

COMPUTATION OF THE GENERATION CHARGE FOR MAY 2017^a

(Applicable for Customers Not Under Meralco TOU)

Based on April 2017 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 (April 2017) (PhP/kWh)	(G) Average Gen Cost (Mar 2017) (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)	
A. Power Supply Agreements (PSAs) Dispatch ^c									
1. SEM-Calaca Power Corp. (SCPC)	38.3%	71.3	2.6%	321.72	0.02	321.75	4.5154	0.1349	
2. Masinloc Power Partners Corp. Ltd. (MPPCL)	93.0%	179.9	6.5%	767.49	(1.65)	765.84	4.2577	(1.1990)	
3. Therma Luzon Inc. (TLI) ^k	0.0%	-	0.0%	10.66	(3.15)	7.51	-	-	
4. San Miguel Energy Corp. (SMEC)	77.5%	190.4	6.8%	886.85	(1.45)	885.39	4.6503	(0.1692)	
5. South Premiere Power Corp. (SPPC)	74.8%	592.7	21.3%	2,431.29	145.96	2,577.25	4.3482	(0.0324)	
6. Panay Energy Development Corp. (PEDC)	80.8%	42.1	1.5%	149.46	5.11	154.57	3.6721	1.4222	
7. Others ^j	16.3%	53.8	1.9%	530.59	(1.72)	528.87	9.8300	2.4873	
Subtotal	56.9%	1,130.1	40.6%	5,098.06	143.11	5,241.17	4.6377	(0.1418)	
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	98.0%	335.5	12.1%	1,262.56	(5.22)	1,257.33	3.7477	(9.3114)	
2. First Gas Power Corp. (FGPC) – Sta. Rita	65.4%	520.8	18.7%	2,374.55	292.52	2,667.07	5.1210	(0.2733)	
3. FGP Corporation (FGP) – San Lorenzo	54.0%	216.5	7.8%	1,053.45	125.44	1,178.88	5.4457	1.0500	
Subtotal	69.7%	1,072.8	38.5%	4,690.56	412.73	5,103.29	4.7570	(0.8664)	
C. Wholesale Electricity Spot Market (WESM)		581.7	20.9%	2,597.96	574.25	3,172.21	5.4538	0.6831	
D. Renewable Energy ^d		0.5	0.0%	2.40	-	2.40	5.0075	4.9559	0.0516
Total Generation Cost for Captive	2,785.0	100.0%	12,388.98	1,130.08	13,519.06	4.8542	5.0686	(0.2144)	
Generation Rate Adjustments									
Pilferage Recovery ^e						(0.0093)	(0.0128)	0.0035	
ILP Recovery ^f						0.0000	0.0000	0.0000	
High Load Factor Rider						0.0005	0.0007	(0.0002)	
TOU Differential ^g						0.0119	0.0134	(0.0015)	
GOUR ^h						0.0266	0.0266	0.0000	
Generation Charge for Billing						4.8839	5.0965	(0.2126)	
billing month						May 2017	Apr 2017		

Notes:

^a Based on April 2017 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 months' adjustments for WESM, SCPC, MPPCL, PEDC, TMO, PPC and TPC

^c The dispatch figures shown are a) the load factors of the PSA plants in relation to their actual supply for the month and, b) the plant capacity factors (PCF) of the IPPs.

^d Includes Philpodeco and export energy from net metering customers

^e Represents the amount of PhP25.8 million pilferage recovery returned by Meralco to its customers

^f In accordance with ERC Order dated April 11, 2014 on Meralco's Interruptible Load Program (ILP) implementation

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

^h In accordance with ERC Decisions on Case No. 2011-010 CF and Case No. 2012-039 CF dated June 1, 2015

ⁱ Includes increment of the previously deferred fuel cost due to Malampaya shutdown in accordance with ERC Order on Case No 2017-008 RC

^j Includes TMO, Panay, Toledo and 1590 Energy Corp

^k Under scheduled maintenance for the whole supply month of April