- 1. The Calculation of the Average Fuel Price
- ① Calculate the 3-month average fuel price for each fuel type (i.e. crude oil, LNG, and coal).
- ② Multiply the average fuel prices in ① above by the respective conversion factors, and add all the numbers together.

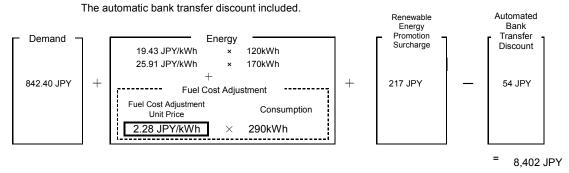
(Below are the prices provided in the Trade Statistics of Japan published by the Ministry of Finance Japan)

		Jan - Mar 2012	Jan - Mar 2012 May- July 2014			June - August 2014 (for November 2014)				
		(at the time of rate revision)	(for Cotober 2014)	Ave	rage	Jun 2014	Jul 2014	Aug 2014		
Crude Oil	(JPY/kl)	57,802	70,738	71,016		70,551	71,421	71,037		
LNG	(JPY/t)	67,548	85,788	84,996		85,579	85,129	84,284		
Coal	(JPY/t)	11,452	9,919	9,816		9,921	9,812	9,727		
Average Fuel Price(JPY/kl)		44,200	54,500			(fixed)	(fixed)	(preliminary) actor>		
		(basic fuel price	)			Crude Oil Conversion Factor × Caloric Component Ratio				
	Crude Oil Price  LNG Price		71,016	JPY/kl	_ ×	0.1970	$(\alpha)$			
			84,996	JPY/ t	×	0.4435	$(\beta)$			
+)	Coal	Price	9,816	JPY/ t	_ ×	0.2512	(γ)			
			<u> </u>		(Maximum unit: 100 JPY) Rounded off to the nearest 10					
	Avera	age Fuel Price		54,200	4,200 JPY/kl (compared with the previous period		us period: - 300			

2. The calculation of the Fuel Cost Adjustment Unit Price (in the case of Low-Voltage Supply)

3. The calculation of the Electricity Rates for November 2014 (in the case of the average model)

The fuel cost adjustment price, which is calculated by multiplying the fuel cost adjustment unit price by the amount of power consumed, is included in the electricity rates.



<sup>\*</sup> The calculation above includes a consumption tax and other costs.