



**NORTHERN NEGROS ELECTRIC COOPERATIVE, INC. (NONECO)COMPETITIVE SELECTION PROCESS (CSP)**

**REFERENCE** : **SUPPLEMENTAL BID BULLETIN NO. 12**  
**ISSUE DATE** : **07 August 2025**  
**FOR** : **ALL BIDDERS**

**SUBJECT** : **AMENDMENTS TO THE INSTRUCTION TO BIDDERS (ITB)**

Pursuant to the Department of Energy Circular 2021-09-0030, and to the new ERC 2023 Competitive Selection Process (CSP) based on the ERC Resolution No. 16, Series of 2023, hereby issues the following amendments.

ITEM	DRAFT PSA PROVISION	AMENDMENT													
1	<b>SECTION 3. Definition of Terms</b>	<p><b>Base Price or Electricity Fee</b>– refers to the bid price as submitted by the Bidder in the Financial Proposal for Year 1, comprising of the components of the Capital Recovery Fee (CRF), <b>Fixed Operations and Maintenance, Variable Operations and Maintenance and the Fuel Fee.</b></p> <p><b>Bid Bulletin</b> - refers to an official communication bearing additional information that clarify, modify and/or amend provisions of and/or related to the <b>Bidding Documents and</b> Instruction to Bidders (ITB) and the procurement process.</p>													
2	<b>SECTION 4. Transaction Schedule</b>	<table border="1"> <thead> <tr> <th>Activities</th> <th>Target Dates</th> </tr> </thead> <tbody> <tr> <td>Publication of Invitation to Bid</td> <td>June 25, 2025, and July 02, 2025</td> </tr> <tr> <td>Issuance of Bid Documents</td> <td>June 27, 2025</td> </tr> <tr> <td>Pre-Bidding Conference (1<sup>st</sup> Round)</td> <td>July 17, 2025</td> </tr> <tr> <td><b>Availability of Bidding Documents</b></td> <td><b>Until 22 July 2025; 5:00 P.M.</b></td> </tr> <tr> <td><b>Pre-Bidding Conference (2<sup>nd</sup> Round)</b></td> <td><b>July 24, 2025</b></td> </tr> </tbody> </table>	Activities	Target Dates	Publication of Invitation to Bid	June 25, 2025, and July 02, 2025	Issuance of Bid Documents	June 27, 2025	Pre-Bidding Conference (1 <sup>st</sup> Round)	July 17, 2025	<b>Availability of Bidding Documents</b>	<b>Until 22 July 2025; 5:00 P.M.</b>	<b>Pre-Bidding Conference (2<sup>nd</sup> Round)</b>	<b>July 24, 2025</b>	
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3	<b>SECTION 5. Constituent Documents</b>	<p>5.1. For the purposes this CSP, the following comprise the Bidding Documents:</p> <ul style="list-style-type: none"> <li>a. Information Memorandum (Annex K);</li> <li>b. Invitation to Bid;</li> <li>c. Terms of Reference;</li> <li>d. The Instruction to Bidders; and,</li> <li>e. Bid Forms (Annex B).</li> <li>f. Draft PSA (Annex A)</li> </ul>																		
4	<b>SECTION 9. Bidder's Responsibilities</b>	<p>9.3. By submitting a proposal, the Bidder acknowledges that it has reviewed, is fully acquainted with, and unconditionally accepts the terms of the Bidding Documents and Instruction to Bidders, each Bid Bulletin and the Draft PSA. Bidders will not be granted relief on the plea of negligence, error or mistake in preparing its proposal.</p> <p>9.4. Fully inform itself and understand all the conditions and matters affecting or that could affect its proposal, participation, or undertaking in the Transaction or the implementation of the PSA.</p>																		



		9.5. The Bidder, by the act of submitting its Bid, shall be deemed to have accepted and will abide to all procedures, requirements, rules and regulations issued by the BAC through the Bidding Documents.
5	<b>SECTION 11. DISQUALIFICATION OF BIDDER</b>	<p>11.1 The Bidder or any member of the Partnership, JV or Consortium must have no record of Unsatisfactory Performance as Generator or Power Plant Operator. For this purpose, “Unsatisfactory Performance” means any of the following within five (5) years prior to the Deadline of Bid Submission:</p> <ul style="list-style-type: none"><li>(a) the failure by the Bidder to satisfactorily perform any of its material obligations in a power plant project, power plant operation contract, or power supply contract as evidenced by the imposition of a judicial pronouncement or arbitration award <b>that is final and executory</b>;</li><li>(b) the expulsion of the Bidder from any power plant project, power plant operation contract, or power supply contract <b>due to Bidder’s fault</b>;</li><li>(c) the termination or suspension of any such project, operation or contract, <b>the cause of which is directly attributable to the Bidder</b>; or</li><li>(d) material violation of laws and/or regulations by the Bidder to any power plant projects or contracts, including but not limited to environmental, health, safety, labor and social welfare laws and regulations, as evidenced by the findings of the relevant competent authority <b>rendered in a final and executory decision or judgement</b>.</li></ul>
6	<b>SECTION 12. CONFLICT OF INTEREST</b>	<p>11.3. All Bidders found to have conflicting interests shall be disqualified to participate in this CSP, without prejudice to the imposition of appropriate administrative, civil, and criminal sanctions. A Bidder may be considered to have conflicting interests with another Bidder in any of the events described in paragraphs below:</p> <ul style="list-style-type: none"><li>(a) A Bidder has the same legal representative as that of another Bidder for purposes of this CSP;</li><li>(b) A Bidder has a relationship, directly or through third parties, that puts it in a position to have access to information about or influence on the Bid of another Bidder or influence the decisions of NONECO BAC regarding this CSP;</li><li>(c) A Bidder submits more than one Bid in this CSP <b>for the same lot</b>;</li></ul>



		<ul style="list-style-type: none"> <li>(d) A Bidder participated as a consultant in the preparation of the design or technical specifications of this CSP; and</li> <li>(e) A Bidder lends, or temporarily seconds, its personnel to firms or organizations which are engaged in consulting services for this CSP, if the personnel would be involved in any capacity on the same project.</li> </ul>			
7	<b>SECTION 14.2.3 Legal Documents</b>	<ul style="list-style-type: none"> <li>e) Documentary proof of Bidder's Compliance with tax obligations such as:               <ul style="list-style-type: none"> <li>i. BIR VAT Registration</li> <li>ii. Proof of VAT payments from first (1<sup>st</sup>) and second (2<sup>nd</sup>) Quarter of 2025</li> </ul> </li> </ul>			
8	<b>SECTION 14.2.4 Technical Documents</b>	<ul style="list-style-type: none"> <li>a) Matrix of the Bidder's ongoing projects and generation portfolio with the following minimum information for each power plant (Annex B-2):               <ul style="list-style-type: none"> <li>i. The name of the power plant</li> <li>ii. Installed and dependable capacity of the power plant</li> <li>iii. Type of power plant according to fuel or energy source</li> <li>iv. Location (address) of power plant</li> <li>v. Year the power plant was built and commissioned;</li> <li>vi. Number and average duration of scheduled and unscheduled outages for the last five (5) years, or the actual outage data for new power plants operating for less than five years supported by a Certification issued by the System Operator or client distribution utility, or letter request submitted to NGCP be accepted but the document must be provided during the Post Qualification.</li> </ul> </li> </ul>			
9	<b>SECTION 15. Bid Security</b>	<ul style="list-style-type: none"> <li>a. The amount must be equivalent to the three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the Bidder.</li> </ul> <p><b>Table 4: Bid Security Computation</b></p> <table border="1" style="margin-left: 40px;"> <tr> <td style="text-align: center;">Bid Security Computation</td> </tr> <tr> <td style="text-align: center;">For Baseload</td> </tr> <tr> <td style="text-align: center;"> <math display="block">\text{Bid Security} = \{[(20,000^{**} \times 365 \times 24)/12] \times 3\} \times (\text{Bid Price Offer})</math> </td> </tr> </table>	Bid Security Computation	For Baseload	$\text{Bid Security} = \{[(20,000^{**} \times 365 \times 24)/12] \times 3\} \times (\text{Bid Price Offer})$
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		<p>Note: ** = if the bid offer is 20,000kW, it may be change depends on the bid offer of the Bidder.</p> <p>For Peaking</p> $\text{Bid Security} = \{[(5,000 \times 365 \times 4) / 12] \times 3\} \times (\text{Bid Price Offer})$ <p>For RPS</p> $\text{Bid Security} = \{[(7,000 \times 365 \times 24 \times 0.60) / 12] \times 3\} \times (\text{Bid Price Offer})$ <p>The bid security will be automatically computed in the Financial Proposal template (Annex B-1). The Bidder may use the indicated amount or higher for the posting of the Bid Security.</p>
10	<b>SECTION 15.3 Bid Security</b>	Bid Securities of the losing Bidder(s) shall be returned after the Board's approval of BAC's recommendation to issue award to the Lowest Calculated Responsive Bidder (LCRB), except to those that failed to comply with the Eligibility Requirements in accordance with the preliminary examination in Section 25 and subsequently the Bid was not opened.
11	<b>SECTION 16.1.4. FINANCIAL PROPOSAL</b>	<p>16.1.4 The Bidder shall prepare Financial Proposals for Lot 1 and/or Lot 2 and/or Lot 3, wherein:</p> <ul style="list-style-type: none"> <li>• Lot 1 shall be the offer for baseload requirements of NONECO</li> <li>• Lot 2 shall be the offer for peaking requirements of NONECO</li> <li>• Lot 3 shall be the offer for RPS requirements of NONECO</li> </ul> <p>NONECO shall enter a PSA with the Winning Bidder with the following price structure:</p> <p>Lot 1 at 100% utilization:</p> $\text{Electricity Fee} \left( \frac{\text{Php}}{\text{kWh}} \right) = \text{CRF} + \text{FOM} + \text{VOM} + \text{Fuel Fee}$



		<p>Lot 2 at four (4) hours of capacity utilization:</p> $\text{Electricity Fee} \left( \frac{\text{Php}}{\text{kWh}} \right) = \text{CRF} + \text{FOM} + \text{VOM} + \text{Fuel Fee}$ <p>Lot 3:</p> $\text{Electricity Fee} \left( \frac{\text{Php}}{\text{kWh}} \right) = \text{Energy Fee} + \text{Fuel Fee}_{(\text{If Applicable})}$ <p>Where:</p> <p>CRF = Capital Recovery Fee (CRF), Php/kWh EF = The tariff must be a singular, blended rate inclusive of Capital Recovery Factor (CRF), Fixed Operation &amp; Maintenance (FOM), and Variable Operation &amp; Maintenance FOM = Fixed Operations and Maintenance, Php/kWh VOM = Variable Operations and Maintenance, Php/kWh FUEL FEE = amount of Fuel, including transportation and importation fees, Php/kWh (Average from April 2025 to June 2025)</p> <p>Fuel Fee shall be a pass-through component of the price.</p> <p>However, in order for NONECO to validate and pay the Fuel Fee, the Seller's Invoice shall include the following:</p> <ol style="list-style-type: none"><li>1. Summary of Total Fuel Cost: A summary statement showing the total Fuel Fee for the relevant billing period, with a detailed breakdown of all cost components.</li><li>2. Relevant fuel supplier's invoice: The invoice/s detailing the actual Fuel Fee incurred to produce the delivered energy to NONECO. If any index or indices are used, the Seller must provide the Buyer with relevant proof to substantiate index.</li><li>3. Fuel Inventory Report: The Seller must also attach the monthly fuel inventory report submitted to the DOE.</li></ol>
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		<p>4. Fuel Supply Agreement: A copy of the applicable Fuel Supply Agreement covering the fuel used during the billing period.</p> <p>NONECO reserves the right to defer payment of the Fuel Fee for any billing period until the required supporting documents have been fully submitted by the Winning Bidder.</p>
12	<b>SECTION 16.1.6. FINANCIAL PROPOSAL</b>	<p>For Lot 1 at 100% utilization:</p> $\text{Total Energy delivered for the Month (kWh)} = CC \times H_t$ <p>Where:            CC is the contracted capacity of the power plant            H<sub>T</sub> is the total of hours in the billing month</p> <p>For Lot 1 during outage allowance or forced majeure:</p> $\text{Total Energy delivered for the Month (kWh)} = CC \times (H_t - H_o - H_{fm})$ <p>Where:            CC is the contracted capacity of the power plant            H<sub>T</sub> is the total of hours in the billing month            H<sub>O</sub> is the hours of outage in a billing month            H<sub>FM</sub> is the total hours of outage due to force majeure in a billing month</p> <p>For Lot 2 at four (4) hours of capacity utilization:</p> $\text{Total Energy delivered for the Month (kWh)} = CC \times (4\text{hours} \times D_m)$ <p>Where:            CC is the contracted capacity of the power plant            D<sub>m</sub> is the total of days in the billing month</p>
13	<b>SECTION 16.1.7. FINANCIAL PROPOSAL</b>	16.1.7 The Bidder shall fulfill the Financial Proposal and shall detail the following wherein:



		<p>16.1.7.1 Capital Recovery Fee (CRF) in Php/kWh</p> <ul style="list-style-type: none"> <li>CRF shall not be indexed or escalated for the entire duration of the contract;</li> <li>For Lot 1, the CRF is equal to the bid price of capital recovery cost of the 100% CUF in the billing month;</li> </ul> $CRF_{Month} = CRF_{Month} @ 100\% CUF_{Month}$ <p>The Capacity Utilization Factor (CUF) for each month is calculated as the ratio of the power plant's actual energy dispatched during that month to its maximum possible energy production at 100% utilization for the same period.</p>												
14	<p><b>SECTION 16.1.7.2. FINANCIAL PROPOSAL</b></p>	<p>16.1.1.1 The base prices of the FOM may have local and foreign component that may or may not be indexed to applicable inflation indexations. The bid price offered by the bidder shall be indexed based on the table.</p> <p><b>Table 6: Reference Market Price and FOREX</b></p> <table border="1" data-bbox="1143 854 2222 1230"> <thead> <tr> <th>Index</th> <th>Base Value</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td>PH CPI</td> <td>127.4</td> <td>Consumer Price Index (2018 = 100), All Income Households, All Items for June 2025 <a href="https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1">https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1</a></td> </tr> <tr> <td>US CPI</td> <td>322.561</td> <td>Consumer Price Index for All Urban Consumers (CPI-U) (1982-1984 = 100): U.S. City Average All Items, by expenditure category, June 2025 <a href="https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm">https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm</a></td> </tr> <tr> <td>FOREX</td> <td>57.4246</td> <td>Daily Pesos per U.S. Dollar Rate, Monthly Average for March 2025 <a href="https://www.bsp.gov.ph/statistics/external/day99_data.aspx">https://www.bsp.gov.ph/statistics/external/day99_data.aspx</a></td> </tr> </tbody> </table> <p>The applicable price for the FOM for the billing month shall be calculated as follows:</p>	Index	Base Value	Source	PH CPI	127.4	Consumer Price Index (2018 = 100), All Income Households, All Items for June 2025 <a href="https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1">https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1</a>	US CPI	322.561	Consumer Price Index for All Urban Consumers (CPI-U) (1982-1984 = 100): U.S. City Average All Items, by expenditure category, June 2025 <a href="https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm">https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm</a>	FOREX	57.4246	Daily Pesos per U.S. Dollar Rate, Monthly Average for March 2025 <a href="https://www.bsp.gov.ph/statistics/external/day99_data.aspx">https://www.bsp.gov.ph/statistics/external/day99_data.aspx</a>
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$$FOM_{Month} = \left[ K_L^{FOM} \times FOM_L^{CUF} \times \frac{PH\ CPI_{N-1}}{PH\ CPI_{BASE}} \right] + [(1 - K_L^{FOM}) \times FOM_L^{CUF}] \\ + \left\{ \left[ K_F^{FOM} \times FOM_F^{CUF} \times \frac{US\ CPI_{N-1}}{US\ CPI_{BASE}} \right] \right. \\ \left. + [(1 - K_F^{FOM}) \times FOM_F^{CUF}] \right\} \times FOREX_{N-1}$$

Where:

- $K_L^{FOM}$  is the indexation parameter in percent (%) with an effective value between zero (0) (for no indexation) to one (1) (for full indexation), for local fixed O&M;
- $K_F^{FOM}$  is the indexation parameter in percent (%) with an effective value between zero (0) (for no indexation) to one (1) (for full indexation), for foreign fixed O&M;
- $FOM_L^{CUF}$  is the value of the local fixed O&M cost component at a given CUF;
- $FOM_F^{CUF}$  is the value of the foreign fixed O&M cost component at a given CUF;
- $PH\ CPI_{Base}$  is the base value of the Philippine CPI (2018=100) of all income households of all items for the reference month **June 2025**, equal to **127.4**, as found in <https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1>
- $PH\ CPI_{N-1}$  is the value of the Philippine CPI on the month preceding the billing month;
- $US\ CPI_{Base}$  is the average of the US consumer price index for all urban consumers (CPI-new) (1982=100), by expenditure category, for the reference month **June 2025**, equal to **322.561**, published by US bureau of labor statistics, [https://www.bls.gov/regions/northeast/data/consumerpriceindex\\_us\\_table.htm](https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm);
- $US\ CPI_{N-1}$  is the value of the US CPI on the month preceding the billing month;
- $FOREX_{N-1}$  is the value of the monthly average of daily pesos or US dollar rate on the month preceding the billing month published by BSP, [https://www.bsp.gov.ph/statistics/external/day99\\_data.aspx](https://www.bsp.gov.ph/statistics/external/day99_data.aspx).



<p>15</p>	<p><b>SECTION 16.1.7.3. FINANCIAL PROPOSAL</b></p>	<p>16.1.1.3 The base prices of the VOM may have local and foreign component that may or may not be indexed to applicable inflation indexations. The bid price offered by the bidder shall be indexed based on the <b>Table 6: Reference Market Price and FOREX</b>.</p> $VOM_{Month} = \left[ K_L^{VOM} \times VOM_L \times \frac{PH\ CPI_{N-1}}{PH\ CPI_{BASE}} \right] + [(1 - K_L^{VOM}) \times VOM_L] + \left\{ \left[ K_F^{VOM} \times VOM_F \times \frac{US\ CPI_{N-1}}{US\ CPI_{BASE}} \right] + [(1 - K_F^{VOM}) \times VOM_F] \right\} \times FOREX_{N-1}$ <p>Where:</p> <ul style="list-style-type: none"> <li>• <math>K_L^{VOM}</math> is the indexation parameter in percent (%) with an effective value between zero (0) (for no indexation) to one (1) (for full indexation), for local variable O&amp;M;</li> <li>• <math>K_F^{VOM}</math> is the indexation parameter in percent (%) with an effective value between zero (0) (for no indexation) to one (1) (for full indexation), for foreign variable O&amp;M;</li> <li>• <math>VOM_L</math> is the value of the local variable O&amp;M cost component;</li> <li>• <math>VOM_F</math> is the value of the foreign variable O&amp;M cost component;</li> <li>• <math>PH\ CPI_{Base}</math> is the base value of the Philippine CPI (2018-100) of all income households of all items for the reference month <b>June 2025</b>, equal to <b>127.4</b>, as found in <a href="https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1">https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1</a></li> <li>• <math>PH\ CPI_{N-1}</math> is the value of the Philippine CPI on the month preceding the billing month (N-1);</li> <li>• <math>US\ CPI_{Base}</math> is the average of the US consumer price index for all urban consumers (CPI-new) (1982=100), by expenditure category, for the reference month <b>June 2025</b>, equal to <b>322.561</b>, published by US bureau of labor statistics, <a href="https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm">https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm</a>;</li> <li>• <math>US\ CPI_{N-1}</math> is the value of the US CPI on the month preceding the billing month (N-1);</li> <li>• <math>FOREX_{N-1}</math> is the value of the monthly average of daily pesos or US dollar rate on the month preceding the billing month published by BSP, <a href="https://www.bsp.gov.ph/statistics/external/day99_data.aspx">https://www.bsp.gov.ph/statistics/external/day99_data.aspx</a>.</li> </ul>
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<p>16</p>	<p><b>SECTION 16.1.7.4. FINANCIAL PROPOSAL</b></p>	<p><b>16.1.7.2</b> For evaluation purposes, the Fuel Fee in Php/kWh shall be based on the Bidder's average fuel cost (inclusive of transportation and importation costs) from April 2025 to June 2025.</p> <p>To establish the Fuel Fee for evaluation purposes, the Bidder shall submit either of the following:</p> <ol style="list-style-type: none"> <li>1. Actual Fuel Cost Data – A breakdown of the actual fuel costs, including transportation and importation fees, in Php/kWh for the period April 2025 to June 2025, supported by official invoices; or</li> <li>2. Billing Statements – Copies of billing statements issued by the Bidder to at least two (2) regulated off-takers (i.e., excluding contestable market customers and retail electricity suppliers) for the period April 2025 to June 2025, showing the fuel cost charged in Php/kWh. The billing statements must show identical fuel cost, in Php/kWh, charged to each off-taker for the same month (e.g., the cost for April 2025 must be the same for Off-taker A and Off-taker B)</li> </ol> <p>For the PSA implementation, the Fuel Fee (FF) will be based on the formula:</p> $FF_{Month} = Actual\ Fuel\ Pass\ Through\ Cost$ <p>Bidder shall also specify all other applicable charges incorporated in its payment offers such as, but not limited to, connection facilities, wheeling charges, metering, communication equipment, and government taxes or levies.</p> <p>Bid price shall exclude any penalties and/or discounts to be implemented for the duration of the contract period.</p> <p>Below are the pre-determined inflation factors to be used in the Financial Proposal template for the purpose of financial proposal and evaluation:</p> <p><b>Table 8: Pre-Determined Inflation Factors</b></p> <table border="1" data-bbox="1143 1414 2282 1469"> <thead> <tr> <th>Index</th> <th>Inflation Rate</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Index	Inflation Rate	Source			
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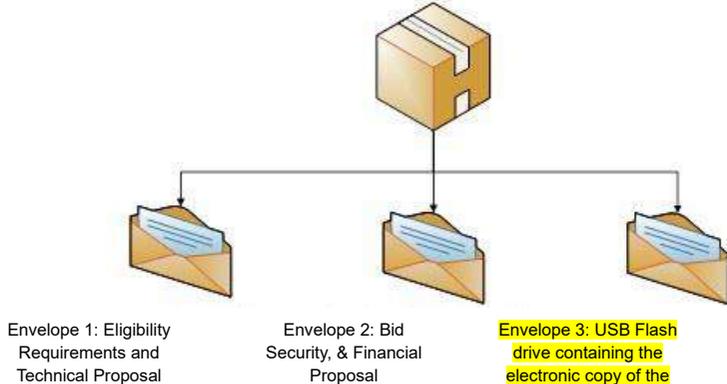
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			FOREX	57.4246	Daily Pesos per U.S. Dollar Rate, Monthly Average for March 2025, (nearest 12-month average, July2024-June2025, equal to 57.4223) <a href="https://www.bsp.gov.ph/statistics/external/day99_data.aspx">https://www.bsp.gov.ph/statistics/external/day99_data.aspx</a>
17	<b>SECTION 16.2. FINANCIAL PROPOSAL</b>	16.2	<p>For Lot 3, the Bidder's proposed tariff must adhere to the following specifications:</p> <p>a. Single-Tariff Structure: The tariff must be a singular, blended rate inclusive of Capital Recovery Factor (CRF), Fixed Operation &amp; Maintenance (FOM), and Variable Operation &amp; Maintenance.</p> <p>The tariff shall be fixed (i.e., not subject to escalation or any indices) for the whole duration of the contract.</p> <p>Any fuel fee charges will be treated as a pass-through cost, subject to a post-billing verification process. This process will require the submission of additional documentation for validation.</p> <p>For financial evaluation purposes, the Bidder is required to declare the generation mix for its nominated portfolio of plants. If the portfolio includes a Non-Renewable Energy (Non-RE) plant, the Bidder must submit the average fuel cost for the period of April 2025 to June 2025. This cost must be inclusive of all transportation and importation expenses.</p> <p>b. Generation Resource Nomination: The Bidder is required to nominate a specific power plant or a portfolio of plants as the source of supply.</p> <p>c. Renewable Energy Certificates (RECs): The Winning Bidder shall provide Renewable Energy Certificates (RECs) equivalent to the energy delivered to NONECO for Lot 3. The cost of RECs must be embedded within the single tariff and shall not incur any additional charges.</p>		



		<p>d. Value-Added Tax (VAT) and Generation Mix: In the event of a VAT applicability, the Bidder must declare the generation mix, specifically detailing the portion attributed to non-renewable sources within the nominated plant portfolio.</p>
18	<b>SECTION 16.8. FINANCIAL PROPOSAL</b>	<p>16.8 Bidders must provide a Line Rental cap in (Php/kWh), which will be used during evaluation based on the NONECO Market Trading Node (06CADIZL_T1L1, 06CADIZL_T1L2, and 06CADIZL_T1L3). NONECO shall pay the line rental cap or the actual, whichever is lower. The Line rental cap shall not be considered for the Financial Evaluation.</p> <p>If the actual line rental cost exceeds the bidder's proposed line rental cap, the excess amount will be subject to financial evaluation and settlement. The bidder will then be responsible for reimbursing NONECO for the difference.</p>
19	<b>SECTION 17.3. TECHNICAL PROPOSAL</b>	<p>17.1.1 Bidder must have a power plant connected to the Philippine Grids. The bidder shall submit a single line diagram showing the interconnection of its declared power plant to the grid.</p> <p>17.1.2 For the purpose of Technical Proposal evaluation, the Bidder must submit the following documents to be included in the Section 17.2.</p> <p>For Lot 1:</p> <ol style="list-style-type: none"><li>1. A sworn certification stating that the nominated Power Plant has the following:<ol style="list-style-type: none"><li>a. Plant Power Factor (PPF) have at least 80%; and</li><li>b. Enough capacity for the contracting.</li></ol></li></ol> <p>For Lot 2:</p> <ol style="list-style-type: none"><li>1. A sworn certification stating that nominated Power Plant has the following:<ol style="list-style-type: none"><li>a. Plant Power Factor (PPF) have at least 20% to 30%;</li><li>b. With a Ramping rate of 5 MW/min (attach COC/PAO as proof);</li><li>c. Can start-up of at least 3x a day;</li></ol></li></ol>



		<p>d. Has a synchronization capability to the Grid of 30-90mins; and  e. Plant Availability Factor of 95% (attach 2024 GCMR as proof).</p> <p><b>For Lot 3:</b></p> <ol style="list-style-type: none"> <li>1. Certification of RPS Legibility of the nominated Power plant;</li> <li>2. Certificate of Registration with attached Terms and Conditions issued by the DTI – Board of Investments (BOI), if applicable; and</li> <li>3. Certificate of Confirmation of Commerciality issued by the DOE</li> </ol> <p>During post-qualification, NONECO BAC may require a capability test of the bidder's plant to verify compliance with the foregoing.</p>			
20	<p><b>SECTION 21.1 Sealing and Marking of Bids</b></p>	<table border="1" style="width: 100%; text-align: center;"> <tr> <td data-bbox="939 829 2297 1052"> <p>Name of Bidder  Address of Bidder</p> <p>The BIDS AND AWARDS COMMITTEE (BAC)  Northern Negros Electric Cooperative, Inc. (NONECO)</p> </td> </tr> <tr> <td data-bbox="939 1052 2297 1174"> <p><b>“COMPETITIVE SELECTION PROCESS (CSP) FOR THE SUPPLY OF 20MW BASELOAD AND/OR 5MW PEAKING AND/OR 7MW RPS OF NONECO TO SUPPLY POWER FOR 2026-2035”</b></p> </td> </tr> <tr> <td data-bbox="939 1174 2297 1360"> <p>NONECO Main Office, Brgy. Tortosa, Manapla, Negros Occidental</p> <p>WARNING: DO NOT OPEN BEFORE 10:00AM OF <b>AUGUST 28, 2025</b></p> </td> </tr> </table>	<p>Name of Bidder  Address of Bidder</p> <p>The BIDS AND AWARDS COMMITTEE (BAC)  Northern Negros Electric Cooperative, Inc. (NONECO)</p>	<p><b>“COMPETITIVE SELECTION PROCESS (CSP) FOR THE SUPPLY OF 20MW BASELOAD AND/OR 5MW PEAKING AND/OR 7MW RPS OF NONECO TO SUPPLY POWER FOR 2026-2035”</b></p>	<p>NONECO Main Office, Brgy. Tortosa, Manapla, Negros Occidental</p> <p>WARNING: DO NOT OPEN BEFORE 10:00AM OF <b>AUGUST 28, 2025</b></p>
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<p>21</p>	<p><b>SECTION 21.2 Sealing and Marking of Bids</b></p>	<p>Envelope 1: Eligibility Requirements and Technical Proposal          Envelope 2: Bid Security and Financial Proposal          Envelope 3: USB Flash drive containing the electronic copy of the Bid Financial Proposal in Excel Form</p>  <p>Envelope 1: Eligibility Requirements and Technical Proposal          Envelope 2: Bid Security, &amp; Financial Proposal          Envelope 3: USB Flash drive containing the electronic copy of the Bid Financial Proposal in Excel Form</p>
<p>22</p>	<p><b>SECTION 22 Deadline for Submission of Bids</b></p>	<p>22.1 Bids must be received by NONECO BAC on or before 09:00 AM (Philippine Standard Time) of <b>August 28, 2025</b>, at Nature’s Village Resort, Talisay Highway, Talisay City, Negros Occidental, Philippines. The Bid is considered received by the BAC the moment it is dropped into the Bid submission drop <b>area per Lot</b>. Any Bid submitted thereafter shall be declared “Late” and shall not be accepted by NONECO BAC.</p> <p>22.2 The BAC and the Bidders shall synchronize their time pieces with the Philippine Standard Time (as provided for in RA 10535 or the Philippine Standard Time Act of 2013. <b>Please refer to <a href="https://oras.pagasa.dost.gov.ph/widget.shtml">https://oras.pagasa.dost.gov.ph/widget.shtml</a></b>) of the exact time schedule of Bid Submission and Opening. The Philippine Standard Time shall be displayed prominently on the venue hall for Bid Submission on the Bid Submission date.</p>
<p>23</p>	<p><b>SECTION 24 Opening of Bids</b></p>	<p>24.1 NONECO BAC shall open the Bids in public at 10:00 AM <b>of August 28, 2025 for Lot 1, and August 29, 2025 for Lot 2 and 3</b>, at the Nature’s Village Resort, Talisay Highway, Talisay City, Negros Occidental, Philippines. In case the Bids cannot be opened as scheduled due to justifiable reasons, NONECO BAC shall take custody of the Bids submitted and reschedule the opening of Bids on the next working day or at the soonest possible time through the issuance of a Notice of Postponement to be posted at the websites of NONECO, NEA, and DOE.</p>



24	<b>SECTION 26 Evaluation of Financial Proposal</b>	26.7 In-case of tied bids, “Additional Services” (e.g. PPD, other discounts, CSR, technical supports, or institutional supports) will be considered in the determination of the winning bidder.									
25	<b>SECTION 27 Evaluation Methodology</b>	<p><b>24.2 Base Price</b></p> <p>The Base Price shall have the following components:</p> <ul style="list-style-type: none"> <li>a. Capital Recovery Fee (CRF).</li> <li>b. Fixed Operation &amp; Maintenance (FOM)             <ul style="list-style-type: none"> <li>• <math>FOM_F</math> = Foreign FOM</li> <li>• <math>FOM_L</math> = Local FOM</li> </ul> </li> <li>c. Variable Operation &amp; Maintenance (VOM)             <ul style="list-style-type: none"> <li>• <math>VOM_F</math> = Foreign VOM</li> <li>• <math>VOM_L</math> = Local VOM</li> </ul> </li> <li>d. Fuel Fee (FF)</li> </ul> <p><b>24.3 Indexation Rate</b></p> <p>For purposes of evaluating the bid, the indices and inflation as provided in table, shall be used to inflate the base price offer by the bidder.</p> <p style="text-align: center;"><b>Table 9: Pre-Determined Inflation Factors</b></p> <table border="1" data-bbox="1143 1198 2280 1416"> <thead> <tr> <th>Index</th> <th>Inflation Rate</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td>Local Components</td> <td>4.50%</td> <td>Consumer Price Index (2018 = 100), All Income Households, All Items for July2021-June2025 <a href="https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1">https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1</a></td> </tr> <tr> <td>Foreign Components</td> <td>4.91%</td> <td>Consumer Price Index for All Urban Consumers (CPI-U) (1982-1984 = 100): U.S. City Average All Items, by expenditure category, July2021-June2025 <a href="https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm">https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm</a></td> </tr> </tbody> </table>	Index	Inflation Rate	Source	Local Components	4.50%	Consumer Price Index (2018 = 100), All Income Households, All Items for July2021-June2025 <a href="https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1">https://www.bsp.gov.ph/SitePages/Statistics/Prices.aspx?TabId=1</a>	Foreign Components	4.91%	Consumer Price Index for All Urban Consumers (CPI-U) (1982-1984 = 100): U.S. City Average All Items, by expenditure category, July2021-June2025 <a href="https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm">https://www.bls.gov/regions/northeast/data/consumerpriceindex_us_table.htm</a>
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26	<b>SECTION 27.6 Present Value of Generation Cost</b>	<p>The present worth of the generation cost is equal to generation cost for the year divided by one plus discount rate, raised to power of present year minus base year.</p> $Present\ Value,\ Generation\ Cost\ (PhP)_{Year} = \frac{Generation\ Cost\ (PhP)_{Year}}{(1 + Discount\ Rate, \%)^{(Current\ Year - Base\ Year)}}$ <p>The discount rate will be 4.50%.</p>			
27	<b>SECTION 27.7 Levelized Price</b>	<p>Levelized price is equal to the summation of the present worth of the generation cost divided by the present worth of the annual energy for the whole duration of the contract.</p> $Levelized\ Cost\ of\ Energy\ (LCOE) = \frac{Present\ Value,\ Generation\ Cost\ (PhP)}{Present\ Value,\ Annual\ Energy\ (kWh)}$ $Present\ Value,\ Annual\ Energy\ (kWh)_{Year} = \frac{Annual\ Energy\ (kWh)_{Year}}{(1 + Discount\ Rate, \%)^{(Current\ Year - Base\ Year)}}$			
28	<b>SECTION 27.8 Marginal Bid Offer</b>	<p><b>27.8 Marginal Bid Offer for Lot 1</b></p> <p>If the resulting stack of Offered Capacities goes beyond the required Contracted Capacity, the Bidder that fills up the last stack (the "Marginal Bid Offer") shall have its Offered Capacity reduced accordingly up to the extent of the required Contracted Capacity at its proposed tariff.</p>			



		<p>A Bidder with the Marginal Bid Offer which refuses to accept the reduction of its Offered Capacity up to the extent of the required Contracted Capacity at its proposed tariff shall have a portion of its Bid Security forfeited in favor of NONECO. The forfeited portion of the Bidder's Bid Security shall be equivalent to the percentage difference between the Bidder's Marginal Bid Offer and the required Contracted Capacity that needs to be filled (which the Bidder refused) relative to the Bidder's Offered Capacity. For example, if the Bidder's Marginal Bid Offer is 20MW but only 5MW is needed to fill the required Contracted Capacity, and the Bidder refuses to reduce its Offered Capacity to 5MW at the proposed tariff, then: (i) the Bidder's entire Bid Security shall be drawn; (ii) NONECO shall retain 25% percent equivalent of its value; and (iii) return the remaining balance to the Bidder. In this example, if the Bidder refused to accept a reduction of 25% of its Offered Contract Capacity, then 25% of its Bid Security would be forfeited</p> <p>In the event a Bidder with the LCB fails in the post-qualification, the Bidder with the next LCB shall be subjected to post-qualification, subject to any reduction of its Offered Contract Capacity, if necessary, should it be the Marginal Bid Offer. This process shall be repeated until the Bidder with the LCRB is determined.</p>
29	<b>SECTION 27.10 WESM Price</b>	<p>For evaluation of Proposals with Allowed Outages, the Genco Price will be substituted with a WESM Price that shall be applied to the total energy that will not be delivered by the Genco due to the outages. The inflated WESM Price in a given Year (2026 to 2035) shall be calculated as follows:</p> $WESM Price_{Year} = WESM Price_{2024} \times (1 + ir)^{Current Year - Base Year}$ <p>Where,</p> <p><i>WESM Price<sub>Year</sub></i> – Inflated WESM Price for a given Year (2026 to 2035)  <i>WESM Price<sub>July 2024–June 2025</sub></i> = PHP 8.1778/kWh (Average WESM Price during GENCO's outages)</p>



30	<b>SECTION 29 Tied Bids</b>	29.1. In case of tied Bids, that is, if multiple Bidders have the same calculated Long-Term Levelized Price, the Bids shall be evaluated using the effective rate if the discount as provided by the Bidder is applied. And, in case there is still, a tie after the evaluation of the financial proposals of eligible Bidders, each of the bidders will be given a period of five (5) calendar days to submit a better offer. The new financial proposal shall undergo the same process of evaluation detailed in Section 26 and 27.
31	<b>SECTION 31 Post Qualification</b>	31.4 For documents submitted by the bidder that have been redacted due to data privacy regulations, the Lowest Calculated Bidder (LCB) must ensure the complete, unredacted versions are available for post-qualification review and verification.
32	<b>SECTION 40 Failure of Bidding</b>	40.2 The bidding process shall not be deemed a failure if the total Contract Capacity for this Transaction is not fully met for Lot 1.

Approved By : NONECO BAC

**ROEL F. SALGADO, REE**  
**NONECO BAC, CHAIRMAN**

07 August 2025