

COMPUTATION OF THE GENERATION CHARGE FOR FEBRUARY 2017 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on January 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 (Jan 2017) (PhP/kWh)	(G) Average Gen Cost (Dec 2016) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	67.0%	124.7	4.9%	513.04	0.07	513.11	4.1144	3.7462
2. Masinloc Power Partners Corp. (MPPC)	43.2%	83.6	3.3%	585.44	0.88	586.33	7.0135	1.4042
3. Therma Luzon Inc. (TLI)	71.9%	133.7	5.3%	758.48	1.32	759.80	5.6814	2.2681
4. San Miguel Energy Corp. (SMEC)	76.5%	187.9	7.4%	1,016.41	0.23	1,016.64	5.4120	5.0765
5. South Premiere Power Corp. (SPPC)	1.0%	452.6	17.8%	2,040.96	0.36	2,041.31	4.5099	2.8991
Subtotal	56.2%	982.5	38.6%	4,914.32	2.86	4,917.18	5.0046	3.4494
B. Power Purchase Agreements (PPAs/PPs)								
1. Quezon Power Phils Ltd. Co. (QPPL)	73.2%	250.4	9.8%	1,200.51	(2.75)	1,197.76	4.7838	4.4177
2. First Gas Power Corp. (FGPC) – Sta. Rita	56.5%	449.6	17.7%	2,102.66	1.54	2,104.20	4.6798	4.3963
3. FGP Corporation (FGP) – San Lorenzo	67.3%	269.4	10.6%	1,170.98	(2.38)	1,168.60	4.3378	4.1892
Subtotal	63.0%	969.4	38.1%	4,474.15	(3.59)	4,470.56	4.6116	4.3486
C. Wholesale Electricity Spot Market (WESM)		591.2	23.2%	1,252.86	114.82	1,367.69	2.3134	2.5665
D. Others ^d		2.4	0.1%	176.08	(0.00)	176.07	74.1107	41.0999
Total Generation Cost for Captive		2,545.5	100.0%	10,817.41	114.09	10,931.50	4.2944	3.6686
Generation Rate Adjustments								
Pilferage Recovery ^e						(0.0112)	(0.0122)	0.0010
ILP Recovery ^f						0.0008	0.0000	0.0008
High Load Factor Rider						(0.0002)	0.0005	(0.0007)
TOU Differential ^g						0.0108	0.0165	(0.0057)
Meralco 2nd GRAM ^h						0.0000	0.0000	0.0000
GOUR ⁱ						0.0266	0.0266	0.0000
Generation Charge for Billing						4.3212	3.7000	0.6212
						<i>billing month</i> Feb 2017	<i>Jan 2017</i>	

Notes:

^a Based on January 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, MPPC and Panay Power Corp.

^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), Therma Mobile and Interim PSAs (Panay Power and Toledo Power)

^e Represents the amount of PhP28.6 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 Order 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