78							39.80 - 40.78	#N/A	
	KEROSENE											0.00 - 0.00	#N/A	
Occidental Mindoro	RON 100											0.00 - 0.00	#N/A	
	RON 97											0.00 - 0.00	#N/A	
	RON 95	46.41	46.41	46.41	46.41						46.50	47.00	46.41 - 47.00	46.41
	RON 91	45.05	45.05	45.41	45.41						44.50	45.00	44.90 - 45.41	#N/A
	DIESEL	37.61	<b>37.61</b>	37.61	<b>37.61</b>						36.60	<b>36.60</b>	36.60 - 37.61	37.61
	DIESEL PLUS											0.00 - 0.00	#N/A	
	KEROSENE											0.00 - 0.00	#N/A	
<b>MARINDUQUE</b>														
Marinduque	RON 100											0.00 - 0.00	#N/A	
	RON 97											0.00 - 0.00	#N/A	
	RON 95	56.85	56.85	52.85	57.80	52.95	57.35				47.95	47.95	47.95 - 57.80	#N/A
	RON 91	55.85	55.85			52.55	56.35				47.50	51.00	47.50 - 56.35	#N/A
	DIESEL	42.29	42.29	39.90	42.87	39.00	43.30				36.00	38.50	36.00 - 43.30	#N/A
	DIESEL PLUS											0.00 - 0.00	#N/A	
	KEROSENE			45.50	50.55							45.50	50.55	#N/A
<b>PALAWAN</b>														
Puerto Princesa City	RON 100											0.00 - 0.00	#N/A	
	RON 97											0.00 - 0.00	#N/A	
	RON 95	63.19	63.19	62.79	62.60	62.52	62.52					62.52 - 63.19	#N/A	
	RON 91	62.44	62.44	62.43	62.44	62.16	62.16					62.16 - 62.44	#N/A	
	DIESEL	48.29	48.29	47.99	48.05	47.97	47.97					47.97 - 48.29	#N/A	
	DIESEL PLUS			51.50	51.70							51.50 - 51.70	#N/A	
	KEROSENE	39.98	39.98									39.98 - 39.98	#N/A	
Batangas	RON 100											0.00 - 0.00	#N/A	
	RON 97											0.00 - 0.00	#N/A	
	RON 95	66.22	66.22									66.22 - 66.22	#N/A	
	RON 91	65.17	65.17									65.17 - 65.17	#N/A	
	DIESEL	49.36	49.36									49.36 - 49.36	#N/A	
	DIESEL PLUS											0.00 - 0.00	#N/A	
	KEROSENE											0.00 - 0.00	#N/A	



SOUTHERN LUZON Prevailing Retail Pump Price ( As of: FEBRUARY 11, 2021 )  
 Date of Monitoring: FEBRUARY 9-10, 2021

Cities	PRODUCT	PETRON	SHELL	CALTEX	PHOENIX	TOTAL	FLYING V	UNIOIL	SEA OIL	PTT	INDEPENDENT	OVERALL RANGE	COMMON PRICE
<b>OCCIDENTAL MINDORO</b>													
Oriental Mindoro	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	54.71	54.71	54.71	54.71							54.71 - 54.71	54.71
	RON 91	53.86	53.86	53.86	53.86							53.86 - 53.86	#N/A
	DIESEL	38.90	38.90	38.20	38.30							38.30 - 38.30	#N/A
	DIESEL PLUS	40.90	40.90	41.30	41.88							40.90 - 41.88	#N/A
	KEROSENE											0.00 - 0.00	#N/A
Occidental Mindoro	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	47.28	47.28	47.28	47.28						47.85	47.28 - 47.85	47.28
	RON 91	45.90	45.90	46.28	46.28						45.85	45.85 - 46.28	#N/A
	DIESEL	38.71	38.71	38.71	38.71						37.70	37.70 - 38.71	38.71
	DIESEL PLUS											0.00 - 0.00	#N/A
	KEROSENE											0.00 - 0.00	#N/A
<b>MARINDUQUE</b>													
Marinduque	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	57.70	57.70	53.65	58.65	59.80	58.20				47.55	47.55 - 58.65	#N/A
	RON 91	56.71	56.71			53.40	57.20				47.40	47.40 - 57.20	#N/A
	DIESEL	43.29	43.29	39.85	42.72	40.10	44.40				36.00	36.00 - 44.40	#N/A
	DIESEL PLUS											0.00 - 0.00	#N/A
	KEROSENE			46.50	51.55							46.50 - 51.55	#N/A
<b>PALAWAN</b>													
Puerto Princesa City	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	64.04	64.04	63.64	63.65	63.62	63.62					63.62 - 64.04	#N/A
	RON 91	63.29	63.29	63.26	63.26	63.26	63.26					63.26 - 63.29	63.29
	DIESEL	49.39	49.39	48.09	48.15	48.07	48.07					49.07 - 49.39	#N/A
	DIESEL PLUS											32.60 - 52.80	#N/A
	KEROSENE	40.86	40.86									40.86 - 48.53	#N/A
Bataraza	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	67.82	67.82									67.82 - 67.82	#N/A
	RON 91	66.97	66.97									66.97 - 66.97	#N/A
	DIESEL	50.66	50.66									50.66 - 50.66	#N/A
	DIESEL PLUS											0.00 - 0.00	#N/A
	KEROSENE											0.00 - 0.00	#N/A

SOUTHERN LUZON Prevailing Retail Pump Price ( As of: FEBRUARY 18, 2021 )  
 Date of Monitoring: FEBRUARY 16-17, 2021

Cities	PRODUCT	PETRON	SHELL	CALTEX	PHOENIX	TOTAL	FLYING V	UNIOIL	SEA OIL	PTT	INDEPENDENT	OVERALL RANGE	COMMON PRICE
<b>OCCIDENTAL MINDORO</b>													
Oriental Mindoro	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	55.46	55.46	55.46	55.46							55.46 - 55.46	55.46
	RON 91	54.71	54.71	54.81	54.61							54.61 - 54.71	#N/A
	DIESEL	40.15	40.15	40.30	40.55							40.15 - 40.55	#N/A
	DIESEL PLUS	42.15	42.15	42.30	43.13							42.15 - 43.13	#N/A
	KEROSENE											0.00 - 0.00	#N/A
Occidental Mindoro	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	48.01	48.01	48.01	48.01						49.60	48.01 - 49.60	48.01
	RON 91	46.65	46.65	47.01	47.01						46.60	46.60 - 47.01	#N/A
	DIESEL	39.96	39.96	39.66	39.96						38.80	38.80 - 39.96	39.96
	DIESEL PLUS											0.00 - 0.00	#N/A
	KEROSENE											0.00 - 0.00	#N/A
<b>MARINDUQUE</b>													
Marinduque	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	58.45	58.45	54.40	59.40	54.55	58.95				51.30	51.30 - 59.40	#N/A
	RON 91	57.45	57.45			54.15	57.95				50.50	50.50 - 57.95	#N/A
	DIESEL	44.64	44.64	40.50	44.07	41.35	45.85				38.00	38.00 - 45.85	#N/A
	DIESEL PLUS											0.00 - 0.00	#N/A
	KEROSENE			46.50	52.65							46.50 - 52.65	#N/A
<b>PALAWAN</b>													
Puerto Princesa City	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	64.79	64.79	64.39	64.40	64.37	64.37					64.37 - 64.79	#N/A
	RON 91	64.04	64.04	64.03	64.04	64.01	64.01					64.01 - 64.04	64.04
	DIESEL	50.64	50.64	50.34	50.40	50.32	50.32					50.32 - 50.64	#N/A
	DIESEL PLUS			53.85	54.05							53.85 - 54.05	#N/A
	KEROSENE	42.06	42.06									42.06 - 42.06	#N/A
Bataraza	RON 100											0.00 - 0.00	#N/A
	RON 97											0.00 - 0.00	#N/A
	RON 95	68.57	68.57									68.57 - 68.57	#N/A
	RON 91	67.72	67.72									67.72 - 67.72	#N/A
	DIESEL	51.91	51.91									51.91 - 51.91	#N/A
	DIESEL PLUS											0.00 - 0.00	#N/A
	KEROSENE											0.00 - 0.00	#N/A

SOUTHERN LUZON Prevailing Retail Pump Price ( As of: FEBRUARY 24, 2021 )  
 Date of Monitoring: FEBRUARY 23-24, 2021

	PRODUCT	PETRON	SHELL	CALTEX	PHOENIX	TOTAL	FLYING V	UNOL	SEAOIL	PTT	INDEPENDENT	OVERALL RANGE	COMMON PRICE		
CITIES															
OCCIDENTAL MINDORO															
Oriental Mindoro	RON 100											0.00 - 0.00	#N/A		
	RON 97											0.00 - 0.00	#N/A		
	RON 95	56.91	56.91									56.91 - 56.91	#N/A		
	RON 91	55.91	55.91									55.91 - 55.91	#N/A		
	DIESEL	41.10	41.10									41.10 - 41.10	#N/A		
	DIESEL PLUS	43.10	43.10									43.10 - 43.10	#N/A		
Occidental Mindoro	KEROSENE											0.00 - 0.00	#N/A		
	RON 100											0.00 - 0.00	#N/A		
	RON 97											0.00 - 0.00	#N/A		
	RON 95	49.21	49.21	49.26	49.26						50.50	49.21 - 50.50	#N/A		
	RON 91	47.85	47.85	48.26	48.26						49.50	47.85 - 49.50	#N/A		
	DIESEL	40.91	40.91	40.91	40.91						38.80	38.80 - 40.91	40.91		
DIESEL PLUS											0.00 - 0.00	#N/A			
KEROSENE											0.00 - 0.00	#N/A			
CITIES															
MARINDUQUE															
Marinduque	RON 100											0.00 - 0.00	#N/A		
	RON 97											0.00 - 0.00	#N/A		
	RON 95	58.65	58.65		55.60	60.60						51.20	51.20 - 60.60	#N/A	
	RON 91	58.65	58.65				53.70	60.15				50.50	50.50 - 59.15	#N/A	
	DIESEL	45.89	45.89		41.45	45.82						39.00	39.00 - 46.60	#N/A	
	DIESEL PLUS											38.00	41.25	#N/A	
KEROSENE				47.60	53.70							0.00 - 0.00	#N/A		
CITIES															
PALAWAN															
Puerto Princesa City	RON 100											0.00 - 0.00	#N/A		
	RON 97											0.00 - 0.00	#N/A		
	RON 95	65.66	65.66	65.54	65.60							65.54	65.60 - 65.66	#N/A	
	RON 91	65.24	65.24	65.23	65.24			65.57	65.57			65.21	65.24 - 65.24	65.24	
	DIESEL	51.59	51.59	51.29	51.35			51.27	51.27				51.27	51.59 - 51.59	#N/A
	DIESEL PLUS			54.80	55.00								54.60	55.00 - 55.00	#N/A
KEROSENE												0.00 - 0.00	#N/A		
Bataraza	RON 100											0.00 - 0.00	#N/A		
	RON 97											0.00 - 0.00	#N/A		
	RON 95	68.82	68.82									68.82	68.82 - 68.82	#N/A	
	RON 91	68.97	68.97									68.87	68.97 - 68.97	#N/A	
	DIESEL	52.86	52.86									52.86	52.86 - 52.86	#N/A	
	DIESEL PLUS											0.00 - 0.00	#N/A		
KEROSENE											0.00 - 0.00	#N/A			

# Reference Market Price

## FOR LNG

Base Value: US\$ 1,438/mt

## SOURCE

Monthly prices for coconut oil in nominal U.S. dollars per metric ton, February 2021

<https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/>

The screenshot shows the Statista website interface for the statistic 'Monthly prices for coconut oil from January 2014 to February 2021'. The page is categorized under 'Consumer Goods & FMCG - Food & Nutrition'. A 'PREMIUM' badge is visible in the top right corner. The main content area features a large graphic with a line chart and a prominent overlay for a 'Single Account' subscription. The overlay states: '33% discount until Oct 31st', 'Exclusive Premium statistic', 'You need a Single Account for unlimited access.', and lists benefits: 'Full access to 3m statistics', 'Incl. source references', and 'Available to download in PNG, PDF, XLS format.' The subscription price is shown as '\$39 \$59 per month \* in the first 12 months' with a 'Get discount now' button and a 'View for free' link. Below the overlay, it says '\*Duration: 12 months, billed annually, single license'. To the right of the main graphic is a 'DOWNLOAD' section with options for PDF, XLS, PNG, and PPT. Below that is a 'Sources' section with links to 'Show sources information' and 'Show publisher information'. The 'Release date' is 'March 2021', 'Region' is 'Worldwide', and 'Survey time period' is '2014 to 2021'. 'Supplementary notes' state: 'According to the source, these prices pertain to "Coconut oil (Philippines/Indonesia), bulk, c.i.f. Rotterdam."'. At the bottom of the page, there is a summary box: 'Monthly prices for coconut oil worldwide from January 2014 to February 2021', 'Published by H. Plecher, Mar 24, 2021', and a note: 'This statistic depicts the average monthly prices for coconut oil from January 2014 through February 2021. In February 2021, the average monthly price for coconut oil stood at 1,438 nominal U.S. dollars per metric ton.'

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## Reference Market Price

### FOR BUNKER

Base Value: US\$ 381.80/mt

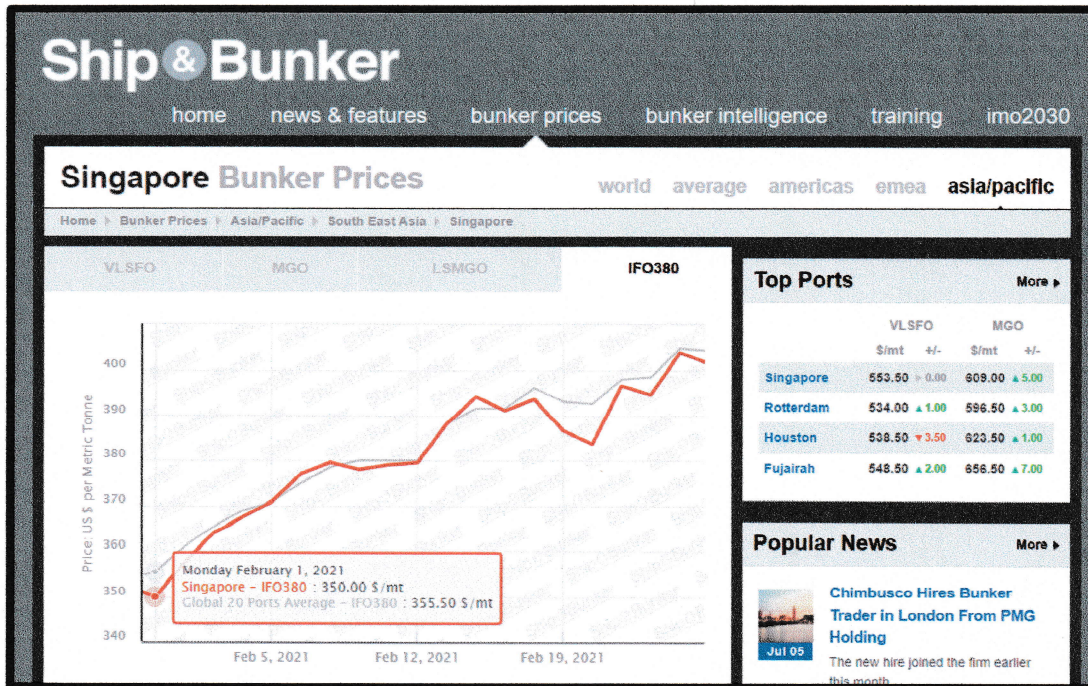
Singapore Bunker Prices

February 2021	IFO 380 (US\$/mt)
1	350.00
2	357.50
3	364.00
4	367.50
5	371.00
8	377.00
9	379.50
10	378.00
11	379.00
12	379.50
15	388.00
16	394.00
17	391.00
18	393.50
19	386.50
22	383.50
23	396.50
24	394.50
25	404.00
26	401.50
<b>AVE</b>	<b>381.80</b>

SOURCE

Ship&Bunker Monthly Average of Daily Prices Singapore - IFO380, February 2021

<https://www.shipandbunker.com>



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## SAMPLE PAYMENTS

**Billing Month :**                    **JANUARY 2022**

**CAPACITY UTILIZATION FACTOR**

**PLANT :**                                **LFO Diesel**

$Q_{month}$	<b>3152400</b>	kWh
$TDCC$	<b>13000</b>	MW
$H_T$	<b>720</b>	hrs
$H_{TO}$	<b>0</b>	
$H_{TFM}$	<b>0</b>	
$CUF_{month} = \frac{Q_{month}}{TDCC \times (H_T - H_{TO} - H_{TFM})}$		
$CUF_{month} = \frac{3152400}{13000 \times (720 - 0 - 0)}$		
<b>CUF</b>	<b>34.00%</b>	

FIXED COST 1 (Capacity Recovery Fee)	
$FC1_{month} = FC1_{Base}^{Plant} \times VAT_{\square}(CUF_{month})$	
$FC1$	<b>5.2353</b>
$VAT$	<b>12%</b>
<b>FC1, Php/kwh</b>	<b>5.2353</b>
<b>FC1, Php</b>	<b>18,484,190.12</b>

FIXED COST 2 (FIXED O &M)		
$FC2_{month} = k_L^{FC2} \times FC2_{Base}^{Plant}(CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{FC2}) \times FC2_{Base}^{Plant}(CUF_{month}) +$ $k_F^{FC2} \times FC2_{Base}^{Plant}(CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$ $+ (1 - k_F^{FC2}) \times FC2_{Base}^{Plant}(CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$		
$k_L^{FC2}$	<b>100%</b>	
$FC2_{Base}^{Plant}(CUF_{month})$	<b>0.2666</b>	(PHP/kWh)
$PHCPI_{month-1}$	<b>130</b>	(the assume PHCPI on December 2021)
$PHCPI_{Feb2021}$	<b>128.100</b>	
$k_F^{FC2}$	<b>100%</b>	
$FC2_{Base}^{Plant}(CUF_{month})$	<b>0.2166</b>	(PHP/kWh)
$USCPI_{month-1}$	<b>259</b>	(the assume USCPI on December 2021)
$USCPI_{Feb2021}$	<b>263.014</b>	
$FOREX_{month-1}$	<b>51.0000</b>	
$FOREX_{Feb2021}$	<b>48.2042</b>	
$VAT$	<b>12%</b>	
$FC2_{month} = 1 \times .2666 \times \frac{130.000}{128.100} + (1 - 1) \times .2666 +$ $1 \times .2166 \times \frac{259.000}{263.014} \times \frac{51.0000}{48.2042} + (1 - 1) \times .2166 \times \frac{51.0000}{48.2042}$		
<b>FC2, Php/kwh</b>	<b>0.4962</b>	
<b>FC2, Php</b>	<b>1,751,996.17</b>	

**VC1 ( VARIABLE COST O & M)**

$$VC1_{month} = k_L^{VC1} \times VC1_{Base}^{Plant} (CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{VC1}) \times VC1_{Base}^{Plant} (CUF_{month}) + k_F^{VC1} \times VC1_{Base}^{Plant} (CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{R-1}}{FOREX_{Feb2021}} + (1 - k_F^{VC1}) \times VC1_{Base}^{Plant} (CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$

$k_L^{VC1}$	<b>100%</b>	
$VC1_{Base}^{Plant} (CUF_{month})$	<b>0.2166</b>	(PHP/KWh)
$PHCPI_{month-1}$	<b>130.0000</b>	
$PHCPI_{Feb2021}$	<b>128.1000</b>	
$k_F^{VC1}$	<b>100%</b>	
$VC1_{Base}^{Plant} (CUF_{month})$	<b>0.1866</b>	(PHP/KWh)
$USCPI_{month-1}$	<b>259.0000</b>	
$USCPI_{Feb2021}$	<b>263.0140</b>	
$FOREX_{month-1}$	<b>51.0000</b>	
$FOREX_{Feb2021}$	<b>48.2042</b>	
VAT	<b>12%</b>	

(the assume PHCPI on December 2021)

(the assume USCPI on December 2021)

$$VC1_{month} = 1 \times 0.2166 \times \frac{130}{128.100} + (1 - 1) \times 0.2166 + 1 \times 0.1866 \times \frac{259.0000}{263.0140} \times \frac{51.0000}{48.2042} + (1 - 1) \times 0.1866 \times \frac{51.0000}{48.2042}$$

**VC1, Php/Kwhr 0.4142**  
**VC1, Php/Kwhr 1,462,489.72**

**VC2 ( VARIABLE COST O & M)**

$$VC2_{month} = k_L^{VC2} \times VC2_{Base}^{Plant} (CUF_{month}) \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} + (1 - k_L^{VC2}) \times VC2_{Base}^{Plant} (CUF_{month})$$

$k_L^{VC2}$	<b>100%</b>	
$VC2_{Base}^{Plant} (CUF_{month})$	<b>7.6566</b>	(PHP/KWh)
$FuelIndex_{month-1}$	<b>41.0000</b>	
$FuelIndex_{Feb2021}$	<b>38.8900</b>	
VAT	<b>12.00%</b>	

(the assume Fuel Index on December 2021)

$$VC2_{month} = 1 \times 7.6566 \times \frac{41.00}{38.89} + (1 - 1) \times 7.6566$$

**VC2, Php/Kwhr 8.0720**  
**VC2, Php 28,499,760.74**

**START UP COST**

$$StartUp_{month} = UnitStartUpPrice \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times NumStartUp_{Month}$$

$UnitStartUpPrice$	<b>1800.00</b>	Php
$FuelIndex_{month-1}$	<b>41.0000</b>	
$FuelIndex_{Feb2021}$	<b>38.8900</b>	
$NumStartUp_{month}$	<b>10</b>	
VAT	<b>12%</b>	

(the assume Fuel Index on December 2021)

$$StartUp_{month} = 1800 \times \frac{41.00}{38.89} \times 12$$

**Start Up Cost, Php 21,253.79**

**TOTAL 50,219,690.55**





**COMPETITIVE SELECTION PROCESS (CSP)**  
**Short-Term Power Supply**

**FINANCIAL PROPOSAL (FORM 8: LFO DIESEL - SAMARICA)**

Name of the Bidder

INDEXTION (Portion of Price Component that will be indexed)		k in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
1.2a	Fixed Cost No. 2 Local (FC2L) - Fixed O&M	100.00%
1.2b	Fixed Cost No. 2 Foreign (FC2F) - Fixed O&M	100.00%
1.3a	Variable Cost No. 1 Local (VC1L) - Variable O&M	100.00%
1.3b	Variable Cost No. 1 Foreign (VC1F) - Variable O&M	100.00%
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	100.00%

A-2	Bid Price (Reference Month February 2021)	Fixed Cost No. 1 (FC1) Capital Recovery	Fixed Cost No. 2 Local (FC2L) Fixed O&M	Fixed Cost No. 2 Foreign (FC2F) Fixed O&M	Variable Cost No. 1 Local (VC1L) Variable O&M	Variable Cost No. 1 Foreign (VC1F) Variable O&M	Variable Cost No. 2 (VC2) Fuel, including Transport	Total Price
	Capacity Utilization Factor, CUF (%)	(PHP/kWh)	(PHP/kWh)	(PHP/kWh)	(PHP/kWh)	(PHP/kWh)	(PHP/kWh)	(PHP/kWh)
2.001	100%	1.7800	0.2600	0.2100	0.2100	0.1800	7.6500	10.2900
2.002	99%	1.7980	0.2601	0.2101	0.2101	0.1801	7.6501	10.3085
2.003	98%	1.8163	0.2602	0.2102	0.2102	0.1802	7.6502	10.3273
2.004	97%	1.8351	0.2603	0.2103	0.2103	0.1803	7.6503	10.3466
2.005	96%	1.8542	0.2604	0.2104	0.2104	0.1804	7.6504	10.3662
2.006	95%	1.8737	0.2605	0.2105	0.2105	0.1805	7.6505	10.3862
2.007	94%	1.8936	0.2606	0.2106	0.2106	0.1806	7.6506	10.4066
2.008	93%	1.9140	0.2607	0.2107	0.2107	0.1807	7.6507	10.4275
2.009	92%	1.9348	0.2608	0.2108	0.2108	0.1808	7.6508	10.4488
2.010	91%	1.9560	0.2609	0.2109	0.2109	0.1809	7.6509	10.4705
2.011	90%	1.9778	0.2610	0.2110	0.2110	0.1810	7.6510	10.4928
2.012	89%	2.0000	0.2611	0.2111	0.2111	0.1811	7.6511	10.5155
2.013	88%	2.0227	0.2612	0.2112	0.2112	0.1812	7.6512	10.5387
2.014	87%	2.0460	0.2613	0.2113	0.2113	0.1813	7.6513	10.5625
2.015	86%	2.0698	0.2614	0.2114	0.2114	0.1814	7.6514	10.5868
2.016	85%	2.0941	0.2615	0.2115	0.2115	0.1815	7.6515	10.6116
2.017	84%	2.1190	0.2616	0.2116	0.2116	0.1816	7.6516	10.6370
2.018	83%	2.1446	0.2617	0.2117	0.2117	0.1817	7.6517	10.6631
2.019	82%	2.1707	0.2618	0.2118	0.2118	0.1818	7.6518	10.6897
2.020	81%	2.1975	0.2619	0.2119	0.2119	0.1819	7.6519	10.7170
2.021	80%	2.2250	0.2620	0.2120	0.2120	0.1820	7.6520	10.7450
2.022	79%	2.2532	0.2621	0.2121	0.2121	0.1821	7.6521	10.7737
2.023	78%	2.2821	0.2622	0.2122	0.2122	0.1822	7.6522	10.8031
2.024	77%	2.3117	0.2623	0.2123	0.2123	0.1823	7.6523	10.8332
2.025	76%	2.3421	0.2624	0.2124	0.2124	0.1824	7.6524	10.8641
2.026	75%	2.3733	0.2625	0.2125	0.2125	0.1825	7.6525	10.8958
2.027	74%	2.4054	0.2626	0.2126	0.2126	0.1826	7.6526	10.9284
2.028	73%	2.4384	0.2627	0.2127	0.2127	0.1827	7.6527	10.9619
2.029	72%	2.4722	0.2628	0.2128	0.2128	0.1828	7.6528	10.9962
2.030	71%	2.5070	0.2629	0.2129	0.2129	0.1829	7.6529	11.0315

Name and Signature of Authorized Representative

Date





**OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.**  
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)**  
**Short-Term Power Supply**

**FINANCIAL PROPOSAL (FORM 8: LFO DIESEL - SAMARICA)**

Name of the Bidder

A-2

Bid Price (Reference Month February 2021)	Capacity Utilization Factor, CUF (%)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 Local (FC2L) Fixed O&M (PHP/kWh)	Fixed Cost No. 2 Foreign (FC2F) Fixed O&M (PHP/kWh)	Variable Cost No. 1 Local (VC1L) Variable O&M (PHP/kWh)	Variable Cost No. 1 Foreign (VC1F) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	Total Price (PHP/kWh)
2.031	70%	2.5429	0.2630	0.2130	0.2130	0.1830	7.6530	11.0679
2.032	69%	2.5797	0.2631	0.2131	0.2131	0.1831	7.6531	11.1052
2.033	68%	2.6176	0.2632	0.2132	0.2132	0.1832	7.6532	11.1436
2.034	67%	2.6567	0.2633	0.2133	0.2133	0.1833	7.6533	11.1832
2.035	66%	2.6970	0.2634	0.2134	0.2134	0.1834	7.6534	11.2240
2.036	65%	2.7385	0.2635	0.2135	0.2135	0.1835	7.6535	11.2660
2.037	64%	2.7813	0.2636	0.2136	0.2136	0.1836	7.6536	11.3093
2.038	63%	2.8254	0.2637	0.2137	0.2137	0.1837	7.6537	11.3539
2.039	62%	2.8710	0.2638	0.2138	0.2138	0.1838	7.6538	11.4000
2.040	61%	2.9180	0.2639	0.2139	0.2139	0.1839	7.6539	11.4475
2.041	60%	2.9667	0.2640	0.2140	0.2140	0.1840	7.6540	11.4967
2.042	59%	3.0169	0.2641	0.2141	0.2141	0.1841	7.6541	11.5474
2.043	58%	3.0690	0.2642	0.2142	0.2142	0.1842	7.6542	11.6000
2.044	57%	3.1228	0.2643	0.2143	0.2143	0.1843	7.6543	11.6543
2.045	56%	3.1786	0.2644	0.2144	0.2144	0.1844	7.6544	11.7106
2.046	55%	3.2364	0.2645	0.2145	0.2145	0.1845	7.6545	11.7689
2.047	54%	3.2963	0.2646	0.2146	0.2146	0.1846	7.6546	11.8293
2.048	53%	3.3585	0.2647	0.2147	0.2147	0.1847	7.6547	11.8920
2.049	52%	3.4231	0.2648	0.2148	0.2148	0.1848	7.6548	11.9571
2.050	51%	3.4902	0.2649	0.2149	0.2149	0.1849	7.6549	12.0247
2.051	50%	3.5600	0.2650	0.2150	0.2150	0.1850	7.6550	12.0950
2.052	49%	3.6327	0.2651	0.2151	0.2151	0.1851	7.6551	12.1682
2.053	48%	3.7083	0.2652	0.2152	0.2152	0.1852	7.6552	12.2443
2.054	47%	3.7872	0.2653	0.2153	0.2153	0.1853	7.6553	12.3237
2.055	46%	3.8696	0.2654	0.2154	0.2154	0.1854	7.6554	12.4066
2.056	45%	3.9556	0.2655	0.2155	0.2155	0.1855	7.6555	12.4931
2.057	44%	4.0455	0.2656	0.2156	0.2156	0.1856	7.6556	12.5835
2.058	43%	4.1395	0.2657	0.2157	0.2157	0.1857	7.6557	12.6780
2.059	42%	4.2381	0.2658	0.2158	0.2158	0.1858	7.6558	12.7771
2.060	41%	4.3415	0.2659	0.2159	0.2159	0.1859	7.6559	12.8810
2.061	40%	4.4500	0.2660	0.2160	0.2160	0.1860	7.6560	12.9900
2.062	39%	4.5641	0.2661	0.2161	0.2161	0.1861	7.6561	13.1046
2.063	38%	4.6842	0.2662	0.2162	0.2162	0.1862	7.6562	13.2252
2.064	37%	4.8108	0.2663	0.2163	0.2163	0.1863	7.6563	13.3523
2.065	36%	4.9444	0.2664	0.2164	0.2164	0.1864	7.6564	13.4864
2.066	35%	5.0857	0.2665	0.2165	0.2165	0.1865	7.6565	13.6282
2.067	34%	5.2353	0.2666	0.2166	0.2166	0.1866	7.6566	13.7783
2.068	33%	5.3939	0.2667	0.2167	0.2167	0.1867	7.6567	13.9374
2.069	32%	5.5625	0.2668	0.2168	0.2168	0.1868	7.6568	14.1065
2.070	31%	5.7419	0.2669	0.2169	0.2169	0.1869	7.6569	14.2864

Name and Signature of Authorized Representative

Date





**OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.**  
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)**  
**Short-Term Power Supply**

**FINANCIAL PROPOSAL (FORM 8: LFO DIESEL - SAMARICA)**

Name of the Bidder

A-2

Bid Price (Reference Month February 2021)	Capacity Utilization Factor, CUF (%)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 Local (FC2L) Fixed O&M (PHP/kWh)	Fixed Cost No. 2 Foreign (FC2F) Fixed O&M (PHP/kWh)	Variable Cost No. 1 Local (VC1L) Variable O&M (PHP/kWh)	Variable Cost No. 1 Foreign (VC1F) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	Total Price (PHP/kWh)
2.071	30%	5.9333	0.2670	0.2170	0.2170	0.1870	7.6570	14.4783
2.072	29%	6.1379	0.2671	0.2171	0.2171	0.1871	7.6571	14.6834
2.073	28%	6.3571	0.2672	0.2172	0.2172	0.1872	7.6572	14.9031
2.074	27%	6.5926	0.2673	0.2173	0.2173	0.1873	7.6573	15.1391
2.075	26%	6.8462	0.2674	0.2174	0.2174	0.1874	7.6574	15.3932
2.076	25%	7.1200	0.2675	0.2175	0.2175	0.1875	7.6575	15.6675
2.077	24%	7.4167	0.2676	0.2176	0.2176	0.1876	7.6576	15.9647
2.078	23%	7.7391	0.2677	0.2177	0.2177	0.1877	7.6577	16.2876
2.079	22%	8.0909	0.2678	0.2178	0.2178	0.1878	7.6578	16.6399
2.080	21%	8.4762	0.2679	0.2179	0.2179	0.1879	7.6579	17.0257
2.081	20%	8.9000	0.2680	0.2180	0.2180	0.1880	7.6580	17.4500
2.082	19%	9.3684	0.2681	0.2181	0.2181	0.1881	7.6581	17.9189
2.083	18%	9.8889	0.2682	0.2182	0.2182	0.1882	7.6582	18.4399
2.084	17%	10.4706	0.2683	0.2183	0.2183	0.1883	7.6583	19.0221
2.085	16%	11.1250	0.2684	0.2184	0.2184	0.1884	7.6584	19.6770
2.086	15%	11.8667	0.2685	0.2185	0.2185	0.1885	7.6585	20.4192
2.087	14%	12.7143	0.2686	0.2186	0.2186	0.1886	7.6586	21.2673
2.088	13%	13.6923	0.2687	0.2187	0.2187	0.1887	7.6587	22.2458
2.089	12%	14.8333	0.2688	0.2188	0.2188	0.1888	7.6588	23.3873
2.090	11%	16.1818	0.2689	0.2189	0.2189	0.1889	7.6589	24.7363
2.091	10%	17.8000	0.2690	0.2190	0.2190	0.1890	7.6590	26.3550
2.092	9%	19.7778	0.2691	0.2191	0.2191	0.1891	7.6591	28.3333
2.093	8%	22.2500	0.2692	0.2192	0.2192	0.1892	7.6592	30.8060
2.094	7%	25.4286	0.2693	0.2193	0.2193	0.1893	7.6593	33.9851
2.095	6%	29.6667	0.2694	0.2194	0.2194	0.1894	7.6594	38.2237
2.096	5%	35.6000	0.2695	0.2195	0.2195	0.1895	7.6595	44.1575
2.097	4%	44.5000	0.2696	0.2196	0.2196	0.1896	7.6596	53.0580
2.098	3%	59.3333	0.2697	0.2197	0.2197	0.1897	7.6597	67.8918
2.099	2%	89.0000	0.2698	0.2198	0.2198	0.1898	7.6598	97.5590
2.100	1%	178.0000	0.2699	0.2199	0.2199	0.1899	7.6599	186.5595
2.100	0% [PHP]	11,500,000.0000	1,800,000.0000	1,600,000.0000				

**Note:** Zero percent CUF price shall apply only when the generating unit is available but not dispatched by the System Operator.

A.3

Unit Start-Up Price (PHP)	1,800.00
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Name and Signature of Authorized Representative

Date



## SAMPLE PAYMENTS

**Billing Month :**                    **JANUARY 2022**

**CAPACITY UTILIZATION FACTOR**

**PLANT :**                                **BUNKER C**

$Q_{month}$	<b>4728600</b>	kWh
$TDCC$	<b>9000</b>	MW
$H_T$	<b>720</b>	hrs
$H_{TO}$	<b>0</b>	
$H_{TFM}$	<b>0</b>	
$CUF_{month} = \frac{Q_{month}}{TDCC \times (H_T - H_{TO} - H_{TFM})}$ $CUF_{month} = \frac{4728600.0}{9000 \times (720 - 0 - 0)}$		
<b>CUF</b>	<b>73.00%</b>	

FIXED COST 1 (Capacity Recovery Fee)	
$FC1_{month} = FC1_{Base}^{Plant} \times VAT_{\square}(CUF_{month})$	
$FC1$	<b>2.0726</b>
$VAT$	<b>12%</b>
<b>FC1, Php/kwh</b>	<b>2.0726</b>
<b>FC1, Php</b>	<b>10,976,337.02</b>

FIXED COST 2 (FIXED O & M)		
$FC2_{month} = k_L^{FC2} \times FC2L_{Base}^{Plant}(CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{FC2}) \times FC2L_{Base}^{Plant}(CUF_{month}) +$ $k_F^{FC2} \times FC2F_{Base}^{Plant}(CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$ $+ (1 - k_F^{FC2}) \times FC2F_{Base}^{Plant}(CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$		
$k_L^{FC2}$	<b>100%</b>	
$FC2L_{Base}^{Plant}(CUF_{month})$	<b>0.2427</b>	(PHP/kWh)
$PHCPI_{month-1}$	<b>130.00</b>	(the assume PHCPI on December 2021)
$PHCPI_{Feb2021}$	<b>128.10</b>	
$k_F^{FC2}$	<b>100%</b>	
$FC2F_{Base}^{Plant}(CUF_{month})$	<b>0.2127</b>	(PHP/kWh)
$USCPI_{month-1}$	<b>259.0000</b>	(the assume USCPI on December 2021)
$USCPI_{Feb2021}$	<b>263.0140</b>	
$FOREX_{month-1}$	<b>51.0000</b>	
$FOREX_{Feb2021}$	<b>48.2042</b>	
$VAT$	<b>12%</b>	
$FC2_{month} = 1 \times .2427 \times \frac{130.000}{128.100} + (1 - 1) \times .2427 +$ $1 \times .2127 \times \frac{259.000}{263.014} \times \frac{51.0000}{48.2042} + (1 - 1) \times .2127 \times \frac{51.0000}{48.2042}$		
<b>FC2, Php/kwh</b>	<b>0.4679</b>	
<b>FC2, Php</b>	<b>2,478,022.75</b>	

**VC1 ( VARIABLE COST O & M)**

$$VC1_{month} = k_L^{VC1} \times VC1_{Base}^{Plant} (CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{VC1}) \times VC1_{Base}^{Plant} (CUF_{month}) + k_F^{VC1} \times VC1_{Base}^{Plant} (CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{h-1}}{FOREX_{Feb2021}} + (1 - k_F^{VC1}) \times VC1_{Base}^{Plant} (CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$

$k_L^{VC1}$	<b>100%</b>	
$VC1_{Base}^{Plant} (CUF_{month})$	<b>0.2127</b>	(PHP/KWh)
$PHCPI_{month-1}$	<b>130.00</b>	
$PHCPI_{Feb2021}$	<b>128.10</b>	
$k_F^{VC1}$	<b>100%</b>	
$VC1_{Base}^{Plant} (CUF_{month})$	<b>0.1677</b>	(PHP/KWh)
$USCPI_{month-1}$	<b>259.0000</b>	
$USCPI_{Feb2021}$	<b>263.0140</b>	
$FOREX_{month-1}$	<b>51.0000</b>	
$FOREX_{Feb2021}$	<b>48.2042</b>	
VAT	<b>12%</b>	

(the assume PHCPI on December 2021)

(the assume USCPI on December 2021)

$$VC1_{month} = 1 \times 0.2127 \times \frac{130}{128.10} + (1 - 1) \times 0.2127 + 1 \times 0.1677 \times \frac{259.0000}{263.0140} \times \frac{51.000}{48.2042} + (1 - 1) \times 0.1677 \times \frac{51.0000}{48.2042}$$

**VC1, Php/Kwhr 0.3906**  
**VC1, Php/Kwhr 2,068,489.48**

**VC2 ( VARIABLE COST O & M)**

$$VC2_{month} = k_L^{VC2} \times VC2_{Base}^{Plant} (CUF_{month}) \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}} + (1 - k_L^{VC2}) \times VC2_{Base}^{Plant} (CUF_{month})$$

$k_L^{VC2}$	<b>100%</b>	
$VC2_{Base}^{Plant} (CUF_{month})$	<b>7.8027</b>	(PHP/KWh)
$FuelIndex_{month-1}$	<b>383.00</b>	
$FuelIndex_{Feb2021}$	<b>381.80</b>	
$FOREX_{month-1}$	<b>5100%</b>	
$FOREX_{Feb2021}$	<b>48.2042</b>	
VAT	<b>0.1200</b>	

(the assume Fuel Index on December 2021)

$$VC2_{month} = 1 \times 7.8027 \times \frac{383.000}{381.800} \times \frac{41.00}{38.89} + (1 - 1) \times 7.8027$$

**VC2, Php/Kwhr 8.2812**  
**VC2, Php 43,857,478.21**

**START UP COST**

$$StartUp_{month} = UnitStartUpPrice \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times NumStartUp_{month}$$

$UnitStartUpPrice$	<b>2400.00</b>	Php
$FuelIndex_{month-1}$	<b>383.0000</b>	
$FuelIndex_{Feb2021}$	<b>381.80</b>	
$NumStartUp_{month}$	<b>10.00</b>	
VAT	<b>12%</b>	

(the assume Fuel Index on December 2021)

$$StartUp_{month} = 2400 \times \frac{383.000}{381.800} \times 10$$

**Start Up Cost, Php 26,964.48**

**TOTAL 59,407,291.94**





**OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.**  
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)**  
**Short-Term Power Supply**

**FINANCIAL PROPOSAL (FORM 7: BUNKER C - SAMARICA)**

Name of the Bidder

A-1

INDEXATION (Portion of Price Component that will be indexed)		k in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
1.2a	Fixed Cost No. 2 Local (FC2L) - Fixed O&M	100.00%
1.2b	Fixed Cost No. 2 Foreign (FC2F) - Fixed O&M	100.00%
1.3a	Variable Cost No. 1 Local (VC1L) - Variable O&M	100.00%
1.3b	Variable Cost No. 1 Foreign (VC1F) - Variable O&M	100.00%
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	100.00%

A-2

Bid Price (Reference Month February 2021)	Capacity Utilization Factor, CUF (%)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 Local (FC2L) Fixed O&M (PHP/kWh)	Fixed Cost No. 2 Foreign (FC2F) Fixed O&M (PHP/kWh)	Variable Cost No. 1 Local (VC1L) Variable O&M (PHP/kWh)	Variable Cost No. 1 Foreign (VC1F) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	Total Price (PHP/kWh)
2.001	100%	1.5800	0.2400	0.2100	0.2100	0.1650	7.8000	10.2050
2.002	99%	1.5960	0.2401	0.2101	0.2101	0.1651	7.8001	10.2215
2.003	98%	1.6121	0.2402	0.2102	0.2102	0.1652	7.8002	10.2381
2.004	97%	1.6284	0.2403	0.2103	0.2103	0.1653	7.8003	10.2549
2.005	96%	1.6448	0.2404	0.2104	0.2104	0.1654	7.8004	10.2718
2.006	95%	1.6614	0.2405	0.2105	0.2105	0.1655	7.8005	10.2889
2.007	94%	1.6782	0.2406	0.2106	0.2106	0.1656	7.8006	10.3062
2.008	93%	1.6952	0.2407	0.2107	0.2107	0.1657	7.8007	10.3237
2.009	92%	1.7123	0.2408	0.2108	0.2108	0.1658	7.8008	10.3413
2.010	91%	1.7296	0.2409	0.2109	0.2109	0.1659	7.8009	10.3591
2.011	90%	1.7470	0.2410	0.2110	0.2110	0.1660	7.8010	10.3770
2.012	89%	1.7647	0.2411	0.2111	0.2111	0.1661	7.8011	10.3952
2.013	88%	1.7825	0.2412	0.2112	0.2112	0.1662	7.8012	10.4135
2.014	87%	1.8005	0.2413	0.2113	0.2113	0.1663	7.8013	10.4320
2.015	86%	1.8187	0.2414	0.2114	0.2114	0.1664	7.8014	10.4507
2.016	85%	1.8371	0.2415	0.2115	0.2115	0.1665	7.8015	10.4696
2.017	84%	1.8556	0.2416	0.2116	0.2116	0.1666	7.8016	10.4886
2.018	83%	1.8744	0.2417	0.2117	0.2117	0.1667	7.8017	10.5079
2.019	82%	1.8933	0.2418	0.2118	0.2118	0.1668	7.8018	10.5273
2.020	81%	1.9124	0.2419	0.2119	0.2119	0.1669	7.8019	10.5469
2.021	80%	1.9318	0.2420	0.2120	0.2120	0.1670	7.8020	10.5668
2.022	79%	1.9513	0.2421	0.2121	0.2121	0.1671	7.8021	10.5868
2.023	78%	1.9710	0.2422	0.2122	0.2122	0.1672	7.8022	10.6070
2.024	77%	1.9909	0.2423	0.2123	0.2123	0.1673	7.8023	10.6274
2.025	76%	2.0110	0.2424	0.2124	0.2124	0.1674	7.8024	10.6480
2.026	75%	2.0313	0.2425	0.2125	0.2125	0.1675	7.8025	10.6688
2.027	74%	2.0518	0.2426	0.2126	0.2126	0.1676	7.8026	10.6898
2.028	73%	2.0726	0.2427	0.2127	0.2127	0.1677	7.8027	10.7111
2.029	72%	2.0935	0.2428	0.2128	0.2128	0.1678	7.8028	10.7325
2.030	71%	2.1146	0.2429	0.2129	0.2129	0.1679	7.8029	10.7541

Name and Signature of Authorized Representative

Date





**OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.**  
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)**  
**Short-Term Power Supply**

**FINANCIAL PROPOSAL (FORM 7: BUNKER C - SAMARICA)**

Name of the Bidder

A-2

Bid Price (Reference Month February 2021)	Capacity Utilization Factor, CUF (%)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 Local (FC2L) Fixed O&M (PHP/kWh)	Fixed Cost No. 2 Foreign (FC2F) Fixed O&M (PHP/kWh)	Variable Cost No. 1 Local (VC1L) Variable O&M (PHP/kWh)	Variable Cost No. 1 Foreign (VC1F) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	Total Price (PHP/kWh)
2.031	70%	2.1360	0.2430	0.2130	0.2130	0.1680	7.8030	10.7760
2.032	69%	2.1576	0.2431	0.2131	0.2131	0.1681	7.8031	10.7981
2.033	68%	2.1794	0.2432	0.2132	0.2132	0.1682	7.8032	10.8204
2.034	67%	2.2014	0.2433	0.2133	0.2133	0.1683	7.8033	10.8429
2.035	66%	2.2236	0.2434	0.2134	0.2134	0.1684	7.8034	10.8656
2.036	65%	2.2461	0.2435	0.2135	0.2135	0.1685	7.8035	10.8886
2.037	64%	2.2688	0.2436	0.2136	0.2136	0.1686	7.8036	10.9118
2.038	63%	2.2917	0.2437	0.2137	0.2137	0.1687	7.8037	10.9352
2.039	62%	2.3148	0.2438	0.2138	0.2138	0.1688	7.8038	10.9588
2.040	61%	2.3382	0.2439	0.2139	0.2139	0.1689	7.8039	10.9827
2.041	60%	2.3618	0.2440	0.2140	0.2140	0.1690	7.8040	11.0068
2.042	59%	2.3857	0.2441	0.2141	0.2141	0.1691	7.8041	11.0312
2.043	58%	2.4098	0.2442	0.2142	0.2142	0.1692	7.8042	11.0558
2.044	57%	2.4341	0.2443	0.2143	0.2143	0.1693	7.8043	11.0806
2.045	56%	2.4587	0.2444	0.2144	0.2144	0.1694	7.8044	11.1057
2.046	55%	2.4836	0.2445	0.2145	0.2145	0.1695	7.8045	11.1311
2.047	54%	2.5086	0.2446	0.2146	0.2146	0.1696	7.8046	11.1566
2.048	53%	2.5340	0.2447	0.2147	0.2147	0.1697	7.8047	11.1825
2.049	52%	2.5596	0.2448	0.2148	0.2148	0.1698	7.8048	11.2086
2.050	51%	2.5854	0.2449	0.2149	0.2149	0.1699	7.8049	11.2349
2.051	50%	2.6115	0.2450	0.2150	0.2150	0.1700	7.8050	11.2615
2.052	49%	2.6379	0.2451	0.2151	0.2151	0.1701	7.8051	11.2884
2.053	48%	2.6646	0.2452	0.2152	0.2152	0.1702	7.8052	11.3156
2.054	47%	2.6915	0.2453	0.2153	0.2153	0.1703	7.8053	11.3430
2.055	46%	2.7187	0.2454	0.2154	0.2154	0.1704	7.8054	11.3707
2.056	45%	2.7461	0.2455	0.2155	0.2155	0.1705	7.8055	11.3986
2.057	44%	2.7739	0.2456	0.2156	0.2156	0.1706	7.8056	11.4269
2.058	43%	2.8019	0.2457	0.2157	0.2157	0.1707	7.8057	11.4554
2.059	42%	2.8302	0.2458	0.2158	0.2158	0.1708	7.8058	11.4842
2.060	41%	2.8588	0.2459	0.2159	0.2159	0.1709	7.8059	11.5133
2.061	40%	2.8877	0.2460	0.2160	0.2160	0.1710	7.8060	11.5427
2.062	39%	2.9168	0.2461	0.2161	0.2161	0.1711	7.8061	11.5723
2.063	38%	2.9463	0.2462	0.2162	0.2162	0.1712	7.8062	11.6023
2.064	37%	2.9760	0.2463	0.2163	0.2163	0.1713	7.8063	11.6325
2.065	36%	3.0061	0.2464	0.2164	0.2164	0.1714	7.8064	11.6631
2.066	35%	3.0365	0.2465	0.2165	0.2165	0.1715	7.8065	11.6940
2.067	34%	3.0671	0.2466	0.2166	0.2166	0.1716	7.8066	11.7251
2.068	33%	3.0981	0.2467	0.2167	0.2167	0.1717	7.8067	11.7566
2.069	32%	3.1294	0.2468	0.2168	0.2168	0.1718	7.8068	11.7884
2.070	31%	3.1610	0.2469	0.2169	0.2169	0.1719	7.8069	11.8205

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Name of the Bidder

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2.071	30%	3.1930	0.2470	0.2170	0.2170	0.1720	7.8070	11.8530
2.072	29%	3.2252	0.2471	0.2171	0.2171	0.1721	7.8071	11.8857
2.073	28%	3.2578	0.2472	0.2172	0.2172	0.1722	7.8072	11.9188
2.074	27%	3.2907	0.2473	0.2173	0.2173	0.1723	7.8073	11.9522
2.075	26%	3.3239	0.2474	0.2174	0.2174	0.1724	7.8074	11.9859
2.076	25%	3.3575	0.2475	0.2175	0.2175	0.1725	7.8075	12.0200
2.077	24%	3.3914	0.2476	0.2176	0.2176	0.1726	7.8076	12.0544
2.078	23%	3.4257	0.2477	0.2177	0.2177	0.1727	7.8077	12.0892
2.079	22%	3.4603	0.2478	0.2178	0.2178	0.1728	7.8078	12.1243
2.080	21%	3.4952	0.2479	0.2179	0.2179	0.1729	7.8079	12.1597
2.081	20%	3.5305	0.2480	0.2180	0.2180	0.1730	7.8080	12.1955
2.082	19%	3.5662	0.2481	0.2181	0.2181	0.1731	7.8081	12.2317
2.083	18%	3.6022	0.2482	0.2182	0.2182	0.1732	7.8082	12.2682
2.084	17%	3.6386	0.2483	0.2183	0.2183	0.1733	7.8083	12.3051
2.085	16%	3.6754	0.2484	0.2184	0.2184	0.1734	7.8084	12.3424
2.086	15%	3.7125	0.2485	0.2185	0.2185	0.1735	7.8085	12.3800
2.087	14%	3.7500	0.2486	0.2186	0.2186	0.1736	7.8086	12.4180
2.088	13%	3.7879	0.2487	0.2187	0.2187	0.1737	7.8087	12.4564
2.089	12%	3.8261	0.2488	0.2188	0.2188	0.1738	7.8088	12.4951
2.090	11%	3.8648	0.2489	0.2189	0.2189	0.1739	7.8089	12.5343
2.091	10%	3.9038	0.2490	0.2190	0.2190	0.1740	7.8090	12.5738
2.092	9%	3.9433	0.2491	0.2191	0.2191	0.1741	7.8091	12.6138
2.093	8%	3.9831	0.2492	0.2192	0.2192	0.1742	7.8092	12.6541
2.094	7%	4.0233	0.2493	0.2193	0.2193	0.1743	7.8093	12.6948
2.095	6%	4.0640	0.2494	0.2194	0.2194	0.1744	7.8094	12.7360
2.096	5%	4.1050	0.2495	0.2195	0.2195	0.1745	7.8095	12.7775
2.097	4%	4.1465	0.2496	0.2196	0.2196	0.1746	7.8096	12.8195
2.098	3%	4.1884	0.2497	0.2197	0.2197	0.1747	7.8097	12.8619
2.099	2%	4.2307	0.2498	0.2198	0.2198	0.1748	7.8098	12.9047
2.100	1%	4.2734	0.2499	0.2199	0.2199	0.1749	7.8099	12.9479
2.100	0% [PHP]	16,500,000.0000	1,700,000.0000	1,650,000.0000				

**Note:** Zero percent CUF price shall apply only when the generating unit is available but not dispatched by the System Operator.

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Unit Start-Up Price (PHP)	2,400.0000
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