

1 **MARIANNE WOLOSCHUK**  
2 Legal Counsel  
3 Guam Power Authority  
4 Gloria B. Nelson Public Building  
5 688 Route 15, Mangilao, Guam 96913  
6 Telephone: (671) 648-3203  
7 Fax No. (671) 648-3290  
8 Email: [mwołoschuk@gpagwa.com](mailto:mwołoschuk@gpagwa.com)

9 *Attorney for Guam Power Authority*



10 **BEFORE THE GUAM PUBLIC UTILITIES COMMISSION**

11 **IN THE MATTER OF:**

**GPA DOCKET NO. 24-08**

12 **GUAM POWER AUTHORITY**  
13 **LEVELIZED ENERGY ADJUSTMENT**  
14 **CLAUSE (LEAC)**

**PETITION OF THE GUAM POWER**  
**AUTHORITY TO APPROVE AN**  
**ADJUSTED LEAC FACTOR AND**  
**NOTICE OF ATTACHED LEAC FILING**

15  
16  
17  
18 The Guam Power Authority (GPA) hereby files its LEAC filing and petition to adjust the  
19 current Levelized Energy Adjustment Clause (LEAC) factor effective February 1, 2024, for the  
20 period of February 1, 2024, through July 31, 2024.

21  
22 **I. Request for Approval**

23 The Guam Power Authority is requesting to adjust the current LEAC Factor of  
24 \$0.231144/kWh for meters read on or after February 1, 2024, to \$0.264327/kWh for the  
25 six-month period from February 1, 2024, through July 31, 2024, a 14.36 percent increase in the  
26 LEAC factor. This change will result in an effective increase of thirty-three and 18/100 dollars  
27 (\$33.18) to residential customer billings utilizing an average of 1,000 kilowatt-hours per month,  
28 a 10 percent increase in the total bill.  
29  
30

31 The basis to adjust the present LEAC factor is due primarily to the increase in worldwide  
32 fuel prices from \$102.51/bbl using the current projections for the seven-month period ending

1 January 31, 2024, to an expected \$120.28/bbl for the period ending July 31, 2024.

2 In support of this Petition, the Consolidated Commission on Utilities (CCU) has  
3 approved GPA's request for an adjusted LEAC and an adjusted Fuel Recovery Factor by CCU  
4 GPA Resolution FY2024-08. This Resolution and GPA's current LEAC filing are attached  
5 herein as Exhibit A and are incorporated by reference as if fully set forth. GPA did not include  
6 costs associated with the Demand Side Management (DSM) rebate program in the anticipated  
7 LEAC period from February 1, 2024, through July 31, 2024, because funds previously collected  
8 have not been exhausted. *See* Ex. B (DSM Report).  
9

10 GPA makes this filing in compliance with the PUC's Order of May 19, 2023, in GPA  
11 Docket No. 23-16, requiring GPA to file for a change in the LEAC factors to be effective  
12 February 1, 2024, on or before December 15, 2023. New projections illustrating the effects that  
13 an adjusted LEAC will have on GPA's under-recovery are included within the attached  
14 Exhibit A. For the period ending July 31, 2024, and with the proposed reduced LEAC rate of  
15 \$0.264327/kWh, GPA projects an under-recovery of nineteen point five million and 00/100  
16 dollars (\$19,500,000.00).  
17  
18  
19  
20

## 21 II. Conclusion.

22 Based on the foregoing, and the attached supporting documents and worksheets, the PUC  
23 should approve GPA's request to adjust the LEAC and Fuel Recovery Factor to \$0.264327/kWh  
24 for the period of February 1, 2024, through July 31, 2024, as it is reasonable, prudent, and  
25 necessary.  
26  
27

28 Respectfully submitted this 6th day of December 2023.

29 *Attorney for Guam Power Authority*

30 By: /s/ M. Woloschuk  
31 Marianne Woloschuk  
32 GPA Legal Counsel

# **EXHIBIT A**

## **LEAC Filing**

**February 2024 - July 2024**





## **CONSOLIDATED COMMISSION ON UTILITIES**

Guam Power Authority | Guam Waterworks Authority

P.O. Box 2977 Hagåtña, Guam 96932 | (671) 648-3002 | guamccu.org

### **GPA RESOLUTION NO. FY2024-08**

**TO AUTHORIZE THE MANAGEMENT OF THE GUAM POWER AUTHORITY TO  
PETITION THE GUAM PUBLIC UTILITIES COMMISSION TO ADJUST THE  
LEVELIZED ENERGY ADJUSTMENT CLAUSE (LEAC) FOR THE PERIOD OF  
FEBRUARY 1, 2024 THROUGH JULY 31, 2024**

**WHEREAS**, the Guam Public Utilities Commission (GPUC) has established a Tariff under which the Guam Power Authority (GPA) is allowed to recover its fuel costs and fuel related costs under a factor which is reset and trued up every (6) six months through the Levelized Energy Adjustment Clause (LEAC); and

**WHEREAS**, the deadline for the next filing is December 15, 2023; and

**WHEREAS**, on May 3, 2023, GPA has requested to reduce the LEAC factor to \$0.248145/kWh for the periods of June 1, 2023 through January 31, 2024, due to decrease in worldwide fuel prices; and

**WHEREAS**, on June 5, 2023, the Guam Public Utility Commission (PUC) ratified the Order, executed by the Chairman on May 19, 2023, which further reduced the LEAC factor from \$0.318576/kWh to \$0.231144/kWh for meters read on or after June 1, 2023. The average fuel price was \$113.16/bbl as of the May 2023 filing using average pricing from April 10 through 14, 2023. However, an updated average pricing from May 4 through 11, 2023 further reduced the average fuel price to \$102.51/bbl. Based upon the further reduction in fuel oil pricing, the PUC reduced the LEAC factor even further so GPA ratepayers benefit, to the fullest extent possible, from the reduction in fuel oil prices; and



1       **WHEREAS**, the approved GPA LEAC factor from the periods of June 1, 2023 through  
2 January 31, 2024, as ordered by the PUC, included the embedded rate of \$0.003109/kWh for the  
3 Demand Side Management (DSM) Program; establishing the funding source for the DSM  
4 Program that would provide roughly \$1.75 million for a seven-month period. Total revenues  
5 collected for the DSM Program between the six-month period of April 2023 through September  
6 2023 is \$1.7 million, or an average of \$290 thousand per month; and

7  
8       **WHEREAS**, the average market price of fuel used in this filing for the current period was  
9 approved at \$102.51/bbl for the (7) seven-month period from June 1, 2023 through January 31,  
10 2024. The projected average price of fuel for the period ending July 31, 2024 is expected to be  
11 \$120.28/bbl; and

12  
13       **WHEREAS**, the most recent Morgan Stanley market projections for fuel prices has  
14 increased from the previous filing and projected under-recovery for the period ending July 31,  
15 2024 at the proposed LEAC rate of \$0.264327/kWh is \$19.5 million; and

16  
17       **WHEREAS**, GPA proposes to adjust the LEAC factor to \$0.264327/kWh for the periods  
18 of February 1, 2024 through July 31, 2024; and

19  
20       **WHEREAS**, GPA did not include costs associated with the Demand Side Management  
21 rebate program for the anticipated LEAC period from February 1, 2024 through July 31, 2024;  
22 and

23  
24       **WHEREAS**, GPA now is requesting the Consolidated Commission on Utilities to  
25 authorize the Authority to file such petition with the Guam Public Utilities Commission; and

26  
27       **NOW, THEREFORE BE IT RESOLVED**, by the Consolidated Commission on  
28 Utilities, as the Governing Body of GPA, as follows:

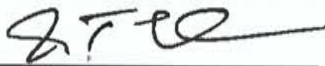
29  
30       The General Manager of the Guam Power Authority is authorized to petition the Guam  
31 Public Utilities Commission to adjust the secondary voltage LEAC rate to \$0.264327/kWh  
32 effective for the period from February 1, 2024 through July 31, 2024. (LEAC factors for  
alternative voltage levels are reflected in the attached spreadsheets in the attached Exhibit A.)

1       **RESOLVED**, that the Chairman of the Commission certifies and the Secretary of the  
2 Commission attests to the adoption of this Resolution.

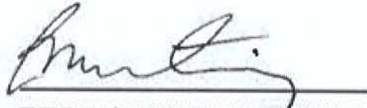
3  
4       **DULY AND REGULARLY ADOPTED**, this day of 28<sup>th</sup> of November, 2023.

5  
6  
7       Certified by:

Attested by:

8  
9  
10       

11       **JOSEPH T. DUENAS**  
12       Chairperson

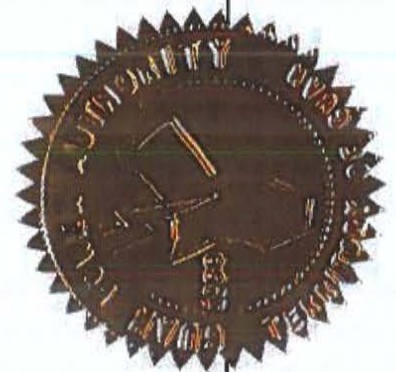
13  
14       

15       **PEDRO ROY MARTINEZ**  
16       Secretary

17  
18       I, **Pedro Roy Martinez**, Secretary of the Consolidated Commission on Utilities (CCU)  
19 as evidenced by my signature above do hereby certify as follows:

20       The foregoing is a full, true and accurate copy of the resolution duly adopted at a regular  
21 meeting by the members of the Guam Consolidated Commission on Utilities, duly and  
22 legally held at a place properly noticed and advertised at which meeting a quorum was  
23 present and the members who were present voted as follows:

24       AYES:                     5  
25       NAYS:                    0  
26       ABSTAIN:                0  
27       ABSENT:                 0





## GPA

## Proposed LEAC Rate (\$000)

Update as of 11/21/2023

Actuals as of 10/31/2023

FEB 24 - JUL 24			
S Pricing 10-Day Average from 10.31.2023 - 11.16.2023			
No Change	50% Recovery	Full Recovery	
\$ -	\$ 136.82	\$ 136.82	\$ 136.82
\$ 111.86	\$ 111.86	\$ 111.86	\$ 111.86
\$ 62,403	\$ 62,403	\$ 62,403	\$ 62,403
\$ 100,293	\$ 100,293	\$ 100,293	\$ 100,293
\$ 11,020	\$ 11,020	\$ 11,020	\$ 11,020
\$ 173,716	\$ 173,716	\$ 173,716	\$ 173,716
\$ 8,889	\$ 8,889	\$ 8,889	\$ 8,889
\$ 182,605	\$ 182,605	\$ 182,605	\$ 182,605
\$ 79,202%	\$ 79,202%	\$ 79,202%	\$ 79,202%
\$ 144,628	\$ 144,628	\$ 144,628	\$ 144,628
\$ -	\$ -	\$ -	\$ -
\$ 33,417	\$ 33,417	\$ 33,417	\$ 33,417
\$ 178,045	\$ 178,045	\$ 178,045	\$ 178,045
\$ 7,849	\$ 8,939	\$ 8,939	\$ 10,038
\$ 185,894	\$ 186,984	\$ 186,984	\$ 188,083
\$ (39,371)	\$ (19,500)	\$ (19,500)	\$ -
\$ 146,522	\$ 167,484	\$ 167,484	\$ 188,083
\$ 565,988	\$ 565,988	\$ 565,988	\$ 565,988
\$ 0.231144	\$ 0.264327	\$ 0.264327	\$ 0.296838
\$ 0.231144	\$ 0.231144	\$ 0.231144	\$ 0.231144
\$ -	\$ 0.033183	\$ 0.033183	\$ 0.065694
\$ -	\$ 33.18	\$ 33.18	\$ 65.69
\$ 0.00%	\$ 14.36%	\$ 14.36%	\$ 28.42%
\$ 0.00%	\$ 10.10%	\$ 10.10%	\$ 19.99%
\$ 0.224219	\$ 0.255403	\$ 0.255403	\$ 0.286816
\$ 0.223573	\$ 0.254572	\$ 0.254572	\$ 0.285882
\$ 0.220821	\$ 0.251030	\$ 0.251030	\$ 0.281905

Average Price per Bbl-ULSFO 0.20%

Average Price per Bbl-Diesel

Number 6 (HSFO/LSFO)

Number 2 (Diesel)

Renewable (Solar)

TOTAL COST

Handling Costs

Total Current Fuel Expense

Civilian Allocation

LEAC Current Fuel Expense

Estimated DSM for this period

Deferred Fuel Expense at the beginning of the period

Total LEAC Expense

Less: Trans. Level Costs

Distribution Level Costs

Over recovery/(Under) at the end of the period

Adjusted Distribution Level Costs

Distribution Level Sales (mWh)

LEAC Factor Distribution

Current LEAC Factor Distribution

Increase/(Decrease)

Monthly Increase/(Decrease) - 1000 kWh

% Increase/(Decrease) in LEAC

% Increase/(Decrease) in Total Bill

Discount (3%) - Primary 13.8 KV

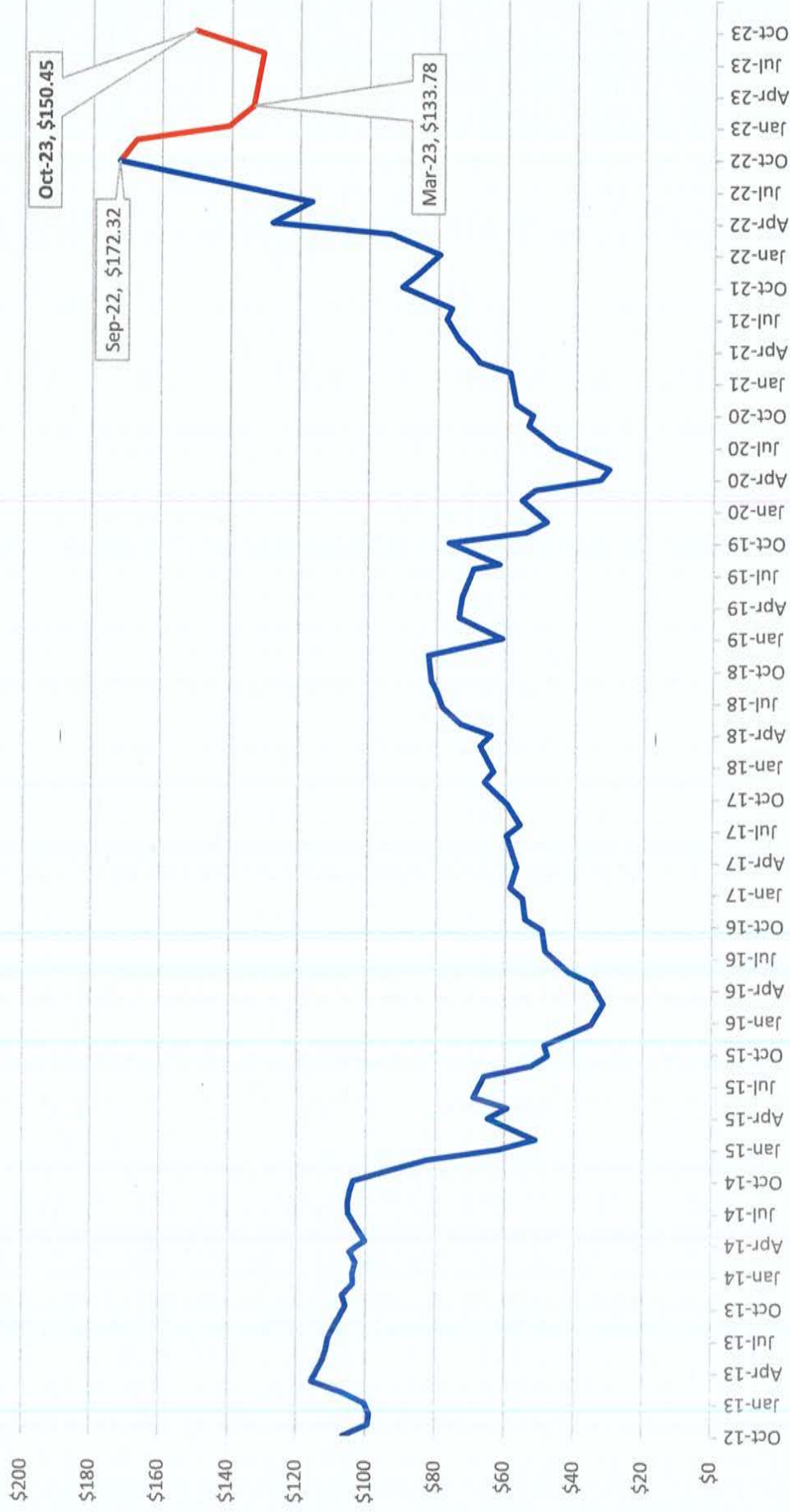
Discount (4%) - 34.5 KV

Discount (5%) - 115 KV



# LEAC Update - GPA RFO Purchases (Per Barrel)

RFO



High and Low Sulfur RFO

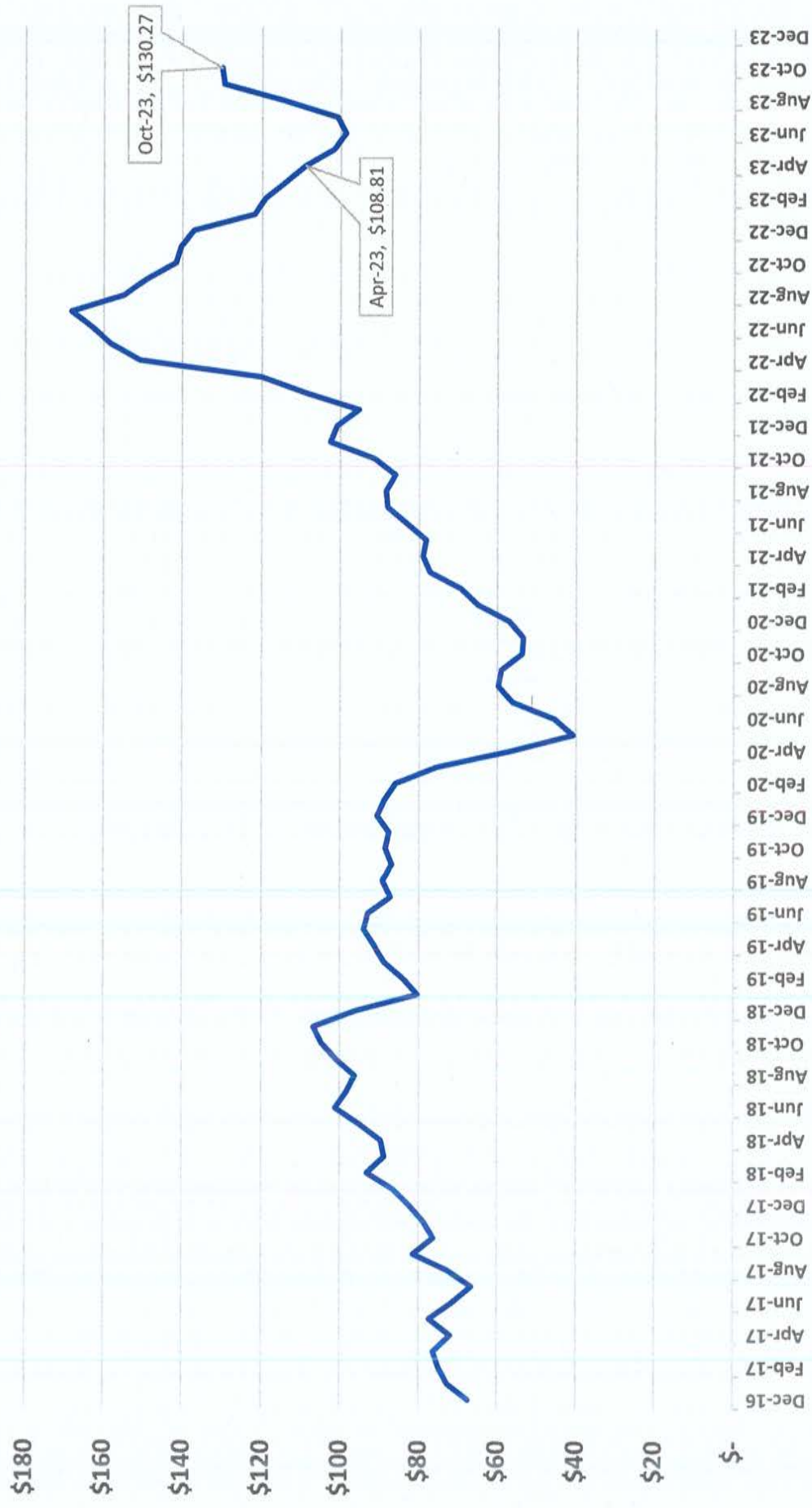
0.02% RFO

Note:

- Russia invaded Ukraine on February 24, 2022

# LEAC Update - GPA Diesel Purchases (Per Barrel)

Diesel



Note:

- Russia invaded Ukraine on February 24, 2022

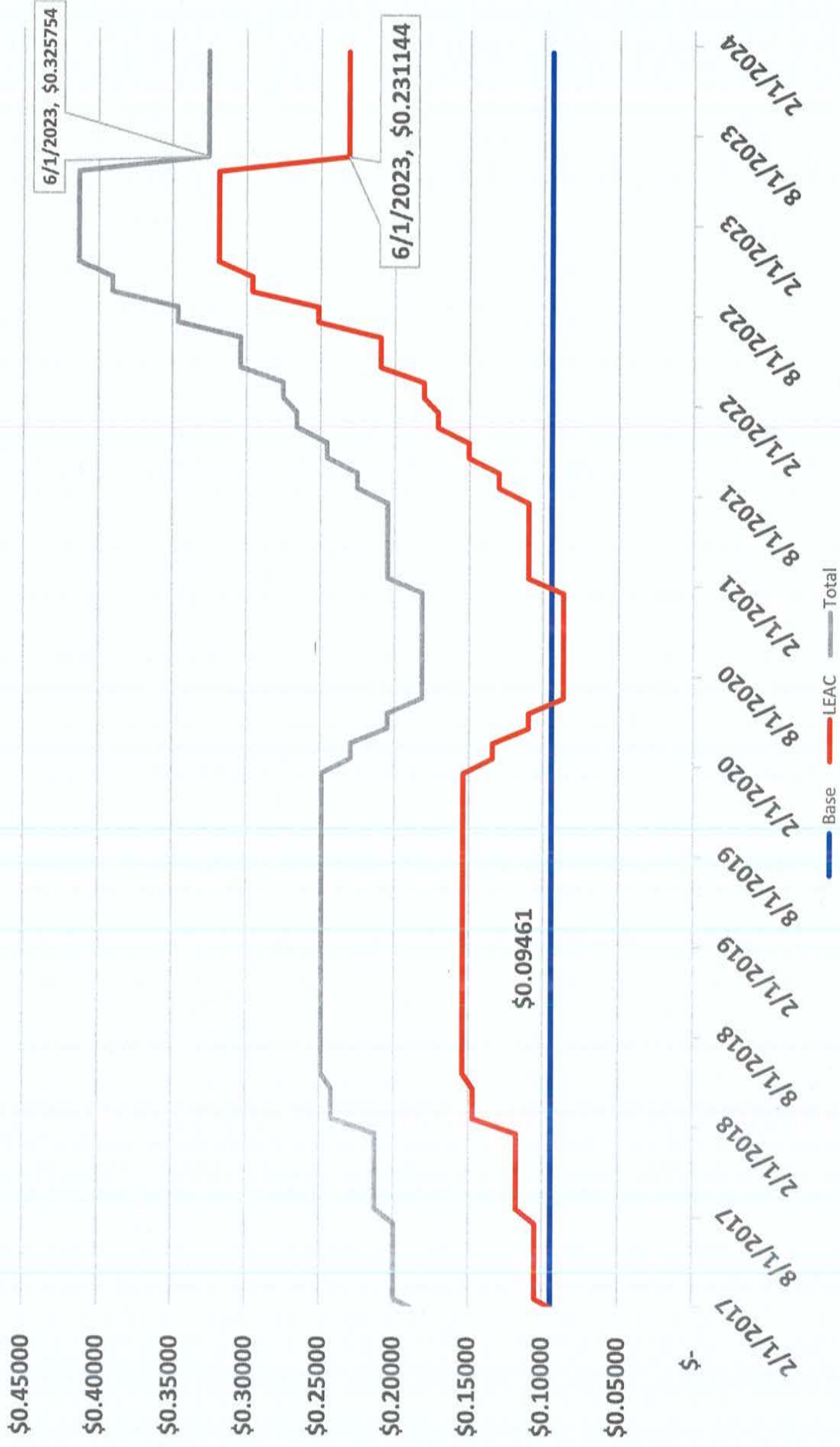
Purchased

# LEAC Update - Morgan Noon Call Pricing

Date	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Gassoil 10ppm</b>											
10/31/2023	\$ 111.38	\$ 109.78	\$ 108.48	\$ 107.43	\$ 107.43	\$ 105.17	\$ 105.17	\$ 105.17	\$ 103.76	\$ 103.76	\$ 103.76
11/2/2023	112.75	111.01	109.36	108.11	108.16	105.32	105.32	105.32	103.56	103.56	103.56
11/3/2023	114.77	113.07	111.37	110.07	110.12	107.10	107.10	107.10	105.07	105.07	105.07
11/6/2023	111.67	109.77	108.37	107.22	107.27	104.78	104.78	104.78	102.97	102.97	102.97
11/7/2023	110.96	109.66	108.41	107.26	107.33	104.75	104.75	104.75	102.96	102.96	102.96
11/8/2023	106.67	106.07	105.07	104.12	104.17	101.96	101.96	101.96	100.32	100.32	100.32
11/10/2023	101.29	101.29	100.94	100.47	100.48	98.99	98.99	98.99	97.72	97.72	97.72
11/14/2023	107.16	106.06	105.31	104.59	104.61	102.40	102.40	102.40	100.79	100.79	100.79
11/15/2023	106.77	106.02	105.27	104.49	104.49	102.12	102.12	102.12	100.37	100.37	100.37
11/16/2023	106.07	105.37	104.57	103.77	103.75	100.99	100.99	100.99	99.27	99.27	99.27
Ten-day average	\$ 108.95	\$ 107.81	\$ 106.71	\$ 105.75	\$ 105.78	\$ 103.36	\$ 103.36	\$ 103.36	\$ 101.68	\$ 101.68	\$ 101.68



# LEAC Update - Historical Residential LEAC Rate



# LEAC Update - Historical LEAC Over / (Under) Recovery

LEAC Period		Approved LEAC		Actual Over	
From	To	Rate	(Under) Recovery		
2/1/2013	7/31/2013	\$ 0.209271	\$ 1,345,259		
8/1/2013	10/31/2013	\$ 0.182054	\$ 1,300,093		
2/1/2014	7/31/2014	\$ 0.172986	\$ (1,137,034)		
8/1/2014	10/31/2014	\$ 0.176441	\$ (4,646,872)		
11/1/2014	1/31/2015	\$ 0.146666	\$ 661,428		
2/1/2015	7/31/2015	\$ 0.102054	\$ -	1,757,878	
8/1/2015	1/31/2016	\$ 0.104871	\$ (2,467,151)		
2/1/2016	7/31/2016	\$ 0.086613	\$ (2,668,603)		
8/1/2016	1/31/2017	\$ 0.086613	\$ (9,915,360)		
			\$ (5,315,360) (a)		
2/1/2017	7/31/2017	\$ 0.105051	\$ (14,050,504)		
8/1/2017	1/31/2018	\$ 0.117718	\$ (16,775,982)		
2/1/2018	4/30/2018	\$ 0.147266	\$ (13,005,689)		
5/1/2018	7/31/2018	\$ 0.154242	\$ (8,422,674)		
8/1/2018	1/31/2019	\$ 0.154242	\$ (13,336,698)		
2/1/2019	7/31/2019	\$ 0.154242	\$ (10,225,349)		
8/1/2019	1/31/2020	\$ 0.154242	\$ (2,193,618)		
2/1/2020	3/31/2020	\$ 0.134474	\$ (1,803,778)		
4/1/2020	5/31/2020	\$ 0.110039	\$ (2,981,023)		
6/1/2020	7/31/2020	\$ 0.086800	\$ (3,563,177)		
8/1/2020	1/31/2021	\$ 0.086800	\$ (13,230,995)		
2/1/2021	7/31/2021	\$ 0.110000	\$ (32,452,576)		
8/1/2021	9/30/2021	\$ 0.130400	\$ (14,168,086) (b)		
10/1/2021	11/30/2021	\$ 0.150800	\$ (19,695,128)		
12/1/2021	1/31/2022	\$ 0.171458	\$ -	22,490,844	
2/1/2022	3/31/2022	\$ 0.180837	\$ (29,444,602)		
4/1/2022	6/30/2022	\$ 0.209522	\$ (42,759,975)		
7/1/2022	8/31/2022	\$ 0.251638	\$ (47,101,089)		
9/1/2022	10/31/2022	\$ 0.296043	\$ (41,914,469)		
11/1/2022	1/31/2023	\$ 0.318576	\$ (32,523,031)		
2/1/2023	5/31/2023	\$ 0.318576	\$ (12,423,514)		
6/1/2023	1/31/2024	\$ 0.231144	\$ (33,417,289)	Estimated	

Notes:

(a) Under-recovery balance after applying \$4.6 million from Cabras 3 & 4 Extra Expense claim.

(b) Under-recovery balance after applying \$10 million from Self-Insurance Fund and \$15 million from GovGuam.



# LEAC Update - Rate

FEB 24 - JUL 24			
Pricing 10-Day Average from 10.31.2023 - 11.16.2			
No Change	50% Recovery	Full Recovery	
\$ 136.82	\$ 136.82	\$ 136.82	136.82
\$ 111.86	\$ 111.86	\$ 111.86	111.86
\$ 62,403	\$ 62,403	\$ 62,403	62,403
\$ 100,293	\$ 100,293	\$ 100,293	100,293
\$ 11,020	\$ 11,020	\$ 11,020	11,020
\$ 173,716	\$ 173,716	\$ 173,716	173,716
\$ 8,889	\$ 8,889	\$ 8,889	8,889
\$ 182,605	\$ 182,605	\$ 182,605	182,605
\$ 79,202%	\$ 79,202%	\$ 79,202%	79,202%
\$ 144,628	\$ 144,628	\$ 144,628	144,628
\$ -	\$ -	\$ -	-
\$ 33,417	\$ 33,417	\$ 33,417	33,417
\$ 178,045	\$ 178,045	\$ 178,045	178,045
\$ 7,849	\$ 8,939	\$ 10,038	10,038
\$ 185,894	\$ 186,984	\$ 188,083	188,083
\$ (39,371)	\$ (19,500)	\$ -	-
\$ 146,522	\$ 167,484	\$ 188,083	188,083
\$ 565,988	\$ 565,988	\$ 565,988	565,988
\$ 0.231144	\$ 0.231144	\$ 0.231144	0.231144
\$ -	\$ 0.033183	\$ 0.065694	0.065694
\$ -	\$ 33.18	\$ 65.69	65.69
\$ 0.00%	\$ 14.36%	\$ 28.42%	28.42%
\$ 0.00%	\$ 10.10%	\$ 19.99%	19.99%
\$ 0.224219	\$ 0.255403	\$ 0.286816	0.286816
\$ 0.223573	\$ 0.254572	\$ 0.285882	0.285882
\$ 0.220821	\$ 0.251030	\$ 0.281905	0.281905

Average Price per Bbl-RFO & ULSFO 0.20%  
 Average Price per Bbl-Diesel  
 Number 6 (HSFO/LSFO)  
 Number 2 (Diesel)  
 Renewable (Solar)  
 TOTAL COST  
 Handling Costs  
 Total Current Fuel Expense  
 Civilian Allocation  
 LEAC Current Fuel Expense  
 Estimated DSM for this period  
 Deferred Fuel Expense at the beginning of the period  
 Total LEAC Expense  
 Less: Trans. Level Costs  
 Distribution Level Costs  
 Over recovery/(Under) at the end of the period  
 Adjusted Distribution Level Costs  
 Distribution Level Sales (mWh)  
 LEAC Factor Distribution  
 Current LEAC Factor Distribution  
 Increase/(Decrease)  
 Monthly Increase/(Decrease) - 1000 kWh  
 % Increase/(Decrease) in LEAC  
 % Increase/(Decrease) in Total Bill  
 Discount (3%) - Primary 13.8 KV  
 Discount (4%) - 34.5 KV  
 Discount (5%) - 115 KV



# LEAC Update - Sample residential bill

RATE SCHEDULE R									
	Existing Rate Eff 6-01-23		No Adjustment Eff 02-01-24		50% Recovery Eff 02-01-24		100% Recovery Eff 02-01-24		
	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	
KWH		1,000		1,000		1,000		1,000	
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	
Non-Fuel Energy Charge									
First 500 KWH	0.069550	34.78	0.069550	34.78	0.069550	34.78	0.069550	34.78	
Over 500 KWH	0.086870	43.44	0.086870	43.44	0.086870	43.44	0.086870	43.44	
Emergency Water-well charge	0.002790	1.40	0.002790	1.40	0.002790	1.40	0.002790	1.40	
Self-Insurance Charge	0.002900	2.90	0.002900	2.90	0.002900	2.90	0.002900	2.90	
Total Electric Charge before Fuel Recovery Charges		97.52		97.52		97.52		97.52	
Fuel Recovery Charge	0.231144	231.14	0.231144	231.14	0.264327	264.33	0.296838	296.84	
Total Electric Charge		\$ 328.66		\$ 328.66		\$ 361.85		\$ 394.36	
Increase/(Decrease) in Total Bill				\$ -		\$ 33.18		\$ 65.69	
% Increase/(Decrease) in Total Bill				0.00%		10.10%		19.99%	
% Increase/(Decrease) in LEAC rate				0.00%		14.36%		28.42%	

**LEAC  
RECONCILIATION  
ATTACHMENT I**

**CURRENT  
PERIOD**

**FEBRUARY 2023  
TO  
JANUARY 2024**

C:\Guam\GPA\LEACs\Mar02\LEAC Aug 23 thru Jan 24 ActOct23 updated- 11.20.2023.xlsx



**Baseload Unit Forecast  
Cost of Number 6 Oil**

<b>IWPS TOTAL GENERATION</b>	141,660	137,227	144,026	142,749	142,450	139,272	847,384
	<u>actuals</u>	<u>actuals</u>	<u>actuals</u>				<u>Total</u>
	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>	
<b>Cabras #1</b>							
Generation (Mwh)	28,216	29,149	30,508	24,443	23,221	23,564	159,101
Kwh/Barrel	532	532	532	532	532	532	
Barrels	51,245	52,409	55,324	45,963	43,665	44,310	292,915
Mmbtu/Kwh (Heat Rate)	11,079	10,968	11,062	11,470	11,470	11,470	
<b>Cabras #2</b>							
Generation (Mwh)	5,548	2,035	13,915	24,626	23,564	23,221	92,909
Kwh/Barrel	532	532	532	532	532	532	
Barrels	10,084	4,022	25,298	46,307	44,310	43,665	173,686
Mmbtu/Kwh (Heat Rate)	11,088	12,056	11,090	11,470	11,470	11,470	
<b>Total Generation (Mwh)</b>	33,764	31,184	44,423	49,069	46,785	46,785	252,010
Total Barrels	61,329	56,431	80,622	92,270	87,975	87,975	466,601
Price/Barrel	\$ 134.66	\$ 140.88	\$ 129.09	\$ 130.84	\$ 136.08	\$ 140.13	\$ 115.80
Total Cost (Sch. 6)	\$ 8,258,695	\$ 7,949,971	\$ 10,407,216	\$ 12,073,002	\$ 11,971,362	\$ 12,327,518	\$ 62,987,763
							\$ 113,433,431
							\$ 176,421,193
<b>% to Total MWH Generation</b>	23.83%	22.72%	30.84%	34.37%	32.84%	33.59%	29.74%
<b>% to Fuel Cost</b>	30.59%	27.78%	33.71%	37.72%	41.50%	42.39%	35.70%
<b>Remaining Generation</b>	107,896	106,043	99,603	93,680	95,665	92,487	595,374

THE GUAM POWER AUTHORITY  
GPA Diesel Unit Forecast  
Cost of Number 2 Oil

Schedule 3

Remaining Demand	107,896 actuals Aug-23	106,043 actuals Sep-23	99,603 actuals Oct-23	93,680 Nov-23	95,665 Dec-23	92,487 Jan-24	595,374.14 Total
<b>Piti 08 ULSD</b>							
Generation (Mwh)	27,833	24,956	24,344	24,848	27,677	24,848	154,505.50
Kwh/Barrel	637	637	637	637	637	637	
Barrels	42,167	37,523.00	36,758	39,026.23	43,469.45	39,026.23	237,968.96
Mmbtu/Kwh (Heat Rate)	8,787	8,721	8,758	9,109	9,109	9,109	
<b>Piti 09 ULSD</b>							
Generation (Mwh)	26,634	27,979	26,631	19,303	27,677	21,255	149,478.61
Kwh/Barrel	637	637	637	637	637	637	
Barrels	39,411	41,886.00	39,984	30,317.26	43,469.45	33,383.07	228,451.01
Mmbtu/Kwh (Heat Rate)	8,583	8,683	8,708	9,109	9,109	9,109	
<b>Remaining Non-Base Load Units</b>							
Generation (Mwh)	39,758	40,073	34,124	35,229	26,411	32,684	208,279.08
Kwh/Barrel	421	421	421	421	421	421	
Barrels	98,259	102,237	88,556	83,710	62,758	77,664	513,183.51
Mmbtu/Kwh (Heat Rate)	14,334	14,797	15,051	13,782	13,782	13,782	
<b>Total Generation (MWH) #2 Units</b>							
Total Barrels	94,225	93,008	85,099	79,380	81,765	78,787	512,263
Price/Barrel-See Schedule 7	179,836	181,646	165,297.22	153,054	149,697	150,074	979,603
Total Cost	\$ 104.19	\$ 113.76	\$ 123.84	\$ 130.27	\$ 112.71	\$ 111.62	\$ 115.80
	\$ 18,737,807	\$ 20,663,592	\$ 20,470,147	\$ 19,937,657	\$ 16,872,668	\$ 16,751,561	\$ 113,433,431
<b>Total Gross Generation</b>							
Total Barrels	127,989	124,192	129,522	128,449	128,550	125,572	764,273
% to Total MWH Generation	241,165	238,077	245,919	245,323	237,672	238,048	1,446,205
% to Fuel Cost	66.51%	67.78%	59.09%	55.61%	57.40%	56.57%	60.45%
	69.41%	72.22%	66.29%	62.28%	58.50%	57.61%	64.30%

**THE GUAM POWER AUTHORITY  
RENEWABLES UNITS**

**Schedule 4**  
Page 1 of 1

Remaining Demand	13,671	13,035	14,504	49,529	40,311	46,384	177,435
	actuals	actuals	actuals				
	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Total
NRG Solar Dandan 20MW Generation (Mwh)	3,208	3,017	3,245	3,700	3,300	3,100	19,570
KEPCO-LP Marbo 60MW Generation (Mwh)	10,464	10,018	11,259	10,600	10,600	10,600	63,541
Total Generation w/out Wind Turbine	141,660	137,227	144,026	142,749	142,450	139,272	847,384
	0.00	0.00	(0.00)	-	-	-	
Wind Turbine Generation (Mwh)	141,660	137,227	144,026	142,749	142,450	139,272	847,384





Note: Fuel forecast was based using Morgan Stanley Energy Noon Call Asia on Gasoil 10ppm dated 10.31.2023 thru 11.16.2023

Balance as of 9.30.2023

0 \$	- \$	-
130,645 \$	130.84	\$ 17,094,258.82
130,645 \$	130.84	\$ 17,094,258.82





## **GPA HEDGE CONTRACTS**

**There are no hedge contracts in effect for this LEAC period.**

**Schedule 9**  
847,384

**IWPS TOTAL GENERATION (MWh)**

Forecast by  
Generation

Cabras 1  
Cabras 2  
Piti 08 ULSD  
Piti 09 ULSD  
Sol1 Solar NRG Dandan 20MW  
Sol2-KEPCO1 (Marbo)  
Sol2-KEPCO1 (Marbo)  
Non-Base Load Units

	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
	141,660	137,227	144,026	142,749	142,450	139,272
Cabras 1	24,412	17,718	19,293	24,443	23,221	23,564
Cabras 2	24,059	23,542	25,724	24,626	23,564	23,221
Piti 08 ULSD	27,698	24,675	27,897	24,848	27,677	24,848
Piti 09 ULSD	25,554	26,834	15,190	19,303	27,677	21,255
Sol1 Solar NRG Dandan 20MW	3,600	3,600	3,000	3,700	3,300	3,100
Sol2-KEPCO1 (Marbo)	5,300	5,300	5,300	5,300	5,300	5,300
Sol2-KEPCO1 (Marbo)	5,300	5,300	5,300	5,300	5,300	5,300
Non-Base Load Units	25,737.1	30,258	42,322	35,229	26,411	32,684
	<b>141,660</b>	<b>137,227</b>	<b>144,026</b>	<b>142,749</b>	<b>142,450</b>	<b>139,272</b>

GUAM POWER AUTHORITY  
LEVELIZED ENERGY ADJUSTMENT CLAUSE

**ASSUMPTIONS/ADD'L INFORMATION:**

1. Losses Allocated using FY 2012 Rate Case Loss Percentages

Reference: Docket 98-002

	<u>Mwh</u>	<u>Ratio to Sales</u>	<u>Discount Percentage</u>	<u>Ratio to net send out **</u>
Total Mwh Sales -FY15	1,539,587			1,622,942
Plant Use - (FY 15)	83,060	5.39%		
Transmission Total		2.32%		
Transmission Losses-115		0.85%	95.70%	
Transmission Losses-34.4		1.19%	96.89%	
Primary Losses-13.8		0.28%	97.17%	
Distribution losses		2.83%		
Company use (FY15)	4,088	0.27%		

	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY12 T&amp;D Losses</u>	
Note A: Total T&D losses FY15	<u>79,267</u>		<u>5.15%</u>	4.88%

Loss Allocation from FY2011 Rate Case (1)

	<u>Case Losses</u>	<u>Allocator</u>	<u>Current Losses</u>
Transmission	3.40%	45.09%	2.32%
Transmission-115	1.24%	16.49%	0.85%
Transmission-34.4	1.75%	23.17%	1.19%
Transmission-13.8	0.41%	5.44%	0.28%
Distribution			
Total:	4.14%	54.91%	2.83%
Primary	1.41%	18.64%	0.96%
Secondary	1.03%	13.64%	0.70%
Transformer	1.71%	22.62%	1.16%
Total Loss	7.55%		5.15%



## LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate		Cost Shift
1 Total Sales -MWH		609,510	
2 Less: Sales			
3     Primary (Line 18* AssumptionsS10:F14)	\$ 0.277922	22,418.26	\$ 6,230,529.97
4     34.5 (Line 18* AssumptionsS10:F13)	\$ 0.277122	12,055.54	\$ 3,340,850.95
5     115 (Line 18* AssumptionsS10:F12)	\$ 0.273710	22.46	\$ 6,147.72
6 Net Sales - MWh	577,675.16	575,014.02	\$ 9,577,528.63
7			
8 Total Civilian Fuel Cost	\$	154,642,170.73	
9 Add: DSM	\$	750,000.00	
10 Over/(Under) Recovery	\$	19,215,087.38	
11 Less: Fuel Costs Recovery from Discounted Customers	\$	(9,577,528.63)	
Less: 0% under Recovery	\$	(282,500.00)	
12			
13 Civilian Fuel Cost (Net of Discounted Customers)	\$	164,747,229.49	
14			
15 LEAC Rate without discount(Line 8 +9+10/Line 1)	\$	0.286008	
16 Proposed Original LEAC Rate	\$	-	
17			
18 Difference (Line 13 - Line 15)	\$	0.286008	
15 LEAC Rate with discount(Line13//Line 6)	\$	0.286510	

## Renewables Generation MWh

Description	Aug-23 <small>actuals</small>	Sep-23 <small>actuals</small>	Oct-23 <small>actuals</small>	Nov-23	Dec-23	Jan-24	TOTALS
QGP20 MW Solar	3,208	3,017	3,245	3,700	3,300	3,100	19,570
Contract Price (\$/MWh)	\$ 203.71	\$ 203.71	\$ 203.71	\$ 203.71	\$ 203.71	\$ 203.71	
60MW Dandan Marbo Solar	10,464	10,018	11,259	10,600	10,600	10,600	63,541
Contract Price (\$/MWh)	\$ 85.50	\$ 85.50	\$ 85.50	\$ 85.50	\$ 86.35	\$ 86.35	
Contract Cost	\$ 1,557,244	\$ 1,479,879	\$ 1,634,178	\$ 1,660,031	\$ 1,587,609	\$ 1,546,866	\$ 9,465,808

Note: Contract price escalates each contract year. (see Renewable Contract Price for details)

**LEAC  
RECONCILIATION  
ATTACHMENT II**

**PROJECTED  
SPREADSHEETS**

**FEBRUARY 2024  
TO  
JULY 2024**



**Schedule 1**

	Total FY 23	FY 24	FY 23	FY 24	FY 23	FY 24
			Civilian	Navy		
1 Start Date						
2 Total Sales	1,523,501			316,865		
3 Daily Sales	4,174	1,206,636				
4 Plant Use		3,306		868		
5 Transmission Loss	3.84%	126.85		33.31		
6a Transmission Loss Above 13.8kV	0.31%	10.36		-		
6 Distribution Loss	2.29%	75.55		19.84		
7 Company Use	3.16%	104.63		-		
8 Total Daily Demand	0.25%	8.29		2.18		
		3,631.52		923.45		

9 Month 0 Days	Feb-24 29	Mar-24 31	Apr-24 30	May-24 31	Jun-24 30	Jul-24 31	TOTALS	Total
Forecast		Forecast	Forecast	Forecast	Forecast	Forecast		
1 Required Generation-Civilian	98,676	109,179	112,812	115,676	112,440	111,337	660,120	79.202%
2 Required Generation-Navy	28,049	27,540	27,826	30,484	28,971	30,470	173,340	20.798%
3 TOTAL REQUIRED GENERATION	126,725	136,720	140,638	146,159	141,411	141,807	833,460	
4 Number 6 (ULSFO 0.20%)	\$ 11,196,874	\$ 11,380,539	\$ 8,125,245	\$ 11,888,954	\$ 8,930,405	\$ 10,881,144	\$ 62,403,161	Schedule 2
5 Number 2 (GPA)	14,761,566	15,062,841	19,256,882	16,235,887	18,537,085	16,418,722	100,292,983	Schedule 3
6 Renewables	1,500,346	1,933,701	1,898,292	1,987,071	1,910,108	1,790,764	11,020,282	Schedule 12
7 TOTAL COST	\$ 27,458,786	\$ 28,377,081	\$ 29,280,419	\$ 30,131,912	\$ 29,377,598	\$ 29,090,630	\$ 173,716,426	
8 Handling Costs	1,481,748	1,481,817	1,480,605	1,482,043	1,480,928	1,481,663	8,888,805	Schedule 5
TOTAL EXPENSE	\$ 28,940,534	\$ 29,858,897	\$ 30,761,024	\$ 31,613,956	\$ 30,858,526	\$ 30,572,294	\$ 182,605,231	

### Calculation of Civilian Factor

0 Sales-Civilian	89,607	99,146	102,445	105,045	102,107	101,105	599,455
Sales-At Transmission Level	5,333	5,700	5,517	5,700	5,517	5,700	33,467
Sales @ 13.8 KV	84,275	93,445	96,928	99,345	96,590	95,405	565,988
Fuel Cost Recovery @ 13.8 KV	\$264,327	\$ 22,276,053	\$ 24,700,044	\$ 26,259,465	\$ 25,531,341	\$ 25,218,034	\$ 149,605,650
Fuel Cost Recovery @ "Transmission"	\$ 1,360,444	\$ 1,454,267	\$ 1,607,845	\$ 1,454,267	\$ 1,607,845	\$ 1,454,267	\$ 8,938,936
Total Recovery	23,636,496	26,154,311	27,228,558	27,713,732	27,139,186	26,672,301	158,544,585
2 Civilian Costs [Total Expense x %]	79.202%	\$ 22,921,579	\$ 23,648,944	\$ 24,363,450	\$ 25,038,992	\$ 24,440,674	\$ 144,627,610
Deferred Fuel Amort.							
3 Under/(Over)	\$ (714,917)	\$ (2,505,367)	\$ (2,865,108)	\$ (2,674,740)	\$ (2,698,512)	\$ (2,458,331)	\$ (13,916,976)
Estimated Under/(Over)							
Net Recovery Under/(Over)							

[illegible]

Bill	Computed at 1000 kWh/month	Current Rates	Rate Sep-22	Rate Nov-22	Current Jun-23	Proposed Feb-24
Customer Charge \$/month		\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non Fuel Energy Charges (\$/kWh)						
Lifeline Usage (500 kWh)	0.069550	\$ 34.78	\$ 34.78	\$ 34.78	\$ 34.78	\$ 34.78
Non Lifeline Usage	0.086870	\$ 43.44	\$ 43.44	\$ 43.44	\$ 43.44	\$ 43.44
Water/Well Charge						
Lifeline Usage (500 kWh)	0.000000	\$ -	\$ -	\$ -	\$ -	\$ -
Non Lifeline Usage	0.002790	\$ 1.40	\$ 1.40	\$ 1.40	\$ 1.40	\$ 1.40
Self-insurance Charge	0.002500	\$ 2.90	\$ 2.90	\$ 2.90	\$ 2.90	\$ 2.90
WCF Surcharge	0	\$ -	\$ -	\$ -	\$ -	\$ -
Roll Back Credit (RBC)	0	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel Recovery Charge	\$0.296043	\$ 296.043	\$ 318.576	\$ 231.144	\$ 264.327	\$ 264.327
<b>TOTAL Bill</b>		<b>\$ 393.55</b>	<b>\$ 416.08</b>	<b>\$ 328.65</b>	<b>\$ 361.83</b>	
Increase (Decrease) From Current Bill		\$	\$ 44.41	\$ 33.18	\$ 33.18	
Percent Increase (Decrease)			(87.43)	12.72%	-21.01%	10.10%
Increase (Decrease) From Current Leas Factor		\$	\$ 44.41	\$ (87.43)	\$ 33.18	
Percent Increase (Decrease)			17.65%	-27.46%	14.25%	



THE GUAM POWER AUTHORITY  
GPA Diesel Unit Forecast  
Cost of Number 2 Oil

Schedule 3

Remaining Demand	81,233	90,474	107,462	97,456	104,956	97,258	578,839.37
	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Total
Piti 08 ULSD							
Generation (Mwh)	23,546	26,058	25,160	28,406	25,654	27,639	156,462.99
Kwh/Barrel	668	668	668	668	668	668	
Barrels	35,232.89	38,991.45	37,647.17	42,504.84	38,386.99	41,357.56	234,120.89
Mmbtu/Kwh (Heat Rate)	8,679	8,679	8,679	8,679	8,679	8,679	
Piti 09 ULSD							
Generation (Mwh)	14,190	25,993	27,292	26,063	27,831	25,305	146,673.84
Kwh/Barrel	667	667	667	667	667	667	
Barrels	21,281.54	38,983.25	40,930.68	39,087.54	41,738.73	37,951.63	219,973.36
Mmbtu/Kwh (Heat Rate)	8,699	8,699	8,699	8,699	8,699	8,699	
Remaining Non-Base Load Units (\$4)							
Generation (Mwh)	30,790	22,859	39,655	27,053	36,285	29,577	186,217.77
Kwh/Barrel	421	421	421	421	421	421	
Barrels	73,163	54,318	94,227	64,283	86,220	70,280	442,490.65
Mmbtu/Kwh (Heat Rate)	13,782	13,782	13,782	13,782	13,782	13,782	
Total Generation (MWH) #2 Units							
Total Barrels	68,526	74,911	92,106	81,521	89,769	82,521	489,355
Price/Barrel-See Schedule 7	\$ 129,678	\$ 132,293	\$ 172,805	\$ 145,875	\$ 166,346	\$ 149,589	\$ 896,585
Total Cost	\$ 14,761,566	\$ 15,062,841	\$ 19,256,882	\$ 16,255,887	\$ 18,537,085	\$ 16,418,722	\$ 100,292,983
Total Gross Generation							
Total Barrels	114,019	121,156	125,282	130,225	126,224	127,070	743,975
% to Total MWH Generation	211,154	215,105	232,041	233,102	231,867	229,417	1,352,685
% to Fuel Cost	54.07%	54.79%	65.49%	55.78%	63.48%	58.19%	58.71%
	56.87%	56.96%	70.33%	57.76%	67.49%	60.14%	61.64%



**THE GUAM POWER AUTHORITY  
RENEWABLES UNITS**

**Schedule 4**  
Page 1 of 1

Remaining Demand	43,496	38,423	55,010	42,987	51,472	44,314	275,703
	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Total
NRG Solar Dandan 20MW Generation (Mwh)	3,399	4,973	4,826	5,153	4,974	4,294	27,619
KEPCO-LP Marbo 60MW Generation (Mwh)	9,307	10,591	10,530	10,781	10,213	10,444	61,866
Total Generation w/out Wind Turbi	126,725	136,720	140,638	146,159	141,411	141,807	833,460
Wind Turbine Generation (Mwh)	126,725	136,720	140,638	146,159	141,411	141,807	833,460

**GUAM POWER AUTHORITY**  
**Fuel Handling and Other Costs**

**Fuel Handling Costs**

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Total
Total Number Six Consumption	81,476	82,813	59,236	87,227	65,521	79,828	456,100
Dock Usage Fee/Barrel	\$2.08	\$2.05	\$2.86	\$1.94	\$2.59	\$2.12	
Total Dock Fee-Tristar	\$169,552	\$169,552	\$169,552	\$169,552	\$169,552	\$169,552	\$1,017,310
A) Excess Laytime/Overtime-Tristar	4,186	4,254	3,043	4,481	3,366	4,101	23,432
Storage Tank Rental-Tristar	518,703	518,703	518,703	518,703	518,703	518,703	3,112,215
Pipeline Fee	47,196	47,196	47,196	47,196	47,196	47,196	283,175
TOTAL Storage & Pipeline:	\$ 739,636	\$ 739,704	\$ 738,493	\$ 739,931	\$ 738,816	\$ 739,551	\$ 4,436,132
Tank Farm Management Fee	73,362	73,362	73,362	73,362	73,362	73,362	440,171
Fuel Tank Farm Maintenance	-	-	-	-	-	-	-
Piti 8&9 Fuel Tank Inspection, Repair/Refurbishment & Conversion	-	-	-	-	-	-	-
Ship Demurrage Cost	17,669	17,669	17,669	17,669	17,669	17,669	106,015
D) Fuel Hedging	-	-	-	-	-	-	-
E) Urea Chemicals/DEF Diesel Exhaust Fluid/Cylinder Oil/Emulsifier	466,624	466,624	466,624	466,624	466,624	466,624	2,799,742
Subscription Delivery fee, Vacuum Rental, Hauling, Training	62,032	62,032	62,032	62,032	62,032	62,032	372,194
F) Sale of fuel to Matson	-	-	-	-	-	-	-
Petroleum Testing Services / Inspections	41,820	41,820	41,820	41,820	41,820	41,820	250,923
TOTAL	\$ 661,507	\$ 661,507	\$ 661,507	\$ 661,507	\$ 661,507	\$ 661,507	\$ 3,969,044
C) Labor charges	18,245	18,245	18,245	18,245	18,245	18,245	109,471
B) Interest Charges/LC Charges	62,360	62,360	62,360	62,360	62,360	62,360	374,158
TOTAL Handling Costs	\$ 1,481,748	\$ 1,481,817	\$ 1,480,605	\$ 1,482,043	\$ 1,480,928	\$ 1,481,663	\$ 8,888,805
	1,481,748	1,481,817	1,480,605	1,482,043	1,480,928	1,481,663	

**Notes:**

(A) Total Excess Laytime & O/T Charges for period 10/19 thru 09/20

Total barrels offloaded FY 2020	110,988
Rate per barrel	2,160,345
	<u>\$0.0514</u>

(B) Total Bank Charges (commission, issuance, LC fees) See FY21 budget No LC charges at this time. Hyundai Corp has extended a line of credit and charges \$0.10/MT as part of the invoice price for RFO.

(D) Fuel Hedging Gain/loss - No Hedging Contract is in place.

(E) Lube oil is not included since Cabras 3&4 is not operational

(F) Sale to Matson

Average No. of Barrels for FY 2019

1432.19

Multipplied by \$2.03 for handling fee and \$4.20 for bunker fee plus 15% markup; \$ .66 for royalty fee; \$ .02 Maritime Security Fee

(c) Fiscal Year 24 budget for Labor

Divided by 12 months

Estimated monthly labor charges FY24

\$ 218,942
12
<u>\$ 18,245</u>

**GUAM POWER AUTHORITY**  
Inventory Effect of Number Six Costs

	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Ending
Layer 1	Inventory (bbls)	210,000	128,523.96	137.43	137.43	137.43	137.43
Layer 2	Price/Bbl	\$	137.43	\$	\$	\$	\$
Layer 3	Inventory (bbls)	210,000	210,000	210,000	210,000	210,000	210,000
Layer 4	Price/Bbl	\$	136.30	\$	\$	\$	\$
Layer 5	Inventory (bbls)	210,000	210,000	210,000	210,000	210,000	210,000
Layer 6	Price/Bbl	\$	136.33	\$	\$	\$	\$
Layer 7	Inventory (bbls)	210,000	210,000	210,000	210,000	210,000	210,000
	Price/Bbl	\$	133.49	\$	\$	\$	\$
	Inventory (bbls)	210,000	210,000	210,000	210,000	210,000	210,000
	Price/Bbl	\$	133.49	\$	\$	\$	\$
	Inventory (bbls)	210,000	210,000	210,000	210,000	210,000	210,000
	Price/Bbl	\$	133.49	\$	\$	\$	\$
	Inventory (bbls)	210,000	210,000	210,000	210,000	210,000	210,000
	Price/Bbl	\$	131.53	\$	\$	\$	\$
Total Consumption (bbls)		81,476.04	82,812.51	87,227.34	65,520.94	79,827.96	456,100.49
Total Barrels		81,476.04	82,812.51	87,227.34	65,520.94	79,827.96	456,100.49
Layer 1							
Layer 2							
Layer 3							
Layer 4							
Layer 5							
Layer 6							
Layer 7							
Total		81,476.04	82,812.51	87,227.34	65,520.94	79,827.96	456,100.49
Cost							
Layer 1							
Layer 2							
Layer 3							
Layer 4							
Layer 5							
Layer 6							
Layer 7							
Total		11,196,874.23	11,380,538.71	11,888,954.23	8,930,405.13	10,881,143.91	62,403,161.10
Price Per Barrel		\$	137.43	\$	136.30	\$	136.82

	Actual	Price Forecast (Gasoil 10 ppm)	Conversion Factor (7.4)	MT Fixed for entire co	MOPS (\$/MT)	Premium FEE or the entire α	Unit Cost (MOPS + Premium Fee)	Product Density (bbl/MT) use 6.36	Unit Cost per bbl (Unit Cost / 6.36)	Premium Fee /bbl	Cost/bbl - Price Fore
Jul-23											
Aug-23											
Sep-23											
Oct-23											
Nov-23											
Dec-23											
Jan-24											
Feb-24											
Mar-24											
Apr-24											
May-24											
Jun-24											
Jul-24											
Aug-24											

Note: Fuel forecast was based using Morgan Stanley Energy Noon Call Asia on Gasoil 10ppm dated 10.31.2023 thru 11.16.2023



**Workpaper for Number 2 oil pricing:**

40694

Actual Invoice	Shell	2020	0 Effective May 2022 Premium Fee
Temes	0 \$	0.2620	
Diesel	0 \$	0.2420	
CT	0 \$	0.2420	
Aggreko	0 \$	0.2620	
Total	0 \$	1.0080	
Average	0 \$	0.2520	
Multiplied by 42	0 \$	10.5840	
			\$ 8.080 per barrel

Premium fee	\$	10.58	Source: 2022-01-27 Mobil Oil Guam Contract
Premium fee	\$	8.08	01/01/2 - 01/31/23

Note: Fuel forecast was based using the Morgan Stanley Gasoil 10ppm dated 10.31.2023 thru 11.16.2023

## Fuel Diesel Bulk

[illegible][illegible]

October Purchases		
Cargo Diesel		Trucks Deliveries
\$	14,023,147.68	\$ 8,186,430.34
	97,598.50	2,481,552.39
\$	143.68	\$ 138.55

**GPA HEDGE CONTRACTS**

**There are no hedge contracts in effect for this LEAC period.**

**Schedule 9**  
**833,460**

Forecast by Generation		Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
<b>IWPS TOTAL GENERATION (MWh)</b>		126,725	136,720	140,638	146,159	141,411	141,807
Cabras 1		24,942	24,995	12,424	26,727	27,308	25,783
Cabras 2		20,551	21,250	20,752	21,977	9,147	18,765
Piti 08 ULSD		23,546	26,058	25,160	28,406	25,654	27,639
Piti 09 ULSD		14,190	25,993	27,292	26,063	27,831	25,305
Sol1 Solar NRG Dandan 20MW		3,399	4,973	4,826	5,153	4,974	4,294
Sol2-KEPCO1 (Marbo)		4,653	5,295	5,265	5,391	5,106	5,222
Sol2-KEPCO2 (Marbo)		4,653	5,295	5,265	5,391	5,106	5,222
Non-Base Load Units		30,790	22,859	39,655	27,053	36,285	29,577
		<b>126,725</b>	<b>136,720</b>	<b>140,638</b>	<b>146,159</b>	<b>141,411</b>	<b>141,807</b>



GUAM POWER AUTHORITY  
LEVELIZED ENERGY ADJUSTMENT CLAUSE

**ASSUMPTIONS/ADD'L INFORMATION:**

1. Losses Allocated using FY 2012 Rate Case Loss Percentages

	<u>Mwh</u>	<u>Ratio to Sales</u>	<u>Discount Percentage</u>	<u>Ratio to net send out **</u>
Total Mwh Sales -FY22	1,540,160			1,632,933
Plant Use - (FY 22)	63,158	4.10%		
Transmission Total		2.61%		
Transmission Losses-115		0.96%	95.16%	
Transmission Losses-34.4		1.34%	96.50%	
Primary Losses-13.8		0.32%	96.82%	
Distribution losses		3.18%		
Company use (FY22)	3,528	0.23%		

	<u>Mwh</u>	<u>Ratio</u>	<u>Allocated FY12 T&amp;D Losses</u>	
Note A: Total T&D losses FY22	<u>89,245</u>		<u>5.79%</u>	5.47%

Loss Allocation from FY2011 Rate Case (1)

	<u>Case Losses</u>	<u>Allocator</u>	<u>Current Losses</u>
Transmission	3.40%	45.09%	2.61%
Transmission-115	1.24%	16.49%	0.96%
Transmission-34.4	1.75%	23.17%	1.34%
Transmission-13.8	0.41%	5.44%	0.32%
Distribution			
Total:	4.14%	54.91%	3.18%
Primary	1.41%	18.64%	1.08%
Secondary	1.03%	13.64%	0.79%
Transformer	1.71%	22.62%	1.31%
Total Loss	7.55%		5.79%

## LEAC Rates Applicable to Different Sales Level

	Adjusted LEAC Rate	Cost Shift	
1 Total Sales -MWH		599,455	
2 Less: Sales			
3     Primary (Line 18* AssumptionsS10:F14)	\$     0.255403	22,418.26	\$ 5,725,684.02
4     34.5 (Line 18* AssumptionsS10:F13)	\$     0.254572	12,055.54	\$ 3,069,000.02
5     115 (Line 18* AssumptionsS10:F12)	\$     0.251030	22.46	\$     5,638.31
6 Net Sales - MWh	565,987.90	564,958.59	\$ 8,800,322.35
7			
8 Total Civilian Fuel Cost	\$	144,627,609.81	
9 Add: DSM	\$	-	
10 Over/(Under) Recovery	\$	33,417,289.19	
11 Less: Fuel Costs Recovery from Discounted Customers	\$	(8,800,322.35)	
Less: 0% under Recovery	\$	(19,911,000.00)	
12			
13 Civilian Fuel Cost (Net of Discounted Customers)	\$	149,333,576.65	
14			
15 LEAC Rate without discount(Line 8 +9+10/Line 1)	\$	0.263796	
16 Proposed Original LEAC Rate	\$	-	
17			
18 Difference (Line 13 - Line 15)	\$	0.263796	
15 LEAC Rate with discount(Line13//Line 6)	\$	0.264327	

## Renewables Generation MWh

Description	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	TOTALS
QGP20 MW Solar	3,399	4,973	4,826	5,153	4,974	4,294	27,619
Contract Price (\$/MWh)	\$ 204.93	\$ 204.93	\$ 204.93	\$ 204.93	\$ 204.93	\$ 204.93	
60MW Dandan Marbo Solar	9,307	10,591	10,530	10,781	10,213	10,444	61,866
Contract Price (\$/MWh)	\$ 86.35	\$ 86.35	\$ 86.35	\$ 86.35	\$ 87.22	\$ 87.22	
Contract Cost	\$ 1,500,346	\$ 1,933,701	\$ 1,898,292	\$ 1,987,071	\$ 1,910,108	\$ 1,790,764	\$ 11,020,282
	12,706	15,564	15,356	15,935	15,187	14,737	89,485

Note: Contract price escalates each contract year. (see Renewable Contract Price for details)



**LEAC  
RECONCILIATION  
ATTACHMENT III**

**FY2023 ACTUAL  
LEAC RECOVERY  
Through September 2023**

## Guam Power Authority

	Description	Actual Oct-22	Actual Nov-22	Actual Dec-22	Actual Jan-23	Actual Feb-23	Actual Mar-23	Actual Apr-23	Actual May-23	Actual Jun-23	Actual Jul-23	Actual Aug-23	Actual Sep-23	Actual TOTAL
Cubras #1	Generation (Kwh)	18,160,000	27,462,000	34,296,000	34,552,000	26,645,000	22,162,000	23,332,000	19,083,000	3,413,000	20,745,000	28,216,000	29,149,000	287,215,000
	Kwh/Barrel													
	Total Barrels	32,555	48,427	61,065	62,231	47,981	38,997	42,341	551	547	487	553	551	556
	Mmbtu/Kwh (Heat Rate)	11,070	10,757	10,861	10,987	10,985	10,734	11,070	11,158	11,158	12,532	11,079	10,968	11,012
Cubras #2	Generation (Kwh)	29,335,000	29,870,000	24,352,000	0	7,155,000	16,144,000	17,229,000	18,134,000	11,885,000	17,503,000	5,548,000	2,035,000	179,190,000
	Kwh/Barrel	555	570	572	#DIV/0!	544	583	564	574	560	555	574	564	566
	Total Barrels	52,899	52,433	42,601	0	13,163	27,712	30,565	31,601	21,221	31,516	10,084	4,022	317,819
	Mmbtu/Kwh (Heat Rate)	11,000	10,708	10,671		11,222	10,471	10,822	10,630	10,892	10,984	11,088	12,057	10,819
Piti #8 (MEC/Enron)	Generation (Kwh)	26,038,700	24,392,200	25,810,700	27,727,000	24,273,200	21,978,000	25,577,300	21,104,400	15,266,300	27,475,000	27,832,800	24,955,900	292,431,500
	Kwh/Barrel	678	675	672	675	673	670	666	656	661	665	676	668	667
	Total Barrels	38,404	36,117	38,397	41,098	36,044	32,796	38,415	32,187	23,091	41,337	42,167	37,523	437,577
	Mmbtu/Kwh (Heat Rate)	8,997	9,032	9,075	9,042	9,058	9,103	9,162	9,303	9,227	9,178	9,241	9,172	9,128
Piti #9 (MEC/Enron)	Generation (Kwh)	28,016,200	18,959,800	26,241,400	25,504,400	25,352,900	21,766,100	26,882,900	19,093,700	20,123,300	23,948,800	26,633,710	27,979,000	290,902,210
	Kwh/Barrel	668	655	668	668	666	669	675	661	668	674	676	668	667
	Total Barrels	41,931	28,962	39,883	38,636	38,049	32,531	39,829	28,903	30,113	35,545	39,411	41,886	435,680
	Mmbtu/Kwh (Heat Rate)	9,130	9,318	9,271	9,241	9,155	9,117	9,038	9,234	9,128	9,054	9,026	9,132	9,148
Total Gen.Kwh (B-load)	Total Barrels	101,549,900	100,684,000	110,700,100	87,783,400	83,426,100	82,050,100	93,021,200	77,415,100	50,687,600	89,671,800	88,230,510	84,118,900	1,049,338,710
	Price per Barrel	166,190	165,939	181,947	141,965	135,238	132,037	151,151	127,598	81,438	147,321	142,907	135,841	137,76
	Total Cost	153,15	162,32	158,74	153,70	141,16	136,66	128,92	130,09	119,91	120,70	113,57	113,52	137,76
Dededo CT #1	Generation (Kwh)	870,770	1,258,450	754,860	2,480,750	2,553,330	4,307,250	3,986,500	5,182,490	8,617,640	2,891,760	5,663,700	4,775,800	43,543,300
	Kwh/Barrel	336	333	312	325	325	332	339	332	335	325	333	327	333
	Total Barrels	2,590	3,780	2,416	7,637	7,855	12,978	11,768	16,724	24,364	8,909	17,001	14,605	130,627
	Mmbtu/Kwh (Heat Rate)	17,249	17,421	18,566	17,856	17,844	17,476	17,121	18,021	16,398	17,868	17,410	17,737	17,400
Dededo CT #2	Generation (Kwh)	1,104,580	1,709,100	1,137,360	3,108,230	2,442,110	3,843,530	3,441,870	4,237,390	8,002,260	5,055,730	4,929,380	6,165,650	45,177,190
	Kwh/Barrel	340	337	321	328	333	335	336	314	351	330	324	324	333
	Total Barrels	3,253	5,073	3,546	9,489	7,340	11,457	10,245	12,478	13,500	15,323	14,777	19,003	135,809
	Mmbtu/Kwh (Heat Rate)	17,082	17,216	18,085	17,707	17,431	17,289	17,264	18,478	16,527	17,579	17,387	17,876	17,436
Macheche CT	Generation (Kwh)	779,996	363,703	128,908	245,484	221,801	2,176,398	1,188,561	1,779,332	8,417,118	6,672,722	8,213,475	7,227,825	37,415,323
	Kwh/Barrel	519	349	619	710	434	467	495	481	478	495	476	488	481
	Total Barrels	1,502	1,043	208	346	511	4,660	2,399	3,696	17,601	17,239	17,339	14,798	77,843
	Mmbtu/Kwh (Heat Rate)	11,166	16,632	9,368	8,170	13,372	12,417	11,708	12,049	12,128	12,029	12,174	11,875	12,067
Yigo CT	Generation (Kwh)	5,965,771	6,409,133	5,235,893	9,250,960	7,597,599	8,907,805	6,986,009	4,775,064	0	0	0	0	55,128,234
	Kwh/Barrel	484	486	478	480	482	489	503	487	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	55,128,234
	Total Barrels	12,319	13,181	10,961	19,282	15,751	18,282	13,902	9,809	0	0	0	0	113,427
	Mmbtu/Kwh (Heat Rate)	11,977	11,929	12,142	12,089	12,025	11,864	11,542	11,914					11,934
TEMES CT (Piti #7)	Generation (Kwh)	11,199,980	8,429,070	4,557,226	11,772,176	10,179,846	13,001,048	10,783,055	10,390,864	10,702,899	12,253,289	11,966,681	11,637,154	126,873,288
	Kwh/Barrel	394	381	357	371	368	381	380	380	358	367	376	337	371



## Guam Power Authority

	Description																							
Total Barrels	Actual	Ost-22	Actual	Nov-22	Actual	Dec-22	Actual	Jan-23	Actual	Feb-23	Actual	Mar-23	Actual	Apr-23	Actual	May-23	Actual	Jun-23	Actual	Jul-23	Actual	Sep-23	Actual	Actual TOTAL
Mmbtu/Kwh (Heat Rate)		28,458		22,144		12,752		31,732		27,677		34,085		29,902		31,859		34,541		31,859		34,541		342,200
		14,737		15,237		16,229		15,634		15,769		15,206		15,244		15,245		16,204		15,810		17,215		15,644
Tenjo Vista																								
Generation (Kwh)		4,530		0		1,600		420,900		603,320		2,542,650		742,830		441,430		527,920		2,347,810		2,920,480		13,662,050
Kwh/Barrel		588	#DIV/0!			584		587		599		595		590		597		597		598		593		592
Total Barrels		8		0		3		718		1,006		4,274		1,259		740		884		3,928		4,927		23,062
Mmbtu/Kwh (Heat Rate)		9,872				9,933		9,887		9,675		9,750		9,828		9,722		9,716		9,702		9,784		9,791
Manegon (MD1)																								
Generation (Kwh)		216,305		393,429		0		0		0		155,141		131,299		337,201		1,614,935		770,999		1,386,066		5,530,639
Kwh/Barrel		616		624		#DIV/0!		#DIV/0!		#DIV/0!		623		620		621		620		620		620		621
Total Barrels		351		630		0		0		0		212		249		543		2,607		826		1,244		8,900
Mmbtu/Kwh (Heat Rate)		9,415		9,291								9,317		9,361		9,347		9,362		9,122		9,361		9,334
Talofofo																								
Generation (Kwh)		221,060		341,350		0		4,510		0		180,690		129,590		255,100		2,410,110		924,810		508,250		5,767,540
Kwh/Barrel		603		596		#DIV/0!		588		#DIV/0!		593		595		589		589		591		592		591
Total Barrels		371		566		0		8		0		305		218		433		4,089		1,566		838		9,760
Mmbtu/Kwh (Heat Rate)		9,733		9,621				9,864				9,776		9,749		9,854		9,839		9,822		9,791		9,815
NRG Solar Dandan																								
Generation (Kwh)		3,095,905		3,760,030		3,367,366		3,158,566		3,715,557		4,203,772		4,264,603		3,191,571		402,267		2,912,821		3,017,126		38,297,112
Kwh/Barrel		0		0		0		0		0		0		0		0		0		0		0		0
Total Barrels		0		0		0		0		0		0		0		0		0		0		0		0
Mmbtu/Kwh (Heat Rate)		0		0		0		0		0		0		0		0		0		0		0		0
KEPCO Mangilao Solar																								
Generation (Kwh)		8,995,477		11,762,238		10,972,203		10,444,781		11,010,625		12,642,188		12,335,969		9,758,039		1,227,391		8,810,687		10,463,938		118,441,723
Kwh/Barrel		0		0		0		0		0		0		0		0		0		0		0		0
Total Barrels		0		0		0		0		0		0		0		0		0		0		0		0
Mmbtu/Kwh (Heat Rate)		0		0		0		0		0		0		0		0		0		0		0		0
Marbo CT																								
Generation (Kwh)		0		0		0		0		0		0		0		0		0		0		0		0
Kwh/Barrel		0		0		0		0		0		0		0		0		0		0		0		0
Total Barrels		0		0		0		0		0		0		0		0		0		0		0		0
Mmbtu/Kwh (Heat Rate)		0		0		0		0		0		0		0		0		0		0		0		0
Aggreko																								
Generation (Kwh)		4,430,730		7,484,950		6,260,836		8,456,029		4,075,350		4,237,266		1,012,561		848,664		7,588,541		5,256,977		4,785,155		59,416,629
Kwh/Barrel		550		529		529		549		545		483		467		475		486		476		479		508
Total Barrels		8,063		14,154		11,844		15,406		7,478		8,764		2,169		1,785		15,604		11,034		10,354		117,046
Wind Turbine																								
Generation (Kwh)		0		0		0		0		0		0		0		0		0		0		0		0
Kwh/Barrel		0		0		0		0		0		0		0		0		0		0		0		0
Total Barrels		0		0		0		0		0		0		0		0		0		0		0		0
Total Gen Kwh (CT/DSL)		36,885,305		41,911,453		32,416,252		49,342,387		42,399,538		56,197,738		45,002,847		41,397,146		49,511,080		47,651,670		53,429,585		549,253,029
Total Barrels		56,915		60,571		41,730		84,617		67,619		94,993		70,512		74,543		117,854		88,825		98,259		958,674
Price per Barrel		141.00		145.48		139.94		125.33		125.31		119.31		114.21		110.00		104.37		112.08		108.81		119.93
Total Cost		8,025,148		8,811,608		5,839,916		10,604,571		8,473,046		11,233,596		8,053,252		8,199,437		12,300,796		9,955,459		10,691,526		114,975,345
Total Gross Generation		138,435,205		142,595,453		143,116,352		137,125,787		125,825,638		138,247,838		138,024,047		118,812,246		100,198,680		137,323,470		141,660,095		1,598,591,739
Total Barrels		223,104		226,510		223,677		226,582		202,856		227,030		221,663		202,140		199,291		236,147		241,165		2,668,245
Total Fuel Costs		33,476,300		35,746,840		34,721,518		32,424,725		27,563,717		29,377,140		27,539,222		24,799,227		22,066,147		27,736,669		26,920,763		350,479,381





# **ATTACHMENT IV**

## **SUPPORT FOR DISPATCH ASSUMPTION**

**LEAC Summary - Dispatching Forecast  
Feb 2024 thru July 2024**

Plant	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Projected Sales Civilian	89,607,380	99,145,590	102,444,778	105,045,187	102,106,666	101,105,249
Projected Sales Navy	25,471,736	25,009,458	25,268,670	27,682,180	26,308,787	27,669,426
Projected Sales kWh	115,079,115	124,155,048	127,713,448	132,727,367	128,415,453	128,774,675
Add Station Use (3.72%)	4,714,175	5,085,968	5,231,736	5,437,130	5,260,494	5,275,209
Add T&D Line Losses (5.26%)	6,665,743	7,191,449	7,397,563	7,687,985	7,438,225	7,459,032
Add Company Use (0.21%)	266,123	287,111	295,340	306,935	296,963	297,794
Projected Gross Generations:	126,725,156	136,719,576	140,638,088	146,159,417	141,411,135	141,806,710
Station Use & Line Losses	11,646,041	12,564,528	12,924,639	13,432,049	12,995,682	13,032,036
Civilian Share	0.7787	0.7986	0.8021	0.7914	0.7951	0.7851
Navy Share	9,068,294	10,033,563	10,367,442	10,630,604	10,333,225	10,231,882
	0.2213	0.2014	0.1979	0.2086	0.2049	0.2149
GROSS Projected Civilian	2,577,747	2,530,965	2,557,197	2,801,445	2,662,457	2,800,154
GROSS Projected Navy	98,675,674	109,179,153	112,812,221	115,675,792	112,439,891	111,337,130
	28,049,483	27,540,423	27,825,867	30,483,625	28,971,244	30,469,580
Projected 25 MW Solar Production	3,399,431	4,972,978	4,825,835	5,153,157	4,974,143	4,293,586
Projected 60 MW Solar Production	9,306,883	10,590,926	10,530,078	10,781,366	10,212,820	10,443,571
Projected Windmill Production	0	0	0	0	0	0
Projected Total Renewables kWh:	12,706,314	15,563,905	15,355,913	15,934,523	15,186,963	14,737,156
Projected Required Conventional Gross kWh	139,431,470	152,283,480	155,994,000	162,093,940	156,598,098	156,543,867
Gross kWh Production By Plant:						
Base-Load:						
Cabras 1/2	45,492,602	46,245,170	33,176,303	48,703,439	36,454,793	44,548,407
Piti 8/9	37,736,242	52,051,237	52,451,359	54,468,774	53,484,570	52,944,645
Base-Load kWh	83,228,844	98,296,407	85,627,662	103,172,213	89,939,363	97,493,052
Non-Base Load kWh:	56,202,627	53,987,073	70,366,338	58,921,727	66,658,735	59,050,815



# **ATTACHMENT V**

## **SUPPORT FOR FUEL PRICE PER BARREL**

## Asia Morning Call

## Price Indication

31-Oct-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Oct-23	Nov-23	Dec-23	Jan-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	82.73	82.52	81.87	81.18	80.55	78.92	77.55	76.34	78.34	73.66
Brent Swap	86.76	86.73	85.94	85.29	84.73	83.26	82.03	80.90	82.73	78.48
Dubai Swap	87.80	87.05	86.16	85.32	84.63	82.85	81.39	80.08	82.23	77.82
Dated Brent Swap	89.09	88.04	86.57	85.75	85.17	83.62	82.33	81.17	83.07	78.72

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Oct-23	Nov-23	Dec-23	Jan-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	644.47	643.97	646.72	646.97	643.80	629.89	619.14	612.14	626.24	594.78
Sing 92 RON Mogas	94.22	92.22	90.32	89.32	89.14	88.13	86.19	84.25	86.92	79.74
Sing 95 RON Mogas	99.22	96.47	94.32	93.12	92.74	91.63	89.39	87.45	90.30	82.44
Sing Kerosene	110.00	109.18	108.07	107.09	106.17	103.77	102.74	101.19	103.47	99.17
Sing Gasoil 500ppm	113.30	110.38	108.78	107.48	106.43	104.17	102.76	100.94	103.57	98.67
Sing Gasoil 10ppm	113.98	111.38	109.78	108.48	107.43	105.17	103.76	101.94	104.57	99.67
Sing HSFO 180CST	464.74	461.59	459.34	458.59	457.59	455.17	448.17	437.85	449.70	428.69
Sing HSFO 380CST	444.09	443.09	442.34	441.59	440.92	438.75	431.25	420.44	432.84	411.00
Sing 0.5%FO FobC	609.81	631.76	611.19	597.66	590.32	573.29	560.57	551.18	568.84	533.87

## Cracks / Differentials

	Bal Oct-23	Nov-23	Dec-23	Jan-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	1.30	1.00	0.41	0.43	0.55	0.77	0.95	1.09	0.84	0.90
Brent / Dubai	(1.04)	(0.32)	(0.22)	(0.03)	0.10	0.41	0.65	0.82	0.49	0.66
Japan Naphtha / Brent (8.9)	(14.35)	(14.37)	(13.28)	(12.59)	(12.39)	(12.48)	(12.47)	(12.12)	(12.36)	(11.65)
Japan Naphtha / Dubai (8.9)	(15.38)	(14.69)	(13.49)	(12.62)	(12.29)	(12.07)	(11.82)	(11.30)	(11.87)	(10.99)
Japan Naphtha / Brent (9.0)	(15.15)	(15.17)	(14.08)	(13.40)	(13.19)	(13.27)	(13.24)	(12.88)	(13.15)	(12.39)
Japan Naphtha / Dubai (9.0)	(16.19)	(15.49)	(14.30)	(13.43)	(13.09)	(12.86)	(12.59)	(12.06)	(12.65)	(11.73)
92 RON / Dubai	6.43	5.18	4.17	4.01	4.51	5.28	4.80	4.17	4.69	1.93
95 RON / Dubai	11.43	9.43	8.17	7.81	8.11	8.78	8.00	7.37	8.06	4.63
92 RON / Brent	7.46	5.50	4.38	4.03	4.41	4.87	4.15	3.35	4.20	1.26
SKero / Dubai	22.21	22.13	21.91	21.77	21.54	20.92	21.36	21.11	21.23	21.36
SGO 10ppm / Dubai	26.18	24.33	23.62	23.16	22.80	22.32	22.37	21.86	22.34	21.86
SGO 10ppm / FO380CST*	45.65	43.21	41.72	40.54	39.59	37.67	37.41	37.26	37.98	36.44
Gasoil EFS (10ppm)	NA	(42.50)	(26.17)	(24.73)	(25.51)	(18.61)	(19.56)	(25.08)	(22.19)	(17.86)
FO180 / Dubai*	(16.30)	(16.03)	(15.49)	(14.76)	(14.23)	(12.82)	(12.44)	(12.72)	(13.05)	(11.86)
FO380 / Dubai*	(19.47)	(18.88)	(18.10)	(17.38)	(16.79)	(15.35)	(15.04)	(15.40)	(15.64)	(14.58)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*



## Asia Morning Call

## Price Indication

2-Nov-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	81.17	80.79	80.31	79.79	79.81	78.41	77.10	75.91	77.81	73.32
Brent Swap	85.45	84.86	84.35	83.86	83.87	82.52	81.35	80.28	82.00	77.94
Dubai Swap	86.27	85.37	84.63	83.97	84.00	82.34	80.92	79.66	81.73	77.35
Dated Brent Swap	86.66	85.32	84.67	84.16	84.17	82.81	81.55	80.47	82.25	78.11

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	650.78	651.28	649.78	646.53	645.61	629.11	617.70	609.78	625.55	594.82
Sing 92 RON Mogas	92.47	89.97	88.92	88.74	88.76	87.77	85.82	84.10	86.61	80.82
Sing 95 RON Mogas	97.47	94.22	93.02	92.69	92.73	91.42	89.12	87.30	90.14	83.56
Sing Kerosene	110.69	109.26	108.01	106.87	106.91	104.02	102.70	100.90	103.63	98.98
Sing Gasoil 500ppm	112.08	110.01	108.36	107.11	107.16	104.32	102.56	100.65	103.67	98.48
Sing Gasoil 10ppm	112.75	111.01	109.36	108.11	108.16	105.32	103.56	101.65	104.67	99.48
Sing HSFO 180CST	464.68	462.70	459.95	457.20	457.62	452.37	442.70	431.53	446.06	422.26
Sing HSFO 380CST	447.12	445.70	442.95	440.70	440.95	435.87	426.20	414.95	429.49	404.98
Sing 0.5%FO FobC	640.28	613.23	597.15	588.25	588.96	571.37	558.81	548.73	566.97	532.40

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	0.39	(0.05)	0.03	0.19	0.17	0.47	0.63	0.82	0.52	0.76
Brent / Dubai	(0.82)	(0.51)	(0.28)	(0.11)	(0.13)	0.18	0.43	0.63	0.28	0.59
Japan Naphtha / Brent (8.9)	(12.33)	(11.68)	(11.34)	(11.21)	(11.33)	(11.83)	(11.94)	(11.77)	(11.72)	(11.10)
Japan Naphtha / Dubai (8.9)	(13.14)	(12.19)	(11.62)	(11.33)	(11.46)	(11.65)	(11.51)	(11.14)	(11.44)	(10.52)
Japan Naphtha / Brent (9.0)	(13.14)	(12.50)	(12.15)	(12.02)	(12.13)	(12.62)	(12.71)	(12.53)	(12.50)	(11.84)
Japan Naphtha / Dubai (9.0)	(13.96)	(13.01)	(12.44)	(12.14)	(12.26)	(12.44)	(12.29)	(11.90)	(12.22)	(11.26)
92 RON / Dubai	6.20	4.60	4.29	4.77	4.76	5.43	4.90	4.44	4.89	3.47
95 RON / Dubai	11.20	8.85	8.39	8.71	8.73	9.08	8.20	7.64	8.41	6.21
92 RON / Brent	7.02	5.11	4.57	4.88	4.90	5.25	4.48	3.81	4.61	2.89
SKero / Dubai	24.42	23.89	23.37	22.89	22.91	21.68	21.79	21.25	21.91	21.63
SGO 10ppm / Dubai	26.49	25.64	24.72	24.13	24.16	22.98	22.64	22.00	22.94	22.13
SGO 10ppm / FO380CST*	43.97	42.44	41.21	40.31	40.32	38.26	37.99	37.82	38.60	37.18
Gasoil EFS (10ppm)	(16.48)	(29.50)	(26.67)	(27.60)	(26.94)	(20.02)	(21.46)	(27.17)	(23.90)	(18.79)
FO180 / Dubai*	(14.78)	(14.19)	(13.87)	(13.63)	(13.60)	(12.74)	(12.81)	(13.27)	(13.10)	(12.39)
FO380 / Dubai*	(17.48)	(16.80)	(16.49)	(16.17)	(16.16)	(15.28)	(15.35)	(15.82)	(15.65)	(15.04)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*



## Asia Morning Call

## Price Indication

3-Nov-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	82.62	82.24	81.78	81.24	81.26	79.79	78.38	77.04	79.12	74.15
Brent Swap	87.06	86.40	85.85	85.31	85.32	83.95	82.67	81.46	83.35	78.88
Dubai Swap	87.72	86.87	86.11	85.43	85.45	83.72	82.15	80.81	83.03	78.21
Dated Brent Swap	88.16	86.87	86.24	85.69	85.70	84.30	82.99	81.73	83.68	78.53

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	660.45	661.45	660.45	657.70	656.78	641.45	629.95	622.70	637.72	605.17
Sing 92 RON Mogas	93.82	91.52	90.47	90.29	90.32	89.40	87.61	85.80	88.28	83.35
Sing 95 RON Mogas	98.72	95.82	94.82	94.59	94.62	93.55	91.17	89.25	92.15	86.64
Sing Kerosene	112.77	111.32	110.07	108.82	108.89	105.89	104.17	102.58	105.38	100.35
Sing Gasoil 500ppm	112.97	111.57	109.57	108.32	108.44	105.60	104.00	102.43	105.12	99.67
Sing Gasoil 10ppm	114.77	113.07	111.37	110.07	110.12	107.10	105.07	103.28	106.39	100.52
Sing HSFO 180CST	475.97	473.97	471.47	469.72	469.97	466.47	457.89	443.53	459.47	442.42
Sing HSFO 380CST	458.55	456.97	454.97	453.72	453.81	450.31	441.14	426.78	443.01	425.40
Sing 0.5%FO FobC	641.55	617.57	602.55	593.77	594.53	577.88	565.31	555.11	573.21	538.55

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	0.44	0.00	0.13	0.26	0.25	0.59	0.84	0.92	0.65	0.33
Brent / Dubai	(0.66)	(0.47)	(0.26)	(0.12)	(0.13)	0.24	0.52	0.65	0.32	0.67
Japan Naphtha / Brent (8.9)	(12.85)	(12.08)	(11.64)	(11.41)	(11.53)	(11.88)	(11.89)	(11.50)	(11.70)	(10.89)
Japan Naphtha / Dubai (8.9)	(13.51)	(12.55)	(11.90)	(11.53)	(11.66)	(11.64)	(11.37)	(10.84)	(11.38)	(10.21)
Japan Naphtha / Brent (9.0)	(13.68)	(12.90)	(12.46)	(12.23)	(12.35)	(12.68)	(12.67)	(12.27)	(12.49)	(11.64)
Japan Naphtha / Dubai (9.0)	(14.33)	(13.37)	(12.72)	(12.35)	(12.48)	(12.44)	(12.15)	(11.62)	(12.17)	(10.97)
92 RON / Dubai	6.11	4.66	4.37	4.87	4.87	5.69	5.46	4.99	5.25	5.14
95 RON / Dubai	11.01	8.96	8.72	9.17	9.17	9.84	9.03	8.44	9.12	8.43
92 RON / Brent	6.76	5.13	4.63	4.98	4.99	5.45	4.94	4.34	4.93	4.47
SKero / Dubai	25.05	24.45	23.96	23.39	23.43	22.17	22.02	21.77	22.35	22.14
SGO 10ppm / Dubai	27.05	26.20	25.26	24.64	24.67	23.39	22.92	22.47	23.36	22.31
SGO 10ppm / FO380CST*	44.22	42.77	41.37	40.27	40.30	37.83	37.20	37.62	38.24	35.08
Gasoil EFS (10ppm)	(55.58)	(30.50)	(26.29)	(26.85)	(26.31)	(18.66)	(20.68)	(24.14)	(22.45)	(18.12)
FO180 / Dubai*	(14.49)	(13.95)	(13.57)	(13.16)	(13.15)	(11.95)	(11.70)	(12.57)	(12.34)	(10.14)
FO380 / Dubai*	(17.17)	(16.56)	(16.11)	(15.62)	(15.64)	(14.44)	(14.28)	(15.15)	(14.88)	(12.76)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*

## Asia Morning Call

## Price Indication

6-Nov-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	80.98	80.63	80.25	79.82	79.83	78.56	77.24	75.98	77.90	73.26
Brent Swap	85.34	84.78	84.32	83.86	83.87	82.65	81.46	80.34	82.08	77.96
Dubai Swap	86.15	85.30	84.58	83.95	83.98	82.37	80.89	79.55	81.70	77.08
Dated Brent Swap	86.44	85.25	84.71	84.24	84.25	83.00	81.78	80.61	82.41	77.62

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	645.63	646.63	645.88	643.38	642.63	628.30	616.47	608.80	624.05	594.11
Sing 92 RON Mogas	92.69	90.09	88.79	88.59	88.62	87.67	85.77	83.92	86.50	81.47
Sing 95 RON Mogas	97.59	94.39	93.14	92.89	92.92	91.82	89.34	87.37	90.36	84.76
Sing Kerosene	109.67	108.02	107.07	105.97	106.03	103.57	102.07	100.55	103.05	98.61
Sing Gasoil 500ppm	109.87	108.27	106.57	105.47	105.58	103.28	101.90	100.40	102.79	97.93
Sing Gasoil 10ppm	111.67	109.77	108.37	107.22	107.27	104.78	102.97	101.25	104.06	98.78
Sing HSFO 180CST	466.57	464.57	459.07	455.57	455.99	449.74	440.82	426.44	443.25	426.53
Sing HSFO 380CST	449.15	447.57	442.57	439.57	439.82	433.57	424.07	409.69	426.79	409.51
Sing 0.5%FO FobC	634.04	610.83	594.75	586.33	587.00	570.16	557.93	547.72	565.70	527.70

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	0.29	(0.05)	0.13	0.29	0.27	0.63	0.89	1.06	0.72	0.53
Brent / Dubai	(0.81)	(0.52)	(0.26)	(0.09)	(0.11)	0.28	0.57	0.79	0.39	0.88
Japan Naphtha / Brent (8.9)	(12.80)	(12.13)	(11.75)	(11.57)	(11.67)	(12.05)	(12.19)	(11.94)	(11.96)	(11.21)
Japan Naphtha / Dubai (8.9)	(13.61)	(12.65)	(12.01)	(11.66)	(11.77)	(11.78)	(11.62)	(11.15)	(11.58)	(10.33)
Japan Naphtha / Brent (9.0)	(13.60)	(12.93)	(12.55)	(12.38)	(12.47)	(12.84)	(12.96)	(12.70)	(12.74)	(11.95)
Japan Naphtha / Dubai (9.0)	(14.41)	(13.45)	(12.82)	(12.46)	(12.57)	(12.56)	(12.39)	(11.91)	(12.36)	(11.07)
92 RON / Dubai	6.54	4.79	4.21	4.64	4.64	5.30	4.89	4.37	4.80	4.39
95 RON / Dubai	11.44	9.09	8.56	8.94	8.94	9.45	8.45	7.82	8.67	7.68
92 RON / Brent	7.35	5.31	4.47	4.73	4.75	5.02	4.31	3.58	4.41	3.51
SKero / Dubai	23.51	22.71	22.48	22.01	22.05	21.19	21.18	21.00	21.36	21.52
SGO 10ppm / Dubai	25.51	24.46	23.78	23.26	23.29	22.41	22.08	21.70	22.37	21.70
SGO 10ppm / FO380CST*	42.57	40.91	40.28	39.59	39.60	38.08	37.72	38.22	38.40	35.78
Gasoil EFS (10ppm)	(46.97)	(27.75)	(24.93)	(26.37)	(25.67)	(18.21)	(20.99)	(25.08)	(22.49)	(19.13)
FO180 / Dubai*	(14.37)	(13.83)	(13.95)	(13.86)	(13.83)	(13.18)	(13.07)	(13.94)	(13.50)	(11.46)
FO380 / Dubai*	(17.05)	(16.44)	(16.49)	(16.32)	(16.31)	(15.67)	(15.64)	(16.52)	(16.04)	(14.08)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*



## Asia Morning Call

## Price Indication

7-Nov-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	79.89	79.67	79.42	79.10	79.10	78.06	76.89	75.73	77.44	73.16
Brent Swap	84.29	83.90	83.57	83.24	83.24	82.21	81.12	80.09	81.66	77.82
Dubai Swap	85.35	84.50	83.88	83.35	83.36	81.92	80.56	79.31	81.29	76.95
Dated Brent Swap	85.39	84.30	83.96	83.62	83.62	82.56	81.44	80.36	81.99	77.47

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	642.45	643.95	643.20	640.45	639.70	624.79	613.29	605.79	620.89	590.58
Sing 92 RON Mogas	92.66	90.31	88.91	88.61	88.68	87.71	85.81	83.96	86.54	81.51
Sing 95 RON Mogas	97.01	94.61	93.01	92.69	92.75	91.24	88.79	86.49	89.82	84.80
Sing Kerosene	109.26	108.66	107.56	106.41	106.46	103.61	102.16	100.84	103.27	99.00
Sing Gasoil 500ppm	109.16	108.16	106.61	105.51	105.65	103.25	101.90	100.54	102.83	98.17
Sing Gasoil 10ppm	110.96	109.66	108.41	107.26	107.33	104.75	102.96	101.39	104.11	99.02
Sing HSFO 180CST	460.70	457.95	452.70	449.45	449.95	444.62	436.45	422.11	438.28	422.84
Sing HSFO 380CST	443.28	440.95	436.20	433.45	433.79	428.45	419.70	405.36	421.83	405.82
Sing 0.5%FO FobC	633.17	610.05	591.81	581.84	583.01	566.49	554.65	544.99	562.28	525.78

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	0.04	(0.20)	0.08	0.27	0.26	0.64	0.89	1.06	0.71	0.52
Brent / Dubai	(1.06)	(0.60)	(0.31)	(0.11)	(0.12)	0.29	0.57	0.79	0.38	0.87
Japan Naphtha / Brent (8.9)	(12.10)	(11.55)	(11.30)	(11.28)	(11.36)	(12.01)	(12.21)	(12.03)	(11.90)	(11.46)
Japan Naphtha / Dubai (8.9)	(13.16)	(12.15)	(11.61)	(11.39)	(11.48)	(11.72)	(11.65)	(11.24)	(11.52)	(10.59)
Japan Naphtha / Brent (9.0)	(12.91)	(12.35)	(12.11)	(12.08)	(12.16)	(12.79)	(12.98)	(12.79)	(12.68)	(12.20)
Japan Naphtha / Dubai (9.0)	(13.97)	(12.95)	(12.41)	(12.19)	(12.28)	(12.50)	(12.41)	(12.00)	(12.30)	(11.33)
92 RON / Dubai	7.31	5.81	5.03	5.26	5.32	5.79	5.26	4.65	5.25	4.56
95 RON / Dubai	11.66	10.11	9.13	9.34	9.39	9.32	8.24	7.19	8.54	7.85
92 RON / Brent	8.37	6.41	5.34	5.37	5.44	5.50	4.69	3.87	4.87	3.69
SKero / Dubai	23.91	24.16	23.68	23.06	23.10	21.69	21.61	21.54	21.99	22.05
SGO 10ppm / Dubai	25.61	25.16	24.53	23.91	23.97	22.83	22.41	22.09	22.82	22.08
SGO 10ppm / FO380CST*	42.77	41.83	41.31	40.58	40.59	38.83	38.39	39.03	39.21	36.59
Gasoil EFS (10ppm)	(51.07)	(26.75)	(22.94)	(24.38)	(23.55)	(17.42)	(19.87)	(23.19)	(21.01)	(16.99)
FO180 / Dubai*	(14.47)	(14.05)	(14.23)	(14.20)	(14.14)	(13.52)	(13.41)	(14.37)	(13.86)	(11.90)
FO380 / Dubai*	(17.15)	(16.66)	(16.77)	(16.67)	(16.62)	(16.00)	(15.99)	(16.94)	(16.39)	(14.51)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*

## Asia Morning Call

## Price Indication

8-Nov-23

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## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	77.19	77.07	76.90	76.67	76.66	75.79	74.71	73.59	75.19	71.15
Brent Swap	81.65	81.36	81.10	80.82	80.82	79.94	78.93	77.96	79.41	75.83
Dubai Swap	82.73	81.88	81.33	80.88	80.88	79.60	78.32	77.17	78.99	74.98
Dated Brent Swap	82.87	81.66	81.34	81.06	81.06	80.18	79.16	78.15	79.64	75.40

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	628.68	628.68	627.18	623.93	623.26	608.68	597.18	589.76	604.72	576.74
Sing 92 RON Mogas	90.18	87.68	86.53	86.33	86.35	85.42	83.51	81.62	84.23	79.19
Sing 95 RON Mogas	94.53	91.98	90.63	90.41	90.43	88.96	86.49	84.15	87.51	82.48
Sing Kerosene	106.67	105.47	104.42	103.47	103.46	101.02	99.62	98.30	100.60	96.57
Sing Gasoil 500ppm	104.87	104.57	103.27	102.37	102.49	100.46	99.26	97.90	100.03	95.65
Sing Gasoil 10ppm	106.67	106.07	105.07	104.12	104.17	101.96	100.32	98.75	101.30	96.50
Sing HSFO 180CST	444.52	441.77	436.52	433.27	433.77	428.44	420.27	405.97	422.11	407.55
Sing HSFO 380CST	427.10	424.77	420.02	417.27	417.61	412.27	403.52	389.22	405.66	390.53
Sing 0.5%FO FobC	619.93	596.80	577.76	566.98	568.20	550.24	537.69	527.80	545.98	507.80

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	0.15	(0.22)	0.01	0.18	0.18	0.58	0.84	0.98	0.65	0.42
Brent / Dubai	(1.07)	(0.52)	(0.23)	(0.06)	(0.06)	0.34	0.61	0.79	0.42	0.85
Japan Naphtha / Brent (8.9)	(11.02)	(10.72)	(10.63)	(10.72)	(10.79)	(11.55)	(11.83)	(11.70)	(11.47)	(11.03)
Japan Naphtha / Dubai (8.9)	(12.09)	(11.24)	(10.86)	(10.77)	(10.85)	(11.21)	(11.22)	(10.91)	(11.05)	(10.17)
Japan Naphtha / Brent (9.0)	(11.80)	(11.50)	(11.41)	(11.50)	(11.57)	(12.31)	(12.57)	(12.43)	(12.22)	(11.75)
Japan Naphtha / Dubai (9.0)	(12.87)	(12.02)	(11.64)	(11.55)	(11.63)	(11.97)	(11.97)	(11.64)	(11.80)	(10.89)
92 RON / Dubai	7.45	5.80	5.20	5.45	5.47	5.83	5.19	4.44	5.23	4.21
95 RON / Dubai	11.80	10.10	9.30	9.53	9.55	9.36	8.17	6.98	8.51	7.50
92 RON / Brent	8.52	6.32	5.43	5.50	5.53	5.48	4.58	3.66	4.81	3.36
SKero / Dubai	23.95	23.60	23.10	22.60	22.57	21.43	21.31	21.12	21.61	21.60
SGO 10ppm / Dubai	23.95	24.20	23.75	23.25	23.29	22.36	22.01	21.57	22.31	21.52
SGO 10ppm / FO380CST*	40.97	40.72	40.45	39.93	39.93	38.53	38.24	38.87	38.89	36.42
Gasoil EFS (10ppm)	(56.65)	(26.75)	(21.07)	(22.53)	(21.82)	(16.75)	(18.96)	(22.83)	(20.09)	(16.48)
FO180 / Dubai*	(14.34)	(13.91)	(14.17)	(14.22)	(14.15)	(13.68)	(13.66)	(14.72)	(14.05)	(12.28)
FO380 / Dubai*	(17.02)	(16.53)	(16.71)	(16.68)	(16.64)	(16.17)	(16.24)	(17.29)	(16.59)	(14.89)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*



## Asia Morning Call

## Price Indication

10-Nov-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	75.69	75.65	75.50	75.31	75.30	74.62	73.68	72.69	74.07	70.45
Brent Swap	80.00	79.80	79.58	79.35	79.35	78.62	77.75	76.92	78.16	75.03
Dubai Swap	81.05	80.20	79.64	79.22	79.24	78.14	77.06	76.08	77.63	74.12
Dated Brent Swap	81.22	80.10	79.82	79.59	79.59	78.86	77.99	77.11	78.39	74.60

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	624.34	624.84	623.09	619.59	619.01	605.01	594.59	587.93	601.63	575.36
Sing 92 RON Mogas	89.62	87.12	85.92	85.70	85.74	84.75	82.77	80.89	83.54	78.48
Sing 95 RON Mogas	93.97	91.42	89.92	89.60	89.64	88.28	85.75	83.42	86.77	81.77
Sing Kerosene	101.29	100.66	100.34	99.82	99.78	98.06	97.02	95.99	97.71	94.43
Sing Gasoil 500ppm	99.49	99.79	99.14	98.72	98.80	97.49	96.66	95.59	97.13	93.50
Sing Gasoil 10ppm	101.29	101.29	100.94	100.47	100.48	98.99	97.72	96.44	98.41	94.35
Sing HSFO 180CST	450.42	450.42	443.17	438.42	439.17	431.42	420.84	406.69	424.53	409.73
Sing HSFO 380CST	433.00	433.42	426.67	422.42	423.00	415.25	404.09	389.94	408.07	392.71
Sing 0.5%FO FobC	617.37	594.29	572.50	561.01	562.68	543.71	530.48	520.99	539.47	501.83

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	0.17	(0.10)	0.18	0.37	0.35	0.72	0.93	1.03	0.76	0.48
Brent / Dubai	(1.05)	(0.40)	(0.06)	0.13	0.11	0.48	0.69	0.84	0.53	0.91
Japan Naphtha / Brent (8.9)	(9.85)	(9.59)	(9.57)	(9.73)	(9.80)	(10.64)	(10.95)	(10.86)	(10.56)	(10.38)
Japan Naphtha / Dubai (8.9)	(10.90)	(9.99)	(9.63)	(9.60)	(9.69)	(10.16)	(10.25)	(10.02)	(10.03)	(9.47)
Japan Naphtha / Brent (9.0)	(10.63)	(10.37)	(10.35)	(10.51)	(10.57)	(11.39)	(11.69)	(11.60)	(11.31)	(11.10)
Japan Naphtha / Dubai (9.0)	(11.68)	(10.77)	(10.41)	(10.38)	(10.47)	(10.91)	(10.99)	(10.75)	(10.78)	(10.19)
92 RON / Dubai	8.57	6.92	6.28	6.48	6.49	6.61	5.71	4.81	5.91	4.35
95 RON / Dubai	12.92	11.22	10.28	10.38	10.39	10.15	8.69	7.34	9.14	7.65
92 RON / Brent	9.62	7.32	6.34	6.35	6.38	6.13	5.01	3.97	5.37	3.45
SKero / Dubai	20.24	20.46	20.70	20.60	20.53	19.92	19.96	19.91	20.08	20.30
SGO 10ppm / Dubai	20.24	21.09	21.30	21.25	21.23	20.85	20.66	20.36	20.78	20.23
SGO 10ppm / FO380CST*	34.68	34.61	35.30	35.48	35.40	35.10	35.55	36.45	35.63	33.93
Gasoil EFS (10ppm)	(53.25)	(25.00)	(18.23)	(18.36)	(18.06)	(15.83)	(19.05)	(22.65)	(18.90)	(18.37)
FO180 / Dubai*	(11.76)	(10.91)	(11.46)	(11.77)	(11.68)	(11.77)	(12.32)	(13.51)	(12.32)	(11.09)
FO380 / Dubai*	(14.44)	(13.52)	(14.00)	(14.23)	(14.17)	(14.25)	(14.89)	(16.09)	(14.85)	(13.70)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*

## Asia Morning Call

## Price Indication

14-Nov-23

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## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	78.46	78.35	78.11	77.84	77.84	76.96	75.85	74.71	76.34	72.20
Brent Swap	82.71	82.34	82.03	81.74	81.75	80.86	79.86	78.82	80.32	76.61
Dubai Swap	83.43	82.63	81.98	81.53	81.54	80.32	79.10	77.85	79.70	75.84
Dated Brent Swap	84.62	82.72	82.12	81.81	81.83	81.01	80.03	78.99	80.47	76.74

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	650.47	650.97	648.72	643.47	643.22	626.55	615.13	607.38	623.07	591.73
Sing 92 RON Mogas	92.84	90.34	89.09	88.72	88.79	87.58	85.40	83.41	86.29	78.49
Sing 95 RON Mogas	97.84	94.59	93.19	92.67	92.75	91.23	88.70	86.61	89.82	81.23
Sing Kerosene	106.24	105.00	104.33	103.69	103.68	101.35	100.03	98.42	100.87	96.65
Sing Gasoil 500ppm	106.49	105.06	104.31	103.59	103.61	101.40	99.79	98.17	100.74	96.15
Sing Gasoil 10ppm	107.16	106.06	105.31	104.59	104.61	102.40	100.79	99.17	101.74	97.15
Sing HSFO 180CST	461.62	454.82	450.32	447.57	448.07	442.82	433.07	421.26	436.30	414.78
Sing HSFO 380CST	448.07	442.07	436.82	433.32	433.99	427.82	417.40	405.01	421.05	398.09
Sing 0.5%FO FobC	638.76	613.46	589.99	576.96	578.98	557.56	543.07	532.67	553.07	512.22

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	1.19	0.09	0.14	0.28	0.29	0.69	0.94	1.14	0.76	0.91
Brent / Dubai	(0.72)	(0.29)	0.05	0.21	0.21	0.54	0.77	0.97	0.62	0.77
Japan Naphtha / Brent (8.9)	(9.63)	(9.20)	(9.14)	(9.44)	(9.47)	(10.46)	(10.75)	(10.58)	(10.31)	(10.12)
Japan Naphtha / Dubai (8.9)	(10.34)	(9.49)	(9.09)	(9.23)	(9.27)	(9.92)	(9.98)	(9.61)	(9.69)	(9.35)
Japan Naphtha / Brent (9.0)	(10.44)	(10.01)	(9.95)	(10.24)	(10.28)	(11.24)	(11.51)	(11.33)	(11.09)	(10.86)
Japan Naphtha / Dubai (9.0)	(11.15)	(10.30)	(9.90)	(10.03)	(10.07)	(10.70)	(10.75)	(10.37)	(10.47)	(10.09)
92 RON / Dubai	9.41	7.71	7.11	7.19	7.25	7.27	6.30	5.55	6.59	2.66
95 RON / Dubai	14.41	11.96	11.21	11.14	11.21	10.92	9.60	8.75	10.12	5.40
92 RON / Brent	10.13	8.00	7.06	6.98	7.04	6.72	5.54	4.58	5.97	1.88
SKero / Dubai	22.81	22.37	22.35	22.16	22.14	21.04	20.94	20.57	21.17	20.81
SGO 10ppm / Dubai	23.73	23.43	23.33	23.06	23.07	22.09	21.69	21.32	22.04	21.31
SGO 10ppm / FO380CST*	38.22	38.05	38.10	37.92	37.84	36.59	36.57	36.86	36.96	35.90
Gasoil EFS (10ppm)	NA	(26.75)	(19.46)	(19.95)	(19.72)	(17.76)	(19.64)	(23.27)	(20.10)	(15.22)
FO180 / Dubai*	(12.41)	(12.66)	(12.70)	(12.67)	(12.61)	(12.19)	(12.47)	(13.04)	(12.58)	(12.02)
FO380 / Dubai*	(14.49)	(14.62)	(14.77)	(14.86)	(14.77)	(14.50)	(14.88)	(15.54)	(14.92)	(14.59)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*



## Asia Morning Call

## Price Indication

15-Nov-23

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## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	78.30	78.20	78.01	77.77	77.76	76.86	75.69	74.49	76.20	71.86
Brent Swap	82.59	82.32	82.06	81.78	81.78	80.89	79.84	78.83	80.34	76.55
Dubai Swap	83.35	82.65	82.03	81.59	81.60	80.39	79.10	77.94	79.76	75.60
Dated Brent Swap	83.31	82.25	82.02	81.79	81.79	81.00	79.97	78.92	80.42	76.02

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	651.40	651.40	648.15	642.90	642.82	626.65	615.07	607.57	623.03	591.67
Sing 92 RON Mogas	93.04	90.24	88.91	88.48	88.56	87.16	84.84	82.66	85.81	80.20
Sing 95 RON Mogas	97.84	94.44	93.01	92.43	92.53	90.51	87.89	85.26	89.05	83.49
Sing Kerosene	106.12	105.37	104.27	103.49	103.47	100.97	99.54	98.21	100.55	96.22
Sing Gasoil 500ppm	104.97	104.52	103.47	102.74	102.80	100.62	99.30	98.01	100.18	95.50
Sing Gasoil 10ppm	106.77	106.02	105.27	104.49	104.49	102.12	100.37	98.86	101.46	96.35
Sing HSFO 180CST	455.78	457.28	452.78	449.78	450.28	444.44	434.19	420.01	437.23	420.70
Sing HSFO 380CST	442.22	444.53	439.28	435.53	436.19	429.44	418.53	403.76	421.98	404.01
Sing 0.5%FO FobC	639.93	612.48	589.24	576.34	578.83	560.37	545.30	532.92	554.35	512.34

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	(0.04)	(0.40)	(0.01)	0.20	0.19	0.61	0.87	0.98	0.66	0.42
Brent / Dubai	(0.76)	(0.33)	0.03	0.19	0.18	0.50	0.74	0.89	0.58	0.95
Japan Naphtha / Brent (8.9)	(9.40)	(9.13)	(9.23)	(9.55)	(9.56)	(10.48)	(10.73)	(10.56)	(10.33)	(10.07)
Japan Naphtha / Dubai (8.9)	(10.16)	(9.46)	(9.20)	(9.35)	(9.38)	(9.98)	(9.99)	(9.68)	(9.76)	(9.12)
Japan Naphtha / Brent (9.0)	(10.21)	(9.94)	(10.04)	(10.35)	(10.36)	(11.26)	(11.50)	(11.32)	(11.11)	(10.81)
Japan Naphtha / Dubai (9.0)	(10.97)	(10.27)	(10.01)	(10.15)	(10.18)	(10.76)	(10.76)	(10.44)	(10.53)	(9.86)
92 RON / Dubai	9.69	7.59	6.88	6.89	6.96	6.77	5.74	4.71	6.05	4.59
95 RON / Dubai	14.49	11.79	10.98	10.84	10.93	10.12	8.79	7.31	9.29	7.88
92 RON / Brent	10.45	7.92	6.85	6.70	6.78	6.27	5.01	3.83	5.47	3.64
SKero / Dubai	22.78	22.73	22.25	21.91	21.87	20.58	20.43	20.27	20.79	20.62
SGO 10ppm / Dubai	23.43	23.38	23.25	22.91	22.88	21.73	21.27	20.92	21.70	20.74
SGO 10ppm / FO380CST*	38.74	37.63	37.69	37.49	37.38	36.05	35.98	36.74	36.54	34.19
Gasoil EFS (10ppm)	NA	(28.00)	(19.71)	(19.40)	(19.45)	(16.56)	(19.41)	(22.73)	(19.54)	(18.16)
FO180 / Dubai*	(13.23)	(12.30)	(12.37)	(12.39)	(12.33)	(12.01)	(12.30)	(13.33)	(12.49)	(10.88)
FO380 / Dubai*	(15.31)	(14.26)	(14.45)	(14.58)	(14.50)	(14.32)	(14.71)	(15.83)	(14.84)	(13.45)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*



## Asia Morning Call

## Price Indication

16-Nov-23

Below are the desk's good-faith estimates of where Morgan Stanley Commodities value crude / product swaps for the periods indicated. The numbers simply represent our assessment of where fair value for the underlying commodities is, and do not represent a bid or an offer to buy or to sell the commodities. Please refer to the important disclaimer, related to this table, at the end in the first section of the disclaimers.

## Crude Oils

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
WTI Swap	76.06	76.12	76.15	76.07	76.05	75.48	74.55	73.50	74.90	70.99
Brent Swap	80.47	80.41	80.29	80.13	80.13	79.52	78.64	77.65	78.98	75.59
Dubai Swap	81.29	80.49	80.03	79.71	79.74	78.84	77.76	76.62	78.24	74.77
Dated Brent Swap	81.27	80.42	80.19	80.08	80.07	79.64	78.79	77.81	79.08	75.71

Source: Morgan Stanley - Commodities Sales and Trading

## Asia Oil Products

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Japan Naphtha	637.58	637.08	633.58	628.58	628.67	614.00	604.58	597.92	611.29	582.13
Sing 92 RON Mogas	91.01	88.21	87.11	86.81	86.87	85.81	83.79	81.67	84.54	79.21
Sing 95 RON Mogas	95.81	92.41	91.21	90.76	90.84	89.16	86.84	84.27	87.78	82.50
Sing Kerosene	105.92	105.07	104.17	103.12	103.10	100.09	98.52	96.82	99.63	95.28
Sing Gasoil 500ppm	105.40	104.37	103.57	102.77	102.75	99.99	98.27	96.57	99.39	94.78
Sing Gasoil 10ppm	106.07	105.37	104.57	103.77	103.75	100.99	99.27	97.57	100.39	95.78
Sing HSFO 180CST	458.89	454.57	449.07	444.82	445.57	438.15	427.40	414.62	431.44	408.69
Sing HSFO 380CST	442.07	437.07	431.07	426.82	427.57	420.32	409.74	396.96	413.65	389.92
Sing 0.5%FO FobC	623.66	598.58	576.85	564.58	566.85	549.93	536.94	524.63	544.58	504.53

## Cracks / Differentials

	Bal Nov-23	Dec-23	Jan-24	Feb-24	1Q24	2Q24	3Q24	4Q24	Cal 23	Cal 24
Dated Brent / Dubai	(0.02)	(0.07)	0.16	0.37	0.33	0.79	1.03	1.19	0.84	0.94
Brent / Dubai	(0.82)	(0.08)	0.26	0.41	0.39	0.68	0.88	1.03	0.74	0.82
Japan Naphtha / Brent (8.9)	(8.83)	(8.83)	(9.10)	(9.50)	(9.49)	(10.53)	(10.71)	(10.47)	(10.30)	(10.18)
Japan Naphtha / Dubai (8.9)	(9.65)	(8.91)	(8.84)	(9.09)	(9.10)	(9.85)	(9.83)	(9.43)	(9.55)	(9.36)
Japan Naphtha / Brent (9.0)	(9.63)	(9.63)	(9.89)	(10.28)	(10.27)	(11.30)	(11.46)	(11.21)	(11.06)	(10.91)
Japan Naphtha / Dubai (9.0)	(10.45)	(9.71)	(9.63)	(9.87)	(9.88)	(10.62)	(10.59)	(10.18)	(10.32)	(10.09)
92 RON / Dubai	9.72	7.72	7.08	7.10	7.14	6.96	6.02	5.06	6.30	4.44
95 RON / Dubai	14.52	11.92	11.18	11.05	11.10	10.31	9.07	7.66	9.54	7.73
92 RON / Brent	10.54	7.80	6.82	6.69	6.75	6.29	5.15	4.02	5.55	3.62
SKero / Dubai	24.63	24.58	24.14	23.41	23.37	21.24	20.76	20.20	21.39	20.51
SGO 10ppm / Dubai	24.78	24.88	24.54	24.06	24.02	22.14	21.51	20.95	22.16	21.01
SGO 10ppm / FO380CST*	38.06	38.13	38.25	38.10	37.97	36.32	36.24	36.50	36.76	35.80
Gasoil EFS (10ppm)	NA	(30.50)	(18.83)	(18.42)	(18.54)	(17.86)	(19.49)	(23.59)	(19.87)	(14.08)
FO180 / Dubai*	(10.69)	(10.56)	(10.94)	(11.28)	(11.19)	(11.43)	(12.01)	(12.83)	(11.86)	(11.90)
FO380 / Dubai*	(13.28)	(13.25)	(13.71)	(14.05)	(13.96)	(14.18)	(14.73)	(15.54)	(14.60)	(14.78)

Source: Morgan Stanley - Commodities Sales and Trading

\* FO Conversion = 6.5

Please see additional important information and qualifications at the end of this material.

\*\*\*Proprietary Information - PLEASE DO NOT DUPLICATE\*\*\*

**ATTACHMENT VI**

**DOCUMENTATION ON  
ALL FUEL HANDLING  
EXPENSES**

**(EXISTING CONTRACTS  
SUBMITTED IN THE PREVIOUS  
LEAC FILING)**

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**Invitation For Multi-Step Re-Bid**

**No. GPA-015-22**

**PERFORMANCE MANAGEMENT CONTRACT**

**FOR THE**

**GUAM POWER AUTHORITY  
BULK FUEL STORAGE FACILITY**



**Volume IV**

**CONTRACT**



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**CONTRACT**

**(PMC)**

**GUAM POWER AUTHORITY**

**IFB No. GPA-015-22**

**PERFORMANCE MANAGEMENT CONTRACT**

**FOR THE**

**GUAM POWER AUTHORITY BULK FUEL STORAGE FACILITY**



**FORMAL CONTRACT**

This Agreement and Formal Contract ("Contract"), is made and entered into on the \_\_\_\_ day of \_\_\_\_, 2022 by and between:

\_\_\_\_\_  
(PMC), hereinafter referred to as "**PMC**", duly organized, licensed, registered and qualified to do business in Guam with its principal address at \_\_\_\_\_;  
- and -

**Guam Power Authority**, hereinafter referred to as the "**Authority**" or "**GPA**", a Public Corporation with its office located at the Gloria Nelson Public Service Building, 688 Route 15, Fadian Mangilao Guam;

**RECITALS**

WHEREAS, GPA desires to maintain uninterrupted fuel supply to its Power Plants;

WHEREAS, GPA seeks to improve the management and operations of its Bulk Fuel Storage Facility;

WHEREAS, the current contract for the management of the Bulk Fuel Storage Facility will expire on September 30, 2023; and

WHEREAS, the Consolidated Commission on Utilities has determined that the hiring of **PMC** is a preferred option for GPA to improve the management and operation of the Bulk Fuel Storage Facility;

WHEREAS, the Guam Public Utilities Commission has, through stipulation, ordered that GPA obtain a PMC for Bulk Fuel Storage Facility;

WHEREAS, GPA seeks to engage the professional services and assistance of **PMC** to provide operations, maintenance, and management services, budgeting, procurement, training and such other services as are specified herein;

WHEREAS, GPA has provided adequate public announcement of the need for such services through an Invitation for Bid (IFB) describing the type of services required and specifying the type of information and data required of each offeror;

WHEREAS, GPA has issued a Multi-Step Invitation For Bid for the Performance Management Contract for the GPA Bulk Fuel Storage Facility, GPA-015-22; and

WHEREAS, **PMC** submitted a bid for the Performance Management Contract for the GPA Bulk Fuel Storage Facility;

WHEREAS, GPA, upon evaluation of the submitted bid proposals, determined that **PMC** is the most responsive bidder to provide the services set forth in the IFB;

WHEREAS, **PMC** is fully willing to provide, and is capable of providing, the management, operations, maintenance and repair services set forth in the IFB and Agreement in accordance with the terms and conditions thereof;

NOW, THEREFORE, in consideration of the above premises and the mutual promises set forth herein and the terms and conditions hereinafter set forth and for other good and valuable consideration, receipt of which is hereby acknowledged; **PMC** and GPA hereby agree as follows:

#### **SECTION 1. DEFINITIONS**

**"\$"** The term "\$" refers to currency in U.S. dollars.

**"ASTM"** The term "ASTM" shall mean the American Society for Testing and Materials.

**"API"** The term "API" shall mean the American Petroleum Institute.

**"Approved"** The word "Approved," when applied by ENGINEER to PMC's drawings or documents, shall mean that the drawings or documents are satisfactory from the standpoint of interfacing with GPA-furnished components, and/or that ENGINEER has not observed any statement or feature that appears to deviate from the Specification requirements.

**"Approved As Revised"** The words "Approved As Revised," when applied by ENGINEER to PMC's drawings or documents shall mean that the drawings or documents are approved as defined above,

**MS IFB GPA-015-22 (Re-Bid)**  
**Volume IV: Contract**

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except that the corrections shown are required for the proper interfacing with GPA-furnished components or are necessary to be in conformance with the Specification's requirements.

**"Barrel"** The term "Barrel" means a volume equivalent to 42 U.S. gallons.

**"Change Order"** A written instrument to PMC signed by GPA authorizing an addition, deletion, or revision in the goods or special services, or an adjustment in the purchase order price or the delivery time, issued after the effective date of the Contract Agreement (Agreement).

**"Contract"** The term "Contract" means the Performance Management Contract for the GPA Bulk Fuel Storage Facility executed as a result of this IFB.

**"Contract Agreement (Agreement)"** The written agreement between GPA and PMC covering the furnishing of the Goods, Special Services, and other services in connection therewith evidencing what is contemplated and agreed to between the parties including any other Contract Documents either attached to the Agreement or made a part thereof by reference therein.

**"Contract Documents"** The Contract Agreement, Bonds (where required), these General Conditions, any Supplementary Conditions, the Specifications, the Drawings and any other documents specifically identified in the Contract Agreement, together with all Modifications issued after execution of the Contract Agreement.

**"Contracting Officer"** The term "Contracting Officer" as used herein means the General Manager of the Guam Power Authority and shall include his authorized representatives.

**"PMC"** The term "PMC" as used herein means the Performance Management Contractor, the party or parties who or which shall have duly entered into a contract with the Guam Power Authority to perform the work herein contemplated or his or their authorized assignee.

**"Day"** A calendar day of twenty-four (24) hours measured from midnight to the next midnight.

**"Delivery Time"** The total number of days or the dates stated in the Agreement for furnishing the Goods and/or Special Services.

**"Defective"** An adjective which when modifying the words Goods or Special Services refers to Goods or Special Services which are unsatisfactory, faulty, deficient, do not conform to the Contract Documents, or do not meet the requirements of any inspection, reference standard, test, or approval referred to in the Contract Documents.



**"Drawings"** Drawings are all official drawings approved by the ENGINEER and showing the character and scope of the Goods to be furnished.

**"Effective Date of the Contract Agreement"** The date indicated in the Purchase Agreement on which it becomes effective, or if no such date is indicated, the date by which the Purchase Contract is signed by both parties.

**"ENGINEER"** Wherever the words "ENGINEER" or "ENGINEERS" appear in the CONTRACT Documents, it shall mean the Guam Power Authority's Manager of Generation or Manager of Engineering and shall include his authorized representatives duly appointed as "ENGINEER". GPA shall assign several ENGINEERS as required to cover specialized areas of expertise.

**"ENGINEER's Instructions"** Written instructions issued by ENGINEER which clarify or interpret the CONTRACT Documents or order minor changes or alterations in the Goods or Special Services to be furnished but which do not involve a change in the Purchase Price or the Delivery Time.

**"Forms Enclosed"** The copies of the Formal Contract and Bid Bond, enclosed herewith are incorporated in these General Conditions by reference and are made a part hereof to the same extent as though fully set forth herein.

**"General Manager"** The General Manager is the Chief Executive Officer of the Guam Power Authority. The office and title of General Manager shall apply to any person acting in a regular or in an acting capacity as the Chief Executive Officer of the Guam Power Authority.

**"Goods"** All property required to be furnished by PMC under the procurement documents.

**"Modification"** A written amendment of the Purchase Agreement signed by both parties, or Change Order, or ENGINEER's Instructions.

**"Notice"** The term "Notice" as used herein shall mean and include all written notice demands, instructions, claims, approvals and disapprovals required to obtain compliance with contract requirements. Any written notice by either party to the contract shall be sufficiently given if delivered to or at the last known business address of the person, firm, or corporation constituting the other party to the contract, or to his, their, or its duly authorized agent, representative, or officers, or when enclosed in a postage prepaid envelope addressed to such last known business address and deposited in a United States mail box.

**MS IFB GPA-015-22 (Re-Bid)**  
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The PMC must provide and maintain a post office address within Guam and file the same with the Contracting Officer.

**"OWNER"** The term "Owner", "GPA" or "Authority" as used herein means the Guam Power Authority, and shall include the Governor of Guam, and/or his authorized representatives.

**"Point of Delivery"** The place at which property in the goods shall pass to GPA shall be CIF landed at job-site, Guam, unloaded.

**"Project"** The plant, facilities, or works the Goods and Services are to be used for or incorporated into.

**"Procurement Officer"** The General Manager of the Guam Power Authority or the General Manager's designee.

**"PURCHASER"** The Guam Power Authority with whom PMC has entered into the Contract Agreement.

**"Seller"** The PMC.

**"SITE or Site"** The SITE is the area where the Project is to be constructed or executed. In this case, the SITE is the GPA Bulk Fuel Storage Facility as delineated in Volume II Technical and Functional Requirements and Volume III GPA Bulk Fuel Storage Facility Technical Description.

**"Special Services"** Services to be furnished by PMC at the GPA Bulk Fuel Storage Facility as required by the Contract Agreement.

**"Territory"** The Territory of Guam.

## **SECTION 2. PURPOSE AND SCOPE OF SERVICES**

### **2.1 Purpose.**

The PMC agrees to provide all the services as required under Volumes I Commercial Terms and Conditions, Volume II Technical and Functional Requirements, and Volume III Facility Technical Description of the Solicitation herein and Guam Power Authority (GPA) agrees to pay for all the services rendered in the amount as stipulated in Section 6. The services to manage, operate, and maintain the GPA Bulk Fuel Storage Facility will commence on or about October 01, 2023. By awarding this contract, GPA's goal is to ensure uninterrupted fuel transfer from the Bulk Fuel Storage Facility to the GPA Power Plants, as well as to improve the management, operations and maintenance of GPA's Fuel Transfer and Inventory Operations and Bulk Fuel Storage Facility.



**2.2 Scope of Services.**

The GPA Bulk Fuel Storage Facility consists of two (2) bulk storage tanks of 269,000 barrels nominal capacity. An Operations Building adjacent to the pump station is available for the PMC to conduct business during the course of the contract. PMC shall be responsible for the following:

- (a) Overall management, operation, and maintenance of the GPA Bulk Fuel Storage Facility to provide fuel oil product transfer and management to GPA facilities and locations as needed;
- (b) Assist GPA in the completion of Major Repairs and Capital Improvement Projects through project management, project coordination or as otherwise instructed by GPA, in the capacity of Bulk Fuel Storage Facility Operator;
- (c) Engineering assessment and recommendations for overall plant improvements;
- (d) Review, development and update of:
  - (i) Plant Standard Operating Procedures, as required;
  - (ii) Annual update of the Facility Spill Response Plan and Spill Prevention, Control and Countermeasure Plan (SPCC);
  - (iii) Timely update of plans upon the introduction and adoption of any new federal and local laws and regulations;
- (e) Meet specified performance standards and contract requirements;
- (f) Fuel Inventory and Loss Control Management;
- (g) Submission of Daily, Weekly, Monthly and Annual Reports as required by GPA (Generation, Engineering, P&R, SPORD and Accounting Divisions);
- (h) Compliance with Tank System Operation and Maintenance Workplan (Jan. 19, 2007);
- (i) Compliance with all requirements of the Oil Pollution Act of 1990 (OPA '90);
  - (i) Inclusion of all costs associated with OPA '90 within the firm price proposal;
  - (ii) Compliance with oil spill and recovery provisions of OPA'90;
- (j) Purchase, maintain and operate/deploy materials and equipment as identified in the Facility Spill Response Plan and SPCC Plan; and
- (k) Membership with a qualified and certified oil spill response company on Guam;
- (l) All other duties and responsibilities delineated in Volumes I, II and III, and the Amendments to Invitation for Bid No. GPA-015-22.

**2.3 Scope of the Agreement.**

This Contract supersedes any and all other agreements related to the GPA Bulk Fuel Storage Facility, either oral or in writing between parties hereto with respect to the retainment of PMC by the Authority and contains all of the covenants and agreements between the parties. Each party to this Contract acknowledges that no representation, promises or agreement, orally or otherwise, has been made by any party, or anyone acting on behalf of any party and that no other agreement not contained in this



Contract shall be valid or binding. Any modification of this Contract will be effective only if in writing, and mutually agreed to and signed by both parties. For purposes of this Contract, only the signature of the General Manager will effectively bind GPA to this Contract.

### **SECTION 3. CONDITIONS PRECEDENT**

#### **3.1 PMC's Submittals.**

PMC shall supply the following to GPA, each in form and substance satisfactory to GPA unless such condition precedent is waived by GPA:

- a) copies of resolutions adopted by PMC's Board of Directors authorizing the execution, delivery and performance by PMC of this Agreement certified by the company secretary of PMC in a manner satisfactory to GPA;
- b) a performance bond as specified in **Appendix F** of the Bid Documents.
- c) a copy of the Articles of the Incorporation of PMC certified by the company secretary in a manner satisfactory to GPA;
- d) a copy of PMC's license to do business in Guam.

#### **3.2. GPA's submittals.**

GPA shall supply the following, each in form and substance satisfactory to PMC unless such condition precedent is waived by PMC:

- a) copies of resolutions adopted by the Consolidated Commission on Utilities authorizing the execution, delivery and performance by GPA of this Agreement, each certified by the corporate secretary of the CCU in a manner satisfactory to PMC;

#### **3.3 Insurance.**

PMC shall obtain all insurance specified in Section 35 of this Agreement.

### **SECTION 4. CONTRACT DOCUMENTS**

#### **4.1 Documents Included.**

It is mutually agreed that the following lists of documents which are attached hereto, bound herewith or incorporated herein by reference shall constitute the contract documents, all of which are made a part hereof, and collectively evidence and constitute the contract between the parties hereto, and they are as fully a part of this Agreement as if they were set out verbatim and in full herein, and are designated as follows in their order of precedence:

- a) This Contract
- b) Amendments to IFB GPA-015-22
- c) IFB No. GPA-015-22
- d) PMC's Proposal for IFB No. GPA-015-22

- e) The Performance Bond
- f) Affidavit of Disclosure of Major Shareholders
- g) Audited financial information on PMC's firm and all its sub-contractors that will be used in the Management, Operation and Maintenance of GPA's Bulk Fuel Storage Facility.
- h) Certificate of Good Standing to conduct business in jurisdiction of residence
- i) Non-collusion Affidavit

**4.2 Discrepancies.**

In the case of discrepancies or conflicts between the above-referenced contract documents, this Contract shall take precedence over GPA-015-22, and PMC's proposal submitted in response to the IFB. In case of discrepancies or conflicts between the Amendments to GPA-015-22, the Amendments shall take precedent. If PMC believes that there is any discrepancy or inconsistency between this CONTRACT and the other contract documents, PMC shall bring such discrepancy to the attention of the General Manager before proceeding with the work affected thereby.

**4.3 Presumption of Familiarity.**

It will be conclusively presumed that PMC has read, examined and agreed to each and every term, condition, provision, covenant or agreement contained within each and every Contract Document. PMC is assumed to be familiar with all federal (U.S.) And local laws, ordinances, rules and regulations of Guam that in any manner affect the work. Ignorance of law on the part of the PMC will not relieve PMC from responsibility.

**SECTION 5. CONTRACT TERM**

**5.1 Term.**

The term of this Performance Management Contract shall be for a three (3) year period commencing on or about October 1, 2023 and shall continue until the midnight of September 30, 2026. The contractual obligation of GPA and PMC is subject to the availability of funds. GPA shall have the right to extend the contract for two (2) additional one-year (1-year) terms with the mutual consent of both parties.

**5.2 Extension.**

Prior to the expiration of the three-year contract term, GPA may, at its election, extend the contract for up to two additional one-year terms. GPA and PMC may renew this agreement upon the mutual agreement of the parties. If the Agreement shall be renewed, then the parties shall meet and discuss the new terms and conditions of the Agreement six months before Termination Date.



**5.3 Notice of Extension.**

GPA shall notify PMC in writing its intent to extend the contract for any extension no later than six months before Termination Date. GPA shall give appropriate notice of its intentions regarding its option to exercise contract extension. The notification will include the number of years GPA intends to extend the contract, not to exceed two (2) years.

At the beginning of the 3<sup>rd</sup> contract year GPA and the PMC shall negotiate the contract extension terms based on the optimum requirements for the facility. These requirements shall be considered as starting negotiation points between GPA and the PMC, should GPA elect to exercise the optional contract extension. Final confirmation by mutual agreement between GPA and the PMC for contract extension shall be given after completion of negotiation no less than no later than six months before Termination Date. However, GPA may elect to reverse its decision without penalty at any time within six months of the end of the contract period based on the PMC's poor performance during this period.

**SECTION 6. COMPENSATION FOR SERVICES**

**6.1 Payment.**

GPA shall pay PMC for costs and services rendered hereunder in accordance with this Agreement. Compensation for services performed and provided by PMC shall be on a monthly basis at the rate stipulated in this section. PMC shall invoice GPA once a month, and payment shall be made within 30 days of after receipt of an acceptable invoice. In the event of any dispute with regard to any portion of the invoice, the undisputed portion shall be paid pending settlement of the dispute. Should GPA fail to make any payment due to PMC under this Agreement, GPA shall pay interest to PMC in accordance with the provisions of the Prompt Payment Act, 5 GCA Sections 22502-22507.

**6.2 Contract Price.**

The Contract Price constitutes the total consideration to be paid by GPA to PMC for the complete delivery of all Contract Items, and for performing other services in connection therewith in accordance with the Contract Documents as amended by the parties pursuant to the Agreement. The Price or Cost for each Contract Item under this Agreement shall remain fixed during the term of this Agreement. Unless expressly provided otherwise in the Contract Documents, the Contract Price is not subject to escalation in respect of materials and/or labor cost or any other factor or variation in rates of exchange, and all duties, responsibilities, and obligations assigned to or undertaken by PMC shall be at its expense without change in the Contract Price. Charges, fees, PMC's profit, and all other expense shall be deemed to be included in the Contract Price. Only a formal Change Order request, accepted by GPA, may change the Contract Price. PMC shall make any claim for an increase in the Contract Price in advance of performance of any such changes. However, GPA reserves the right to challenge or refute such claims.



**MS IFB GPA-015-22 (Re-Bid)**  
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Table 1 below shows the Price for each Contract Item for each Contract Year, including the optional contract years.

Table 1. CONTRACT PRICE

CONTRACT ITEMS (BREAKDOWN)		Contract Year			OPTIONAL Contract Years	
		1	2	3	1	2
MANDATORY	1 Management and Administration Fees (Include all expenses for: staffing; office maintenance; utilities; transportation; communications; management fees and administration fees)	\$ 510,943	\$ 514,340	\$ 566,733	\$ 586,882	\$ 597,282
	2 Security Contractor	\$ 185,000	\$ 194,250	\$ 200,078	\$ 206,080	\$ 212,262
	3 Spill Response Company Membership Fees	\$ 38,500	\$ 40,425	\$ 42,446	\$ 44,569	\$ 46,797
	4 Insurance Fees (Volume I - 5.41)	\$ 23,858	\$ 25,050	\$ 25,802	\$ 26,576	\$ 27,373
	5 Inventory - Environmental / Oil Spill Equipment *Oil Spill Response & Environmental Compliance (OPA 90, SPCC and FRP, etc.)	\$ 2,004	\$ 2,105	\$ 2,168	\$ 2,233	\$ 2,300
	6 Operation and Maintenance Budget (REQUIRED) *PLEASE EXPAND AND PROVIDE INFORMATION IN "O&M Budget (Required)" tab/worksheet.	\$ 113,242	\$ 118,904	\$ 122,471	\$ 126,145	\$ 129,930
	<b>TOTAL PRICE PROPOSAL</b>	<b>\$ 873,547</b>	<b>\$ 895,074</b>	<b>\$ 959,698</b>	<b>\$ 992,485</b>	<b>\$ 1,015,944</b>

OPTIONAL	OPTIONAL ITEMS:					
	7	Operation and Maintenance Budget (optional) *PLEASE EXPAND AND PROVIDE INFORMATION IN "O&M Budget (optional)" tab/worksheet. These items are for O&M activities that the bidder may deem necessary for the fuel farm but is not included in the O&M Budget (REQUIRED). GPA and the Contractor will discuss these costs during the Contract Finalization period. THIS IS NOT INCLUDED IN THE EVALUATION OF PRICE PROPOSAL AND WILL BE ADDITIONAL INFORMATION ONLY.	\$ 200,000	\$ 135,000	\$ 150,000	\$ 50,000
	Total of Optional Operation and Maintenance Budget		\$ 200,000	\$ 135,000	\$ 150,000	\$ 50,000

**6.3 Payment Milestones and Schedule.**

Payment milestones have been selected to clearly identify the actual status of the portion of the Work completed rather than anticipated project progress schedules. Payments will be based on actual completion of each milestone event, where applicable, and not on the scheduled completion date. When a change in the Agreement is approved, the total contract price will be altered to the new total, and the remaining milestone payments will be adjusted.

Milestones shall not be scheduled more frequently than once every month. GPA will not approve a milestone payment until all preceding milestones have been approved. GPA will make payments within thirty days from receipt and approval of the invoice for the completed milestone.

The milestones for payments due to PMC from GPA are as follows:

- (a) Monthly Fees for each Contract Item;
- (b) Reimbursement Payments for Capital Improvement Project (CIP) - related expenditures as agreed to and scheduled between GPA and PMC.

- 6.4 PMC shall submit for review by GPA monthly invoices accompanied by a progress report describing the work performed during the compensation period. All payments to PMC shall be free of any deductions, including but not limited to withholding taxes.
- 6.5 The amounts paid or reimbursed to PMC shall in no event exceed the dollar amount indicated above except upon prior written agreement by the parties. Prior to incurring any expense not contemplated in the total fee, PMC shall request prior approval of any such additional expense from GPA. No such expense shall be reimbursable unless approved in advance by GPA.
- 6.6 Final payment shall be made upon delivery and acceptance of all Services as herein specified and performed under this Agreement. Prior to final payment, and as a condition precedent thereto, PMC shall execute and deliver to the Authority a release of any claims arising under and by virtue of this Agreement against the Authority except any identified written claims in existence at the time of the final payment.
- 6.7 The prices and costs set forth in this Agreement are based on the assumption that the Services performed will be subject to the Guam Gross Receipts Tax. PMC is responsible for payment of any applicable taxes.

**SECTION 7. AGREEMENT**

The Agreement between GPA and PMC shall consist of the tender documents, as resolved by the PMC's final negotiated Proposal and by GPA amendments, and the PMC's proposal, as adjusted by a prioritized list



of documents generated during the evaluation and negotiation processes and agreed to and acknowledged in writing by both parties. These documents may consist of, but are not limited to, written answers to questions, letters, and written clarifications to the proposal.

Any formal contract document shall reference GPA tender documents and the PMC's proposal. No oral understanding or statement shall modify the Agreement. Changes to the above documents can only be made in accordance with the procedure for modifications as defined in **Section 1 Changes**.

The resolved tender documents shall take priority over and shall govern in all cases of conflict with the adjusted proposal. The PMC's contractual obligation shall be to fulfill all requirements of the tender documents, as resolved, and to provide all features of the PMC's proposal, as adjusted.

The tender documents are intended to be complementary, what is called for by one shall be as binding as if called for by all. If not otherwise specified in the tender documents, these General Conditions shall apply. If, during performance of the Agreement PMC detects a discrepancy in the tender documents, PMC shall so report to ENGINEER in writing at once and shall obtain a written interpretation or clarification from ENGINEER before proceeding further; however, PMC shall not be liable to GPA for failure to report any conflict, error, or discrepancy in the Contract Documents unless PMC had actual knowledge thereof or should reasonably have known thereof.

All materials, equipment, and services that may reasonably be inferred from the tender documents, as being required to produce the intended result will be supplied whether or not specifically called for. When words that have a well-known technical or trade meaning are used to describe materials, equipment, or services, such words will be interpreted in accordance with such meaning. Reference to standard specifications, manuals, or codes of any technical society, organization or association, or to the code of any Governmental authority, whether such reference be specific or by implication, shall mean the latest standard specification, manual, or code in effect on the effective date of the Agreement except as may be otherwise specifically stated in the Specification or Agreement. ENGINEER as provided in **Section 1 ENGINEER** shall issue clarifications and interpretations of the tender documents.

#### **SECTION 8. OPERATION OF THIS CONTRACT**

The Guam Power Authority's responsibility for the day to day monitoring and enforcement of this Contract resides with the GPA General Manager or his designee. The PMC shall identify to GPA the person(s) responsible for the implementation of the Contract and who shall act as the PMC's point of contact.

#### **SECTION 9. PMC'S OBLIGATIONS**

##### **9.1 Responsibility within the Physical Boundaries of the Bulk Fuel Storage Facility.**



The PMC's area of responsibility shall include the entire Bulk Fuel Storage Facility within the perimeter fence, including the pipeline(s) tie-ins up to the flanges before the first isolation valves at the Tristar manifold and the future pipeline before the perimeter fence of the Ukudu Power Plant. The pipeline infrastructure to the KEPCO/GUP plant and the Ukudu Power Plant is projected to be completed in 2024. The Invitation for Bid Documents, Volume VI Schedule B identifies the physical boundaries.

**9.2 Management and Operation.**

The PMC shall, in good workmanlike manner, do and perform all work and furnish all supplies and materials, machinery, equipment, facilities and means, except as herein otherwise expressly specified, necessary or proper to perform and complete all the work required in this contract, and as specified in the Invitation for Bid Documents. The PMC shall observe, comply with and be subject to all terms, conditions, requirements, and limitations of the contract and specifications and shall do carry on the Contract to the satisfaction of the OWNER.

The PMC shall manage, operate and maintain the Bulk Fuel Storage Facility and all equipment and structures within the physical boundary of the Fuel Farm, which includes, but is not limited to, the transfer pumps, pipelines, cathodic protection system, leak detection system, oil-water separators, and other accessories, in good, safe and operating condition.

The General Responsibilities of the PMC shall include, but is not limited to:

- (a) Operation and Maintenance of the facility on a twenty-four hour (24-hour), seven-day (7-day) basis. Fuel transfers shall be restricted between Six A.M. (6 A.M.) to Six P.M. (6 P.M.); any fuel transfer beyond these are shall be subject the approval of the Manager of Generation.
- (b) Determination of fuel oil quantity for all transfers, receipts, deliveries and for inventory;
- (c) Determination of fuel oil quality in the bulk storage tanks as may be required by GPA;
- (d) Determination of fuel oil quality in the pipeline for all transfers to the Ukudu Plant;
- (e) Delivery monitoring; extended deliveries shall be closely monitored by walking the tanks and pipelines).
- (f) Daily physical survey;
- (g) Reporting; and
- (h) All other duties and responsibilities as delineated in Volumes I, II and III of the Invitation for Bid.

**9.3 Specific Responsibilities.**

Specific responsibilities include, but is not limited to:

**9.3.1. Fuel Transfer.**

The PMC will be responsible for all the fuel transfer to and from the GPA Bulk Fuel Storage Facility and the off-site GPA leased tanks, and should ensure that all activities are done safely, efficiently and effectively. This shall include but is not limited to:

- (a) **Fuel Transfer to Power Plants.** The PMC shall coordinate the delivery of fuel oil to the various GPA Power Plants from the Bulk Fuel Storage Facility and from the off-site GPA leased tanks.
- (b) **Fuel Transfer to and from Off-site GPA-leased Tanks.** The PMC shall coordinate the transfer of fuel from off-site GPA-leased tanks to the Bulk Fuel Storage Facility and vice versa. The PMC will coordinate with the dispatcher of the off-site bulk storage facility to schedule and oversee deliveries of fuel and/or transfer of fuel to the Bulk Fuel Storage Facility and the power plants.
- (c) **Fuel Transfer to and from Oil Tankers/ Vessels.** The PMC shall coordinate the transfer of fuel from Cargo Ship to the GPA Bulk Fuel Storage Tanks (and vice versa) together with GPA, GPA's Fuel Supplier, and other GPA's Fuel Handling contractors. The PMC shall also be responsible for the submittal and clearing the cargo documents as required by the Guam Customs and Quarantine prior to the vessel arrival.

The PMC shall establish a standard operating procedure or update and improve existing procedures for preventing product contamination and minimizing inventory losses. The PMC shall fulfill all other responsibilities related to Receiving of Bulk Product as described in Volumes I and II of the Invitation for Bid.

#### 9.3.2 Fuel Quality.

The PMC shall ensure that the products in GPA's storage tanks meet the Fuel Specifications required by GPA. The PMC shall not cause to contaminate the product stored in the bulk storage tanks, and shall be liable for any product contamination resulting from the negligent acts of its employees or agents. Such negligent acts shall be subject to claims by GPA against the PMC. Quality specification is listed under Schedule A in Volume VI of the Invitation for Bid.

#### 9.3.3 Maintenance Activities.

The PMC shall incorporate a comprehensive maintenance program that is documented to ensure that all maintenance and upkeep practices within the physical boundaries of the facility are adhered to for full life expectancy of the fuel bulk storage facility and pipelines. This contract shall be executed as the turnkey management of the facility with the PMC responsibility for all necessary routine repairs and replacements to the equipment and other appurtenances belonging thereto, as necessary to maintain as such in good working condition in order to have a continuous and uninterrupted delivery of fuel during the course of the contract.

- (a) Routine Maintenance Activities.



The routine repairs, maintenance, and upkeep of the facility and equipment shall be carried out by the PMC. Routine Maintenance and minor repairs include, but is not limited to:

- Monthly Tank System Inspections
- Pump Station System Integrity Check
- Instrument Calibration
- Pipeline Inspection
- Operation and Maintenance of Tank System, Pumps and Auxiliary (Diesel-driven) Pump System, Valves, Pipelines, and all Instrumentation and Electrical Systems within the physical boundaries of the facility from the Tristar Tie-In connection up to all the Plants storage tanks,
- Cathodic Protection System Operation and Maintenance
- Leak Detection System Operation and Maintenance
- Oil Water Separator Operation and Maintenance
- Maintenance of Building, Fencing, Grounds and others
- Environmental Compliance and other Technical or Professional Services required to as part of proper operation and maintenance of the Bulk Fuel Storage Facility
- All tasks required to ensure compliance with environmental, local and federal regulations (such as those imposed by, but not limited to USEPA, Guam EPA, US Coast Guard, OPA and others).

If such routine maintenance work involves oil spill response and clean-up, expenses incurred for the oil spill response and clean-up shall be treated separate from the costs associated with the routine O&M work and billed on a separate invoice.

All resources required to undertake the routine maintenance shall be handled by the PMC. PMC shall not assign any work to GPA, nor assume that GPA will take on any work related to the major repair or replacement for which the PMC has offered to undertake. In critical circumstances, such as if the activity is required to ensure compliance with local and federal regulations, PMC may consult with GPA to jointly determine the most efficient way of undertaking routine operation and maintenance activities.

The PMC shall be solely responsible for the repair or replacement of equipment if determined that subject equipment was damaged through negligence, misuse or lack of maintenance, regardless of the cost. The PMC shall also be responsible for the cost of oil spill recovery efforts for any product released resulting from such negligence.



The PMC shall fulfill all other responsibilities related to Routine Maintenance as describe in Volumes I and II of the Invitation for Bid.

(b) Major and Non-Routine Maintenance Activities, Services, Repairs and/or Replacements.

The PMC shall advise GPA, verbal and in writing, of any required major and non-routine maintenance activity, service, repair and/or replacement in excess of Ten Thousand Dollars (\$10,000.00). GPA shall conduct the necessary inspections and evaluations, and work with the PMC in the implementation and completion of the activity / service / repair / replacement. Should the need for the activity / service / repair / replacement be due to damages that are determined to be unpreventable, justified, and outside the control of the PMC, then GPA and the PMC shall jointly identify the best solution to remedy the problem. In all other cases, the PMC shall be responsible to bear the costs of replacement. The PMC shall provide GPA with the cost proposal prior to execution of any work and the project shall be approved in advance. The PMC shall then invoice GPA for the reasonable costs and expenses. The PMC shall provide GPA with all statements and supporting documentation associated with the subject activity, service, repair and/or replacement projects. The PMC shall fulfill all other responsibilities related to Routine Maintenance as described in Volumes I and II and other pertinent documents of the Invitation for Bid. The PMC administrative charges for any major or non-routine maintenance with a one-time cost over \$10,000.00 shall not exceed 5%.

9.3.5 Right to Inspection.

GPA shall have the right to conduct inspections of any repair and/or replacement projects. In the event of a dispute, an independent inspector shall be appointed, mutually acceptable to both parties, whose decision as to the quality and/or necessity of the work shall be final and binding on both parties. The independent inspector(s)' fees and charges shall be shared equally by both parties. Payments of any and all invoices of any major repairs or replacements shall be made based on mutually acceptable terms pre-approved by the PMC and GPA.

9.3.6 Equipment.

The PMC is responsible for the purchase, operation, maintenance and deployment of all necessary oil spill equipment as required in the SPCC Plan. Furthermore, the PMC shall maintain an in-house or on-site stock inventory of the materials, as required, for the sole purpose of supporting this contract.

9.3.6 Communications and Reporting.

The PMC is required to fulfill all responsibilities on Communications and Reporting as delineated in Volume II Section 3 of the Invitation for Bid.

**9.3.7 Other Operations and Maintenance Activities.**

The PMC shall perform their day-to-day management and operations of the Bulk Fuel Storage Facility to include but is not limited to:

- (a) Conduct daily physical survey of the bulk fuel storage tanks immediately after completion of fuel transfer to the power plants.
- (b) End-of-the-Month Physical Survey of the bulk fuel storage tanks at the GPA Bulk Fuel Storage Facility and GPA-leased tanks from other off-site bulk storage facilities, performed by an independent third party inspector acceptable to GPA.
- (c) Monthly Tank System Inspection and Pump Station Integrity Check.
- (d) Regular Meter and Instrumentation Calibration – at least annually, or as recommended by manufacturer.
- (e) Operation and Maintenance of Cathodic Protection System and Leak Detection System
- (f) Compliance with all regulations and requirements.
- (g) Review, update and maintenance of all required Documents, including Standard Operating Procedures.
- (h) PMC shall provide monthly reports to GPA regarding all activities stated. GPA may conduct unscheduled spot inspections of the Bulk Fuel Storage Facility including activities required from the PMC.
- (i) All other responsibilities indicated in the Invitation for Bid documents.

**9.3.8 Personnel.**

The PMC shall provide adequate number of qualified and trained personnel to deliver all fuel oil required to all of GPA-owned and contracted power plants at any time the power plants require fuel oil. PMC shall provide all personnel required to safely, efficiently, and legally receive all vessel shipments and conduct delivery of fuel oil required to provide the needs described above and maintain minimum inventory requirements necessary for the assurance of fuel oil supply in all cases. The training (initial and follow-on) for operations, maintenance, and safety, as well as all applicable certifications, are the sole responsibility of the PMC for their personnel. The PMC shall also comply with Staffing Requirements as specified in Volume II Section 4 of the Invitation for Bid Documents.

**9.3.9 Coordination with GPA.**

PMC shall coordinate with the GPA dispatcher and power plants personnel to schedule fuel deliveries at the convenience of the power plants providing the communication equipment necessary to maintain continuous communications with the GPA dispatch center. PMC shall



coordinate with the dispatcher of the off-site bulk fuel storage facility to schedule and oversee deliveries of fuel from the GPA-leased tanks to the power plants.

**9.3.10 Oil Spill Recovery Equipment and Inventory.**

PMC shall establish and maintain equipment required by the SPCC and OPA '90 facility plan in good operating condition at all times and all others necessary to meet immediate response in case of oil spill or other form of incident that may cause danger to the environment.

PMC shall submit, on a semi-annual basis, an inventory list of essential spare parts to be approved by GPA. PMC shall maintain a minimum inventory of such parts at all times, and ensure that there is sufficient inventory of parts and materials required for the 24-hour operation of the Bulk Fuel Storage Facility. GPA and the PMC shall meet to establish minimum required inventory items and stock levels for regular plant operations and compliance with regulatory requirements. The PMC shall also ensure that all equipment as required in OPA '90, SPCC Plan and FRP are available and that they are able to operate and deploy all these equipment when needed. Inventory Status Reports shall be submitted to GPA regularly as part of the monthly submission.

The PMC shall also complete and be guided by the requirements under Volume II of the Invitation for Bid Documents.

**9.3.11 Performance Guarantees.**

The PMC shall meet and comply with all Performance Guarantees stated in the Invitation for Bid.

**9.3.12 Capital Improvement Projects (CIPs).**

The PMC is responsible for identifying and recommending to GPA all future Capital Improvement Projects (CIPs) they deem necessary to contribute to the operational efficiency of the Bulk Fuel Storage Facility. The PMC shall fulfill responsibilities on Capital Improvement Projects as delineated in Volume II Section 3.6.2 of the Invitation for Bid.

The PMC shall coordinate with GPA in planning and forecasting the needs for the upgrade and/or major repair or replacement of facility equipment, capital improvement projects, and other expenditures for such major maintenance, equipment acquisition, and/or upgrade of the system. In the event that major expenditures are undertaken by the PMC (for expediency), said expenditures will require prior approval by GPA via formal written request and/or proposals. GPA will reimburse such expenditures upon presentation of satisfactory documentation of expenditures. The PMC administrative charges for any CIPs with a one-time cost over \$10,000.00 shall not exceed 5%.

**9.3.13 Uniformed Security.**



PMC shall provide uniformed, un-armed security forces from an agency that is accredited as per Government of Guam Regulations, to patrol and safeguard the bulk fuel facility premises on a twenty-four (24) hours, seven (7) days a week basis. Expenses for security shall be under Item 2 of the PMC's Fixed Contract Fee as set forth in Table 1 of Section 6.2.

**9.3.14 Grounds Maintenance.**

PMC shall maintain and keep the GPA Bulk Fuel Storage Facility neat and clean at all times. PMC shall be responsible for ground maintenance of the tank dikes, impounding basin areas, pump station, operating and maintenance areas, and all others areas within the physical boundaries of the GPA Bulk Fuel Storage Facility. PMC shall trim grass and cut vegetation and shall not cause any growth to come in contact with equipment, pumps, pipelines, fences and other appurtenances at anytime. Vegetation should be cleared at all times and kept at a distance of no less than 10 feet outside the fence. Expenses for Grounds Maintenance shall be under the PMC's O&M Budget.

**9.3.15 Utilities and Transportation.**

PMC shall pay for all charges from gas, electricity, light, power, communication, transportation, and other services used, rendered, or supplied upon or in connection with the continuous operations and maintenance of the fuel farm facilities, as part of their O&M Budget.

**9.3.16 PMC's Financing Responsibilities.**

The PMC shall have the financial capability to support its cash flow requirement associated with and to sustain the maintenance and operation costs of the facility, and shall comply with the requirements as stated in Volume II, Section 3.18 (Financing) of the IFB Documents.

**9.3.17 GPA's Financing Responsibilities.**

GPA will assume total funding of all capital and O&M expenditures, but reserve the option to seek funding assistance from the PMC. In the event the PMC provides funding, PMC and GPA shall mutually agree on acceptable compensation structure, as illustrated in Volume II, Section 3.18 Financing of the IFB Documents. GPA will reimburse the PMC in a timely manner for the expenses incurred by the PMC in conjunction with projects undertaken under the O&M Budget. The PMC shall present to GPA proof of expense which shall include invoices by vendors, receipts, certificates, proof of payments and delivery on site of materials, equipments, and other related goods and services, included in the invoice as claimed for reimbursement.

**SECTION 10. QUANTITY AND QUALITY ASSURANCE**

PMC shall be solely responsible for the cost resulting from any direct damages due to losses in fuel quantity and/or failure in quality thereof, caused by the negligence of the PMC.

**SECTION 11. FEDERAL AND LOCAL REGULATORY COMPLIANCE**

**11.1 General Responsibilities.**

The PMC shall be responsible for complying with all Environmental, Homeland Security, and other Federal and Local compliance requirements to include, but not limited to the following areas:

- (a) Mandatory membership with a qualified and certified Oil Spill Response Companies on Guam (OSROCO, etc.), as required by law, and to comply with the Oil Pollution Act of 1990 (OPA 1990).
- (b) Conduct all activities such as but not limited to monitoring, report submission and payments of fees, required to comply with all existing and applicable environmental regulations, requirements permits and plans. These include, but are not limited to:
  - OPA '90 / OPA '90 Facility Plan
  - SPCC Plan
  - Facility Response Plan
  - Facility Security Plan
  - NPDES permit
- (c) Establishment and maintenance of equipment required by the SPCC Plan and OPA '90 Facility plan in good operating condition at all times, and all others necessary to meet immediate response in case of oil spill or other form of incident that may cause danger to the environment.
- (d) Remediation of all oil spill incidents to the satisfaction of local and federal regulatory bodies.
- (e) Submit results of all audits, investigations and other local/federal activities to GPA.

**11.2 Environmental Compliance.**

The PMC shall operate in compliance with all environmental requirements and is responsible for all required activities including but not limited to:

- (a) Monitoring of all tests and results and ensuring compliance with applicable rules and regulations;
- (b) Completion of all necessary corrective actions;
- (c) Conduction of tests on all water supply to comply with NPDES Permit;
- (d) Creation, development and updating of Standard Operating Procedures as required;
- (e) Monitoring all low volume waste streams to be within compliance with all local, federal and international regulations;
- (f) Completion of all activities to ensure compliance with all existing environmental permits and plans that include, but are not limited to the NPDES Permit, BMP, FRP, SPCC and OPA '90;



- (g) Compliance with GPA and Federal Spill Prevention Control and Countermeasures (SPCC) programs and policies to include implementation, monitoring and reporting;
- (h) Submission of all required reports including compliance schedules;
- (i) Record-keeping and equipment maintenance;
- (j) Payment of all applicable fees as stated in the various environmental permits and plans;
- (k) Payment of all penalties from non-compliance with any and all environmental requirements from local and federal bodies.

GPA's Planning and Regulatory Division shall support the PMC in meeting all environmental compliance requirements. P&R shall audit the PMC on a regular basis as a means of monitoring and ensuring that all requirements are satisfied. The PMC shall coordinate all activities on Environmental Compliance, including records and reports, to GPA's Planning and Regulatory Division (P&R). The PMC shall provide full cooperation during P&R's audits and monitoring activities. All corrective measures shall be completed no later than the specified date as required by P&R.

- 11.3 The PMC shall also comply with all other requirements pertaining to Environmental, Homeland Security and other Federal and Local Compliance Requirements as specified in Volume II of the Invitation for Bid.
- 11.4 If at any time during the term of the Contract the Government of the United States or the Territory of Guam, or other instrumentality or agency enacts laws or issues regulations which would require compliance by GPA, PMC shall comply with such governmental laws and regulations at the same price set out herein, or if unreasonable, at a price to be renegotiated by the parties (except taxes, penalties, fees or other charges that may be imposed on PMC because of PMC's failure to make proper tax filings including requests for credits, exemptions, drawbacks or rebates). If the laws or regulation causes an increase or decrease in PMC's cost of performance of the Contract, an equitable adjustment shall be made and the Contract modified in writing accordingly. Any claim of PMC for adjustment under this section must be asserted in writing within thirty (3) days from date of receipt by PMC of the notification of compliance with Government laws, rules and regulations. Failure to agree to any adjustment shall be a dispute concerning a question of fact within the meaning of the clause of this Contract entitled "Claims and Disputes". However, nothing in this clause shall excuse the PMC from proceeding with the Contract in order to comply with Government laws, rules and regulations.

#### **SECTION 12. OIL POLLUTION ACT OF 1990 (OPA '90)**

The PMC is responsible for compliance with the requirements and the oil spill and recovery provisions of the federal law Oil Pollution Act of 1990 (OPA '90 Act) as necessary for the operations of the Bulk Fuel Storage Facility.



**SECTION 13. OPA '90 Requirement- Oil Spill Response Organization**

The PMC shall present by be or shall become a bona fide member of a certified Oil Spill Response Company on Guam that is duly recognized and approved by federal and regulatory bodies such as the US Coast Guard to fulfill the requirements of the Oil Pollution Act of 1990 (OPA'90). Otherwise, the PMC shall qualify to become an active member or **must secure** an oil spill response service contract with a certified Oil Spill Response Company. Proof of such membership or an oil spill response agreement must be provided to GPA within thirty (30) days of the date of the contract award. Failure to furnish and deliver to the Authority the required membership in the time and manner specified shall constitute a default and grounds for cancellation of Contract.

**SECTION 14. FACILITY RESPONSE PLAN AND SPILL PREVENTION CONTROL AND  
COUNTERMEASURE PLAN**

GPA shall provide the existing Facility Response Plan (FRP) and Spill Prevention Control and Countermeasure Plan (SPCC).

The PMC shall review, edit, enhance and obtain regulatory approvals for any changes from the Federal Environmental Protection Agency, Region IX, San Francisco, for such plan as a mandatory requirement under the OPA Act 90, with the PMC as the operator and GPA as the facility owner. GPA shall be furnished with copies of these plans, to be submitted to:

- Manager of Generation (Generation Division)
- Planning and Regulatory Division

The PMC shall, on their own, purchase, maintain and operate or deploy all necessary oil spill equipment as required in the SPCC plan, as an in-house stock inventory.

**SECTION 15. PROTECTION OF WORK AND PROPERTY**

The PMC shall at all times safely guard the OWNER's property from injury or loss in connection with this contract. He shall at all times safely guard and protect his own work and that of adjacent property (as provided by law and the contract documents) from damage. All passageways, guard fences, lights and other facilities required for protection by laws and regulations and local conditions must be provided and maintained.

**SECTION 16. WARRANTY**

The PMC's obligation to deliver and perform services in connection therewith in accordance with the Agreement is absolute, and the PMC warrants and guarantees to OWNER that all services will be in

accordance with the Contract Documents. The PMC shall provide OWNER with all warranties and guarantees in writing.

Except as otherwise specified all work shall be guaranteed by the PMC against defects resulting from the use of inferior materials, equipment, or workmanship for one year from the date of final completion of any repairs or replacements.

If within any guarantee period, repairs or changes are required in connection with guaranteed work which, in the opinion of the OWNER, is rendered necessary as the result of the use of materials, equipment or workmanship which are inferior, defective or not in accordance with the terms of the contract, the PMC shall promptly upon receipt of notice from OWNER and without expense to the OWNER:

- (a) Place in satisfactory condition in every particular all of such guaranteed work and correct all defects therein; and
- (b) Make good all damages to the building or site or equipment or contents thereof which, in the opinion of the OWNER, is the result of the use of materials, equipment or workmanship which are inferior, defective or not in accordance with the terms of the contract.

In any case wherein fulfilling the requirements of the contract or of any guarantee embraced in or required thereby the PMC disturbs any work guaranteed under another contract, he shall restore such disturbed work to a condition satisfactory to the OWNER and guarantee such restored work to the same extent as it was guaranteed under such other contract.

If the PMC, after notice, fails to proceed promptly to comply with the terms of the guarantee, the OWNER may have the defects corrected and the PMC and his surety shall be liable for all expense incurred.

All special guarantees applicable to definite parts of the work shall be stipulated in the specifications or other papers forming a part of the contract and shall be subject to the terms of this paragraph during the first year of the life of such special guarantee.

In the event the PMC furnishes special services for installation and startup, such services shall be rendered in a competent and diligent manner and in accordance with the Contract Documents, accepted industry practice and any applicable professional standards.

#### **SECTION 17. DEFECTIVE WORK**

No work or material which may be defective in construction or quality or deficient in any of the requirements of the drawings and specifications will be considered accepted as a consequence of the failure of the OWNER to discover or to point out said defects or deficiencies during the construction; nor will the presence of inspectors on the work relieve the PMC from the responsibility of securing the quality and progress of work as required by these specifications.

Any defective work that may be discovered before the completion of the work or within such time as required by the bond shall be replaced by work and materials that shall conform to the spirit and intent of the drawings, specifications and contract.



The fact that the OWNER may have overlooked defective work shall not constitute the acceptance of work. NO PAYMENT WHETHER PARTIAL OR FINAL SHALL BE CONSTRUED TO BE AN ACCEPTANCE OF DEFECTIVE WORK OR IMPROPER MATERIALS.

The OWNER may at any time by order given in writing stop any work not being done according to drawings and specifications and any order so given shall not in any way relieve the PMC from completing his contract and shall not in any way terminate, cancel or abrogate the contract or any part thereof, and the Government of Guam shall not in any way be responsible for the delay due to stopping the work as aforesaid.

## **SECTION 18. INSPECTION OF WORK**

### **18.1 Access to the Work.**

Authorized GPA representatives shall have access at all times to the work for inspection whatever it is in preparation or progress and the PMC shall provide proper facilities for such access and inspection.

### **18.2 Inspectors.**

Inspectors may be placed by the OWNER to supervise each and every subdivision of the work or any parts or process thereof. The authorized inspectors shall have free access to all parts of the work at all times and shall be given every facility, information and means of thoroughly inspecting the work done and the materials used or to be used. The inspectors shall at all times be free to perform their duties and any intimidation of any inspector by the PMC or the employees thereof shall be sufficient reason, if the OWNER shall so decide, to annul the contract.

## **SECTION 19. DEFAULT**

In the event either party of this Contract fails to perform any of the provisions of this Contract, the other party must notify the party in default in writing of the deficiency or non-performance. The party in default has thirty (30) calendar days in which to remedy such default. If such default is not cured within thirty (30) calendar days, the other party may terminate all or part of the Contract. Events of default include but are not limited to the following:

- (a) Failure of PMC to provide evidence of an acceptable performance bond on specified time.
- (b) Failure of the OWNER to pay invoices within 30-days of receipt.
- (c) Failure of PMC to adhere to the terms of the Contract.

## **SECTION 20. LICENSES, PERMITS, TAXES, AND RESPONSIBILITIES**

The PMC shall, without additional expense to the OWNER, be responsible for obtaining any necessary licenses and permits, and for complying with any applicable Federal and Territorial laws, codes, statutes, and regulations necessary for the performance of the Contract by the PMC.



#### **SECTION 21. SUBCONTRACTS**

Nothing contained in the contract documents shall be construed as creating any contractual relationship between any sub-PMC and the OWNER. The diffusion or sections of the specifications are not intended to control the PMC in dividing the work among its sub-contractors or to limit the work performed by any trade. The PMC shall be as fully responsible to the OWNER for the acts and omissions of the PMC's sub-contractors and of persons employed by them, as he is for the acts and omissions of persons directly employed by him.

The PMC shall be responsible for the coordination of the sub-contractors engaged in his work.

The PMC shall, without additional expense to the OWNER, utilize the services of specialty sub-contractors on those parts of the work which are specified to be performed by specialty sub-contractors.

The OWNER will not undertake to settle any differences between the PMC and his sub-contractors or between sub-contractors.

The PMC shall cause appropriate provisions to be inserted in all subcontracts relative to the work including waiver of mechanics liens to bind its sub-contractors by the terms of the contract documents insofar as applicable to the work of sub-contractors and to give the OWNER any exercise over the PMC under any provisions of the contract documents.

#### **SECTION 22. ASSIGNMENT OF AGREEMENT**

The PMC shall not assign the whole or any part of this contract or any monies due or to become due hereunder without the written consent of the OWNER and of all the sureties executing any bonds on behalf of the PMC in connection with said contract. In case the PMC assigns the whole or any part of said contract or assigns all or any part of any monies due or to become due under said contract, the instrument of assignment shall contain a clause substantially to the effect that it is agreed that the right of the assignee in and to any monies due or to become due the PMC or otherwise shall be subject to all of the terms and conditions of said contract or supplemental thereto, the rights and remedies of the OWNER thereunder or arising by operation of the law and to the liens of all persons, firms, and corporations for services rendered or materials supplied in connection with the performance of said contract.

#### **SECTION 23. EQUAL OPPORTUNITY**

- 23.1 The PMC will not discriminate against any employee or applicant for employment because of race, religion, sex, color, age, economic status, or national origin. The PMC will take affirmative action to insure that qualified applicants are employed and that employees are treated during employment without regard to their race, religion, sex, color, age, economic status, or national origin. Such action shall include, but not be limited to, the following: Employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoffs or termination, rates of pay or other forms of compensation, and selection for training including apprenticeship. The PMC agrees to post in

conspicuous places, available to employees and applicants for employment, notices to be provided by the OWNER setting forth the provisions of this nondiscrimination clause.

- 23.2 The PMC will, in all solicitations or advertisements for employees placed by or on behalf of the PMC, state that all qualified applicants will receive consideration for employment without regard to race, religion, sex, color, age, economic status, or national origin.
- 23.3 The PMC will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the OWNER, advising the said labor union or workers' representative of the PMC's commitments under Section 202 of Executive Order No. 11246 of September 24, 1965 and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

**SECTION 24. PROHIBITION AGAINST GRATUITIES, KICKBACKS,  
AND FAVORS TO THE TERRITORY**

GCA 5 §5630(c) prohibits the CONSULTANT against gratuities, kickbacks, and favors to the Territory.

**SECTION 25. RESTRICTION AGAINST PMC EMPLOYING  
CONVICTED SEXOFFENDERS FROM WORKING AT  
GOVERNMENT OF GUAM VENUES**

GCA 5 §5253(b) restricts the CONSULTANT against employing convicted sex offenders from working at Government of Guam venues. It states:

- (b) All contracts for services to agencies listed herein shall include the following provisions: (1) warranties that no person providing services on behalf of the PMC has been convicted of a sex offense under the provisions of Chapter 25 of Title 9 GCA or an offense as defined in Article 2 of Chapter 28, Title 9 GCA, or an offense in another jurisdiction with, at a minimum, the same elements as such offenses, or who is listed on the Sex Offender Registry; and (2) that if any person providing services on behalf of the PMC is convicted of a sex offense under the provisions of Chapter 25 of Title 9 GCA or an offense as defined in Article 2 of Chapter 28, Title 9 GCA or an offense in another jurisdiction with, at a minimum, the same elements as such offenses, or who is listed on the Sex Offender Registry, that such person will be immediately removed from working at said agency and that the administrator of said agency be informed of such within twenty-four (24) hours of such conviction.



**SECTION 26. CLAIMS AND DISPUTES**

All controversies between the OWNER and the PMC which arise under, or are by virtue of, this Contract and which are not resolved by mutual agreement of the parties shall be decided as set forth in 5 G.C.A §5427 of the Guam Procurement Law.

**SECTION 27. TERMINATION FOR CONVENIENCE**

GPA may terminate the performance of the services under this Contract in accordance with this clause in whole, or in part, whenever GPA determines that such termination of Contract is in the best interest of the Guam Power Authority and its ratepayers.

Any such termination is effected by delivery to the PMC a written Notice of Termination specifying the extent to which services in the Contract is terminated in whole or in part. In the event the OWNER elected to terminate the Contract it shall be effective sixty (60) days after the receipt of such Notice of Termination.

**SECTION 28. SURRENDER OF PREMISES**

Upon voluntary or other termination of this Contract or any early termination of the term from whatever cause, PMC shall voluntarily surrender and deliver to GPA the premises, including all buildings, alterations, replacements, changes, additions, and improvements constructed, erected, added or placed on the premises, in as good condition and repair and as clean as the commencement of the term, and as any new buildings, structures, replacements, additions or improvements constructed, erected, added or placed on the premises by the PMC were when completed, with ordinary wear and tear excepted. In the event that the PMC is not able to repair or replace such defective, damaged or lost properties, the cost for such repair or replacement shall be deducted from the PMC's good Performance Bond.

**SECTION 29. FAILURE TO COMPLY WITH LAWS**

In the event the PMC or any person or entity identified as principals in the offer submitted in connection with the bid shall be found by any court or administrative agency having jurisdiction over the subject matter of the violation, to have violated any law, rule or regulation in connection with PMC's performance of the obligations under the Contract in any manner whatsoever directly or indirectly which violation shall constitute a breach of the peace, or an act involving moral turpitude or otherwise constitute endangerment of the health, safety and welfare of the citizens of the Guam, OWNER may in its sole discretion terminate this Contract upon 30 days written notice.



**SECTION 30. AMENDMENT AND WAIVER**

Neither the Contract nor any provision hereof may be changed, waived, altered, amended, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, alteration, amendment, discharge or termination is sought.

Failure by either party to object to any failure of performance by the other party of any provision of the Contract shall not constitute a waiver of, or estoppels against, the right of such party to require such performance by the other. Nor shall any such failure to object constitute a waiver or estoppels with respect to any succeeding failure of performance.

**SECTION 31. GOVERNING LAW**

This Contract is made under, and shall be governed and construed in accordance with, the laws, statutes and regulations of the Territory of Guam, to the exclusion of all other legal systems. Wherever a term defined by the Uniform Commercial Code is used in the Contract the definition contained in the Uniform Commercial Code of Guam will control, unless otherwise specified.

The parties expressly submit to the jurisdiction of the Superior Court of the Territory of Guam, for the resolution of any dispute or difference or claims between the parties in connection with the Contract, and to service of process by registered mail. Judgment upon any award rendered by the Superior Court of the Territory of Guam may be entered in any court of any country having jurisdiction, and such award shall be binding upon the parties. The PMC waives all rights against OWNER to claim consequential, special or punitive damages.

**SECTION 32. RELATIONSHIP OF PARTIES**

Nothing contained in the Contract as awarded to the successful offeror shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between PMC and OWNER, and no provisions contained in the Contract nor any acts of the parties shall be deemed to create any relationship between OWNER and PMC, other than the relationship of supplier of services and beneficiary.

**SECTION 33. NOTICE TO OTHER PARTY**

Either party whose obligations may be affected by any of the forces or causes set out in the preceding section, supra, shall promptly notify the other party in writing, giving full particulars thereof as soon as possible after such occurrence of such force or cause. Such party shall exercise due diligence to remove such cause with all reasonable dispatch and shall exert every efforts to resume performance at the earliest practicable time.

**SECTION 34. NOTICES**

Any notice, demand or any document required or permitted to be delivered hereunder shall be in writing and may be delivered personally or shall be deemed to be delivered when deposited in the mail, postage prepaid, registered or certified mail, addressed to the parties at their respective address indicated below:

To: Supreme Group Guam LLC

(PMC)

FAX Number: None

Address: PO Box 315293 Tamuning, Guam 96931

TO: GUAM POWER AUTHORITY  
Attention: General Manager  
FAX Number (671) 648-8163  
P.O. Box 2977, Hagatna  
Guam 96932-2977

**SECTION 35. PMC'S AND ITS SUB-CONTRACTOR'S INSURANCE**

**35.1. Mandatory Insurance Requirements.**

Prior to commencing the work, PMC shall obtain and thereafter maintain during the course of the work Insurance with companies acceptable to GPA. The PMC shall not allow any sub-contractor to commence work on his subcontract until all similar insurance required of the sub-contractor has been so obtained and approved. The minimum limits of insurance shall be as follows unless a higher limit is required by statute:

**A. General Liability Insurance** including products, completed operations and contractual liability coverage in the amount of \$2,000,000 per occurrence and \$2,000,000 aggregate.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA.
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
  1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.



B. Commercial Auto Liability insurance covering third party bodily injury and property damage in the amount of \$1,000,000 combined single limit per occurrence.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
  - 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

C. Excess Liability insurance over the General Liability and the Commercial Auto Liability with limits of \$10,000,000 or higher per occurrence/ \$10,000,000 aggregate.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
  - 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

D. Worker's Compensation and Employer's Liability Insurance – Statutory Limits.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as an Additional Insured.
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
  - 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

E. Professional Liability Insurance including in the amount of \$1,000,000 each claim.

- i. Policy must be primary and non-contributory with endorsements attached.
- ii. GPA shall be named as a NAMED INSURED
- iii. GPA shall be named as Loss Payee
- iv. Cancellation clause of minimum 90 days' prior written notice to GPA.
  - 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

F. PMCs All Risk or Builders Risk Insurance

- i. Minimum Limits, deductibles, sub-limits, coverage, and property descriptions per contract or project description.



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- ii. Policy must be primary and non-contributory with endorsements attached.
- iii. GPA shall be named as a NAMED INSURED.
- iv. GPA shall be named as a Loss Payee
- v. Waiver of subrogation shall be in favor of GPA
- vi. Cancellation clause of minimum 90 days' prior written notice to GPA.
  - 1. GPA must be given minimum 90 days' prior written notice for any material changes in the policy or cancellation of the policy.

If applicable, fuel /hazardous materials transport:

G. General Liability and the Commercial Auto Liability with limits of \$5,000,000 or higher per occurrence.

- i. Policy must be primary with primary wording endorsement attached.
- ii. GPA shall be named an additional insured
- iii. Waiver of subrogation shall be in favor of GPA
- iv. Cancellation clause of minimum 60 days' prior written notice to GPA
- v. Policy must have MCS 90 Endorsement

**All policies must contain the following endorsement and on the Certificate of Insurance:**

H. Cancellation Clause of minimum 90 days' prior written notice to GPA.

GPA must be given minimum 90 days' prior written notice before any material changes in the policy or cancellation of the policy can take effect. Written notice must be addressed to:

Guam Power Authority  
Chief Financial Officer  
PO BOX 2977  
Hagatna, GU  
96932-2977

Certificate of insurance must contain this wording to be acceptable.

**35.3. Certificate of Insurance.**

PMC shall furnish certificates of insurance and waiver of subrogation endorsement to GPA prior to commencement of work showing evidence of such coverage, including the statement to the effect that cancellation or termination of the insurance shall not be effective until at least (10) days after receipt of written notice to GPA. At all times PMC's insurance shall be primary to any other insurance that may be carried by GPA. The statement of limits of insurance coverage shall not be construed as in

any way limiting the PMC's liability under this agreement. GPA shall be an additional insured on all liability coverage and certificates of insurance shall clearly indicate such.

**35.4. Insurance Company and Agent.**

All insurance policies herein required of the PMC shall be written by a company duly authorized and licensed to do business in the State or Territory where work under this contract is being performed and be executed by some agent thereof duly licensed as an agent in said State or Territory.

**SECTION 36. INDEMNITY**

The PMC shall indemnify, defend and hold harmless owner against all loss, damage, or expense (including reasonable attorney's fees incurred by owner) arising out of the performance of the work, including injury or death to any person or persons resulting from the acts or omission of the PMC or the PMC's employees, servants, agents or sub-contractors and from mechanics and materialism liens.

**SECTION 37. GPA INSURANCE**

GPA agrees that it will keep the property and machinery and equipment insured, at a minimum, against loss or damage by fire with extended coverage endorsement for full replacement value as determined by GPA from time to time. Such insurance shall be issued by financially responsible insurers duly authorized to do business in the state or territory where the property is located and shall contain the standard form of waiver of subrogation. The insurance company shall be required to give GPA not less than thirty days (30) notice in the event of cancellation or material alteration of such coverage. Nothing contained herein shall be construed as creating any liability or responsibility on the part of the PMC for the adequacy of insurance coverage on the property. As to any insurable risks of loss or damage to the property and machinery and equipment not required to be insured hereunder, GPA shall bear the cost of the same. GPA shall be deemed to be self-insured as to the deductible or co-insurance amount applicable to such insurance coverage and shall pay any deductible or co-insurance amount applicable in the event of such loss or damage.

**SECTION 38. WAIVER OF SUBROGATION**

The parties hereby release each other and their respective officers, employees, and agents from all loss or damage to the Premise property, machinery and equipment and to the fixtures, personal property, equipment and improvements of either GPA or PMC in or on the Property, notwithstanding that any such loss or damage may be due to or result from the negligence of either of the parties or their respective officers, employees or agents. This waiver does not apply to maintenance and repair assumed under this contract by the PMC.



**SECTION 39. ACCIDENT PREVENTION**

Precaution shall be exercised at all times for the protection of persons (including employees) and property. Equipment and all hazards shall be guarded or eliminated in accordance with the safety provisions of the latest edition of the Manual of Accident Prevention in Construction published by the Associated General Contractors of America to the extent that such provisions are not in contravention of applicable laws. Should typhoon warnings be issued, the PMC shall take every practicable precaution to minimize damage and/or danger to persons, to the work, and to the adjacent property. These precautions shall include closing all openings, removing all loose materials, tools and/or equipment from exposed locations, and removing or securing scaffolding and all other temporary work.

**SECTION 40. RESPONSIBILITY OF PMC TO ACT IN EMERGENCY.**

In case of an emergency which threatens loss or injury of property and/or safety or life, the PMC shall act, without previous instructions from the OWNER, as the situation may warrant.

**SECTION 41. FORCE MAJEURE.**

No failure or omission to carry out or to observe any of the terms, provisions or conditions of the Contract shall give rise to any claim by one party against the other, or be deemed to be a breach of the Contract if the same shall be caused by or arise out of:

- (a) War, etc. War, hostilities, acts of public enemy or belligerents, sabotage, blockade, revolution, insurrection, riot or disorder;
- (b) Restraints. Arrest or restraint of princes, rulers or peoples;
- (c) Confiscation. Expropriation, requisition, confiscation of nationalization;
- (d) Rationing. Embargoes, export or import restrictions or rationing or allocation, whether imposed by law, decree or regulation or by voluntary cooperation of industry at the insistence or request of any governmental authority or person purporting to act therefore;
- (e) Regulations. Interference by restriction or onerous regulations imposed by civil or military authorities, whether legal or de facto and whether purporting to act under some constitution, decree, law or otherwise;
- (f) Acts of God. Acts of God, fire, frost or ice, earthquake, storm, lightning, tide, tidal wave, or peril of the sea, accident of navigation or breakdown or injury of vessels;
- (g) Loss of Tankers. Loss of tanker tonnage due to sinking or capture by belligerents, to include acts of piracy or to governmental taking whether or not by formal requisition;
- (h) Accidents. Accidents to or adjuncts of shipping navigation;
- (i) Strikes and Quarantine. Epidemics, quarantine, strikes or combination of workmen, lockouts, or other labor disturbances;



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- (j) Explosions. Explosion, accidents by fire or otherwise to wells, pipes, storage facilities, refineries, installations, machinery;
- (k) Taking by Government. Unavailability of fuel because of the election of the government of the country of its origin to confiscate, retain, ban export, or otherwise prevent shipment of fuel;
- (l) Mechanical Breakdown. Unavailability of GPA's electric generating plant and any, or all, appurtenances thereto, including transmission and distribution facilities, due to any mechanical operate as designed, emergency outages of equipment or facilities for the purpose of making repairs to avoid breakdown thereof or damage thereto other than regularly scheduled repairs or regular maintenance; or
- (m) Other Events. Any event, matter or thing wherever occurring and whether or not of the same class or kind as those set forth, which shall not be reasonably within the control and without the fault or negligence of the party affected thereby.

No failure or omissions to carry out or to observe any of the terms, provisions or conditions of the Contract shall give rise to any claim by one party against the other, or be deemed to be a breach of the Contract from the time of and to the extent occasioned by the Force Majeure, not from the date of notice of the Force Majeure is received.

**SECTION 42. ATTORNEY'S FEES AND COSTS**

PMC agrees that should a default by either party result in litigation, the successful party shall be entitled to recover its costs and reasonable attorney's fees from the defaulting party.

**SECTION 43. CONTRACT BINDING EFFECT**

All EXHIBITS attached hereto are incorporated herein by reference in its entirety.

This Contract is binding upon the **PMC** only if **PMC** has been awarded the Contract in response to the **MS IFB GPA-015-22**. This Contract is subject to the approval of **GPA** and the Public Utilities Commission and it shall not be binding on part of **GPA** until such approval is made as evidenced by the signatories below.

IN WITNESS WHEREOF the parties hereto have executed this contract as of the day and year first written.

PMC: SUPREME GROUP GUAM LLC

OWNER:

(COMPANY NAME AND SEAL)

GUAM POWER AUTHORITY

  
\_\_\_\_\_  
DARREL P. DELA PAZ

  
\_\_\_\_\_  
JOHN M. BENAVENTE, P.E.

**MS IFB GPA-015-22 (Re-Bid)**  
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General Manager

Date: August 71, 2023

General Manager

Date: [Signature] 9/29/2023

CERTIFIED AS TO FUNDS AVAILABLE:

Date: \_\_\_\_\_

By: Pamela Aguirre JK

PAMELA AGUIGUI

GPA'S Certifying Officer



Account No. 54900.501000.83

Amount: \$ 873,547.00 only  
FY24 DP# 31701

APPROVED AS TO FORM:

Date: 9/26/2023

By: [Signature]  
GPA Staff Attorney

 GPA BUDGET OFFICE  
BUDGET CLEARED   
By: Pam Aguirre  
Date: fra 9/29/23

# **ATTACHMENT VII**

## **BILLING ILLUSTRATIONS – Residential, Large Power Service, Large Government Service**



GUAM POWER AUTHORITY  
BILL ILLUSTRATION RATE SCHEDULE R - RESIDENTIAL

RATE SCHEDULE R				
		Existing Rate Eff 06-01-2023		Proposed Eff 02-01-24
KWH			500	500
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	-	0.086870	-
Emergency Water-well charge	0.002790	-	0.002790	-
Self-Insurance Charge	0.002900	1.45	0.002900	1.45
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		51.23		51.23
Fuel Recovery Charge		0.231144	115.57	0.264327
				132.16
Total Electric Charge			\$ 186.80	\$ 183.39
Increase/(Decrease) in Total Bill				\$ 16.59
% Increase/(Decrease) in Total Bill				9.95%
% Increase/(Decrease) in LEAC rate				14.36%

RATE SCHEDULE R				
		Existing Rate Eff 06-01-2023		Proposed Eff 02-01-24
KWH			1,000	1,000
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	43.44	0.086870	43.44
Emergency Water-well charge	0.002790	1.40	0.002790	1.40
Self-Insurance Charge	0.002900	2.90	0.002900	2.90
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		97.52		97.52
Fuel Recovery Charge		0.231144	231.14	0.264327
				264.33
Total Electric Charge			\$ 328.66	\$ 361.85
Increase/(Decrease) in Total Bill				\$ 33.18
% Increase/(Decrease) in Total Bill				10.10%
% Increase/(Decrease) in LEAC rate				14.36%

RATE SCHEDULE R				
		Existing Rate Eff 06-01-2023		Proposed Eff 02-01-24
KWH			1,500	1,500
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	86.87	0.086870	86.87
Emergency Water-well charge	0.002790	2.79	0.002790	2.79
Self-Insurance Charge	0.002900	4.35	0.002900	4.35
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		143.79		143.79
Fuel Recovery Charge		0.231144	346.72	0.264327
				396.49
Total Electric Charge			\$ 490.50	\$ 540.28
Increase/(Decrease) in Total Bill				\$ 49.77
% Increase/(Decrease) in Total Bill				10.15%
% Increase/(Decrease) in LEAC rate				14.36%

RATE SCHEDULE R				
		Existing Rate Eff 06-01-2023		Proposed Eff 02-01-24
KWH			2,000	2,000
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	130.31	0.086870	130.31
Emergency Water-well charge	0.002790	4.19	0.002790	4.19
Self-Insurance Charge	0.002900	5.80	0.002900	5.80
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		190.07		190.07
Fuel Recovery Charge		0.231144	462.29	0.264327
				528.65
Total Electric Charge			\$ 652.35	\$ 718.72
Increase/(Decrease) in Total Bill				\$ 66.37
% Increase/(Decrease) in Total Bill				10.17%
% Increase/(Decrease) in LEAC rate				14.36%

RATE SCHEDULE R				
		Existing Rate Eff 06-01-2023		Proposed Eff 02-01-24
KWH			2,500	2,500
Monthly Charge	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Non-Fuel Energy Charge				
First 500 KWH	0.069550	34.78	0.069550	34.78
Over 500 KWH	0.086870	173.74	0.086870	173.74
Emergency Water-well charge	0.002790	5.58	0.002790	5.58
Self-Insurance Charge	0.002900	7.25	0.002900	7.25
Working Capital Fund Surcharge	0.000000	-	0.000000	-
Total Electric Charge before Fuel Recovery Charges		236.35		236.35
Fuel Recovery Charge		0.231144	577.86	0.264327
				660.82
Total Electric Charge			\$ 814.21	\$ 897.16
Increase/(Decrease) in Total Bill				\$ 82.96
% Increase/(Decrease) in Total Bill				10.19%
% Increase/(Decrease) in LEAC rate				14.36%

GUAM POWER AUTHORITY  
BILL ILLUSTRATION RATE SCHEDULE P - LARGE POWER SERVICE (THREE PHASE)

		RATE SCHEDULE P			
		Existing Rate		Proposed	
		EFF 06-01-2023		EFF 02-01-24	
THREE PHASE	KWH				
MINIMUM DEMAND	210		101,400		101,400
Monthly Charge		\$ 59.25	\$ 59.25	\$ 59.25	\$ 59.25
Demand Charge (\$/KW-month)	210	\$ 8.94	\$ 1,877.40	\$ 8.94	\$ 1,877.40
Energy Charge (\$/KWh-month)					
First Block - First 55,000 kWh per month (\$/KWh)	55,000	0.141700	\$ 7,793.50	0.141700	\$ 7,793.50
Second Block - > 55,000 kWh per month (\$/KWh)	46,400	0.064440	\$ 2,990.02	0.064440	\$ 2,990.02
Emergency Water-well charge	101,400	0.002790	\$ 282.91	0.002790	\$ 282.91
Self-insurance Charge	101,400	0.002900	\$ 294.06	0.002900	\$ 294.06
WCF Surcharge	101,400	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 13,297.13		\$ 13,297.13
Fuel Recovery Charge	101,400	0.231144	\$ 23,438.00	0.264327	\$ 26,802.76
Total Electric Charge			\$ 36,735.13		\$ 40,099.89
Increase/(Decrease) in Total Bill					\$ 3,364.76
% Increase/(Decrease) in Total Bill					9.16%
% Increase/(Decrease) in LEAC rate					14.36%

GUAM POWER AUTHORITY  
BILL ILLUSTRATION RATE SCHEDULE G - SMALL NON DEMAND (SINGLE PHASE)

		RATE SCHEDULE G			
		(Single Phase)			
		Existing Rate		Proposed	
		EFF 06-01-2023		EFF 02-01-24	
SINGLE PHASE	KWH				
Monthly Charge		\$ 14.16	\$ 14.16	\$ 14.16	\$ 14.16
Non-Fuel Energy Charge					
First 350 KWH per month	350	0.200860	\$ 70.30	0.200860	\$ 70.30
Over 350 KWH per month	4,650	0.108610	\$ 505.04	0.108610	\$ 505.04
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790	\$ 13.95
Self-insurance Charge	5,000	0.002900	\$ 14.50	0.002900	\$ 14.50
WCF Surcharge	5,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 617.95		\$ 617.95
Fuel Recovery Charge		0.231144	\$ 1,155.72	0.264327	\$ 1,321.84
Total Electric Charge			\$ 1,773.67		\$ 1,939.79
Increase/(Decrease) in Total Bill					\$ 165.92
% Increase/(Decrease) in Total Bill					9.35%
% Increase/(Decrease) in LEAC rate					14.36%

GUAM POWER AUTHORITY  
BILL ILLUSTRATION RATE SCHEDULE G - SMALL NON DEMAND (THREE PHASE)

		RATE SCHEDULE G			
		(Three Phase)			
		Existing Rate		Proposed	
		EFF 06-01-2023		EFF 02-01-24	
THREE PHASE	KWH				
Monthly Charge		\$ 14.16	\$ 14.16	\$ 14.16	\$ 14.16
Non-Fuel Energy Charge					
First 500 KWH per month	500	0.197850	\$ 98.93	0.197850	\$ 98.93
Over 500 KWH per month	4,500	0.106080	\$ 477.36	0.106080	\$ 477.36
Emergency Water-well charge	5,000	0.002790	\$ 13.95	0.002790	\$ 13.95
Self-insurance Charge	5,000	0.002900	\$ 14.50	0.002900	\$ 14.50
WCF Surcharge	5,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 618.90		\$ 618.90
Fuel Recovery Charge		0.231144	\$ 1,155.72	0.264327	\$ 1,321.84
Total Electric Charge			\$ 1,774.62		\$ 1,940.73
Increase/(Decrease) in Total Bill					\$ 165.92
% Increase/(Decrease) in Total Bill					9.35%
% Increase/(Decrease) in LEAC rate					14.36%

GUAM POWER AUTHORITY  
BILL ILLUSTRATION RATE SCHEDULE J - SMALL DEMAND (SINGLE PHASE)

		RATE SCHEDULE J			
		(Single Phase)			
		Existing Rate		Proposed	
		EFF 06-01-2023		EFF 02-01-24	
SINGLE PHASE	KWH				
DEMAND (kW Billed)	35		25,000		25,000
Monthly Charge		\$ 38.33	\$ 38.33	\$ 38.33	\$ 38.33
Demand Charge (\$/KW-month)	35	\$ 6.16	\$ 215.60	\$ 6.16	\$ 215.60
Energy Charge					
First Block - First 2,000 kWh per month (\$/KWh)	2,000	0.196760	\$ 393.52	0.196760	\$ 393.52
Second Block - > 2,000 kWh per month (\$/KWh)	23,000	0.065540	\$ 1,507.42	0.065540	\$ 1,507.42
Emergency Water-well charge	25,000	0.002790	\$ 69.75	0.002790	\$ 69.75
Self-insurance Charge	25,000	0.002900	\$ 72.50	0.002900	\$ 72.50
WCF Surcharge	25,000	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 2,297.12		\$ 2,297.12
Fuel Recovery Charge		0.231144	\$ 5,778.60	0.264327	\$ 6,608.18
Total Electric Charge			\$ 8,075.72		\$ 8,905.30
Increase/(Decrease) in Total Bill					\$ 829.57
% Increase/(Decrease) in Total Bill					10.27%
% Increase/(Decrease) in LEAC rate					14.36%

GUAM POWER AUTHORITY  
BILL ILLUSTRATION RATE SCHEDULE J - SMALL DEMAND (THREE PHASE)

		RATE SCHEDULE J			
		(Three Phase)			
		Existing Rate		Proposed	
		EFF 06-01-2023		EFF 02-01-24	
THREE PHASE	KWH				
DEMAND (kW Billed)	163		117,200		117,200
Monthly Charge		\$ 38.33	\$ 38.33	\$ 38.33	\$ 38.33
Demand Charge (\$/KW-month)	163	\$ 5.80	\$ 945.40	\$ 5.80	\$ 945.40
Energy Charge					
First Block - First 5,000 kWh per month (\$/KWh)	5,000	0.194370	\$ 971.85	0.194370	\$ 971.85
Second Block - > 5,000 kWh per month (\$/KWh)	112,200	0.064840	\$ 7,275.05	0.064840	\$ 7,275.05
Emergency Water-well charge	117,200	0.002790	\$ 326.99	0.002790	\$ 326.99
Self-insurance Charge	117,200	0.002900	\$ 339.88	0.002900	\$ 339.88
WCF Surcharge	117,200	-	\$ -	-	\$ -
Total Electric Charge before Fuel Recovery Charges			\$ 9,897.50		\$ 9,897.50
Fuel Recovery Charge		0.231144	\$ 27,090.08	0.264327	\$ 30,979.12
Total Electric Charge			\$ 36,987.57		\$ 40,876.62
Increase/(Decrease) in Total Bill					\$ 3,889.05
% Increase/(Decrease) in Total Bill					10.51%
% Increase/(Decrease) in LEAC rate					14.36%

**GUAM POWER AUTHORITY**  
**BILL ILLUSTRATION RATE SCHEDULE L - LARGE GOVT SERVICE (THREE PHASE)**

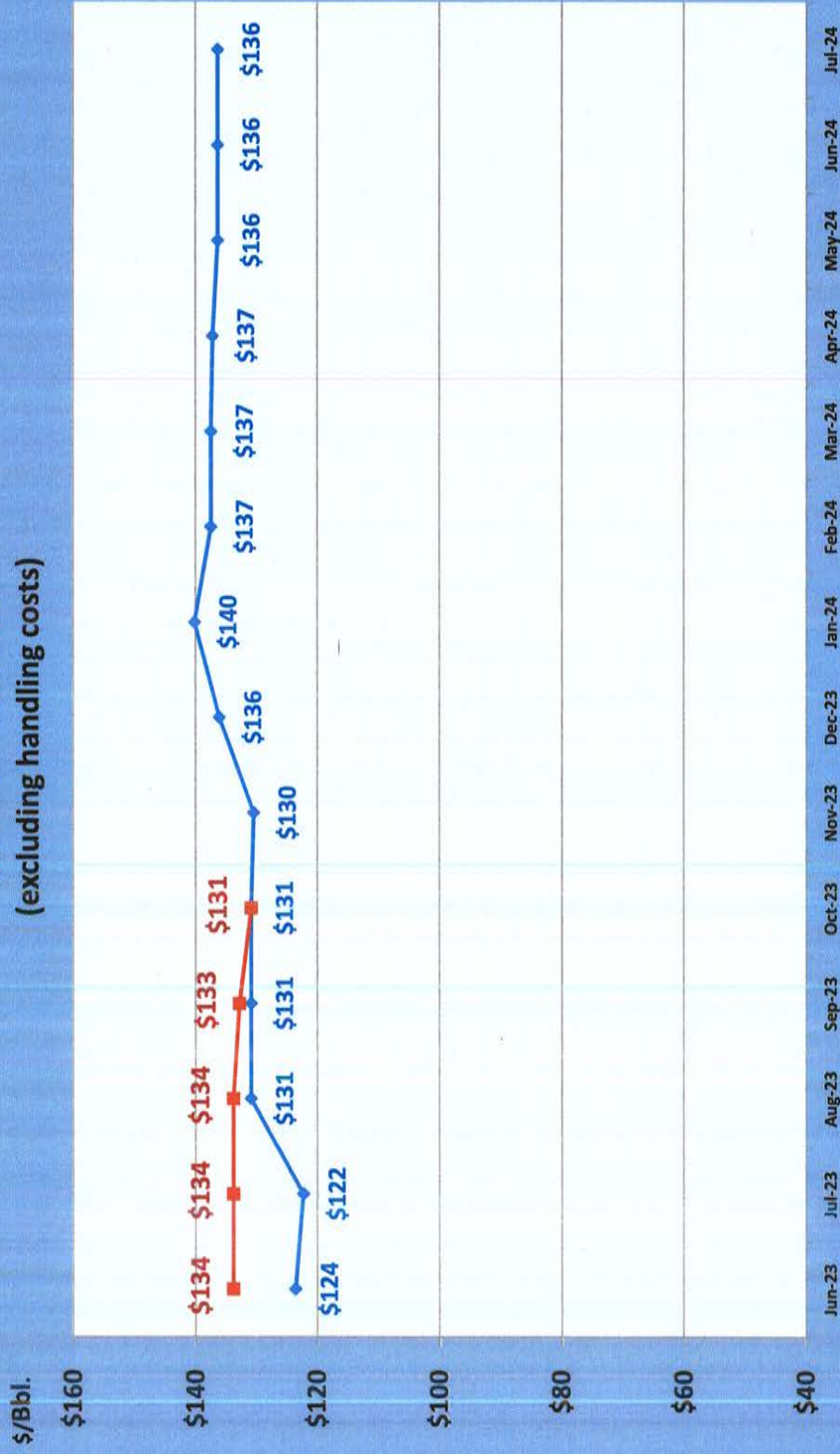
			RATE SCHEDULE L			
			Existing Rate Eff 06-01-2023		Proposed Eff 02-01-24	
kW/kWh Billed						
THREE PHASE						
KWH				634,200		634,200
MINIMUM DEMAND	200	1,158				
Monthly Charge			\$ 59.25	59.25	\$ 59.25	59.25
Demand Charge (\$/kW-month)		1,158	\$ 8.94	10,352.52	8.94	10,352.52
Energy Charge (\$/kWh-month)						
First Block - First 38,000 kWh per month (\$/kWh)		38,000	0.164950	6,268.10	0.164950	6,268.10
Second Block - > 38,000 kWh per month (\$/kWh)		596,200	0.080900	48,232.58	0.080900	48,232.58
Emergency Water-well charge		634,200	0.002790	1,769.42	0.002790	1,769.42
Self-Insurance Charge		634,200	0.002900	1,839.18	0.002900	1,839.18
WCF Surcharge		634,200	-	-	-	-
Total Electric Charge before Fuel Recovery Charges				68,521.05		68,521.05
Fuel Recovery Charge		634,200	0.231144	146,591.52	0.264327	167,636.18
Total Electric Charge				\$215,112.57		236,157.23
Increase/(Decrease) in Total Bill						\$21,044.66
% Increase/(Decrease) in Total Bill						9.78%
% Increase/(Decrease) in LEAC rate						14.36%



# **ATTACHMENT VIII**

## **Actual vs. Planned Fuel Cost per Barrel**

# Actual RFO & ULSFO .2% Consumption Vs. Filed JUN 2023- JUL 2024 (excluding handling costs)



—●— Feb23 - Jan24 RFO & ULSFO .2% As Filed

—■— Feb23 - Jan24 RFO & ULSFO .2% Updated Actual

# **EXHIBIT B**

## **Demand Side Management Report**



Guam Power Authority  
Demand Side Management Report

LEAC Period	Funds Collected	Actual Expenditures	Residential Rebates			Commercial Rebates		Other Expenditures			(a)	
			Ductless Split Air Conditioning Units	Central Air Conditioning Units	Washer and Dryer Units	Commercial Ductless Split Air Conditioning Units	GPA Labor Cost	DSM Rebate Program Marketing Services	DSM Online Conversion and Rebate Program Support Services	Annual Electricity Savings (KWh)	Annual Fuel Savings	
6/1/2020-7/31/2020	\$ 660,407	\$ 352,815	\$ 320,375	\$ 500	\$ 25,000		\$ 6,940			801,192	\$ 163,363	
8/1/2020-1/31/2021	\$ 1,881,739	\$ 1,367,064	\$ 1,217,351	\$ 2,400	\$ 61,000		\$ 86,313			806,551	\$ 164,456	
2/1/2021-7/31/2021	\$ 1,959,557	\$ 1,356,343	\$ 1,128,200	\$ 2,300	\$ 75,800		\$ 77,393		\$ 72,650.00	2,472,147	\$ 504,071	
8/1/2021-1/31/2022	\$ 1,921,470	\$ 1,002,669	\$ 805,250	\$ 2,300	\$ 94,600	\$ 200.00	\$ 64,881	\$ 4,438	\$ 31,000.00	2,273,556	\$ 463,578	
2/1/2022-7/31/2022	\$ 1,904,663	\$ 1,164,713	\$ 901,249	\$ 5,700	\$ 83,200	\$ 3,100.00	\$ 68,835	\$ 51,629	\$ 51,000.00	2,410,701	\$ 491,542	
8/1/2022-1/31/2023	\$ 1,906,947	\$ 483,202	\$ 327,150	\$ 3,250	\$ 22,800	\$ 4,000.00	\$ 21,091	\$ 18,521	\$ 86,390.00	2,715,619	\$ 553,715	
2/1/2023-7/31/2023	\$ 1,686,616	\$ 827,086	\$ 620,395	\$ 500	\$ 50,400	\$ 5,100.00	\$ 44,364	\$ 86,947	\$ 19,380.00	2,540,964	\$ 518,103	

Note:

(a) The calculated savings are for replaced appliances.