

COMPUTATION OF THE GENERATION CHARGE FOR JANUARY 2016 ^a
(Applicable for Customers Not Under Meralco TOU)
Based on December 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 (Dec 2015) (PhP/kWh)	(G) Average Gen Cost (Nov 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)	
A. Power Supply Agreements (PSAs) Dispatch ^c									
1. SEM-Calaca Power Corp. (SCPC)	33.8%	60.919	2.4%	243.18	(0.09)	243.09	3.9904	3.2135	0.7769
2. Masinloc Power Partners Corp. (MPPC)	98.4%	162.890	6.5%	558.98	(0.00)	558.98	3.4316	3.4252	0.0064
3. Therma Luzon Inc. (TLI)	96.9%	174.351	6.9%	491.24	(2.51)	488.73	2.8031	3.5810	(0.7779)
4. San Miguel Energy Corp. (SMEC)	97.2%	230.902	9.2%	464.18	(5.78)	458.40	1.9852	3.6288	(1.6436)
5. South Premiere Power Corp. (SPPC)	69.5%	532.650	21.2%	2,059.25	(8.15)	2,051.10	3.8508	4.1324	(0.2816)
6. Therma Mobile Inc. (TMO)	10.1%	14.601	0.6%	183.00	(0.00)	183.00	12.5332	7.4836	5.0496
Subtotal	70.3%	1,176.313	46.7%	3,999.83	(16.54)	3,983.30	3.3863	3.8726	(0.4863)
B. Power Purchase Agreements (PPAs/PPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	81.5%	269.773	10.7%	1,201.69	(22.83)	1,178.86	4.3698	4.1163	0.2535
2. First Gas Power Corp. (FGPC) – Sta. Rita	84.8%	632.158	25.1%	2,597.53	(40.05)	2,557.48	4.0456	3.9407	0.1049
3. FGP Corporation (FGP) – San Lorenzo	83.4%	322.826	12.8%	1,306.66	(6.69)	1,299.97	4.0268	4.4017	(0.3749)
Subtotal	83.7%	1,224.757	48.7%	5,105.88	(69.57)	5,036.30	4.1121	4.0762	0.0359
C. Wholesale Electricity Spot Market (WESM)		115.338	4.6%	531.96	192.63	724.59	6.2823	5.9348	0.3475
D. Renewabe Energy		0.340	0.0%	1.66	-	1.66	4.8825	4.8783	0.0042
Total Generation Cost for Captive	2,516.748	100.0%	9,639.33	106.52	9,745.85	3.8724	4.0812	(0.2088)	
Generation Rate Adjustments									
Pilferage Recovery						(0.0149)	^e (0.0104)	(0.0045)	
ILP Recovery ^f						0.0000	0.0001	(0.0001)	
High Load Factor Rider						0.0006	0.0006	0.0000	
TOU Differential ^g						0.0171	0.0098	0.0073	
Meralco 2nd GRAM ^h						0.0220	0.0220	0.0000	
GOUR ⁱ						0.0266	0.0266	0.0000	
Generation Charge for Billing						3.9238	4.1299	(0.2061)	
billing month						Jan 2016	Dec 2015		

Notes:
^a Based on December 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, MPPC, SMEC, SPPC and TMO

^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 Philpodeco and export energy from Net Metering customers

^e Represents the amount of PhP37.6 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