

COMPUTATION OF THE GENERATION CHARGE FOR JUNE 2014^a
(Applicable for Customers Not Under Meralco TOU)
Based on May 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 (May 2014) (PhP/kWh)	Average Gen Cost (Apr 2014) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Disptach ^c								
1. SEM-Calaca Power Corp. (SCPC)	99.7%	193.87	7.2%	663.21	(41.16)	622.05	3.2085	3.6918	(0.4833)
2. Masinloc Power Partners Corp. (MPPC)	100.0%	194.40	7.2%	666.31	(9.02)	657.29	3.3811	6.5045	(3.1234)
3. Therma Luzon Inc. (TLI)	84.3%	151.81	5.6%	559.10	(1.09)	558.01	3.6757	3.8123	(0.1366)
4. San Miguel Energy Corp. (SMEC)	90.4%	214.84	7.9%	823.49	1.80	825.29	3.8415	3.8323	0.0092
5. South Premiere Power Corp. (SPPC)	81.9%	636.85	23.6%	2,911.82	3.63	2,915.45	4.5780	4.7632	(0.1852)
6. Therma Mobile Inc. (TMO)	35.9%	51.73	1.9%	524.30	-	524.30	10.1348	8.9946	1.1402
7. Others ^d	37.1%	32.09	1.2%	356.90	(3.05)	353.85	11.0269	11.1505	(0.1236)
Subtotal	78.4%	1,475.59	54.6%	6,505.12	(48.88)	6,456.24	4.3754	4.8412	(0.4658)
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	86.4%	291.17	10.8%	1,237.33	12.18	1,249.51	4.2914	4.3523	(0.0609)
2. First Gas Power Corp. (FGPC) – Sta. Rita	66.7%	503.14	18.6%	2,701.69	15.76	2,717.45	5.4010	5.8100	(0.4090)
3. FGP Corporation (FGP) – San Lorenzo	80.5%	315.30	11.7%	1,646.67	7.75	1,654.42	5.2471	5.5060	(0.2589)
Subtotal	74.8%	1,109.61	41.0%	5,585.69	35.70	5,621.38	5.0661	5.3058	(0.2397) ^e
C. Wholesale Electricity Spot Market (WESM)		115.32	4.3%	1,217.35	669.28	1,886.63	16.3599	28.2998	(11.9399)
D. Renewable Energy									
1. Montalban Methane Power Corporation (MMPC)		1.98	0.1%	8.32	0.02	8.34	4.2230	4.0946	0.1284
2. Bacavalley Energy Inc (BEI)		0.18	0.01%	0.75	0.00	0.75	4.1750	4.1306	0.0444
3. Pangea Green Energy Philippines		0.38	0.01%	1.60	0.00	1.60	4.2500	4.1405	0.1095
4. Philpodeco		0.03	0.00%	0.15		0.15	5.0056	5.4889	(0.4833)
Subtotal ^f		2.56	0.1%	10.81	0.03	10.84	4.2327	4.1596	0.0731
Total Generation Cost for Captive		2,703.08	100.0%	13,318.97	656.11	13,975.08	5.1701	5.8239	(0.6538)
Generation Rate Adjustments									
Pilferage Recovery							(0.0131)	^g (0.0151)	0.0020
High Load Factor Rider							0.0007	0.0003	0.0004
TOU Differential							0.0105	^h 0.0121	(0.0016)
NPC GRAM							0.1423	0.1491	(0.0068)
Generation Charge for Billing							5.3105	5.9703	(0.6598)
billing month							Jun 2014	May 2014	

Notes:
^a Based on May 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, Pangea Green Energy Philippines, Inc., Panay, Toledo and Bauang

^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 Interim PSAs -Panay Power, Toledo Power and 1590 Energy Corp.

^e The decrease in the average generation cost of IPPs was brought about by the improvement in their plant dispatch and lower peso-dollar conversion rate

^f Includes 1,540 kWhs of export energy from Net Metering customers

^g Represents the amount of PhP35.5 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