

COMPUTATION OF THE GENERATION CHARGE FOR FEBRUARY 2016 ^a
(Applicable for Customers Not Under Meralco TOU)
Based on January 2016 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 (Jan 2016) (PhP/kWh)	(G) Average Gen Cost (Dec 2015) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC) 23.7%	44.1	1.8%	217.03	0.08	217.10	4.9209	3.9904	0.9305
2. Masinloc Power Partners Corp. (MPPC) 91.7%	177.5	7.2%	670.57	0.29	670.86	3.7799	3.4316	0.3483
3. Therma Luzon Inc. (TLI) 90.0%	167.4	6.7%	648.94	1.11	650.05	3.8837	2.8031	1.0806
4. San Miguel Energy Corp. (SMEC) 80.0%	196.3	7.9%	793.05	(0.18)	792.86	4.0384	1.9852	2.0532
5. South Premiere Power Corp. (SPPC) 71.5%	566.9	22.8%	2,321.94	(0.80)	2,321.15	4.0947	3.8508	0.2439
6. Therma Mobile Inc. (TMO) 5.7%	8.4	0.3%	155.75	(0.00)	155.75	18.4913	12.5332	5.9581
Subtotal 66.2%	1,160.6	46.7%	4,807.27	0.49	4,807.76	4.1425	3.3863	0.7562
B. Power Purchase Agreements (PPAs/PPs)								
1. Quezon Power Phils Ltd. Co. (QPPL) 78.7%	269.2	10.8%	1,249.06	(0.15)	1,248.91	4.6398	4.3698	0.2700
2. First Gas Power Corp. (FGPC) – Sta. Rita 75.2%	582.7	23.5%	2,303.85	6.41	2,310.25	3.9649	4.0456	(0.0807)
3. FGP Corporation (FGP) – San Lorenzo 79.8%	320.7	12.9%	1,250.15	4.11	1,254.26	3.9106	4.0268	(0.1162)
Subtotal 77.2%	1,172.6	47.2%	4,803.06	10.36	4,813.42	4.1050	4.1121	(0.0071)
C. Wholesale Electricity Spot Market (WESM)	150.4	6.1%	451.47	160.92	612.39	4.0727	6.2823	(2.2096)
D. Renewabe Energy	0.4	0.0%	2.10	-	2.10	4.9668	4.8825	0.0843
Total Generation Cost for Captive	2,484.0	100.0%	10,063.89	171.78	10,235.67	4.1207	3.8724	0.2483
<i>Generation Rate Adjustments</i>								
Pilferage Recovery						(0.0125) ^e	(0.0149)	0.0024
ILP Recovery ^f						0.0000	0.0000	0.0000
High Load Factor Rider						0.0002	0.0006	(0.0004)
TOU Differential ^g						0.0121	0.0171	(0.0050)
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>	4.1691 <i>Feb 2016</i>	3.9238 <i>Jan 2016</i>	0.2453

Notes:
^a Based on January 2016 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 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 PhP31.2 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