

COMPUTATION OF THE GENERATION CHARGE FOR JULY 2013 ^a

(Applicable for Customers Not Under Meralco TOU)

Based on June 2013 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 (June 2013) (PhP/kWh)	(G) Average Gen Cost (May 2013) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)								
1. SEM-Calaca Power Corp. (SCPC)	221.62	6.8%	848.41	(0.67)	847.73	3.8252	3.8741	(0.0489)
2. Masinloc Power Partners Corp. (MPPC)	294.63	9.1%	1,078.34	-	1,078.34	3.6600	3.7233	(0.0633)
3. Therma Luzon Inc. (TLI)	250.45	7.7%	972.90	20.20	993.10	3.9653	4.0060	(0.0407)
4. San Miguel Energy Corp. (SMEC)	286.10	8.8%	1,194.46	(77.50)	1,116.96	3.9041	4.7563	(0.8522)
5. South Premiere Power Corp. (SPPC)	699.07	21.5%	3,308.98	(1.85)	3,307.13	4.7308	4.7105	0.0203
Subtotal	1,751.87	53.9%	7,403.09	(59.83)	7,343.26	4.1917	4.3349	(0.1432)
B. Independent Power Producers (IPPs) Dispatch ^c								
1. Quezon Power Phils Ltd. Co. (QPPL) 67.1%	233.74	7.2%	1,216.15	(5.41)	1,210.74	5.1798	5.1133	0.0665
2. FGPC- Sta Rita 93.0%	714.92	22.0%	3,580.92	69.94	3,650.86	5.1067	5.1014	0.0053
3. FGP- San Lorenzo 43.2%	168.35	5.2%	1,047.76	57.86	1,105.63	6.5675	4.9984	1.5691
Subtotal 74.2%	1,117.01	34.4%	5,844.84	122.39	5,967.22	5.3422	5.0740	0.2682
C. Others ^e	313.27	9.6%	2,255.87	1,246.36	3,502.23	11.1797	13.4949	(2.3152)
Total Generation Cost	3,182.14	97.9%	15,503.80	1,308.92	16,812.72	5.2835	5.6017	(0.3182)
Generation Rate Adjustments								
Pilferage Recovery						(0.0129) ^f	(0.0141)	0.0012
High Load Factor Rider						0.0152	0.0135	0.0017
TOU Differential						0.0411 ^g	0.0569	(0.0158)
Generation Charge						5.3269	5.6580	(0.3311)
					<i>billing month</i> →	<i>Jul 2013</i>	<i>June 2013</i>	
Special Programs Availments	66.72	2.1%						
TOTAL NET SYSTEM INPUT	3,248.86	100.0%						

Notes:

^a Based on June 2013 supply month's preliminary bills of PSAs, National Power Corporation (NPC) 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 NPC, WESM, Montalban Methane Power Corporation (MMPC), Bacavalley Energy Incorporated (BEI), Therma Mobile and Pangea Green Energy Philippines, Inc.

^c The dispatch figures shown are the capacity factors of the IPPs' power plants.

^d The increase in the average generation cost of IPPs was brought about by higher peso-dollar conversion rate. Also, significant increase in cost of San Lorenzo was felt due to the reduction in its energy deliveries driven by forced outages particularly in its Module 60.

^e Consists of volumes from NPC TSC, WESM, Philpodeco, MMPC, BEI, Therma Mobile and Pangea Green Energy Philippines, Inc.

^f Represents the amount of PhP41.2million pilferage recovery returned by Meralco to its customers

^g Calculated based on the formula approved by the ERC in its Decision dated December 14, 2009 under ERC Case No. 2007-111 RC