

COMPUTATION OF THE GENERATION CHARGE FOR MARCH 2017 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on February 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 (Feb 2017) (PhP/kWh)	(G) Average Gen Cost (Jan 2017) (PhP/kWh)	(H = F - G) Incr/(Decr) ^c (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	64.6%	120.2	4.7%	485.78	(49.61)	436.17	3.6297	4.1144	(0.4847)
2. Masinloc Power Partners Corp. (MPPC)	68.6%	132.7	5.2%	692.74	0.83	693.58	5.2257	7.0135	(1.7878)
3. Therma Luzon Inc. (TLI)	80.9%	150.4	5.9%	782.46	2.84	785.30	5.2219	5.6814	(0.4595)
4. San Miguel Energy Corp. (SMEC)	61.9%	152.0	6.0%	807.14	1.89	809.02	5.3238	5.4120	(0.0882)
5. South Premiere Power Corp. (SPPC)	44.1%	349.2	13.7%	2,102.15	(293.27)	1,808.88	5.1800	4.5099	0.6701
6. Panay Energy Development Corp. (PEDC)	36.3%	18.2	0.7%	91.96	-	91.96	5.0634	-	-
7. Others ^k	22.8%	127.2	5.0%	766.92	(0.00)	766.92	6.0284	92.3408	(86.3124)
Subtotal	50.3%	1,049.8	41.2%	5,729.16	(337.32)	5,391.84	5.1359	5.1717	(0.0358)
B. Power Purchase Agreements (PPAs/PPs)									
1. Quezon Power Phils Ltd. Co. (QPPL) ^d	-	(1.6)	(0.1%)	707.02	(0.49)	706.53	-	4.7838	-
2. First Gas Power Corp. (FGPC) – Sta. Rita	68.7%	546.8	21.5%	3,008.29	(578.44)	2,429.85	4.4436	4.6798	(0.2362)
3. FGP Corporation (FGP) – San Lorenzo	76.4%	306.2	12.0%	1,600.11	(276.55)	1,323.56	4.3228	4.3378	(0.0150)
Subtotal	55.3%	851.4	33.4%	5,315.42	(855.48)	4,459.94	5.2384	4.6116	0.6268
C. Wholesale Electricity Spot Market (WESM)		647.3	25.4%	2,244.28	339.48	2,583.76	3.9915	2.3134	1.6781
D. Renewable Energy ^e		0.5	0.0%	2.24	-	2.24	4.7872	56.0418	(51.2546)
Total Generation Cost for Captive		2,549.0	100.0%	13,291.10	(853.32)	12,437.77	4.8795	4.2944	0.5851
Generation Rate Adjustments									
Pilferage Recovery ^f							(0.0172)	(0.0112)	(0.0060)
ILP Recovery ^g							0.0000	0.0008	(0.0008)
High Load Factor Rider							0.0004	(0.0002)	0.0006
TOU Differential ^h							0.0121	0.0108	0.0013
GOUR ⁱ							0.0266	0.0266	0.0000
Generation Charge for Billing							4.9014	4.3212	0.5802
billing month							Mar 2017	Feb 2017	

Notes:

^a Based on February 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 and MPPC

^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 Under scheduled maintenance for the whole period

^e Includes Philpodeco and export energy from net metering customers

^f Represents the amount of PhP43.9 million pilferage recovery returned by Meralco to its customers

^g In accordance with ERC Order dated April 11, 2014 on Meralco's Interruptible Load Program (ILP) implementation

^h Calculated based on the formula approved by the ERC in its Order under ERC Case No. 2012-117 RC

ⁱ In accordance with ERC Decisions on Case No. 2011-010 CF and Case No. 2012-039 CF dated June 1, 2015

^j Excludes 2/3 of the incremental fuel cost due to Malampaya shutdown in accordance with ERC Order on Case No 2017-008 RC

^k Includes TMO, Panay, Toledo, 1590 Energy Corp and SPDC-San Roque