

COMPUTATION OF THE GENERATION CHARGE FOR SEPTEMBER 2018^a
(Applicable for Customers Not Under Meralco TOU)
Based on August 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 Sep billing (PhP/kWh)	(G) Average Gen Cost for Aug billing (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)
A. Power Supply Agreements (PSAs) Dispatch ^c								
1. SEM-Calaca Power Corp. (SCPC) 98.5%	183.3	6.7%	758.77	0.08	758.85	4.1399	4.1209	0.0190
2. Masinloc Power Partners Corp. Ltd. (MPPCL) 16.8%	32.4	1.2%	533.60	0.01	533.61	16.4591	10.7233	5.7358
3. Therma Luzon Inc. (TLI) 63.5%	118.2	4.3%	826.14	3.36	829.50	7.0179	6.0809	0.9370
4. San Miguel Energy Corp. (SMEC) 52.4%	128.7	4.7%	1,007.59	0.17	1,007.76	7.8325	6.6090	1.2235
5. South Premiere Power Corp. (SPPC) 52.3%	414.5	15.1%	2,347.36	3.82	2,351.18	5.6717	5.5389	0.1328
6. Panay Energy Development Corp. (PEDC) 55.3%	28.8	1.1%	195.16	7.09	202.25	7.0214	6.3275	0.6939
7. First Natural Gas (FNG) - San Gabriel 51.2%	157.8	5.8%	954.02	5.52	959.53	6.0823	4.6515	1.4308
Subtotal 54.2%	1,063.7	38.8%	6,622.63	20.05	6,642.68	6.2449	5.6337	0.6112
B. Power Purchase Agreements (PPAs/IPPs)								
1. Quezon Power Phils Ltd. Co. (QPPL) 61.3%	209.8	7.7%	1,350.62	4.37	1,354.99	6.4574	5.5182	0.9392
2. First Gas Power Corp. (FGPC) – Sta. Rita 69.9%	565.6	20.7%	2,995.35	2.24	2,997.58	5.2997	5.0388	0.2609
3. FGP Corporation (FGP) – San Lorenzo 78.8%	328.0	12.0%	1,646.69	(1.18)	1,645.51	5.0165	4.8846	0.1319
Subtotal 70.4%	1,103.5	40.3%	5,992.65	5.43	5,998.08	5.4357	5.1070	0.3287
C. Wholesale Electricity Spot Market (WESM)	571.7	20.9%	1,533.55	247.37	1,780.91	3.1151	5.1919	(2.0768)
D. Renewable Energy ^d	0.5	0.02%	2.53	-	2.53	5.1775	5.1550	0.0225
Total Generation Cost for Captive	2,739.3	100.0%	14,151.37	272.84	14,424.21	5.2656	5.3451	(0.0795)
Other Generation Adjustments (OGA)								
Pilferage Recovery ^e						(0.0113)	(0.0129)	0.0016
ILP Recovery ^f						0.0000	0.0000	0.0000
High Load Factor Rider						0.0001	0.0001	0.0000
TOU Differential ^g						0.0128	0.0121	0.0007
GOUR Recovery (ERC Case No. 2011-010 CF)						0.0047	0.0047	0.0000
TOTAL						5.2719	5.3491	(0.0772)

- Notes:**
- ^a Based on August 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, SPPC and FNG) and IPPs (QPPL, Sta. Rita, San Lorenzo) and previous months' adjustments for WESM, SCPC, AES, PEDC and FNG
- ^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 PhP30.9 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