

COMPUTATION OF THE GENERATION CHARGE FOR MARCH 2016 ^a
(Applicable for Customers Not Under Meralco TOU)
Based on February 2016 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 (Feb 2016) (PhP/kWh)	Average Gen Cost (Jan 2016) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	36.6%	68.1	2.6%	272.69	(0.17)	272.52	4.0020	4.9209	(0.9189)
2. Masinloc Power Partners Corp. (MPPC)	99.9%	193.2	7.5%	615.97	4.37	620.34	3.2113	3.7799	(0.5686)
3. Therma Luzon Inc. (TLI)	92.4%	171.8	6.7%	635.51	(3.99)	631.52	3.6762	3.8837	(0.2075)
4. San Miguel Energy Corp. (SMEC)	97.4%	239.1	9.3%	918.23	(3.75)	914.48	3.8244	4.0384	(0.2140)
5. South Premiere Power Corp. (SPPC)	72.9%	577.6	22.4%	2,296.52	(3.84)	2,292.68	3.9693	4.0947	(0.1254)
6. Therma Mobile Inc. (TMO)	11.0%	16.3	0.6%	184.67	(0.00)	184.67	11.3066	18.4913	(7.1847)
Subtotal	72.3%	1,266.1	49.1%	4,923.58	(7.36)	4,916.22	3.8829	4.1425	(0.2596)
B. Power Purchase Agreements (PPAs/PPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	58.0%	198.3	7.7%	1,027.64	(10.09)	1,017.55	5.1302	4.6398	0.4904
2. First Gas Power Corp. (FGPC) – Sta. Rita	80.2%	621.3	24.1%	2,341.52	(20.56)	2,320.96	3.7355	3.9649	(0.2294)
3. FGP Corporation (FGP) – San Lorenzo	88.5%	355.7	13.8%	1,298.79	(10.02)	1,288.77	3.6236	3.9106	(0.2870)
Subtotal	77.4%	1,175.3	45.6%	4,667.95	(40.67)	4,627.28	3.9370	4.1050	(0.1680)
C. Wholesale Electricity Spot Market (WESM)		136.0	5.3%	487.92	151.65	639.57	4.7035	4.0727	0.6308
D. Renewabe Energy		0.9	0.0%	2.04	-	2.04	2.3519	4.9668	(2.6149)
Total Generation Cost for Captive		2,578.3	100.0%	10,081.50	103.61	10,185.11	3.9503	4.1207	(0.1704)
Generation Rate Adjustments									
Pilferage Recovery							(0.0115)	^e (0.0125)	0.0010
ILP Recovery ^f							0.0000	0.0000	0.0000
High Load Factor Rider							0.0007	0.0002	0.0005
TOU Differential ^g							0.0123	0.0121	0.0002
Meralco 2nd GRAM ^h							0.0220	0.0220	0.0000
GOUR ⁱ							0.0266	0.0266	0.0000
Generation Charge for Billing							4.0004	4.1691	(0.1687)
billing month							Mar 2016	Feb 2016	

Notes:
^a Based on February 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 Sual

^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 PhP29.6 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