Project Status as of 18 May 2009

Title: **Philippine Rural Electrification Service Project**
Implementing Agency: **National Power Corporation-Small Power Utilities Group**
Financing: French Protocol

Contract Cost: Euro 17.498 million
Financing Sources:
NATEXIS: Euro 10,498,800.00 (Treasury Loan)
BNP Paribas: Euro 6,999,200.00 (French Export Credit)
Interest Rate: 0.4% per year (French Export Credit)
Maturity Period:
Treasury Loan: 25 years
French Export Credit: 12.5 years
Grace Period:
Treasury Loan: 10 years
French Export Credit: 2.5 years
Offshore Cost: Euro 14,000,000.00 (Materials and Equipment)
Onshore Cost: Euro 3,498,000.00 (Labor)
Notice to Proceed:12 December 2006
Contract Effectivity: 18 January 2007
Contract Duration: 877 Calendar Days
Approved Contract Extension: 130 Calendar days
Revised Contract End: 21 October 2009
Contractor: ETDE of France and Paris-Manila Technology (PAMATEC)
Scope of Work: Engineering, Procurement, Sales and Construction
Target Area Coverage: Masbate & Ticao
Number of Barangays: 128
Number of Households: 18,0000

1. Installation status PV component February 2009:

Activities	Target	Actual	Remarks
Barangays Commissioned	113 barangays	107 barangays	
Households commissioned	5,200 HH	5,126 HH	

Note: HH - households

2. Installation status Mini-Grid (MG) component as of 18 May 2009:

Activities	Target	Actual	Remarks
Number of barangays	100	33	On-going
Number of Mini-Grid	154	44	On-going
Households	12,800	3,113	On-going

Mini-grid installation started in November 2008

3. Payment (including advance payment of 19.5%) 30 April 2009:

Activities	Total Contract, Euro	**Net Progress Payment, Euro**	**Retention, Euro**
Onshore (labor)	3,498,000.00	1,571,883.02	84,219.45
Offshore (materials)	14,000,000.00	12,868,507.62	979,516.64

Solar Home System

Diesel Mini-Grid System