

COMPUTATION OF THE GENERATION CHARGE FOR APRIL 2014^a
(Applicable for Customers Not Under Meralco TOU)
Based on March 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 (Mar 2014) (PhP/kWh)	Average Gen Cost (Feb 2014) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Disptach ^c								
1. SEM-Calaca Power Corp. (SCPC)	33.0%	59.85	2.7%	292.19	(0.08)	292.11	4.8811	4.4002	0.4809
2. Masinloc Power Partners Corp. (MPPC)	94.6%	171.68	7.9%	957.14	-	957.14	5.5752	3.8127	1.7625
3. Therma Luzon Inc. (TLI)	96.0%	161.34	7.4%	632.35	9.36	641.71	3.9773	4.1335	(0.1562)
4. San Miguel Energy Corp. (SMEC)	95.0%	210.67	9.6%	809.81	0.87	810.68	3.8481	4.2172	(0.3691)
5. South Premiere Power Corp. (SPPC)	66.5%	482.76	22.1%	2,320.97	(10.85)	2,310.13	4.7852	4.9036	(0.1184)
6. Therma Mobile Inc. (TMO)	25.7%	25.90	1.2%	291.36	(0.28)	291.07	11.2397 ^d	53.4955	(42.2558)
Subtotal	70.4%	1,112.19	50.9%	5,303.83	(0.98)	5,302.85	4.7679	4.5673	0.2006
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	86.8%	273.20	12.5%	1,327.88	2.05	1,329.93	4.8679	6.9558	(2.0879)
2. First Gas Power Corp. (FGPC) – Sta. Rita	59.3%	417.43	19.1%	2,398.48	12.37	2,410.85	5.7755	5.4591	0.3164
3. FGP Corporation (FGP) – San Lorenzo	80.7%	294.86	13.5%	1,604.16	13.57	1,617.73	5.4865	5.3221	0.1644
Subtotal	71.2%	985.49	45.1%	5,330.52	27.99	5,358.51	5.4374	5.6315	(0.1941) ^e
C. Wholesale Electricity Spot Market (WESM)		85.78	3.9%	1,610.73	241.73	1,852.46	21.5949	4.9018	16.6931
D. Renewable Energy									
1. Montalban Methane Power Corporation (MMPC)		1.54	0.1%	6.67	0.02	6.68	4.3296	4.2816	0.0480
2. Bacavalley Energy Inc (BEI)		0.22	0.01%	0.97	0.00	0.97	4.4517	4.2493	0.2024
3. Pangea Green Energy Philippines		0.38	0.02%	1.66	0.00	1.67	4.4269	4.2181	0.2088
4. Philpodeco		0.19	0.01%	0.98		0.98	5.2602	5.3272	(0.0670)
Subtotal		2.32	0.1%	10.27	0.02	10.29	4.4311	4.3792	0.0519
Total Generation Cost for Captive		2,185.79	100.0%	12,255.35	268.76	12,524.11	5.7298	5.0367	0.6931
Generation Rate Adjustments									
Pilferage Recovery							(0.0172) ^g	(0.0158)	(0.0014)
High Load Factor Rider							0.0009	0.0008	0.0001
TOU Differential							0.0143 ^h	0.0147	(0.0004)
NPC GRAM							0.1717	0.1647	0.0070
Other OGA							0.0000	0.0053 ⁱ	(0.0053)
Generation Charge for Billing							5.8995	5.2064	0.6931
billing month							Apr 2014	Mar 2014	

Notes:
^a Based on March 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 lower rate of TMO, a peaking plant, was due to its higher dispatch in response to prevailing demand-supply conditions

^e The decrease in the average generation cost of IPPs was brought about by the lower cost of power sourced from QPPL driven by the increase in their energy deliveries.

^f Includes 1,325 kWhs of export energy from Net Metering customers

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

^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