

CONTRACT NO. LOG MSSP 2024-12-157-MDC

SUPPLY AND DELIVERY OF DIESEL FUEL OIL TO SPUG POWER
PLANTS AND BARGES FOR CY 2025
(PACKAGE 1 – BATANES AND THREE (3) OTHERS)
PR NO. HO-FMG25-001 / PB241030-AM00443

KNOW ALL MEN BY THESE PRESENTS:

This Contract, made and entered into in Quezon City, Philippines, by
and between:

The **NATIONAL POWER CORPORATION**, a
government-owned and controlled corporation duly organized
and existing under and by virtue of Republic Act No. 6395, as
amended, with its principal office address at Gabriel Y. Itchon
Building, Senator Miriam P. Defensor-Santiago Avenue
(formerly BIR Road) corner Quezon Avenue, Diliman, Quezon
City, Philippines, represented herein by its President and CEO,
MR. FERNANDO MARTIN Y. ROXAS, who is duly authorized
to represent it in this transaction, hereinafter referred to as
NPC;

-and-

FILPRIDE RESOURCES, INC., a corporation duly
organized and existing under and by virtue of the laws of the
Republic of the Philippines, with principal address at 1402
Jollibee Center Condominium, San Miguel Avenue, Ortigas
Center, Pasig Center, Philippines herein represented by its
Marketing Supervisor, **MS. MARIA ELENA A. CABONEGRO**,
who is duly authorized to represent it in this transaction,
hereinafter referred to as **SUPPLIER**;

WITNESSETH : That –

WHEREAS, on 10 October 2024, NPC posted the Invitation to Bid for
the Public Bidding for the Supply and Delivery of Diesel Fuel Oil to SPUG
Power Plants and Barges for CY 2025;

WHEREAS, there were four (4) prospective bidders who secured the
Bidding Documents and participated in the bidding conducted on 06
November 2024;

WHEREAS, the SUPPLIER's bid offer for the Supply and Delivery of
Diesel Fuel Oil to SPUG Power Plants and Barges for CY 2025 (Package 1 –
Batanes and Three (3) Others) was considered as the lowest calculated and
responsive bid;

WHEREAS, NPC accepted the bid offer of the SUPPLIER;

Contract between NPC and Filpride Resources, Inc.
Supply and Delivery of Diesel Fuel Oil to SPUG Power Plants and Barges for CY 2025
(Package 1 – Batanes and Three (3) Others)
Contract No. LOG MSSP 2024-12-157-MDC

FILPRIDE RESOURCES, INC.
(SUPPLIER)

MARIA ELENA A. CABONEGRO
Marketing Supervisor

BY:

SIGNED IN THE PRESENCE OF:

ANIEBETH S. DIDONSON
(SUPPLIER)

CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)

NATIONAL POWER CORPORATION
(NPC)

FERNANDO MARTIN Y. ROXAS
President and CEO

BY:

NOW, THEREFORE, in view of the foregoing premises and for and in consideration of the mutual covenants and stipulations hereinafter provided, the parties hereto have agreed as follows:

ARTICLE I **DOCUMENTS COMPRISING THE CONTRACT**

The following documents are hereby incorporated and made part of this Contract as though fully written out and set forth herein insofar as they are not inconsistent with the terms hereof:

1. Bidding Documents for the Supply and Delivery of Diesel Fuel Oil to SPUG Power Plants and Barges for CY 2025 under PR No. HO-FMG25-001 / PB241030-AM00443;
2. Notice of Award dated 02 January 2025;
3. Post-qualification Report dated 19 November 2024;
4. Corporate Secretary's Certificate No. NPB-OCS-24-304 dated 20 December 2024;
5. Supplemental/Bid Bulletin Nos. 1, 2 and 3 dated 22, 28 and 30 October 2024;
6. Supplier's Proposal (Eligibility/Technical & Financial Components) dated 06 November 2024;
7. Notice to Proceed; and
8. The Performance Security to be filed by SUPPLIER in accordance with this Contract.

In the event that there is any discrepancy/inconsistency between the provisions of the Contract and the Contract Documents mentioned above, the latter shall govern. Should there be any inconsistency/discrepancy, among the Contract Documents, the document with the latest date shall prevail.

ARTICLE II **SCOPE OF WORK**

The quantity of Fuel to be delivered shall be in accordance with Section VII - Schedule of Requirements, subject to the provisions of Clause TS-7.1 – Purchase Price and Clause TS-8.3 Contract Amount and Implementation.

The monthly breakdown of fuel requirements based on the approved Fuel Procurement Plan of NPC are indicated in Section VII, Part III – Schedule of Monthly Fuel Requirements. Said monthly breakdown is for the Supplier's planning purposes and an updated monthly fuel demand forecast shall be provided to the Supplier pursuant to Clause TS-6.1 (a)-Nomination Procedure/Scheduling of Monthly Fuel Requirements.

In the event of a supply shortage and/or allocation of petroleum supplies imposed by the Philippine Government, or any of its instrumentalities, Supplier shall sell to NPC the said volumes as a minimum subject to the implementing rules and regulations issued by the Government agency of the Philippines exercising supervision over petroleum utilization and supplies.

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FILPRIDE RESOURCES, INC.
(SUPPLIER)

BY:


MARIA ELENA A. CABONEGRO
Marketing Supervisor

SIGNED IN THE PRESENCE OF:


ANIEBETH S. DIONISIO
(SUPPLIER)

NATIONAL POWER CORPORATION
(NPC)

BY:


CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)


FERNANDO MARTIN Y. ROXAS
President and CEO

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(NPC)

BY:

FERNANDO MARTIN Y. ROXAS
President and CEO

CRISANTO V. HILARIO
Vice President, Admin & Finance
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ARTICLE III **CONTRACT PERIOD AND LOCATION**

The supply and delivery of diesel fuel oil shall cover the **twelve (12) months** period. The quantities of fuel to be delivered are indicated in Section VII – Schedule of Requirements, Part II – Table of Delivery Points of the Bidding Documents.

In case the contracted amount cannot be lifted by NPC during the contract period of twelve (12) months, the NPC shall continue lifting fuel from the Supplier pursuant to Clause TS-7.2 Total Contract Price. On the other hand, if the Total Contract Price has been used up and there is still remaining volume for delivery, the same shall no longer be lifted.

The locations of fuel deliveries are indicated in Section VII – Schedule of Requirements, Part II – Table of Delivery Points of the Bidding Documents.

Supplier shall deliver the fuel at NPC SPUG storage tanks or designated point of receipt as specified in the Table of Delivery Points. Such deliveries shall come from the Supplier's nominated Fuel Source Points during the bidding. In case a delivery will come from an alternate source point, delivered price of the fuel shall be as if the delivery came from the original source point.

ARTICLE IV **FUEL SPECIFICATIONS**

The Supplier shall guarantee to supply and deliver fuel in accordance with the quality specifications as indicated in Section VI – Technical Specifications, Part II – Technical Data Sheets of the Bidding Documents. The Supplier shall furnish NPC the Quality Certificate for each and every fuel delivery via the mode of delivery as specified in TS-10.0 - Transportation.

ARTICLE V **CONTRACT PRICE AND TERMS OF PAYMENT**

The Total Contract Price shall be in the amount of and not exceeding **PHILIPPINE PESOS: SIX HUNDRED THIRTY SEVEN MILLION THREE HUNDRED FORTY SIX THOUSAND ONE HUNDRED TWO PESOS AND 40/100 (PHP 637,346,102.40)**, as reflected in Annex A.

The Total Contract Price is inclusive of excise tax and the Twelve Percent (12%) E-VAT.

NPC shall pay the SUPPLIER in accordance with TS-8.0 – Payment of the Bidding Documents.

The SUPPLIER must comply with BIR Revenue Regulation No. 17-2024 dated 17 September 2024.

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FILPRIDE RESOURCES, INC.
(SUPPLIER)

BY:

MARIA ELENA A. CABONEGRO
Marketing Supervisor

SIGNED IN THE PRESENCE OF:

ANIESETH C. DIONSON
(SUPPLIER)

CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)

NATIONAL POWER CORPORATION
(NPC)

BY:

FERNANDO MARTIN Y. ROXAS
President and CEO

ARTICLE VI PERFORMANCE SECURITY

To guarantee the faithful performance of the SUPPLIER's obligation under this Contract, the SUPPLIER shall post a performance security which shall remain valid and effective during the contract duration.

- a. Cash, Manager's/Cashier's Check, Bank Draft/Guarantee issued by a Universal or Commercial Bank or Irrevocable Letter of Credit issued by a Universal or Commercial Bank. Provided however, that it shall be confirmed or authenticated by a reputable local Universal or Commercial Bank if issued by a Foreign Bank equivalent to Five Percent (5%) of the contract price.
- b. Surety Bond callable upon demand and penal in nature issued by a Surety or Insurance Company duly certified by the Insurance Commission as authorized to issue such security which shall be Thirty Percent (30%) of the total contract price.

The Insurance Company that will issue Performance Security must be accredited by the Insurance Commission and acceptable to the NPC.

The Performance Security shall remain valid and effective for the duration of the contract, including the contract extension period, plus sixty (60) days from NPC's acceptance or from the last delivery period unless otherwise the delivery schedule is amended. The Performance Security shall also answer for any damages and expenses that NPC may suffer as a result of the failure of the SUPPLIER to perform its contractual obligations herein without prejudice to the other legal remedies which may be resorted to by NPC. The bond shall be released sixty (60) days after the last delivery period following the date of completion of the Supplier's performance obligations under the Contract and the issuance of certification to that effect by NPC, including any warranty obligations, unless otherwise specified in the tender documents, provided there are no claims against the SUPPLIER and/or its bondsmen.

Any extension of the delivery period, which may be granted to the SUPPLIER, shall be considered as given and any modification of the Contract shall be considered as authorized with the express consent of the surety.

ARTICLE VII LIQUIDATED DAMAGES

Should SUPPLIER fails to satisfactorily deliver any or all of the Goods and/or to perform the Services within the period(s) specified in this Contract inclusive of duly granted time extensions if any, NPC shall, without prejudice to its other remedies under this Contract and under the applicable law, deduct from the Contract Price, as liquidated damages, the applicable rate of one tenth (1/10) of one (1) percent of the cost of the unperformed portion for every day of delay until actual delivery or performance. Once the amount of liquidated damages reaches ten percent (10%) of the contract amount, NPC

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may rescind or terminate the Contract without prejudice to other courses of action and remedies open to it.

ARTICLE VIII

NON-ASSIGNMENT AND NO SUB-CONTRACT

The SUPPLIER shall not, without the written approval of NPC, assign, transfer, pledge, sub-contract, or make any other disposition of interest in this Contract. Any unapproved assignment, transfer, pledge, sub-contracting or any other disposition, shall be sufficient ground for NPC to terminate or cancel this Contract motu proprio without need of judicial action. Should NPC give its written approval, such consent shall not relieve the SUPPLIER of its responsibilities under the Contract. The SUPPLIER shall ensure that the terms and conditions of any sub-contract shall comply and conform with the terms and conditions of this Contract. The SUPPLIER shall be responsible for the observance by the sub-contractor of the terms and conditions of this Contract.

If any portion of the sub-contracted project is not performed faithfully in accordance with the contract, the sub-contractor shall be removed or replaced immediately upon the written request of NPC, provided, however, that any failure of NPC to make such request shall not relieve the SUPPLIER of its obligations under the contract. NPC shall not be responsible for the delays or costs incurred by the SUPPLIER because of the disapproval or removal of the sub-contractor, or because of the late submission of its approval.

ARTICLE IX

AGREEMENT MODIFICATION

No modification, alteration or waiver of any provision of this agreement shall be binding upon the Parties unless evidenced by a written amendment signed by the Parties.

ARTICLE X

SUSPENSION OF WORK

NPC may suspend the work wholly or partly by written order for a certain period of time, as it deems necessary due to force majeure or any fortuitous events as defined in the contract. The supplier shall take all reasonable steps to minimize the costs allocable to the work covered by such order during work stoppage.

Before the suspension order expires, the procuring entity concerned shall either lift such order or terminate the work covered by the same. If the suspension order is lifted, or if the period of the order expires, the supplier shall have the right to resume work. Appropriate adjustments shall be made in the delivery or contract schedule, or contract price, or both, and the contract shall be modified accordingly.

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FILPRIDE RESOURCES, INC.
(SUPPLIER)

BY:

MARIA ELENA A. CABONEGRO
Marketing Supervisor

SIGNED IN THE PRESENCE OF:

ANIESETH S. DIONISON
(SUPPLIER)

NATIONAL POWER CORPORATION
(NPC)

BY:

CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)

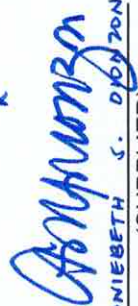
FERNANDO MARTIN Y. ROXAS
President and CEO

FILPRIDE RESOURCES, INC.
(SUPPLIER)

BY:


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Marketing Supervisor

SIGNED IN THE PRESENCE OF:


ANIEBETH S. DIZON
(SUPPLIER)


CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)

NATIONAL POWER CORPORATION
(NPC)

BY:


FERNANDO MARTIN Y. ROXAS
President and CEO

ARTICLE XI **PRE-TERMINATION**

Notwithstanding any provision to the contrary, NPC has the right to terminate, cancel and/or rescind this contract motu proprio, without need of judicial action, in case of breach thereof by the SUPPLIER, by giving at least ten (10) day written notice, which shall be final and binding on all parties. Upon receipt of NPC's notice, the SUPPLIER cannot remove, withdraw or pull-out any equipment, machinery, tool, material and supply brought to the project site without the written approval of NPC.

Any misrepresentation made by the SUPPLIER in the submission of documents, or suppression of material facts, which if known could have disqualified the supplier gives NPC the immediate right or recourse to motu proprio, without need of judicial action, rescind, abrogate or otherwise terminate the Contract.

Within thirty (30) days after termination, cancellation or rescission of this Contract, the Parties shall settle their respective accountabilities as of the date of termination, cancellation, or rescission, including the refund of any and all advances made, plus legal interest from the date of receipt of the amount or amount advanced.

ARTICLE XII **WARRANTY CLAUSE**

SUPPLIER hereby warrants that it or its representative has not offered or paid, directly or indirectly, any government officer or NPC official or employee any consideration or commission for the Contract nor has its representative exerted or utilized any corrupt or unlawful influence to secure or solicit this Contract for any consideration or commission; that the SUPPLIER will not subcontract any portion or portions of the scope of work of the Contract awarded to it to any official or employee of the NPC and to the relatives within the third degree of consanguinity or affinity of NPC's officials who are directly and indirectly involved in Contract awards or project execution; and that if any commission is being paid to a private person, it shall disclose the name of the said person and the amount being paid; and that any violation of this Warranty shall constitute a sufficient ground for the rescission or cancellation of this Contract or the reduction from the Contract Price of the consideration or commission paid without prejudice to the filing of any action for violation of R.A. No. 3019 as amended (otherwise known as the Anti-Graft and Corrupt Practices Act) and/or other applicable laws against the SUPPLIER and/or its representative and/or the erring NPC official(s) and employee(s).

ARTICLE XIII **JOINT AND SEVERAL LIABILITY**

The liability of the SUPPLIER and/or any and all of the entities representing it on any manner under this Contract or relating to thereto is joint and several and for this reason NPC may proceed against any or all of them.

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FILPRIDE RESOURCES, INC.
(SUPPLIER)

BY:


MARIA ELENA A. GABONEGRO
Marketing Supervisor

ARTICLE XIV **VALIDITY CLAUSE**

If any term or condition of this Contract is held invalid or contrary to law, the validity of the other terms and conditions hereof shall not be affected thereby.

ARTICLE XV **CONTRACT EFFECTIVITY**

The contract effectivity date shall be provided in the Notice to Proceed by NPC.

ARTICLE XVI **VENUE OF ACTION**

The parties hereto agree that the venue of action for any cause or causes of action which may arise in connection with this Contract, after failure to settle the same amicably, shall be exclusively in the proper courts of Quezon City.

SIGNED IN THE PRESENCE OF:


ANIEBETH S. OJEDA
(SUPPLIER)


CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)

NATIONAL POWER CORPORATION
(NPC)

BY:


FERNANDO MARTINY ROXAS
President and CEO


Contract between NPC and Filpride Resources, Inc.
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Contract No. LOG MSSP 2024-12-157-MDC

IN WITNESS WHEREOF, the parties hereto have signed this Contract
this 30th day of January, 2025 at Quezon City, Philippines.

**NATIONAL POWER CORPORATION
(NPC)**

**FILPRIDE RESOURCES, INC.
(SUPPLIER)**


By:


FERNANDO MARTIN Y. ROXAS
President & CEO

By:


MARIA ELENA A. CABONEGRO
Marketing Supervisor

SIGNED IN THE PRESENCE OF:


CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)


ANIEBETH S. DIONZON
(SUPPLIER)

FUNDS AVAILABLE:


LORKINA E. BOMEDIANO
Sr. Department Manager, Finance

(hi)

CERTIFIED FUNDS AVAILABLE	
PERIOD	2025
JOB ORDER	66571-5682
COST CENTER	2703518
AMOUNT	₱ 637,346,102.40

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REPUBLIC OF THE PHILIPPINES)
QUEZON CITY) S.S.

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in Quezon City, Philippines, this _____ day of 30 JAN 2025, 2025, personally appeared **FERNANDO MARTIN Y. ROXAS**, President and CEO, **NATIONAL POWER CORPORATION**, with Identification Document in the form of Company ID No. APW20017432, known to me and to me known to be the same person who executed the foregoing instrument consisting of ten (10) pages, including the pages wherein the acknowledgements are written, all pages signed by both parties and their instrumental witnesses and he acknowledged before me that the same is his free and voluntary act and deed and that of the Corporation he represents.

WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first above written.

Notary Public
Until December 31, 2025
IBP Lifetime No.: _____
PTR No.: _____

Doc. No. 420 ;
Page No. 24 ;
Book No. 437 ;
Series of 2025.

ATTY. JASON G. DE BELEN
Roll No. 36259
Adm. No. NP-008 Notary Public
Notary Public for Quezon City
My Commission expires on December 31, 2025
No. 7M Panay Ave. cor. Sgt. Borromeo St. Q.C.
IBP No. 492597; Q.C., 1-2-2025
PTR No. 7009622; Q.C., 1-2-2025
MCLE VII-0019570; 5-30-22

Contract between NPC and Filpride Resources, Inc.
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REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in **MAKATI CITY**, Philippines, this _____ day of JAN 23 2025, 2025, personally appeared **MS. MARIA ELENA A. CABONEGRO**, Marketing Supervisor, **FILPRIDE RESOURCES, INC.**, with Identification Document in the form of Government ID No. N02-17-001574, issued at LTO, valid until 2026/03/05, known to me and to me known to be the same person who executed the foregoing instrument consisting of ten (10) pages, including the pages wherein the acknowledgements are written, all pages signed by both parties and their instrumental witnesses and she acknowledged before me that the same is her free and voluntary act and deed and that of the Company she represents.

WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first above written.



Doc. No. 67 ;
Page No. 14 ;
Book No. I ;
Series of 2025.

Notary Public
Until December 31, 2025
IBP Lifetime No.: _____
PTR No.: _____


HERCULES T. GUZMAN JR.
Notary Public for Makati City
Appointment No. M-292
Until 31 December 2025
PTR No. **MKT 10074664; Makati City**
IBP No. 394185; Quezon City
MCLE Compliance No. VII - 003926
Roll No. 61411

Contract between NPC and Filpride Resources, Inc.
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(Package 1 – Batanes and Three (3) Others)
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BY:

BY:


FERNANDO MARTIN Y. ROXAS
President and CEO


CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)


ANISETHA S. DIONISIO
(SUPPLIER)


MARIA ELENA A. CABONERO
Marketing Supervisor
ANNEX A

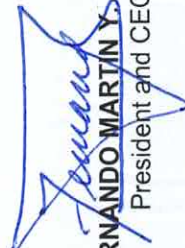
**DIESEL FUEL TO SPUG POWER
PLANTS AND BARGES FOR CY 2025**

FILPRIDE RESOURCES, INC.


Power Plant	Contract Quantity	BID PRICE				Delivery Cost	Discount	Total Contract Price
		Base Diesel PhP/Liter	Biofuel Cost PhP/Liter	Fuel Marking Fee PhP/Liter	Excise Tax PhP/Liter			
DIESEL OIL	Kiliters					PhP/Liter	PhP/Liter	PhPesos
LUZON								
Marinduque/Quezon/North Luzon Area								
Package 1 - Batanes	4,024							205,391,398.40
Per Lot - Batanes	4,024	37.6097	91.0000	0.06146	6.0000	0.3000	0.0000	205,391,398.40
1 Basco DPP								
2 Sabtang DPP								
3 Itbayat DPP								
Package 2 - Cagayan/Aparri	1,789							99,293,344.00
Per Plant								
1 Kabugao DPP	521	37.6097	91.0000	0.06146	6.0000	4.0700	0.0000	28,792,544.00
2 Maconacon DPP	444	37.6097	91.0000	0.06146	6.0000	4.3700	0.0000	24,686,400.00
Per Lot - Cagayan	824	37.6097	91.0000	0.06146	6.0000	4.3700	0.0000	45,814,400.00
3 Calayan DPPP								
4 Balatubat DPP								
5 Minabel DPP								
6 Babuyan, Claro DPP								
7 Dibay-Dilam DPP								

NATIONAL POWER CORPORATION
(NPC)

BY:


FERNANDO MARTIN Y ROXAS
President and CEO

SIGNED IN THE PRESENCE OF:


CRISANTO V. HILARIO
Vice President, Admin & Finance
(NPC)

FILPRIDE RESOURCES, INC.
(SUPPLIER)

BY:


MARIA ELENA A. CABONEGRO
Marketing Supervisor
ANNEX A

**DIESEL FUEL TO SPUG POWER
PLANTS AND BARGES FOR CY 2025**

FILPRIDE RESOURCES, INC.

Power Plant	Contract Quantity	BID PRICE				Delivery Cost	Discount	Total Contract Price
		Base Diesel PhP/Liter	Biofuel Cost PhP/Liter	Fuel Marking Fee PhP/Liter	Excise Tax PhP/Liter			
DIESEL OIL								
Mindoro/Romblon Area								
Package 5 - Mindoro	3,727							
Per Lot - Lubang	3,727	38.3961	91.0000	0.06146	6.0000	1.0000	0.0000	196,338,360.00
1 Lubang DPP								196,338,360.00
2 Cabra DPP								
3 Tingloy DPP								
Bicol Area								
Package 8 - Camarines Sur	2,430							136,323,000.00
Per Lot - Burias	2,430	40.0184	91.0000	0.06146	6.0000	2.4800	0.0000	136,323,000.00
1 San Pascual DPP								
2 Claveria DPP								
Mini-Grid Burias								
3 Dangcalan DPP								
4 Malaking Ilog DPP								
5 Mababang Baybay DPP								
6 Osmeña DPP								
7 Peñafrancia DPP								
8 Quezon DPP								
TOTAL	11,970							637,346,102.40

NOTE :

a. Delivered Price and Total Contract Price are inclusive of the 12 % E-VAT.