

COMPUTATION OF THE GENERATION CHARGE FOR JULY 2015^a

(Applicable for Customers Not Under Meralco TOU)

Based on June 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 (Jun 2015) (PhP/kWh)	(G) Average Gen Cost (May 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	98.9%	183.960	6.4%	579.65	(0.12)	579.53	3.1503	3.2255	(0.0752)
2. Masinloc Power Partners Corp. (MPPC)	100.0%	171.120	5.9%	580.33	(1.72)	578.61	3.3813	3.3586	0.0227
3. Therma Luzon Inc. (TLI)	12.0%	22.250	0.8%	87.96	0.51	88.47	3.9763	3.6160	0.3603
4. San Miguel Energy Corp. (SMEC)	99.6%	244.516	8.5%	877.75	(0.74)	877.00	3.5867	3.8735	(0.2868)
5. South Premiere Power Corp. (SPPC)	85.6%	678.181	23.4%	2,641.85	0.71	2,642.56	3.8965	4.0946	(0.1981)
6. Therma Mobile Inc. (TMO)	36.0%	53.512	1.9%	402.67	(0.14)	402.53	7.5223	8.5781	(1.0558)
Subtotal	78.2%	1,353.540	46.8%	5,170.22	(1.50)	5,168.72	3.8187	3.9040	(0.0853)
B. Power Purchase Agreements (PPAs/PPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	94.6%	323.725	11.2%	1,271.13	(1.02)	1,270.11	3.9234	3.9624	(0.0390)
2. First Gas Power Corp. (FGPC) – Sta. Rita	85.2%	654.643	22.6%	2,837.68	3.46	2,841.14	4.3400	4.2922	0.0478
3. FGP Corporation (FGP) – San Lorenzo	74.2%	302.041	10.4%	1,366.23	2.73	1,368.96	4.5324	4.2724	0.2600
Subtotal	84.4%	1,280.409	44.2%	5,475.03	5.17	5,480.20	4.2800	4.2077	0.0723
C. Wholesale Electricity Spot Market (WESM)		216.474	7.5%	2,266.02	355.93	2,621.95	12.1121	7.0585	5.0536
D. Others ^d		44.729	1.5%	328.44	0.00	328.45	7.3431	11.3231	(3.9800)
Total Generation Cost for Captive		2,895.152	100.0%	13,239.71	359.61	13,599.32	4.6973	4.3095	0.3878
Generation Rate Adjustments									
Pilferage Recovery							(0.0123)	^e (0.0126)	0.0003
ILP Recovery ^f							0.0001	0.0017	(0.0016)
High Load Factor Rider							0.0006	0.0004	0.0002
TOU Differential ^g							0.0055	0.0112	(0.0057)
NPC GRAM							0.0000	0.0968	(0.0968)
Meralco 2nd GRAM ^h							0.0220	0.0220	0.0000
GOUR ⁱ							0.0266	0.0266	0.0000
Generation Charge for Billing							4.7398	4.4556	0.2842
billing month							Jul 2015	June 2015	

Notes:

^a Based on June 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, SMEC 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