

COMPUTATION OF THE GENERATION CHARGE FOR AUGUST 2017^a

(Applicable for Customers Not Under Meralco TOU)

Based on July 2017 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 for Aug billing (PhP/kWh)	(G) Average Gen Cost for Jul billing (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC) 95.9%	172.7	6.3%	618.41	(0.02)	618.39	3.5814	3.5677	0.0137
2. Masinloc Power Partners Corp. Ltd. (MPPCL) 77.1%	144.3	5.2%	718.96	-	718.96	4.9821	4.3988	0.5833
3. Therma Luzon Inc. (TLI) 84.8%	152.6	5.5%	736.52	3.54	740.05	4.8507	4.5465	0.3042
4. San Miguel Energy Corp. (SMEC) 80.7%	191.7	7.0%	953.86	1.18	955.04	4.9818	4.6658	0.3160
5. South Premiere Power Corp. (SPPC) 68.7%	526.8	19.1%	2,396.73	3.07	2,399.80	4.5553	4.3805	0.1748
6. Panay Energy Development Corp. (PEDC) 64.6%	32.6	1.2%	176.54	(0.48)	176.06	5.4065	4.9734	0.4331
7. Others ^h 10.5%	33.3	1.2%	412.55	(1.80)	410.75	12.3188	10.2374	2.0814
Subtotal 65.3%	1,254.0	45.6%	6,013.57	5.49	6,019.06	4.8000	4.5778	0.2222
B. Power Purchase Agreements (PPAs/PPs)								
1. Quezon Power Phils Ltd. Co. (QPPL) 92.3%	305.6	11.1%	1,373.62	1.03	1,374.65	4.4988	4.3860	0.1128
2. First Gas Power Corp. (FGPC) – Sta. Rita 67.2%	527.3	19.2%	2,445.95	9.07	2,455.02	4.6554	4.4831	0.1723
3. FGP Corporation (FGP) – San Lorenzo 97.7%	377.2	13.7%	1,494.55	3.09	1,497.64	3.9705	4.0746	(0.1041)
Subtotal 80.6%	1,210.1	44.0%	5,314.12	13.19	5,327.31	4.4024	4.3382	0.0642
C. Wholesale Electricity Spot Market (WESM) 287.4		10.4%	880.84	177.97	1,058.81	3.6843	4.6611	(0.9768)
D. Renewable Energy ^d 0.5		0.02%	2.25	-	2.25	4.8234	4.7839	0.0395
Total Generation Cost for Captive	2,751.9	100.0%	12,210.78	196.65	12,407.43	4.5086	4.4903	0.0183
<i>Other Generation Adjustments (OGA)</i>								
Pilferage Recovery ^e						(0.0113)	(0.0092)	(0.0021)
ILP Recovery ^f						0.0000	0.0000	0.0000
High Load Factor Rider						0.0004	0.0003	0.0001
TOU Differential ^g						0.0094	0.0063	0.0031
GOUR Recovery (ERC Case No. 2011-010 CF and Case No. 2012-039 CF)						0.0047	(0.0137)	0.0184
GOUR Refund (ERC Case No. 2017-060 CF)						(0.5355)	(0.5355)	0.0000
TOTAL						3.9763	3.9385	0.0378

Notes:

^a Based on July 2017 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, TLI, PEDC, TMO and TPC

^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 PhP31.16 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 Order under ERC Case No. 2012-117 RC

^h Includes TMO, Panay, Toledo and 1590 Energy Corp

ⁱ No longer includes amortization of GOUR Recovery (ERC Case No. 2012-039 CF)