

COMPUTATION OF THE GENERATION CHARGE FOR APRIL 2015 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on March 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 (Mar 2015) (PhP/kWh)	(G) Average Gen Cost (Feb 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	75.4%	126.62	5.7%	444.73	(1.50)	443.23	3.5005	3.2044	0.2961
2. Masinloc Power Partners Corp. (MPPC)	99.5%	153.74	6.9%	612.17	(2.49)	609.68	3.9656	4.6726	(0.7070)
3. Therma Luzon Inc. (TLI)	98.5%	165.40	7.4%	602.81	1.97	604.78	3.6564	3.7750	(0.1186)
4. San Miguel Energy Corp. (SMEC)	78.8%	174.78	7.9%	844.48	(20.94)	823.54	4.7120	4.0869	0.6251
5. South Premiere Power Corp. (SPPC)	60.9%	435.68	19.6%	2,190.59	1.81	2,192.40	5.0321	4.3569	0.6752
6. Therma Mobile Inc. (TMO)	19.1%	25.70	1.2%	250.96	0.03	250.99	9.7646	9.6295	0.1351
Subtotal	69.3%	1,081.92	48.6%	4,945.73	(21.11)	4,924.62	4.5517	4.2457	0.3060
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL) ^d	61.4%	189.88	8.5%	1,094.79	3.12	1,097.91	5.7823		
2. First Gas Power Corp. (FGPC) – Sta. Rita	80.2%	556.29	25.0%	3,099.56	5.96	3,105.52	5.5826	4.7041	0.8785
3. FGP Corporation (FGP) – San Lorenzo	76.2%	280.00	12.6%	1,558.89	5.44	1,564.33	5.5869	4.8695	0.7174
Subtotal	74.9%	1,026.16	46.1%	5,753.23	14.52	5,767.75	5.6207	5.4535	0.1672
C. Wholesale Electricity Spot Market (WESM)		94.26	4.2%	447.33	344.13	791.46	8.3968	9.9488	(1.5520)
D. Others ^e		25.52	1.2%	240.10	(27.14)	212.96	8.3460	10.0060	(1.6600)
Total Generation Cost for Captive		2,227.85	100.0%	11,386.40	310.40	11,696.80	5.2503	5.0516	0.1987
<i>Generation Rate Adjustments</i>									
Pilferage Recovery							(0.0176) ^f	(0.0135)	(0.0041)
Compensation for Deloaded kWhs of ILP Participants ^g							0.0000	0.0000	0.0000
High Load Factor Rider							0.0008	0.0008	0.0000
TOU Differential ^h							0.0132	0.0130	0.0002
NPC GRAM							0.1654	0.1578	0.0076
Generation Charge for Billing							5.4121	5.2097	0.2024
<i>billing month</i>							<i>Apr 2015</i>	<i>Mar 2015</i>	

Notes:

^a Based on March 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 February 2015 supply period; QPPL billing for February 2015 consists of fixed charges only

^e Includes Renewable Energy (Philpodeco, Bacavalley Energy Inc., Pangea Green Energy Philippines and export energy from Net Metering customers) and Interim PSAs (Panay Power, Toledo Power and 1590 Energy Corp.)

^f Represents the amount of PhP39.3 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