

COMPUTATION OF THE GENERATION CHARGE FOR MARCH 2015 ^a
(Applicable for Customers Not Under Meralco TOU)
Based on February 2015 Generation Costs

Source		(A) GWH (million kWh) Purchased	(B) Energy Share (%)	(C) Basic Generation Cost (PhP million)	(D) Other Cost Adjustments ^b (PhP million)	(E = C + D) Total Gen Cost for the Month (PhP million)	(F = E/A) Average Gen Cost (Feb 2015) (PhP/kWh)	(G) Average Gen Cost (Jan 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	99.6%	185.29	8.0%	592.58	1.17	593.75	3.2044	3.4770	(0.2726)
2. Masinloc Power Partners Corp. (MPPC)	97.5%	166.90	7.2%	780.65	(0.79)	779.86	4.6726	4.8394	(0.1668)
3. Therma Luzon Inc. (TLI)	78.6%	146.15	6.3%	550.60	1.10	551.71	3.7750	4.1332	(0.3582)
4. San Miguel Energy Corp. (SMEC)	83.3%	204.40	8.8%	832.78	2.58	835.35	4.0869	4.6222	(0.5353)
5. South Premiere Power Corp. (SPPC)	65.7%	520.37	22.4%	2,262.88	4.31	2,267.19	4.3569	4.5528	(0.1959)
6. Therma Mobile Inc. (TMO)	20.6%	30.67	1.3%	295.53	(0.15)	295.38	9.6295	15.4217	(5.7922)
Subtotal	72.5%	1,253.78	53.9%	5,315.03	8.21	5,323.24	4.2457	4.5442	(0.2985)
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL) ^d		(2.06)	-0.1%	638.54	7.91	646.45		6.5590	
2. First Gas Power Corp. (FGPC) – Sta. Rita	83.9%	644.80	27.7%	3,013.44	19.77	3,033.22	4.7041	5.0470	(0.3429)
3. FGP Corporation (FGP) – San Lorenzo	73.5%	298.85	12.9%	1,447.66	7.57	1,455.23	4.8695	4.9960	(0.1265)
Subtotal	62.1%	941.59	40.5%	5,099.64	35.25	5,134.89	5.4535	5.2780	0.1755
C. Wholesale Electricity Spot Market (WESM)		103.94	4.5%	726.27	307.78	1,034.04	9.9488	8.8106	1.1382
D. Others ^e		24.81	1.1%	248.27	(0.01)	248.26	10.0060	9.0297	0.9763
Total Generation Cost for Captive		2,324.12	100.0%	11,389.21	351.22	11,740.43	5.0516	5.0677	(0.0161)
<i>Generation Rate Adjustments</i>									
Pilferage Recovery							(0.0135)	(0.0154)	0.0019
Compensation for Deloaded kWhs of ILP Participants ^g							0.0000	0.0004	(0.0004)
High Load Factor Rider							0.0008	0.0003	0.0005
TOU Differential ^h							0.0130	0.0139	(0.0009)
NPC GRAM							0.1578	0.1715	(0.0137)
Generation Charge for Billing							5.2097	5.2384	(0.0287)
<i>billing month</i>							<i>Mar 2015</i>	<i>Feb 2015</i>	

Notes:
^a Based on February 2015 supply month's preliminary bills of PSAs and Wholesale Electricity Spot Market (WESM), and final bills for the rest of the suppliers.

^b Pertains to Forex Differentials for PSAs (TLI, SMEC and SPPC) and IPPs (QPPL, Sta. Rita, San Lorenzo) and previous months' adjustments for WESM, SCPC, MMPC, Therma Mobile and 1590 Energy Corp.

^c The dispatch figures shown are a) the load factors of the PSA plants in relation to their actual supply for the month and, b) the plant capacity factors (PCF) of the IPPs.

^d Under scheduled maintenance for the whole supply period

^e Includes Renewable Energy (Philpodeco, Bacavalley Energy Inc., Pangea Green Energy Philippines and export energy from Net Metering customers) and 1590 Energy corp.

^f Represents the amount of PhP31.3 million pilferage recovery returned by Meralco to its customers

^g In accordance with ERC Order dated April 11, 2014 on Meralco's Interruptible Load Program (ILP) implementation

^h Calculated based on the formula approved by the ERC in its Decision under ERC Case No. 2012-117 RC