

COMPUTATION OF THE GENERATION CHARGE FOR JANUARY 2015 ^a
(Applicable for Customers Not Under Meralco TOU)
Based on December 2014 Generation Costs

		(A)	(B)	(C)	(D)	(E = C + D)	(F = E/A)	(G)	(H = F - G)
Source		GWH (million kWh) Purchased	Energy Share (%)	Basic Generation Cost (PhP million)	Other Cost Adjustments ^b (PhP million)	Total Gen Cost for the Month (PhP million)	Average Gen Cost (Dec 2014) (PhP/kWh)	Average Gen Cost (Nov 2014) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	97.8%	176.01	7.5%	578.80	(0.07)	578.74	3.2882	3.2721	0.0161
2. Masinloc Power Partners Corp. (MPPC)	92.4%	152.99	6.5%	530.21	-	530.21	3.4656	3.4208	0.0448
3. Therma Luzon Inc. (TLI)	86.3%	155.40	6.6%	530.99	(1.91)	529.08	3.4047	3.6730	(0.2683)
4. San Miguel Energy Corp. (SMEC)	71.1%	168.99	7.2%	576.63	(4.92)	571.71	3.3830	4.0764	(0.6934)
5. South Premiere Power Corp. (SPPC)	72.4%	555.21	23.7%	1,946.19	1.07	1,947.25	3.5072	4.7958	(1.2886)
6. Therma Mobile Inc. (TMO)	2.2%	3.19	0.1%	145.78	(5.60)	140.17	43.9804	24.7244	19.2560
Subtotal	72.4%	1,211.79	51.8%	4,308.60	(11.43)	4,297.17	3.5461	4.2773	(0.7312)
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	66.4%	219.87	9.4%	1,148.25	2.53	1,150.77	5.2338	4.5042	0.7296
2. First Gas Power Corp. (FGPC) – Sta. Rita	76.6%	569.31	24.3%	3,046.45	(2.07)	3,044.38	5.3475	5.3115	0.0360
3. FGP Corporation (FGP) – San Lorenzo	67.9%	264.99	11.3%	1,454.53	(5.77)	1,448.76	5.4671	5.2919	0.1752
Subtotal	72.0%	1,054.18	45.0%	5,649.22	(5.30)	5,643.91	5.3539	5.1102	0.2437
C. Wholesale Electricity Spot Market (WESM)		72.95	3.1%	260.58	466.07	726.65	9.9605	8.2844	1.6761
D. Others ^d		1.86	0.1%	7.75	(0.14)	7.61	4.0977	14.3058	(10.2081)
Total Generation Cost for Captive		2,340.78	100.0%	10,226.14	449.19	10,675.34	4.5606	4.7919	(0.2313)
Generation Rate Adjustments									
Pilferage Recovery							(0.0128)	^e (0.0131)	0.0003
Compensation for Deloaded kWhs of ILP Participants ^f							0.0000	0.0002	(0.0002)
High Load Factor Rider							0.0004	0.0005	(0.0001)
TOU Differential ^g							0.0177	0.0118	0.0059
NPC GRAM							0.1523	0.1459	0.0064
Generation Charge for Billing							4.7182	4.9372	(0.2190)
billing month							Jan 2015	Dec 2014	

Notes:
^a Based on December 2014 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 and current months' adjustments for WESM, Montalban Methane Power Corporation (MMPC), Bacavalley Energy Incorporated (BEI), Therma Mobile, Pangea Green Energy Philippines, Inc., and 1590 Energy Corp.

^c The dispatch figures shown are a) the load factors for the PSA plants in relation to their actual supply for the month and, b) the plant capacity factors (PCF) for the IPPs.

^d Includes Renewable Energy (Philpodeco, Montalban Methane Power Corp., Bacavalley Enegy Inc., Pangea Green Energy Philippines and export energy from Net Metering customers)

^e Represents the amount of PhP30.1 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