

COMPUTATION OF THE GENERATION CHARGE FOR AUGUST 2015 ^a
(Applicable for Customers Not Under Meralco TOU)
Based on July 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 (Jul 2015) (PhP/kWh)	(G) Average Gen Cost (Jun 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC) 72.7%	130.923	5.0%	442.00	(0.11)	441.90	3.3753	3.1503	0.2250
2. Masinloc Power Partners Corp. (MPPC) 100.0%	165.600	6.3%	561.14	(1.08)	560.06	3.3820	3.3813	0.0007
3. Therma Luzon Inc. (TLI) 88.8%	159.816	6.1%	575.65	0.18	575.82	3.6030	3.9763	(0.3733)
4. San Miguel Energy Corp. (SMEC) 99.0%	235.223	9.0%	845.11	(2.40)	842.71	3.5826	3.5867	(0.0041)
5. South Premiere Power Corp. (SPPC) 47.9%	367.130	14.0%	1,428.19	158.09	1,586.29	4.3208	3.8965	0.4243
6. Therma Mobile Inc. (TMO) 26.1%	37.627	1.4%	316.84	(8.43)	308.40	8.1963	7.5223	0.6740
Subtotal 65.5%	1,096.319	41.9%	4,168.93	146.25	4,315.18	3.9361	3.8187	0.1174
B. Power Purchase Agreements (PPAs/PPs)								
1. Quezon Power Phils Ltd. Co. (QPPL) 78.7%	260.640	10.0%	1,122.28	(6.94)	1,115.34	4.2792	3.9234	0.3558
2. First Gas Power Corp. (FGPC) – Sta. Rita 81.4%	606.968	23.2%	2,469.87	2.42	2,472.29	4.0732	4.3400	(0.2668)
3. FGP Corporation (FGP) – San Lorenzo 86.9%	336.520	12.9%	1,337.02	3.66	1,340.68	3.9840	4.5324	(0.5484)
Subtotal 82.3%	1,204.128	46.0%	4,929.17	(0.86)	4,928.32	4.0928	4.2800	(0.1872)
C. Wholesale Electricity Spot Market (WESM)	290.122	11.1%	2,109.26	186.95	2,296.21	7.9147	12.1121	(4.1974)
D. Others ^d	28.664	1.1%	253.30	8.13	261.42	9.1204	7.3431	1.7773
Total Generation Cost for Captive	2,619.232	100.0%	11,460.66	340.47	11,801.13	4.5056	4.6973	(0.1917)
<i>Generation Rate Adjustments</i>								
Pilferage Recovery						(0.0133) ^e	(0.0123)	(0.0010)
ILP Recovery ^f						0.0002	0.0001	0.0001
High Load Factor Rider						0.0005	0.0006	(0.0001)
TOU Differential ^g						0.0111	0.0055	0.0056
Meralco 2nd GRAM ^h						0.0220	0.0220	0.0000
GOUR ⁱ						0.0266	0.0266	0.0000
Generation Charge for Billing					<i>billing month</i>	4.5527 <i>Aug 2015</i>	4.7398 <i>Jul 2015</i>	(0.1871)

Notes:
^a Based on July 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, QPPL, 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, 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 PhP34.7 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