

ANALYSIS OF FEED-IN TARIFFS FOR RESIDENTIAL GRID CONNECTED
PHOTOVOLTAIC SYSTEMS IN MALAYSIA

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ABSTRACT

Power generation is more demanding in today's world and green energy is the way of the future for the world to survive climate changes. This form of energy are environmentally friendly and sustainable. Solar photovoltaic can be arranged as a large commercial scale or distributed as domestic usage. Therefore throughout the world governments introduced feed-in tariff (FIT) for grid connected photovoltaic for public participation in implementing large scale residential solar photovoltaic. To many governments the FIT rate are considered high but for the public it is low compared to their invested sum. Therefore need for a right formulation of FIT rate that will please the utilities and public. Levelised cost of energy need to be calculated with annual photovoltaic energy output for the analysis of FIT. Based on this project, cheapest investment for photovoltaic design is without battery storage but higher income will come with battery storage from Homer software simulation. The analysis also show that Malaysia 2016 FIT rate is only financial feasible for above 3 kWp capacity. Financial feasibility is determined with model on 'minimum internal return rate' and 'internal rate of return'. Financial model made shown that for 1.5 kWp capacity its MIRR at 3% and IRR at 1% that is losses incur for the investment. The IRR vs MIRR for 3 kWp and 6 kWp are 6% vs 4% and 8% vs 4%. The new formulated FIT rate shown on financial model for 1.5 kWp its MIRR at 4% and IRR at 5% as well as for other capacities. This show the FIT formulation provide profit to public for all installation capacities and also saving for large capacities for utility companies. The best photovoltaic design is those that are able to export more power to the grid at higher price while importing more power at lower price.

ABSTRAK

Penjanaan kuasa amat diperlukan pada zaman kini dan tenaga hijau adalah harapan masa depan bagi dunia untuk menghadapi perubahan iklim. Tenaga jenis ini adalah mesra alam dan boleh baharu. Fotovolta suria boleh dibentuk sebagai penjana berskala komersial ataupun teragih kegunaan domestik. Oleh yang demikian kerajaan di seluruh dunia memperkenalkan tarif galakan bagi fotovolta suria untuk merangsang penglibatan orang awam untuk implementasi fotovolta suria domestik berskala besar. Bagi kebanyakan kerajaan kadar tarif galakan adalah dianggap terlalu tinggi tetapi sebaliknya bagi pihak orang awam berbanding dengan jumlah pelaburan mereka. Oleh yang demikian ada keperluan bagi formulasi kadar tarif galakan yang dapat memuaskan hati pihak utiliti dan orang awam. Kos tenaga yang diselaraskan perlu dikira bersama dengan jumlah tahunan tenaga terjana dari fotovolta suria untuk menganalisa tarif galakan. Berdasarkan projek ini, pelaburan termurah bagi fotovolta suria adalah rekabentuk tanpa bateri tetapi sebaliknya menjana pendapatan lebih tinggi melalui simulasi perisian Homer. Analisa menunjukkan tarif galakan Malaysia tahun 2016 hanya memberikan keuntungan pada kapasiti 3 kWp ke atas. Pulangan modal dinilai melalui model kewangan dengan 'minimum internal rate of return' dan 'internal rate of return'. Model kewangan menunjukkan pelaburan bagi kapasiti 1.5 kWp dengan nilai MIRR 3% dan IRR 1% alami kerugian. Perbandingan IRR dengan MIRR bagi kapasiti 3 kWp dan 6 kWp adalah 6% dan 4% serta 8% dan 4%. Model kewangan melalui formulasi kadar tariff galakan baru bagi kapasiti 1.5 kWp menunjukkan MIRR 4% dan IRR 5% sama dengan kapasiti yang lain. Ini menunjukkan formulasi kadar tarif galakan baru memberikan keuntungan kepada pihak awam dan penjimatan bagi kapasiti besar kepada pihak syarikat utiliti. Rekabentuk fotovolta suria terbaik adalah yang mampu mengeksport kuantiti tenaga yang banyak kepada grid elektrik pada harga tinggi manakala mengimport kuantiti tenaga pada kadar harga yang lebih rendah.

TABLE OF CONTENTS

CHAPTER	TITLE	PAGE
	DECLARATION	ii
	ACKNOWLEDGEMENT	iii
	ABSTRACT	iv
	ABSTRAK	v
	TABLE OF CONTENTS	vi
	LIST OF TABLES	x
	LIST OF FIGURES	xii
	LIST OF ABBREVIATIONS	xiv
	LIST OF APPENDIXES	xv
1	INTRODUCTION	1
	1.1 Background	1
	1.2 Problem Statement	2
	1.3 Objective	2
	1.4 Scope	3
2	LITERATURE REVIEW	4
	2.1 Introduction	4
	2.2 Electricity Industry	7
	2.3 Costing	8
	2.3.1 What is cost?	8
	2.3.2 Why is Cost Important	8
	2.3.3 Accounting Rate of Return	9
	2.3.4 Net Present Value (NPV)	9
	2.3.5 Internal Rate of Return (IRR)	10
	2.3.6 Levelised Cost	10

2.3.7	Homer LCOE	12
2.3.8	Future Value of Money	13
2.3.9	Inflation Rate	13
2.3.10	Real Interest Rate	14
2.4	Technical Calculation	14
2.4.1	Estimating AC Output from Solar Photovoltaic	14
2.4.2	Energy Output	15
2.4.3	Tilt Angle	15
2.4.4	Homer PV Array Power Output	15
2.4.5	Wind Loading	16
2.4.6	Transmitted Beam Angle	16
2.4.7	Normal Incidence Reflectance	16
2.4.8	Transmittance	17
2.4.9	Parallel and Perpendicular Radiation Component on Smooth Surface	17
2.4.10	Absorption	17
2.4.11	Average Transmittance with Absorption and Reflectance Loss	17
2.4.12	Average Reflection	18
2.5	Various Research Method on FIT Analysis	18
2.6	Feed-in-Tariff	19
2.6.1	What is Feed-in-Tariff (FIT)?	19
2.6.2	How Feed-In Tariff Work	19
2.6.3	Challenges of Solar PV	19
2.6.4	Benefits of FIT	20
2.6.5	Shortfall of FIT	21
2.7	Review of Support Strategies for Photovoltaic in few Selected Countries	21
2.7.1	Germany FIT	21
2.7.2	Spain FIT	23
2.7.3	Japan FIT	26
2.7.4	Italy FIT	28
2.7.5	Malaysia FIT	30

2.8	Net Metering	33
2.9	Summary	34
3	RESEARCH PLAN	35
3.1	Introduction	35
3.2	Research Planning	35
3.3	Activities Flow Chart	36
	3.3.1 Main Flow Chart	36
3.4	Summary	38
4	METHODOLOGY	39
4.1	Grid Connected PV Modelling	39
	4.1.1 PV Model and Site Location	39
	4.1.2 PV Capacity	39
	4.1.3 Battery Size	40
	4.1.4 Inverter Size	40
	4.1.5 PV Tilt Angle	41
	4.1.6 Effect of Solar PV Tempered Glass Layer on Radiation Absorption	41
	4.1.7 Temperature Derating	43
	4.1.7.1 Calculated Highest Solar PV Temperature at Johor Bahru	43
	4.1.7.2 Convection Heat Loss for Solar PV at Johor Bahru	44
	4.1.7.3 Temperature Derating at Different Altitude	48
	4.1.8 Power Grid	50
	4.1.9 Electrical Load	51
4.2	Wind Loading on Solar Panel	51
4.3	Hardware Specifications	53
4.4	PV Module Layout Configuration	55
	4.4.1 1.5 kWp PV Module Configuration	55
	4.4.2 3 kWp PV Module Configuration	56
	4.4.3 6 kWp PV Module Configuration	58
4.5	Homer Software	59
4.6	Solar Data	60

4.7	Pricing for Cost	61
4.8	Real Interest Rate	62
4.9	Homer LCOE	63
4.10	FIT Formulation	64
4.11	Summary	65
5	RESULT & DISCUSSION	66
5.1	Mechanical Protection for Solar Photovoltaic Panel	66
5.2	LCOE with Excel	66
5.3	Homer LCOE	70
5.4	Homer vs Equation 5 LCOE	70
5.5	Power Output	71
5.6	Power Output at Different Latitude	72
5.7	Financial Modelling	73
5.8	Optimum Capacity	77
5.9	Other Homer Simulated Results	77
5.9.1	Simulated Power With and Without Battery	77
5.9.2	Peak Power Production	78
5.9.3	PV Tilt Angle and Power Production	78
5.9.4	Batteries State of Charge	79
5.9.5	Power Output for Different Solar Insolation Level	83
5.10	LCOE and Future Value	83
5.11	Effect of Interest Rate on LCOE	86
5.12	FIT Formulation	87
5.13	1.5 kWp with new FIT	88
5.14	Matlab Simulink Solar Panel Power Block	93
5.15	Summary	94
6	CONCLUSION	95
	REFERENCES	97
	Appendixes A – I	101 - 109

LIST OF TABLES

TABLE NO.	TITLE	PAGE
2.1	Solar PV Efficiency and Substrate [14]	6
2.2	Germany Tariff Sstructure in 2013 [21]	22
2.3	Spain Tariff under rd661/2007	25
2.4	Spain Solar PV Tariff [42]	25
2.5	Japan FIT from 2012	26
2.6	Japan 2015/2016 Solar PV Tariff	27
2.7	Italy Limit on Solar PV [7]	28
2.8	Solar PV Tariff till 2016 [7]	29
2.9	Malaysia Solar PV Capacity Target in MW [10]	31
2.10	Initial FIT Rate at 2011 [10]	31
2.11	Displacement Cost from SEDA	32
2.12	Latest FIT Rate [11]	32
2.13	Malaysia Fuel Subsidy 2005 – 2011 [15]	32
4.1	Important Parameter on Homer Algiers Model	48
4.2	Value for Transmittance, Reflection and Absorption	49
4.3	Daily Load Profile	51
4.4	Johor Bahru Average Wind Speed [39]	52
4.5	1.5 kWp Cable & Fuse Sizes	56
4.6	3 kWp Cable & Fuse Sizes	57
4.7	6 kWp Cable & Fuse Sizes	58
4.8	Information for 1.5 kWp Costing	61
4.9	Information for 3 kWp Costing	61
4.10	Information for 6 kWp Costing	61
4.11	Real Interest Rate	63
4.12	Homer LCOE with Different Load	64
5.1	Wind Force Acting on Solar Panel	66

5.2	Excel LCOE for 1.5 kWp	67
5.3	Excel LCOE for 3 kWp	68
5.4	Excel LCOE for 6 kWp	69
5.5	Homer LCOE for 1.5 kWp	70
5.6	Homer LCOE for 3 kWp	70
5.7	Homer LCOE for 6 kWp	70
5.8	Power Output Comparison with Homer	72
5.9	Power With & Without Batteries	77
5.10	Earning with Different Capacity & Configuration	78
5.11	Tilt Angle and Annual Output	79
5.12	Calculated 1.5 kWp LCOE with Future Value	84
5.13	LCOE and K factor	87
5.14	Payout and Profit from Recommended FIT Rate	87
5.15	New FIT Rate for 1.5 kWp	88

LIST OF FIGURES

FIGURE NO.	TITLE	PAGE
2.1	How A Photovoltaic Cell Work [44]	4
2.2	I-V and P-V Curves [1]	5
2.3	Multi Layered PV Cell [43]	6
2.4	Normal Cost Distribution	11
2.5	Levelised Cost Distribution	11
3.1	Gantt Chart for the Project	36
4.1	Schematic of Single House Grid Connected Solar PV Model	39
4.2	Charger/Inverter Configuration	40
4.3	Global Solar Radiation in Hours	42
4.4	Monthly Average Temperature for Algiers [41]	48
4.5	PV Configuration for 1.5 kWp	56
4.6	PV Configuration for 3 kWp	57
4.7	PV Configuration for 6 kWp	59
4.8	Solar Data from www.solarpower-mart.com	60
4.9	Solar Irradiance Data from Homer	60
4.10	Malaysia Inflation Rate from 2010 and Forecast till 2020 [35]	62
4.11	Design Schematic in Homer	65
5.1	Financial Assessment for 1.5 kWp	74
5.2	Financial Assessment for 3 kWp	75
5.3	Financial Assessment for 6 kWp	76
5.4	1.5 kWp PV Power Output	78
5.5	1.5 kWp Batteries State of Charge with FIT Tariff	80
5.6	1.5 kWp Batteries State of Charge without FIT Tariff	80
5.7	3 kWp Batteries State of Charge with FIT Tariff	81
5.8	3 kWp Batteries State of Charge without FIT Tariff	81
5.9	6 kWp Batteries State of Charge without FIT Tariff	82

5.10	6 kWp Batteries State of Charge with FIT Tariff	82
5.11	Simulate Power at Different Insolation Level for 1.5 kWp	83
5.12	1.5 kW LCOE with Future Value vs Fixed Rate LCOE	85
5.13	3 kW LCOE with Future Value vs Fixed Rate LCOE	86
5.14	FIT at Higher Interest Rate	89
5.15	Comparison between New FIT, LCOE and Present FIT	90
5.16	Financial Assessment with MS Excel for 1.5 kWp	90
5.17	Financial Model for 1.5 kWp with 5% Interest Rate	92
5.18	Matlab Simulink Compensated Power Calculation Block	93

LIST OF ABBREVIATIONS

ARR	-	Accounting Rate of Return
DB	-	Distribution board
EOY	-	Earning of Year
FIT	-	Feed In Tariff
FIT_FV	-	Feed In Tariff Future Value
FVIF	-	Future Value Interest Factor
GST	-	Goods and Services Tax
HOMER	-	Hybrid Optimisation of Multiple Electric Renewable
IRR	-	Internal Rate of Return
JB	-	Junction box
LCOE	-	Levelised Cost of Energy
MIRR	-	Minimum Internal Rate of Return
NPV	-	Net Present Value
O&M	-	Operation & Maintenance
PV	-	Photo Voltaic
RE	-	Renewable Energy
RES	-	Renewable Energy Sources
ROI	-	Return of Investment
SEDA	-	Sustainable Energy Development Agency
Solar PV	-	Solar Photovoltaic

LIST OF APPENDIXES

APPENDIX	TITLE	PAGE
A	Quotation	101
B	PV Module Datasheet	102
C	Hybrid Charger/Inverter Datasheet	103
D	Battery Datasheet	104
E	Solar PV Fuse Datasheet	105
F	Battery Fuse Datasheet	106
G	Main DB MCB Datasheet	107
H	Properties of Air at Atmospheric Pressure	108
I	Calculated Cost for Homer Data Entry	109

CHAPTER 1

INTRODUCTION

1.1 Background

Greenhouse gases have polluted the world from finite resources fossil fuel. The pollution is critical and triggered climate changes. The world then focus on green energy that is considered infinite and renewable. The green energy available currently includes,

- i. biofuel
- ii. wind
- iii. wave
- iv. solar

Technical feasibility in industries as well as the domestic sector have made solar PV become the focus of green energy. Solar PV efficiency increases enable it to be a large scale power generation. However due to human population and urban living there is a shortage of space to implement solar PV generation. Therefore one of the viable solution is to have rooftop solar PV in having highest number of public to participate. The problems in public participation is cost and incentives. Governments' worldwide therefore introduced feed-in tariff for grid connected solar PV to get more public participation. Hence public participation have been warm with the feed-in tariff.

Various countries come out with various rates through their costing calculation. Some countries have succeeded in meeting their target via feed-in tariff while other fail due to excessive pay out by utilities companies despite achieving its target. The feed-in tariff introduced are to,

- i. ensure maintenance and long term operation
- ii. draw local and foreign investment
- iii. achieve renewable energy target

1.2 Problem Statement

Solar power is considered as clean energy of the future suitable for industries and domestic especially the photovoltaic system. PV system can be stand alone or grid connected. Many governments try to adopt this alternative to increase the generation of electricity in the country. However, government alone have limitation in implementing PV systems. A much easier option in large scale PV generation is to get the public to adopt roof top PV system. But when it comes to public, the concern is who will bear the PV cost and how will it benefit them. In encouraging the public to support and implement PV systems government worldwide introduce feed-in tariff for excess generation to the grid. The current practice in Malaysia is that the authority will provide a 21-year term feed-in tariff with a definite 'return of investment' within 7 – 9 years depending on the complexity of the installed system. The feed-in tariff rate is currently considered too high by private or state owned Utilities Company. There is a need to formulate a proper tariff rate that benefit both the utilities company and public PV owner.

1.3 Objective

The objectives of this report are,

- i. To design and analyse appropriate rooftop PV systems for middle class households in Malaysia

- ii. To investigate the effect of feed-in tariff on rooftop PV systems
- iii. To formulate appropriate pricing mechanisms for feed-in tariff scheme

1.4 Scope

This report will focus on the existing feed-in tariff for residential, single house with rooftop PV of 1.5, 3 and 6 kWp, grid connected with 21 year project period, costing and revenue in Malaysia Ringgit and formulate an alternative feed-in tariff together with alternative power output optimised calculation from global solar PV power equation.

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