

COMPUTATION OF THE GENERATION CHARGE FOR SEPTEMBER 2015 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on August 2015 Generation Costs

		(A)	(B)	(C)	(D)	(E = C + D)	(F = E/A)	(G)	(H = F - G)
Source		GWH (million kWh) Purchased	Energy Share (%)	Basic Generation Cost (PhP million)	Other Cost Adjustments ^b (PhP million)	Total Gen Cost for the Month (PhP million)	Average Gen Cost (Aug 2015) (PhP/kWh)	Average Gen Cost (Jul 2015) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	88.4%	164.459	6.0%	528.10	0.16	528.26	3.2121	3.3753	(0.1632)
2. Masinloc Power Partners Corp. (MPPC)	100.0%	171.120	6.3%	602.49	(0.16)	602.32	3.5199	3.3820	0.1379
3. Therma Luzon Inc. (TLI)	99.2%	184.589	6.8%	673.43	(1.35)	672.08	3.6409	3.6030	0.0379
4. San Miguel Energy Corp. (SMEC)	40.8%	100.292	3.7%	378.60	0.38	378.98	3.7788	3.5826	0.1962
5. South Premiere Power Corp. (SPPC)	80.6%	638.698	23.4%	2,528.16	(204.21)	2,323.95	3.6386	4.3208	(0.6822)
6. Therma Mobile Inc. (TMO)	16.5%	24.595	0.9%	246.59	-	246.59	10.0263	8.1963	1.8300
Subtotal	74.2%	1,283.753	47.1%	4,957.37	(205.18)	4,752.19	3.7018	3.9361	(0.2343)
B. Power Purchase Agreements (PPAs/PPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	92.9%	318.004	11.7%	1,240.64	(12.66)	1,227.98	3.8615	4.2792	(0.4177)
2. First Gas Power Corp. (FGPC) – Sta. Rita	78.0%	601.019	22.1%	2,389.45	(28.08)	2,361.36	3.9289	4.0732	(0.1443)
3. FGP Corporation (FGP) – San Lorenzo	81.8%	327.125	12.0%	1,277.47	(9.80)	1,267.67	3.8752	3.9840	(0.1088)
Subtotal	82.4%	1,246.148	45.7%	4,907.55	(50.54)	4,857.01	3.8976	4.0928	(0.1952)
C. Wholesale Electricity Spot Market (WESM)		192.200	7.1%	1,261.77	260.53	1,522.30	7.9204	7.9147	0.0057
D. Others ^d		4.088	0.2%	3.30	(1.37)	1.93	0.4717	9.1204	(8.6487)
Total Generation Cost for Captive		2,726.189	100.0%	11,129.99	3.44	11,133.43	4.0839	4.5056	(0.4217)
Generation Rate Adjustments									
Pilferage Recovery							(0.0113)	^e (0.0133)	0.0020
ILP Recovery ^f							0.0000	0.0002	(0.0002)
High Load Factor Rider							0.0004	0.0005	(0.0001)
TOU Differential ^g							0.0109	0.0111	(0.0002)
Meralco 2nd GRAM ^h							0.0220	0.0220	0.0000
GOUR ⁱ							0.0266	0.0266	0.0000
Generation Charge for Billing							4.1325	4.5527	(0.4202)
billing month							Sep 2015	Aug 2015	

Notes:

^a Based on August 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, SMAC and SPPC) and IPPs (QPPL, Sta. Rita, San Lorenzo) and previous months' adjustments for WESM, SCPC, MMPC, SMAC, SPPC, Panay Power and Toledo Power

^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, export energy from Net Metering customers and others)

^e Represents the amount of PhP30.7 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