

COMPUTATION OF THE GENERATION CHARGE FOR MAY 2013^a

(Applicable for Customers Not Under Meralco TOU)

Based on April 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 (Apr 2013) (PhP/kWh)	(G) Average Gen Cost (Mar 2013) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)								
1. SEM-Calaca Power Corp. (SCPC)	289.60	9.1%	1,082.33	(0.35)	1,081.99	3.7361	3.7606	(0.0245)
2. Masinloc Power Partners Corp. (MPPC)	241.26	7.6%	1,090.44	-	1,090.44	4.5198	3.8790	0.6408
3. Therma Luzon Inc. (TLI)	231.63	7.2%	921.11	1.89	923.00	3.9848	4.2805	(0.2957)
4. San Miguel Energy Corp. (SMEC)	246.36	7.7%	1,064.90	2.72	1,067.61	4.3335	4.1240	0.2095
5. South Premiere Power Corp. (SPPC)	632.57	19.8%	2,962.61	4.64	2,967.26	4.6908	4.6924	(0.0016)
Subtotal	1,641.42	51.4%	7,121.39	8.91	7,130.29	4.3440	4.2415	0.1025
B. Independent Power Producers (IPPs) Dispatch ^c								
1. Quezon Power Phils Ltd. Co. (QPPL) 77.5%	270.05	8.5%	1,223.56	2.94	1,226.50	4.5417	5.1104	(0.5687)
2. FGPC- Sta Rita 72.5%	556.79	17.4%	2,830.48	26.83	2,857.31	5.1318	5.2504	(0.1186)
3. FGP- San Lorenzo 92.8%	361.49	11.3%	1,718.14	16.56	1,734.71	4.7988	4.7776	0.0212
Subtotal 78.9%	1,188.33	37.2%	5,772.19	46.33	5,818.52	4.8964	5.0704	(0.1740) ^d
C. Others ^e	305.73	9.6%	2,458.56	1,594.57	4,053.12	13.2573	13.2778	(0.0205)
Total Generation Cost	3,135.47	98.1%	15,352.13	1,649.81	17,001.94	5.4225	5.3495	0.0730
Generation Rate Adjustments								
Pilferage Recovery						(0.0158) ^f	(0.0158)	0.0000
High Load Factor Rider						0.0115	0.0160	(0.0045)
TOU Differential						0.0522 ^g	0.0376	0.0146
Generation Charge						5.4704	5.3873	0.0831
				<i>billing month</i> →		<i>May 2013</i>	<i>Apr 2013</i>	
Special Programs Availments ^h	59.46	1.9%						
TOTAL NET SYSTEM INPUT	3,194.93	100.0%						

Notes:

^a Based on April 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 reduction in the average generation cost of IPPs was brought about by the reduction in the cost of power sourced from QPPL and FGPC-Sta. Rita. The lower cost of coal and natural gas contributed to the reduction in the average IPP cost.

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

^f Represents the amount of PhP49.4million 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

^h For Sunpower, Solid Development Corp. and Cavite Ecozone