



**BID BULLETIN No. 4**

25 June 2026

Pursuant to Section II-04, paragraph 1<sup>1</sup> of the Bidding Procedures for the Joint Competitive Selection Process for the Aggregated Baseload Supply of Luzon and Visayas On-Grid Electric Cooperatives (the “Transaction”), the National Electrification Administration-Special Bids and Awards Committee (“NEA-SBAC”) hereby issues Bid Bulletin No. 4.

Based on the comments received by the NEA-SBAC following the issuance of the Final Transaction Documents for the Transaction, as well as the NEA-SBAC’s independent review, the following issues were identified:

1. **SCHEDULE 18 – Financial Bid Form.** The formulas in cells L31 to L46 of the LCOE sheet of *SCHEDULE 18 – Financial Bid Form* do not correctly weight the discount or premium for each Nominated Fuel Index based on its applicable fuel-index share.

To be clear, the Fuel Commodity Cost Formula provided in Section II-11, paragraph 6, and Section II-12, paragraph 10, of the Final Bidding Procedures remains unchanged. Only the relevant cells in the MS Excel syntax in the *SCHEDULE 18 – Financial Bid Form* must be corrected to conform to the prescribed formula.

2. **May 2026 USCPI.** The USCPI value stated in the Final Bidding Procedures and reflected in the *SCHEDULE 18 – Financial Bid Form* does not correspond to the published May 2026 USCPI value.
3. **SCHEDULE 8 – Certificate of Good Standing.** Certain provisions of the prescribed template require clarification to ensure their proper application in varying circumstances.

After review, the NEA-SBAC finds that these matters require correction or clarification. Accordingly, the following shall be adopted:

**I. MAY 2026 USCPI**

The USCPI value for May 2026 shall be:

US CPI	<b>335.1230</b>	Consumer Price Index for All Items for All Urban Consumers (CPI-U) (not seasonally adjusted), <b>May 2026</b>
--------	-----------------	---

All references in the Final Transaction Documents to **321.4650** as the May 2026 USCPI shall be deemed replaced by **335.1230**.

**II. CORRECTED FINANCIAL BID FORM**

A corrected *SCHEDULE 18 – Financial Bid Form* shall be distributed to all prospective Bidders through their registered email addresses.

<sup>1</sup> The NEA-SBAC reserves the right to amend, revise, modify, or clarify, whether in whole or in part, any of the Transaction Documents. Such amendments, revisions, modifications, or clarifications, if any, shall be made through Bid Bulletins, copies of which will be made available to all Interested Bidders.





The corrected *SCHEDULE 18 – Financial Bid Form* now properly applies each discount or premium within the share allocated to the corresponding Nominated Fuel Index, consistent with the Fuel Commodity Cost formula under the Final Bidding Procedures.

Prospective Bidders are reminded to use only the corrected *SCHEDULE 18 – Financial Bid Form* distributed pursuant to this Bid Bulletin and to refrain from relying on any previous version. No relief shall be granted to any prospective Bidder on the ground of ignorance, negligence, error, or mistake arising from reliance on any previous version of the *SCHEDULE 18 – Financial Bid Form*.

### III. CERTIFICATE OF GOOD STANDING

Bidders may make limited editorial or factual revisions to the first two paragraphs of **SCHEDULE 8** of the Final Bidding Procedures, as may be necessary to accurately identify the relevant power supply agreement and the period to which the certification relates.

Bidders may also omit item (vi) of **SCHEDULE 8** if the issuing regulated off-taker does not have sufficient information, records, or basis to certify the same:

*vi. has not committed any material violations of applicable laws and/or regulations, including but not limited to environmental, health, safety, labor, and social welfare laws.*

For clarity, a Certificate of Good Standing issued either in the original form provided in **SCHEDULE 8** or in a form revised in accordance with this Bid Bulletin shall be **ACCEPTED**.

### IV. RESCHEDULING OF BIDDING ACTIVITIES

Item 6 of Section I-01 of the Bidding Procedures provides:

*The final version of the Transaction Documents (the “Final Transaction Documents”), which incorporates changes provided for in the Bid Bulletins duly issued by the NEA-SBAC, if any, shall be issued not later than fifteen (15) calendar days before the Bid Submission Deadline.*

Further, Section 6 of Appendix “B” of the ERC’s Resolution No. 07, Series of 2026 provides:

*xxx All Bidders shall be duly notified by the DU of any amendment, not later than fifteen (15) calendar days before the deadline for submission of bids, to allow the participants to consider the same in the preparation of their bids. The notice of the amendment in the form of a bid bulletin shall be duly acknowledged by each Bidder prior to the submission of its bid and shall be so indicated and submitted in its bid. xxx ”*

Accordingly, to comply with the requirement that Bidders be notified of any amendment to the Final Transaction Documents at least fifteen (15) calendar days before the deadline for submission of bids, the schedule of the remaining bidding activities is hereby **REVISED** as follows:

*A*



<b>Activity</b>	<b>Old Schedule</b>	<b>New Schedule</b>
Bid Submission Deadline, Opening, and Evaluation of Bids	02 July 2026	<b>10 July 2026</b>
Post Qualification and Detailed Evaluation of Bids	03 to 15 July 2026	<b>11 to 22 July 2026</b>
Issuance of Notice of Award to Winning Bidders	24 July 2026	<b>31 July 2026</b>
Signing of Power Supply Agreements	13 August 2026	<b>20 August 2026</b>

The rescheduling is being made solely to ensure compliance with the ERC's 15-day notice requirement and to afford all prospective Bidders sufficient time to consider the foregoing corrections and clarifications in the preparation of their proposals.

## **V. BID SECURITY**

Bidders are reminded that their Bid Security shall remain valid for at least one hundred eighty (180) calendar days from the revised Bid Submission Deadline of 10 July 2026, or until at least **06 January 2027**.

The Bid Security amount must correspond to the amount automatically calculated using the corrected *SCHEDULE 18 - Financial Bid Form*, which amount shall be controlling. Any Bid Security submitted in an amount lower than that generated by the corrected Financial Bid Form shall be rejected outright.

## **VI. BID SUBMISSION AND OPENING**

The bidding documents and proposals must be physically and actually received by the NEA-SBAC Secretariat at **Ardenhills Suites and Hotel, No. 1 Scout Albano Avenue, Brgy. South Triangle, Quezon City** (the "Ardenhills Suites and Hotel"), from **6:00 AM to 8:00 AM on 10 July 2026**.

Bidders whose Offered Contract Capacity exceeds the twenty percent (20%) minimum Offered Contract Capacity shall likewise submit **SCHEDULE 21** and the required proof of payment of the additional participation fee to the NEA-SBAC Secretariat not later than **8:00 AM on 10 July 2026** at the Ardenhills Suites and Hotel.

The opening and evaluation of Bids shall commence at **9:00 AM on 10 July 2026** at the Ardenhills Suites and Hotel. If the bid opening and/or evaluation is not concluded by 10 July 2026, the NEA-SBAC shall continue the opening and/or evaluation of bids on **11 July 2026 at 9:00 AM** at the same venue.

All references in the Final Transaction Documents to **02 July 2026** as the Bid Submission Deadline, Bid Opening Date, or Bid Evaluation Date shall be deemed amended to **10 July 2026**.

Accordingly, the marking on the Main Envelope prescribed under Section II-08 of the Bidding Procedures shall be revised to read:

*DO NOT OPEN BEFORE 10 JULY 2026 (9:00 AM)*



## VII. REMINDERS

All other provisions of the Final Transaction Documents that are not inconsistent with this Bid Bulletin shall remain unchanged and in full force and effect. This Bid Bulletin shall automatically form part of and be deemed incorporated into the Final Transaction Documents.

Prospective Bidders are reminded to acknowledge receipt of this Bid Bulletin and to include the duly acknowledged copy in their Bid submissions, as required under the Final Bidding Procedures.


Prospective Bidders shall be responsible for taking due notice of and complying with this Bid Bulletin. No plea of ignorance, negligence, error, or mistake shall be accepted as a ground for relief from any requirement amended or clarified herein.

Kindly acknowledge receipt of this Bid Bulletin in the space provided below and email it back to the NEA-SBAC through [lvecacsp2026@gmail.com](mailto:lvecacsp2026@gmail.com).

For inquiries, you may contact NEA-SBAC Secretariat, Ms. Diana Jean G. Maala, at (02) 8929-1909 loc. 8180.

For your information and guidance.

By authority of, and for and on behalf of,  
the NEA-SBAC

  
**ATTY. VIC P. ALVARO**  
Chairperson  
NEA - Special Bids and Awards Committee  
For the Joint CSP

-----  
I hereby acknowledge receipt and acceptance of the terms and conditions outlined in this Bid Bulletin.

Received by : \_\_\_\_\_  
Name of Company : \_\_\_\_\_  
Date : \_\_\_\_\_