

COMPUTATION OF THE GENERATION CHARGE FOR MAY 2016 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on April 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 (Apr 2016) (PhP/kWh)	(G) Average Gen Cost (Mar 2016) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	100.0%	186.0	6.3%	549.26	0.01	549.27	2.9530	3.9474
2. Masinloc Power Partners Corp. (MPPC)	99.9%	193.2	6.5%	627.22	(2.91)	624.31	3.2314	3.8689
3. Therma Luzon Inc. (TLI)	47.5%	88.4	3.0%	325.42	7.08	332.50	3.7632	3.5647
4. San Miguel Energy Corp. (SMEC)	99.1%	243.4	8.2%	919.14	7.59	926.73	3.8071	3.7779
5. South Premiere Power Corp. (SPPC)	78.0%	618.1	20.8%	2,250.10	14.28	2,264.39	3.6633	3.8012
6. Therma Mobile Inc. (TMO)	24.8%	34.5	1.2%	230.13	0.09	230.22	6.6815	6.5260
Subtotal	78.0%	1,363.6	45.9%	4,901.27	26.14	4,927.41	3.6136	3.8635
B. Power Purchase Agreements (PPAs/IPPs)								
1. Quezon Power Phils Ltd. Co. (QPPL)	77.5%	265.1	8.9%	1,127.14	32.77	1,159.91	4.3751	5.2884
2. First Gas Power Corp. (FGPC) – Sta. Rita	86.0%	666.1	22.4%	2,302.17	61.19	2,363.36	3.5481	3.6478
3. FGP Corporation (FGP) – San Lorenzo	82.4%	331.3	11.1%	1,163.62	24.90	1,188.51	3.5871	3.6267
Subtotal	83.1%	1,262.5	42.4%	4,592.92	118.86	4,711.78	3.7320	3.9221
C. Wholesale Electricity Spot Market (WESM)		348.1	11.7%	1,572.66	151.51	1,724.18	4.9533	6.9334
D. Others ^d		0.6	0.0%	31.40	-	31.40	49.2282	1.1717
Total Generation Cost for Captive	2,974.8	100.0%	11,098.26	296.51	11,394.78	3.8304	4.0463	(0.2159)
Generation Rate Adjustments								
Pilferage Recovery						(0.0098)	^e (0.0118)	0.0020
ILP Recovery ^f						0.0000	0.0000	0.0000
High Load Factor Rider						0.0005	0.0005	0.0000
TOU Differential ^g						0.0120	0.0130	(0.0010)
Meralco 2nd GRAM ^h						0.0220	0.0220	0.0000
GOUR ⁱ						0.0266	0.0266	0.0000
Generation Charge for Billing						3.8817	4.0966	(0.2149)
billing month						May 2016	Apr 2016	

Notes:

^a Based on April 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 Renewable Energy (Philpodeco, export energy from net metering customers and other embedded generators) and Interim PSAs (Panay Power, Toledo Power and 1590 Energy Corp.)

^e Represents the amount of PhP29.3 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