

COMPUTATION OF THE GENERATION CHARGE FOR JUNE 2018^a

(Applicable for Customers Not Under Meralco TOU)

Based on May 2018 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 for June billing (PhP/kWh)	(G) Average Gen Cost for May billing (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs)	Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC)	83.2%	149.8	5.0%	601.64	(0.14)	601.49	4.0162	4.1079	(0.0917)
2. Masinloc Power Partners Corp. Ltd. (MPPCL)	93.3%	174.6	5.8%	852.55	0.06	852.61	4.8832	5.7599	(0.8767)
3. Therma Luzon Inc. (TLI)	75.3%	135.5	4.5%	699.43	1.60	701.02	5.1727	7.1583	(1.9856)
4. San Miguel Energy Corp. (SMEC)	90.4%	214.8	7.2%	1,127.53	2.74	1,130.28	5.2626	5.9543	(0.6917)
5. South Premiere Power Corp. (SPPC)	79.5%	609.8	20.3%	2,735.89	3.65	2,739.53	4.4928	4.6604	(0.1676)
6. Panay Energy Development Corp. (PEDC)	93.1%	46.9	1.6%	230.31	4.57	234.89	5.0083	5.3751	(0.3668)
7. Therma Mobile Inc. (TMO)	13.8%	19.8	0.7%	262.10	(0.00)	262.10	13.2265	12.8895	0.3370
Subtotal	77.4%	1,351.1	45.0%	6,509.45	12.47	6,521.92	4.8270	5.2690	(0.4420)
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	81.4%	269.7	9.0%	1,433.55	3.26	1,436.81	5.3284	5.0208	0.3076
2. First Gas Power Corp. (FGPC) – Sta. Rita	78.1%	618.5	20.6%	2,923.11	31.61	2,954.72	4.7773	4.6083	0.1690
3. FGP Corporation (FGP) – San Lorenzo	79.2%	319.8	10.7%	1,535.40	14.77	1,550.17	4.8466	4.6875	0.1591
Subtotal	79.1%	1,208.0	40.2%	5,892.06	49.64	5,941.70	4.9187	4.7233	0.1954
C. Wholesale Electricity Spot Market (WESM)		443.3	14.8%	1,919.36	558.55	2,477.92	5.5901	5.3635	0.2266
D. Renewable Energy ^d		0.6	0.02%	2.87	-	2.87	4.9703	5.4801	(0.5098)
Total Generation Cost for Captive		3,003.0	100.0%	14,323.75	620.67	14,944.42	4.9766	5.0451	(0.0685)
Other Generation Adjustments (OGA)									
Pilferage Recovery ^e							(0.0109)	(0.0111)	0.0002
ILP Recovery ^f							0.0000	0.0000	0.0000
High Load Factor Rider							0.0002	0.0001	0.0001
TOU Differential ^g							0.0122	0.0135	(0.0013)
GOUR Recovery (ERC Case No. 2011-010 CF)							0.0047	0.0047	0.0000
TOTAL							4.9828	5.0523	(0.0695)

Notes:

^a Based on May 2018 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 and PEDC

^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 PhP32.7 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