

Republic of the Philippines  
**ENERGY REGULATORY COMMISSION**  
San Miguel Avenue, Pasig City

IN THE MATTER OF THE APPLICATION FOR  
THE APPROVAL OF THE PRICE  
DETERMINATION METHODOLOGY (PDM) FOR  
THE PHILIPPINE WHOLESAL E ELECTRICITY  
SPOT MARKET (WESM)

ERC CASE NO.2003-356

DEPARTMENT OF ENERGY (DOE) THROUGH  
THE PHILIPPINE ELECTRICITY  
MARKET CORPORATION (PEMC)

Applicant.

x ----- x

**MANIFESTATION**

The Applicant, through the Philippine Electricity Market Corporation and by counsels, respectfully submits this Manifestation for the consideration of this Commission, and states that:

1. On 31 August 2005, the Applicant submitted its Compliance to the Order of this Honorable Court dated 15 March 2004;
2. As part of its Compliance, the Applicant submitted a document entitled "Part II - Summary of Enhancements to the Price Determination Methodology;"
3. On further examination, the Applicant noted that there is an inadvertent clerical error in said document, particularly in respect to the formula for the Determination of the Ex-Post Trading Amount found on page 2 of said document.

4. The correct formula should be as follows -  
EPETA (for Generator)

$$\begin{aligned} &= (\text{EPESP} \times [\text{AQEI} - \text{BCQ}]) - (\text{EPESP} \times [\text{EAQSI} - \text{BCQ}]) \\ &= \text{EPESP} \times \text{AQEI} - (\text{EPESP} \times \text{BCQ}) - (\text{EPESP} \times \text{EAQSI}) + (\text{EPESP} \\ &\quad \times \text{BCQ}) \\ &= \text{EPESP} \times (\text{AQEI} - \text{EAQSI}) \end{aligned}$$

Where: EPETA = Ex-post energy trading amount  
EPESP = Ex-post energy settlement price  
AQEI = Ex-post quantity or the actual quantity of energy withdrawn by the customer  
EAQSI = Ex-ante energy quantity  
BCQ = Bilateral contract quantity

The correction is set in bold letters.

5. The correction is merely clerical and is not intended to create fraud or misrepresentation.

WHEREFORE, premises considered, the Applicant respectfully requests that the above clerical correction be incorporated in the submissions of the Applicant.

3 November 2005, Pasig City

For the **DEPARTMENT OF ENERGY**, Applicant

By the **PHILIPPINE ELECTRICITY MARKET CORPORATION**  
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