

COMPUTATION OF THE GENERATION CHARGE FOR MAY 2014^a
(Applicable for Customers Not Under Meralco TOU)
Based on April 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 (Apr 2014) (PhP/kWh)	Average Gen Cost (Mar 2014) (PhP/kWh)	Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Disptach ^c								
1. SEM-Calaca Power Corp. (SCPC)	70.8%	142.23	5.6%	525.02	0.05	525.07	3.6918	4.8811	(1.1893)
2. Masinloc Power Partners Corp. (MPPC)	99.7%	200.37	7.9%	1,299.04	4.28	1,303.32	6.5045	5.5752	0.9293
3. Therma Luzon Inc. (TLI)	96.8%	180.09	7.1%	689.37	(2.80)	686.57	3.8123	3.9773	(0.1650)
4. San Miguel Energy Corp. (SMEC)	90.9%	223.21	8.8%	856.34	(0.92)	855.42	3.8323	3.8481	(0.0158)
5. South Premiere Power Corp. (SPPC)	77.0%	618.35	24.2%	2,946.99	(1.66)	2,945.33	4.7632	4.7852	(0.0220)
6. Therma Mobile Inc. (TMO)	50.0%	57.61	2.3%	518.18	-	518.18	8.9946	11.2397	(2.2451)
7. Others		7.86	0.3%	87.62	-	87.62	11.1505		
Subtotal	79.6%	1,429.72	56.1%	6,922.56	(1.05)	6,921.51	4.8412	4.7679	0.0733
B. Power Purchase Agreements (PPAs/PPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	85.4%	297.62	11.7%	1,302.98	(7.63)	1,295.35	4.3523	4.8679	(0.5156)
2. First Gas Power Corp. (FGPC) – Sta. Rita	57.8%	450.48	17.7%	2,630.28	(12.97)	2,617.31	5.8100	5.7755	0.0345
3. FGP Corporation (FGP) – San Lorenzo	69.9%	282.98	11.1%	1,566.98	(8.89)	1,558.09	5.5060	5.4865	0.0195
Subtotal	67.2%	1,031.09	40.4%	5,500.25	(29.50)	5,470.75	5.3058	5.4374	(0.1316)
C. Wholesale Electricity Spot Market (WESM)		86.48	3.4%	1,832.53	614.90	2,447.43	28.2998	21.5949	6.7049
D. Renewable Energy									
1. Montalban Methane Power Corporation (MMPC)		1.92	0.1%	7.82	0.02	7.84	4.0946	4.3296	(0.2350)
2. Bacavalley Energy Inc (BEI)		0.22	0.01%	0.92	0.00	0.92	4.1306	4.4517	(0.3211)
3. Pangea Green Energy Philippines		0.47	0.02%	1.92	0.00	1.93	4.1405	4.4269	(0.2864)
4. Philpodeco		0.11	0.00%	0.58		0.58	5.4889	5.2602	0.2287
Subtotal ^e		2.71	0.1%	11.24	0.03	11.27	4.1596	4.4311	(0.2715)
Total Generation Cost for Captive		2,550.00	100.0%	14,266.58	584.38	14,850.96	5.8239	5.7298	0.0941
Generation Rate Adjustments									
Pilferage Recovery							(0.0151) ^f	(0.0172)	0.0021
High Load Factor Rider							0.0003	0.0009	(0.0006)
TOU Differential							0.0121 ^g	0.0143	(0.0022)
NPC GRAM							0.1491	0.1717	(0.0226)
Generation Charge for Billing							5.9703	5.8995	0.0708
billing month							May 2014	Apr 2014	

Notes:
^a Based on April 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 QPPL.

^e Includes 1,699 kWhs of export energy from Net Metering customers

^f Represents the amount of PhP38.5 million pilferage recovery returned by Meralco to its customer:

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