

COMPUTATION OF THE GENERATION CHARGE FOR JUNE 2015 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on May 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 (May 2015) (PhP/kWh)	(G) Average Gen Cost (Apr 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC) 100.0%	180.000	6.5%	580.95	(0.35)	580.60	3.2255	3.3126	(0.0871)
2. Masinloc Power Partners Corp. (MPPC) 100.0%	165.538	6.0%	555.98	-	555.98	3.3586	3.3915	(0.0329)
3. Therma Luzon Inc. (TLI) 82.4%	148.250	5.4%	534.64	1.44	536.08	3.6160	3.7119	(0.0959)
4. San Miguel Energy Corp. (SMEC) 92.9%	220.785	8.0%	854.91	0.29	855.20	3.8735	3.9135	(0.0400)
5. South Premiere Power Corp. (SPPC) 74.4%	570.179	20.6%	2,334.36	0.30	2,334.66	4.0946	5.9732	(1.8786)
6. Therma Mobile Inc. (TMO) 22.8%	32.773	1.2%	281.14	(0.00)	281.14	8.5781	16.6079	(8.0298)
Subtotal 78.7%	1,317.525	47.6%	5,141.97	1.68	5,143.65	3.9040	4.4962	(0.5922)
B. Power Purchase Agreements (PPAs/PPs)								
1. Quezon Power Phils Ltd. Co. (QPPL) 90.5%	299.840	10.8%	1,190.91	(2.81)	1,188.10	3.9624	4.2290	(0.2666)
2. First Gas Power Corp. (FGPC) – Sta. Rita 83.9%	623.588	22.5%	2,680.52	(3.94)	2,676.58	4.2922	5.0886	(0.7964)
3. FGP Corporation (FGP) – San Lorenzo 81.5%	321.107	11.6%	1,363.80	8.10	1,371.90	4.2724	5.0379	(0.7655)
Subtotal 84.7%	1,244.535	45.0%	5,235.22	1.36	5,236.58	4.2077	4.8729	(0.6652)
C. Wholesale Electricity Spot Market (WESM)	183.787	6.6%	979.94	317.33	1,297.27	7.0585	4.2050	2.8535
D. Others ^d	22.205	0.8%	251.42	0.01	251.42	11.3231	13.6712	(2.3481)
Total Generation Cost for Captive	2,768.052	100.0%	11,608.54	320.38	11,928.92	4.3095	4.7090	(0.3995)
Generation Rate Adjustments								
Pilferage Recovery						(0.0126)	^e (0.0132)	0.0006
ILP Recovery ^f						0.0017	0.0000	0.0017
High Load Factor Rider						0.0004	0.0005	(0.0001)
TOU Differential ^g						0.0112	0.0125	(0.0013)
NPC GRAM						0.0968	0.1043	(0.0075)
Meralco 2nd GRAM ^h						0.0220	0.0000	0.0220
GOUR (Nov 2004 - Dec 2011) ⁱ						0.0266	0.0000	0.0266
Generation Charge for Billing						4.4556	4.8131	(0.3575)
billing month						Jun 2015	May 2015	

Notes:

^a Based on May 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, TLI 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 PhP34.8 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

^h In accordance with ERC Decision on Case No. 2010-135 RC CF dated June 1, 2015

ⁱ In accordance with ERC Decisions on Case No. 2011-010 CF and Case No. 2012-039 CF dated June 1, 2015