

**COMPUTATION OF THE GENERATION CHARGE FOR APRIL 2018<sup>a</sup>**

**(Applicable for Customers Not Under Meralco TOU)**

**Based on March 2018 Generation Costs**

Source	(A) GWH (million kWh) Purchased	(B) Energy Share (%)	(C) Basic Generation Cost (PhP million)	(D) Other Cost Adjustments <sup>b</sup> (PhP million)	(E = C + D) Total Gen Cost for the Month (PhP million)	(F = E/A) Average Gen Cost for Apr billing (PhP/kWh)	(G) Average Gen Cost for Mar billing (PhP/kWh)	(H = F - G) Incr/(Decr) (PhP/kWh)	
A. Power Supply Agreements (PSAs) Dispatch <sup>c</sup>									
1. SEM-Calaca Power Corp. (SCPC)	21.2%	35.6	1.4%	237.62	(0.05)	237.57	6.6683	4.4582	2.2101
2. Masinloc Power Partners Corp. Ltd. (MPPCL)	80.2%	140.0	5.6%	750.62	(2.13)	748.50	5.3447	5.8239	(0.4792)
3. Therma Luzon Inc. (TLI)	96.0%	161.3	6.4%	834.83	(0.38)	834.45	5.1742	5.1165	0.0577
4. San Miguel Energy Corp. (SMEC)	86.5%	191.8	7.6%	1,042.52	(0.04)	1,042.48	5.4366	5.2722	0.1644
5. South Premiere Power Corp. (SPPC)	74.7%	534.7	21.3%	2,375.63	(0.21)	2,375.42	4.4421	4.4578	(0.0157)
6. Panay Energy Development Corp. (PEDC)	70.8%	33.3	1.3%	143.69	(8.91)	134.78	4.0472	4.9874	(0.9402)
7. Others <sup>h</sup>	30.2%	46.3	1.8%	394.92	14.97	409.89	8.8547	12.4085	(3.5538)
Subtotal	69.3%	1,143.0	45.5%	5,779.85	3.24	5,783.09	5.0594	5.0517	0.0077
B. Power Purchase Agreements (PPAs/IPPs)									
1. Quezon Power Phils Ltd. Co. (QPPL)	14.7%	45.5	1.8%	920.84	(1.00)	919.84	20.2153	59.7196	(39.5043)
2. First Gas Power Corp. (FGPC) – Sta. Rita	84.0%	621.0	24.7%	2,867.97	(2.55)	2,865.42	4.6142	4.6576	(0.0434)
3. FGP Corporation (FGP) – San Lorenzo	84.6%	319.0	12.7%	1,453.86	(0.75)	1,453.10	4.5549	4.7000	(0.1451)
Subtotal	69.1%	985.5	39.2%	5,242.66	(4.30)	5,238.36	5.3153	5.4565	(0.1412)
C. Wholesale Electricity Spot Market (WESM)		384.1	15.3%	2,025.52	424.25	2,449.77	6.3774	4.7333	1.6441
D. Renewable Energy <sup>d</sup>		0.4	0.02%	2.15	-	2.15	5.0523	4.9463	0.1060
<b>Total Generation Cost for Captive</b>	<b>2,513.1</b>	<b>100.0%</b>	<b>13,050.17</b>	<b>423.19</b>	<b>13,473.37</b>	<b>5.3612</b>	<b>5.1342</b>	<b>0.2270</b>	
<i>Other Generation Adjustments (OGA)</i>									
Pilferage Recovery <sup>e</sup>						(0.0120)	(0.0122)	0.0002	
ILP Recovery <sup>f</sup>						0.0000	0.0000	0.0000	
High Load Factor Rider						0.0005	0.0003	0.0002	
TOU Differential <sup>g</sup>						0.0150	0.0151	(0.0001)	
GOUR Recovery (ERC Case No. 2011-010 CF)						0.0047	0.0047	0.0000	
Other Adjustments						0.1041 <sup>j</sup>	0.1541 <sup>i</sup>	(0.0500)	
<b>TOTAL</b>						<b>5.4735</b>	<b>5.2962</b>	<b>0.1773</b>	

**Notes:**

<sup>a</sup> Based on March 2018 supply month's preliminary bills of PSAs and Wholesale Electricity Spot Market (WESM), and final bills for the rest of the suppliers.

<sup>b</sup> 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 and TPC

<sup>c</sup> 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.

<sup>d</sup> Includes Philpodeco and export energy from net metering customers

<sup>e</sup> Represents the amount of PhP30.2 million pilferage recovery returned by Meralco to its customers

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

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

<sup>h</sup> Includes TMO and Toledo

<sup>i</sup> Partial recovery of the February 2018 generation cost balance

<sup>j</sup> Recovery of the remaining February 2018 generation cost balance