

COMPUTATION OF THE GENERATION CHARGE FOR MARCH 2014^a
(Applicable for Customers Not Under Meralco TOU)
Based on February 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 (Feb 2014) (PhP/kWh)	Average Gen Cost (Jan 2014) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Disptach ^c								
1. SEM-Calaca Power Corp. (SCPC)	41.3%	83.01	3.7%	366.80	(1.52)	365.28	4.4002	4.2604	0.1398
2. Masinloc Power Partners Corp. (MPPC)	91.6%	183.97	8.2%	701.90	(0.49)	701.41	3.8127	5.1446	(1.3319)
3. Therma Luzon Inc. (TLI)	87.0%	161.85	7.2%	676.96	(7.97)	668.99	4.1335	4.2923	(0.1588)
4. San Miguel Energy Corp. (SMEC)	77.7%	190.81	8.5%	807.27	(2.57)	804.70	4.2172	4.3278	(0.1106)
5. South Premiere Power Corp. (SPPC)	72.5%	582.14	25.8%	2,882.22	(27.66)	2,854.55	4.9036	5.0354	(0.1318)
6. Therma Mobile Inc. (TMO)	2.6%	1.92	0.1%	102.78	(0.00)	102.78	53.4955 ^d	22.1472	31.3483
Subtotal	70.3%	1,203.70	53.3%	5,537.93	(40.22)	5,497.70	4.5673	4.8131	(0.2458)
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	39.9%	139.07	6.2%	983.07	(15.69)	967.38	6.9558	6.2644	0.6914
2. First Gas Power Corp. (FGPC) – Sta. Rita	68.5%	533.89	23.7%	2,956.08	(41.54)	2,914.54	5.4591	6.0378	(0.5787)
3. FGP Corporation (FGP) – San Lorenzo	73.6%	297.92	13.2%	1,609.57	(24.02)	1,585.55	5.3221	5.7216	(0.3995)
Subtotal	63.5%	970.88	43.0%	5,548.72	(81.25)	5,467.47	5.6315	5.9941	(0.3626) ^e
C. Wholesale Electricity Spot Market (WESM)		79.49	3.5%	324.92	64.75	389.67	4.9018	5.4153	(0.5135)
D. Renewable Energy									
1. Montalban Methane Power Corporation (MMPC)		1.73	0.1%	7.40	0.02	7.41	4.2816	4.1851	0.0965
2. Bacavalley Energy Inc (BEI)		0.18	0.01%	0.77	0.00	0.77	4.2493	4.0538	0.1955
3. Pangea Green Energy Philippines		0.42	0.02%	1.76	0.00	1.76	4.2181	4.2341	(0.0160)
4. Philpodeco		0.27	0.01%	1.46		1.46	5.3272	5.2636	0.0636
Subtotal ^f		2.60	0.1%	11.38	0.02	11.40	4.3792	4.3065	0.0727
Total Generation Cost for Captive		2,256.68	100.0%	11,422.95	(56.70)	11,366.25	5.0367	5.3708	(0.3341)
Generation Rate Adjustments									
Pilferage Recovery							(0.0158) ^g	(0.0173)	0.0015
High Load Factor Rider							0.0008	0.0016	(0.0008)
TOU Differential							0.0147 ^h	0.0236	(0.0089)
NPC GRAM							0.1647	0.1572	0.0075
Other OGA							0.0053 ⁱ	0.0000	0.0053
Generation Charge for Billing							5.2064 ^{Mar 2014}	5.5359 ^{Feb 2014}	(0.3295)

Notes:
^a Based on February 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 Because of low demand during the period, there was limited dispatch of TMO, a peaking plant. Its fixed cost was thus spread over fewer kwhs, resulting to a higher effective rate per kwh.

^e 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.

^f Includes 820 kWhs of export energy from Net Metering customers

^g Represents the amount of PhP35.6 million pilferage recovery returned by Meralco to its customer:

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

ⁱ Remaining balance of the Previous Month Adjustment on Generation Cost as of February 2014 amounting to P13.8 million