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April 2023 Rates Updates

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MANILA, PHILIPPINES, 11th April 2023 –The Manila Electric Company (Meralco) announced today a reduction of P0.1180 per kWh in the electricity rate this April, bringing down the overall rate for a typical household to P11.3168 per kWh from the previous month's P11.4348 per kWh.

For residential customers consuming 200 kWh, the adjustment is equivalent to a decrease of around P24 in their total electricity bill.

Lower generation charge pulls down overall rates

The generation charge went down to P7.3295 this month from P7.3790 per kWh, even with the collection of the first installment of deferred generation costs equivalent to around P0.20 per kWh this April billing period.

To recall, last month, Meralco coordinated with its suppliers and the Energy Regulatory Commission (ERC) to stagger the collection of a total of around P1.1 billion in March generation costs to cushion the impact of the rate increase to its customers.

The effect of the collection of the first installment was more than offset by lower costs from the Wholesale Electricity Spot Market (WESM) and Meralco's Power Supply Agreements (PSAs) for the April billing period.

WESM charges were lower by P1.0462 per kWh due to improved supply situation in the Luzon grid, as average plant capacity on outage decreased to around 235 MW. Meralco sourced 32% of its total requirement from the market compared to 22% the previous month.

Charges from PSAs likewise went down by P0.0741 per kWh. Peso appreciation, which affected 43% of PSA costs that were dollar-denominated, pulled down the PSA rate. Also contributing to the reduction were higher share of excess energy deliveries of some PSAs, which are priced at a discount, and higher average plant dispatch, as First NatGas-San Gabriel returned to normal operations following its planned outage during the 15-day shutdown of the Malampaya facility last February. PSAs accounted for 41% of Meralco's energy requirement for the period.

On the other hand, charges from Independent Power Producers (IPPs) increased by P0.6710 per kWh following the collection of the first installment of deferred generation costs. Dispatch of the First Gas plants also went down as they underwent scheduled maintenance to ensure their availability during the dry season. In particular, Sta. Rita Modules 10 and 20 were on scheduled maintenance shutdown from March 17 to 25, while San Lorenzo Module 50 and San Lorenzo Module 60 were on maintenance shutdown from February 26 to March 16 and February 26 to March 17, respectively.

The increase in the IPP rate was mitigated by the significant reduction in the use of more expensive alternative fuel by the First Gas plants and the stronger Peso against US Dollar, which affected 97% of IPP costs. IPPs covered 27% of Meralco's total energy requirement.

Other charges register net reduction

All other charges, including transmission charge, taxes and subsidies, also registered a net reduction of P0.0685

Collection of the Feed-In Tariff Allowance (FIT-All) remains suspended until the August billing month following the issuance of the ERC Resolution extending the deferral for another six (6) months starting last month. Pass-through charges for generation and transmission are paid to the power suppliers and the grid operator, respectively, while taxes, universal charges, and FIT-All are all remitted to the government.



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Meralco's distribution charge, on the other hand, has not moved since the P0.0360 per kWh reduction for a typical residential customer. (1) **About Meralco**
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The power distributor is still implementing one (1) distribution-related refund, equivalent to P0.8656 per kWh for residential customers which continues to temper their monthly bills. The final refund is set to be completed by May 2023, impact of which will be felt the succeeding month.

ERC endorses official list of lifeline discount beneficiaries

Meralco also advised that the ERC on April 4 formally endorsed the official list of beneficiaries of the lifeline discount.

This is in accordance with Republic Act No. 11552, also known as "An Act Extending and Enhancing the Implementation of the Lifeline Rate, Amending for the Purpose Section 73 of Republic Act 9136 (Electric Power Industry Reform Act of 2021)". Under the amended law, beneficiaries of the lifeline discount should come from marginalized households, which are defined as those who are: (1) beneficiaries of the Pantawid ng Pamilyang Pilipino Program or (2) households who secured certification from the local Social Welfare Development Office.

Such households will be entitled to the lifeline discount if their consumption meets with lifeline consumption threshold set by the ERC. For the Meralco service area, this threshold is at 100 kWh.

Meralco reminds public to practice energy efficiency, avoid flying kites near power lines

With the ongoing dry season, Meralco reminded the public to continue practicing energy efficiency for better management of their consumption, which historically rises by 10% to 40% during this period.

Meralco empowers its customers to better manage their electricity use with the help of the Appliance Calculator available in the Meralco Mobile App which provides information on the power consumption of gadgets and appliances.

Customers are also urged to refrain from flying kites near power lines as this could lead to power outages. Since 2019 until end-March 2023, Meralco has recorded a total of 1,409 power outages due to kite flying incidents.

Customers can report power outages and other concerns to Meralco through its official social media accounts on Facebook (www.facebook.com/meralco) and Twitter (<https://twitter.com/meralco>). They may also text their concerns to 0920-9716211 or 0917-5516211 or contact the Meralco Hotline at 16211 and 8631-1111.

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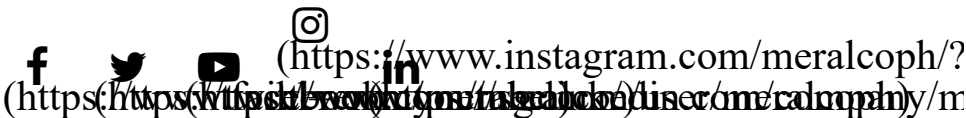
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