

COMPUTATION OF THE GENERATION CHARGE FOR MAY 2015^a

(Applicable for Customers Not Under Meralco TOU)

Based on April 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 (Apr 2015) (PhP/kWh)	(G) Average Gen Cost (Mar 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	88.3%	164.16	6.4%	543.72	0.10	543.82	3.3126	3.5005	(0.1879)
2. Masinloc Power Partners Corp. (MPPC)	96.3%	164.79	6.4%	565.36	(6.48)	558.88	3.3915	3.9656	(0.5741)
3. Therma Luzon Inc. (TLI)	95.2%	177.12	6.9%	657.75	(0.28)	657.47	3.7119	3.6564	0.0555
4. San Miguel Energy Corp. (SMEC)	86.7%	212.89	8.3%	851.70	(18.56)	833.13	3.9135	4.7120	(0.7985)
5. South Premiere Power Corp. (SPPC)	43.8%	346.71	13.4%	2,066.63	4.32	2,070.95	5.9732	5.0321	0.9411
6. Therma Mobile Inc. (TMO)	7.1%	10.50	0.4%	174.40	0.00	174.40	16.6079	9.7646	6.8433
Subtotal	62.2%	1,076.17	41.7%	4,859.55	(20.90)	4,838.65	4.4962	4.5517	(0.0555)
B. Power Purchase Agreements (PPAs/PPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	84.2%	288.12	11.2%	1,216.48	1.99	1,218.47	4.2290	5.7823	(1.5533)
2. First Gas Power Corp. (FGPC) – Sta. Rita	80.1%	615.37	23.9%	3,127.57	3.83	3,131.39	5.0886	5.5826	(0.4940)
3. FGP Corporation (FGP) – San Lorenzo	78.5%	319.51	12.4%	1,614.60	(4.95)	1,609.65	5.0379	5.5869	(0.5490)
Subtotal	80.6%	1,223.00	47.4%	5,958.64	0.87	5,959.51	4.8729	5.6207	(0.7478)
C. Wholesale Electricity Spot Market (WESM)		261.62	10.2%	910.59	189.53	1,100.13	4.2050	8.3968	(4.1918)
D. Others ^d		17.92	0.7%	244.99	0.01	244.99	13.6712	8.3460	5.3252
Total Generation Cost for Captive		2,578.72	100.0%	11,973.78	169.50	12,143.28	4.7090	5.2503	(0.5413)
Generation Rate Adjustments									
Pilferage Recovery							(0.0132)	^e (0.0176)	0.0044
Compensation for Deloaded kWhs of ILP Participants ^f							0.0000	0.0000	0.0000
High Load Factor Rider							0.0005	0.0008	(0.0003)
TOU Differential ^g							0.0125	0.0132	(0.0007)
NPC GRAM							0.1043	0.1654	(0.0611)
Generation Charge for Billing							4.8131	5.4121	(0.5990)
billing month							May 2015	Apr 2015	

Notes:

^a Based on April 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, SMCE and SPPC) and IPPs (QPPL, Sta. Rita, San Lorenzo) and previous months' adjustments for WESM, SCPC, MMPC, SMEC, SPPC and Therma Mobile.

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

^e Represents the amount of PhP33.9 million pilferage recovery returned by Meralco to its customers

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

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