

COMPUTATION OF THE GENERATION CHARGE FOR APRIL 2016^a

(Applicable for Customers Not Under Meralco TOU)

Based on March 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 (Mar 2016) (PhP/kWh)	(G) Average Gen Cost (Feb 2016) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC) 40.1%	69.8	2.7%	275.45	(0.03)	275.42	3.9474	4.0020	(0.0546)
2. Masinloc Power Partners Corp. (MPPC) 99.3%	179.6	7.0%	694.92	(0.00)	694.92	3.8689	3.2113	0.6576
3. Therma Luzon Inc. (TLI) 95.0%	165.2	6.5%	586.52	2.46	588.98	3.5647	3.6762	(0.1115)
4. San Miguel Energy Corp. (SMEC) 97.8%	224.6	8.8%	851.12	(2.42)	848.71	3.7779	3.8244	(0.0465)
5. South Premiere Power Corp. (SPPC) 78.7%	583.1	22.8%	2,219.53	(3.18)	2,216.35	3.8012	3.9693	(0.1681)
6. Therma Mobile Inc. (TMO) 26.5%	36.9	1.4%	240.69	(0.09)	240.60	6.5260	11.3066	(4.7806)
Subtotal 76.8%	1,259.2	49.2%	4,868.23	(3.26)	4,864.97	3.8635	3.8829	(0.0194)
B. Power Purchase Agreements (PPAs/PPs)								
1. Quezon Power Phils Ltd. Co. (QPPL) 62.2%	199.0	7.8%	1,060.96	(8.38)	1,052.58	5.2884	5.1302	0.1582
2. First Gas Power Corp. (FGPC) – Sta. Rita 86.4%	625.9	24.5%	2,286.75	(3.57)	2,283.18	3.6478	3.7355	(0.0877)
3. FGP Corporation (FGP) – San Lorenzo 90.3%	339.6	13.3%	1,221.02	10.65	1,231.67	3.6267	3.6236	0.0031
Subtotal 82.0%	1,164.5	45.6%	4,568.73	(1.30)	4,567.43	3.9221	3.9370	(0.0149)
C. Wholesale Electricity Spot Market (WESM)	131.5	5.1%	626.02	285.78	911.80	6.9334	4.7035	2.2299
D. Renewabe Energy	1.7	0.1%	1.98	-	1.98	1.1717	2.3519	(1.1802)
Total Generation Cost for Captive	2,556.9	100.0%	10,064.96	281.21	10,346.17	4.0463	3.9503	0.0960
<i>Generation Rate Adjustments</i>								
Pilferage Recovery						(0.0118) ^e	(0.0115)	(0.0003)
ILP Recovery ^f						0.0000	0.0000	0.0000
High Load Factor Rider						0.0005	0.0007	(0.0002)
TOU Differential ^g						0.0130	0.0123	0.0007
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>	4.0966 <i>Apr 2016</i>	4.0004 <i>Mar 2016</i>	0.0962

Notes:

^a Based on March 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, export energy from net metering customers and other embedded generators

^e Represents the amount of PhP30.2 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