

COMPUTATION OF THE GENERATION CHARGE FOR FEBRUARY 2014^a
(Applicable for Customers Not Under Meralco TOU)
Based on January 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 (Jan 2014) (PhP/kWh)	Average Gen Cost (Dec 2013) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Disptach ^c								
1. SEM-Calaca Power Corp. (SCPC)	47.5%	95.45	4.4%	406.64	0.04	406.68	4.2604	3.8880	0.3724
2. Masinloc Power Partners Corp. (MPPC)	59.8%	120.11	5.5%	633.85	(15.94)	617.91	5.1446	6.3917	(1.2471)
3. Therma Luzon Inc. (TLI)	85.4%	158.79	7.3%	677.22	4.35	681.57	4.2923	4.1392	0.1531
4. San Miguel Energy Corp. (SMEC)	79.4%	194.97	9.0%	829.83	13.94	843.77	4.3278	3.4154	0.9124
5. South Premiere Power Corp. (SPPC)	68.3%	548.55	25.2%	2,785.68	(23.53)	2,762.15	5.0354	5.9473	(0.9119)
6. Therma Mobile Inc. (TMO)	5.3%	3.94	0.2%	89.86	(2.53)	87.32	22.1472	10.2656	11.8816
Subtotal	65.6%	1,121.81	51.5%	5,423.07	(23.67)	5,399.40	4.8131	5.0926	(0.2795)
B. Power Purchase Agreements (PPAs/PPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	55.7%	194.06	8.9%	1,194.43	21.23	1,215.67	6.2644	4.6872	1.5772
2. First Gas Power Corp. (FGPC) – Sta. Rita	68.5%	533.34	24.5%	3,154.74	65.44	3,220.18	6.0378	7.1503	(1.1125)
3. FGP Corporation (FGP) – San Lorenzo	68.7%	278.10	12.8%	1,579.19	11.96	1,591.16	5.7216	6.8707	(1.1491)
Subtotal	65.7%	1,005.49	46.2%	5,928.37	98.64	6,027.01	5.9941	6.4696	(0.4755)
C. Wholesale Electricity Spot Market (WESM)		47.42	2.2%	160.34	96.45	256.79	5.4153	36.0848	(30.6695)
D. Renewable Energy									
1. Montalban Methane Power Corporation (MMPC)		2.02	0.1%	8.45	0.02	8.47	4.1851	3.8973	0.2878
2. Bacavalley Energy Inc (BEI)		0.24	0.01%	0.97	0.00	0.97	4.0538	3.9021	0.1517
3. Pangea Green Energy Philippines		0.41	0.02%	1.75	0.00	1.75	4.2341	3.8433	0.3908
4. Philpodeco		0.35	0.02%	1.85		1.85	5.2636	5.2919	(0.0283)
Subtotal ^e		3.03	0.1%	13.01	0.03	13.04	4.3065	4.0358	0.2707
Total Generation Cost for Captive		2,177.75	100.0%	11,524.79	171.45	11,696.24	5.3708	10.0610	(4.6902)
Generation Rate Adjustments									
Pilferage Recovery							(0.0173)	^f (0.0155)	(0.0018)
High Load Factor Rider							0.0016	0.0016	0.0000
TOU Differential							0.0236	^g 0.0236	0.0000
NPC GRAM							0.1572	0.1572	0.0000
Generation Charge Before Deferral							5.5359	10.2279	(4.6920)
Deferred Generation Charge								(4.5606)	4.5606
Generation Charge for Billing							5.5359	5.6673	(0.1314)
billing month							Feb 2014	Jan 2014	

Notes:
^a Based on January 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 and Pangea Green Energy Philippines, Inc.

^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 The decrease in the average generation cost of IPPs was brought about by the lower cost of power sourced from First Gas Sta. Rita and San Lorenzo due to the cheaper cost of fuel used.

^e Includes 350 kWhs of export energy from Net Metering customers

^f Represents the amount of PhP37.6 million pilferage recovery returned by Meralco to its customers

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

^h Pegged at the November 2013 GC rate