

Bid Bulletin No. 011

*COMPETITIVE SELECTION PROCESS; SERIES OF 2024
for the Supply of 20 MW Baseload and 6.6 MW RPS Power Supply Requirement
of MORE Electric and Power Corporation*

In support to the previous Bid Bulletin 010 and in recognition of comments and queries raised by participating bidders, MORE Power Third-Party Bids and Awards Committee clarifies the previous statement:

“The fuel indexation formula shall have the applicable index used, the base fuel, and base fuel index (referenced at the date of the Opening of Bids).”

After further consideration, MORE Power Third-Party Bids and Awards Committee hereby resolves that the reference month for the base index shall be **September 2024**. This ensures that the base index is available and determinable in time for bidders to prepare their financial offers.

Bidders must explain how the indices were reckoned (e.g., monthly average, 25th of the month, moving average, etc.), with the reference month for bid opening being **September 2024**.

Example:

The bidder should propose the index used and explain how it was calculated. In this example, the bidder proposes a formula using the most recent available 3-month average of the Newcastle Index, with the Reference Base Index being **September 2024** during the bid opening on October 11, 2024.

$$NewC_{avg(3-month)} = \frac{NewC_{Jul2024} + NewC_{Aug2024} + NewC_{Sept2024}}{3}$$

Assuming that the following is the average NewCastle index of the recent three (3) months. Take note that the September 2024 reference **must be considered** in the bidder’s proposal:

July 2024	: 135
August 2024	: 146
September 2024	: 145

Therefore, following the formula proposed by the bidder above:

$$NewC_{avg(3-month)} = \frac{135 + 146 + 145}{3} = 142$$



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During actual implementation, say for June 25, 2024 – July 25, 2024, **the same formula shall be used**. For example, the following are the indices on the implementation date:

April 2025	: 146
May 2025	: 145
June 2025	: 146

Therefore, the index on the implementation date shall be:

$$NewC_{avg (3-month)} = \frac{146 + 145 + 146}{3} = 145.6$$

All terms, conditions and instructions to Bidders specified in the Bidding Documents inconsistent with this Bid Bulletin are hereby superseded and modified accordingly.

Issued this 3rd day of October 2024 in Iloilo City, Philippines.

Approved by:

NIEL V. PARCON

Chairperson

Bids and Awards Committee