

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

- The average weekly GWAP significantly increased by 13.28%, 9.71%, and 4.07% in the Luzon, Visayas, and Mindanao regions, respectively.
- The average weekly demand decreased in the Luzon region, while it increased in the Visayas and Mindanao regions.
- The average weekly capacity on outage decreased in the Luzon region, while it increased in the Visayas and Mindanao regions.
- Exports from Visayas to Luzon occurred 86.71% of the time, while the flow from Mindanao to Visayas was observed 100% of the time.
- Pivotal suppliers were present 89.73% of the time.

Energy Offer Pattern Analysis

Luzon

- Natural Gas plants experienced decrease in offered capacities on 06 May, with further dip on 08 May due to an outage.
- Geothermal plants recorded decreases in nominated capacities on 07 May, and from 08 to 09 May due to an outage.
- Biofuel plants showed a decrease in nominated capacities from 05 to 06 May due to outages and resource constraints.
- Wind plants showed decrease in nominated capacities compared to the previous week.

Visayas

- Coal plants showed increase in offered capacities on 09 May onwards, following the resumption of a plant from outage.
- Geothermal plants recorded decreases in nominated capacities from 05 to 06 May due to outages.
- Biofuel plants recorded an increasing trend in offered capacities, with variations due to resource constraint and outages throughout the week.
- Hydro plants have continued to experience fluctuations in nominated capacity in recent weeks due to resource constraints and outages.
- Wind plants showed a decrease in nominated capacities compared to the previous week.
- Solar plants' lowest daily peak nominations were observed on 06 May.

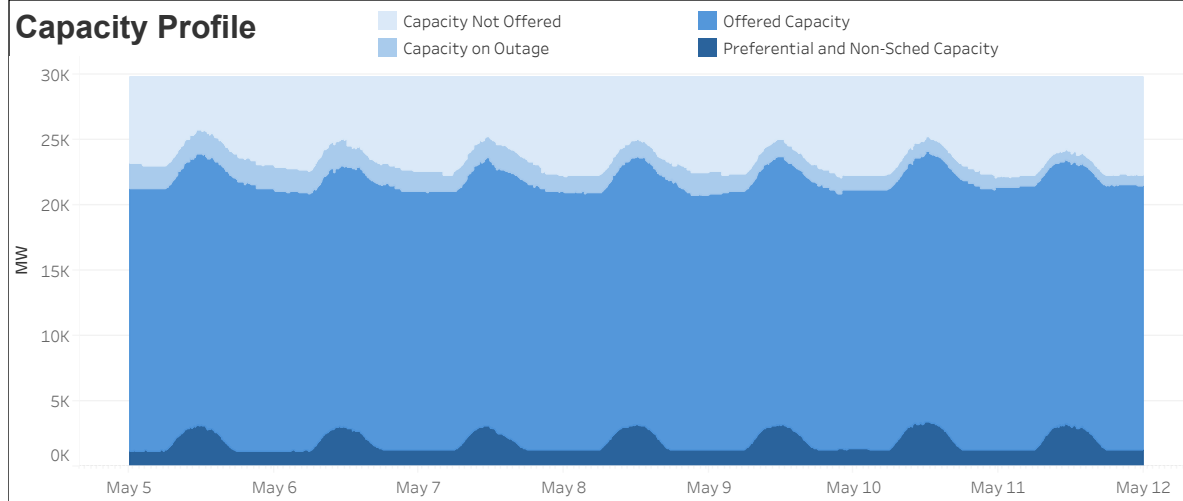
Mindanao

- Biofuel plants showed an increase in nominated capacities on 05 May due to resumption of plants from outages; however, capacities decreased on 11 May due to outages.
- Coal plants experienced decreases in offered capacities on 07 and 08 May due to outages, and from 10 May onwards due to reduced offered capacity.
- Hydro plants recorded a dip in nominated and offered capacities on 07 May due to resource constraints and outages.
- Oil plants recorded an increase in offered capacity from 10 May onwards, following the resumption of a plant from an outage.
- Solar plants' lowest daily peak nominations were observed on 06 May.

Market Systems Advisory

- No IT-related issue in IEMOP's Market Systems was reported from 05 to 11 May 2025.

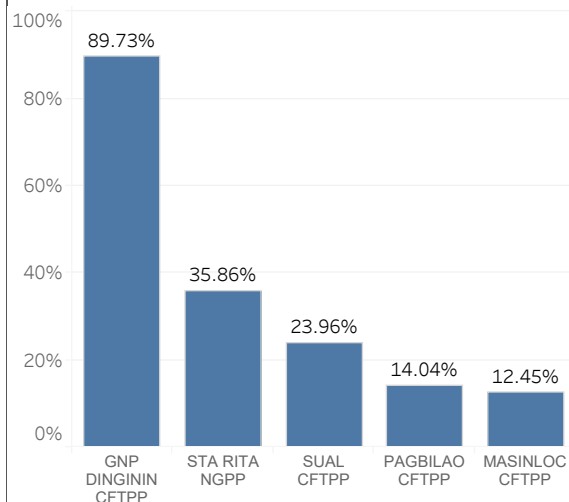
Capacity Profile



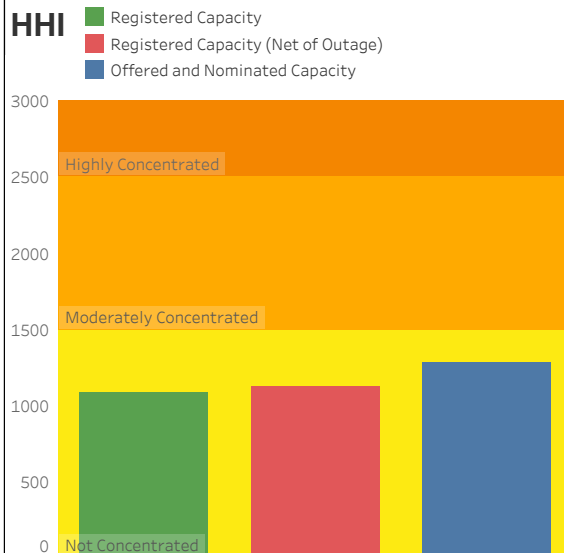
SUMMARY OF AVERAGE VALUES

Particulars	05 - 11 May 2025	28 Apr - 04 May 2025	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	4,192	3,761	11.44%
Luzon	4,355	3,845	13.28%
Visayas	4,410	4,019	9.71%
Mindanao	3,333	3,202	4.07%
EFFECTIVE SUPPLY (MW)			
Luzon	13,501	13,647	-1.07%
Visayas	2,487	2,490	-0.09%
Mindanao	3,517	3,459	1.69%
DEMAND (MW)			
Luzon	11,125	11,247	-1.08%
Visayas	2,069	2,054	0.75%
Mindanao	2,155	2,107	2.29%
OUTAGE (MW)			
Luzon	960	1,319	-27.25%
Visayas	310	282	9.67%
Mindanao	135	83	63.28%
REGULATING UP PRICE (Php/MWh)			
Luzon	13,155	11,134	18.16%
Visayas	23,994	24,829	-3.36%
Mindanao	24,702	24,405	1.22%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	15,102	12,280	22.98%
Visayas	43,144	48,184	-10.46%
Mindanao	24,749	24,405	1.41%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	3,348	3,052	9.68%
Visayas	2,535	2,060	23.08%
Mindanao	776	669	15.99%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	494	854	-42.15%
Visayas	4,529	5,127	-11.65%
Mindanao	2	5	-53.33%

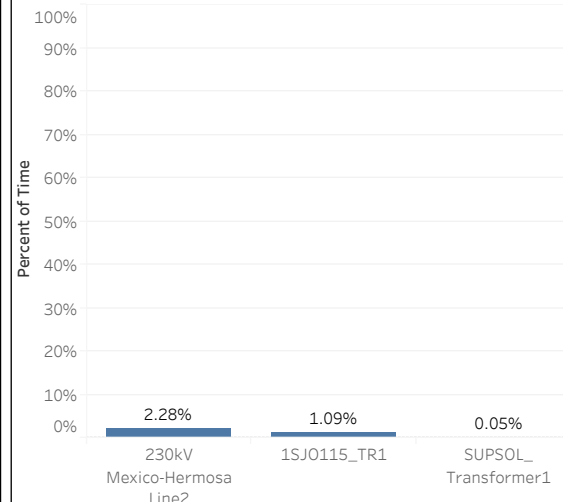
Top 5 Pivotal Plants



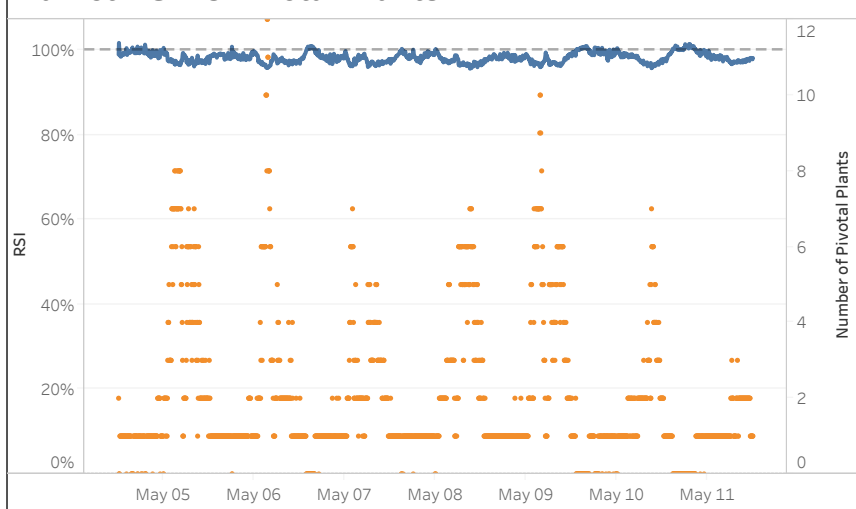
HHI



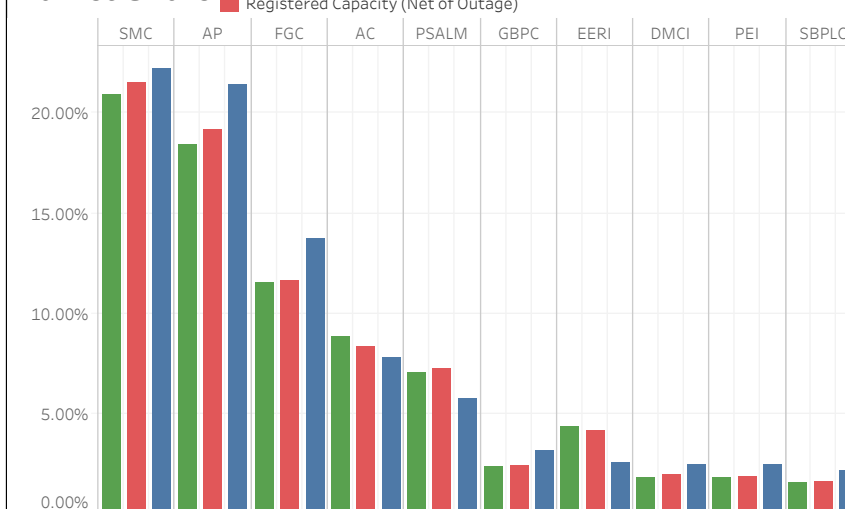
RTD Congestion

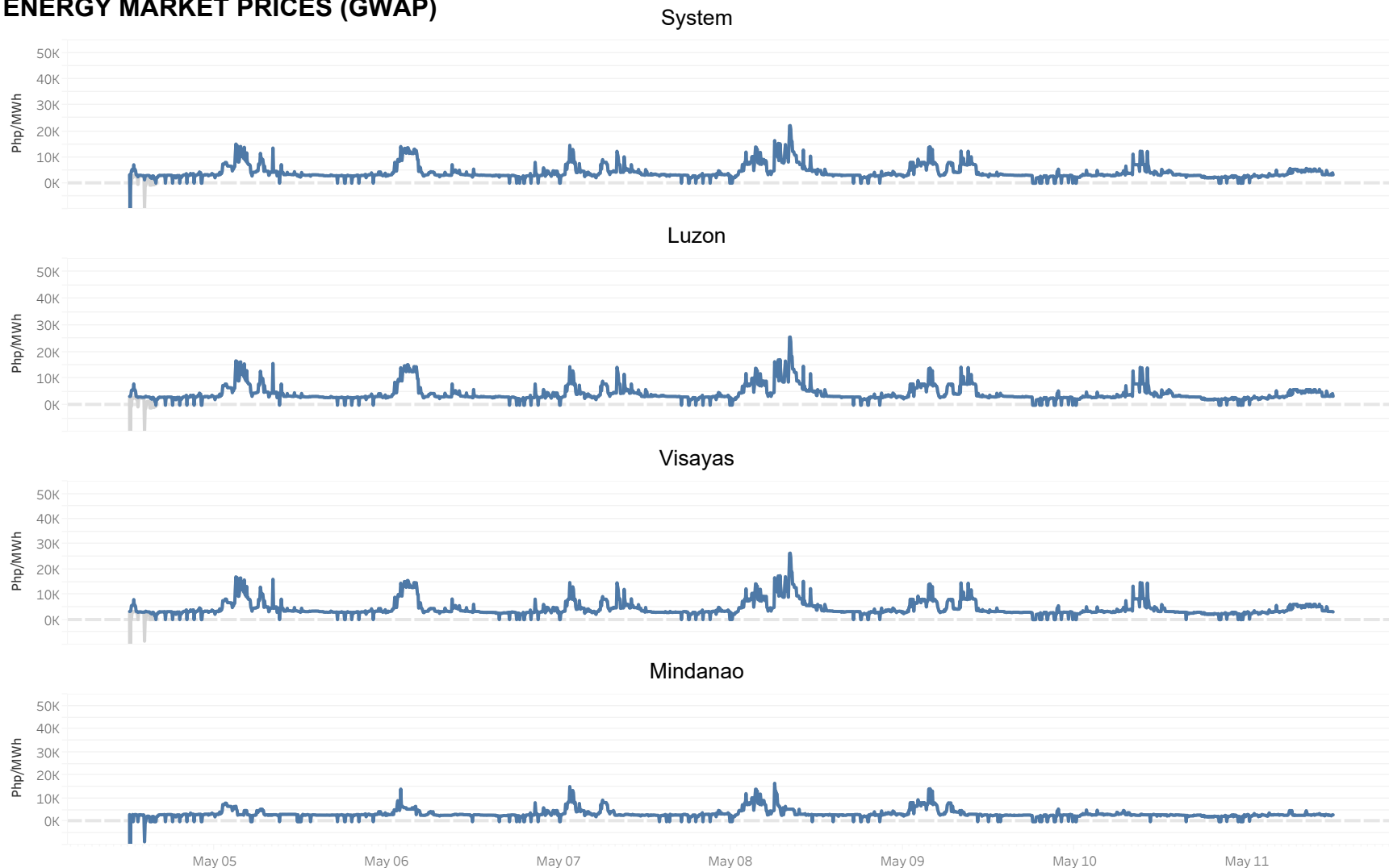


Market RSI vs Pivotal Plants



Market Share

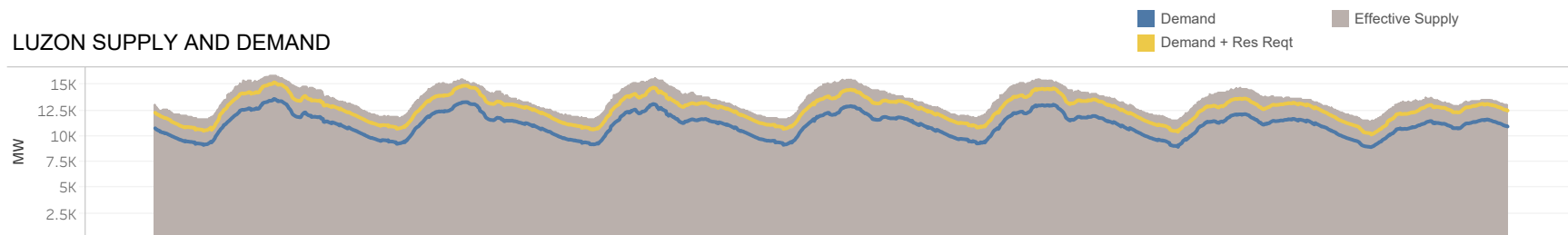


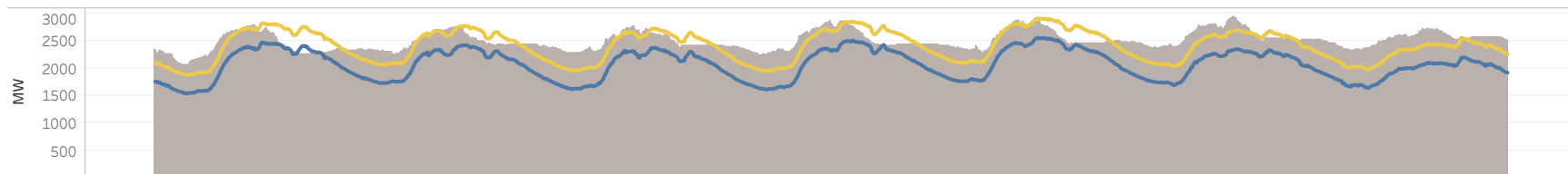
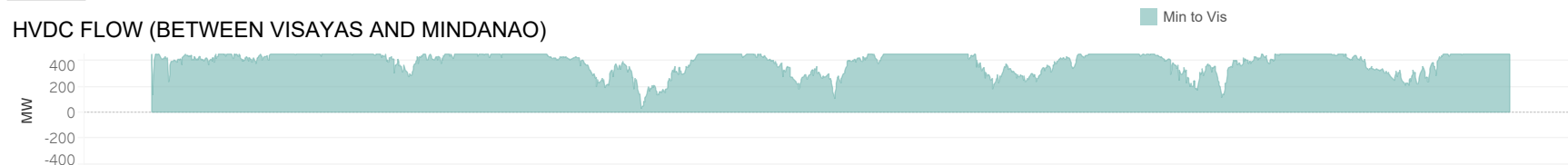
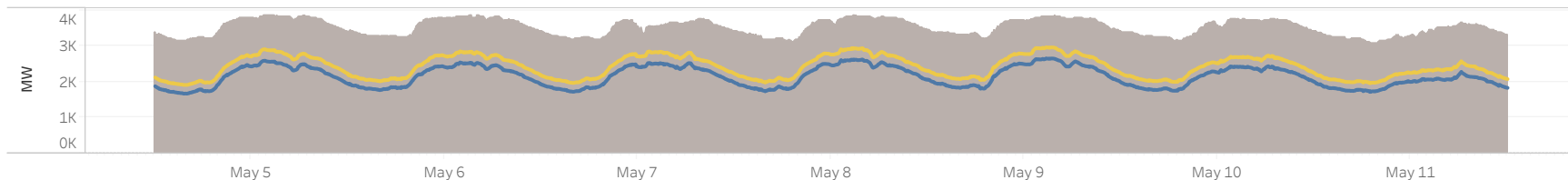
ENERGY MARKET PRICES (GWAP)


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

■ GWAP

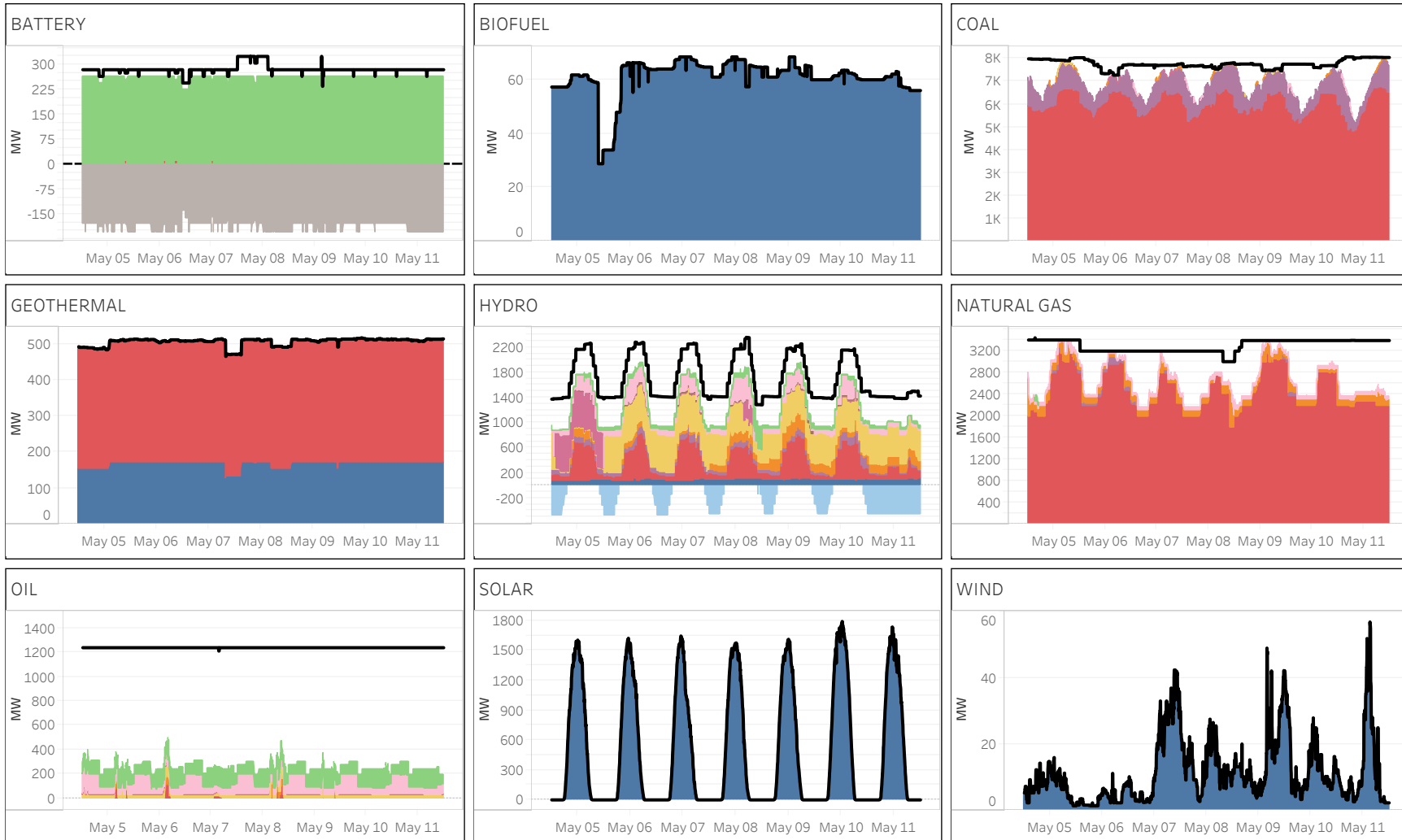
■ GWAP (before post market run calculation)

LUZON SUPPLY AND DEMAND

HVDC FLOW (BETWEEN LUZON AND VISAYAS)

VISAYAS SUPPLY AND DEMAND

HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)

MINDANAO SUPPLY AND DEMAND


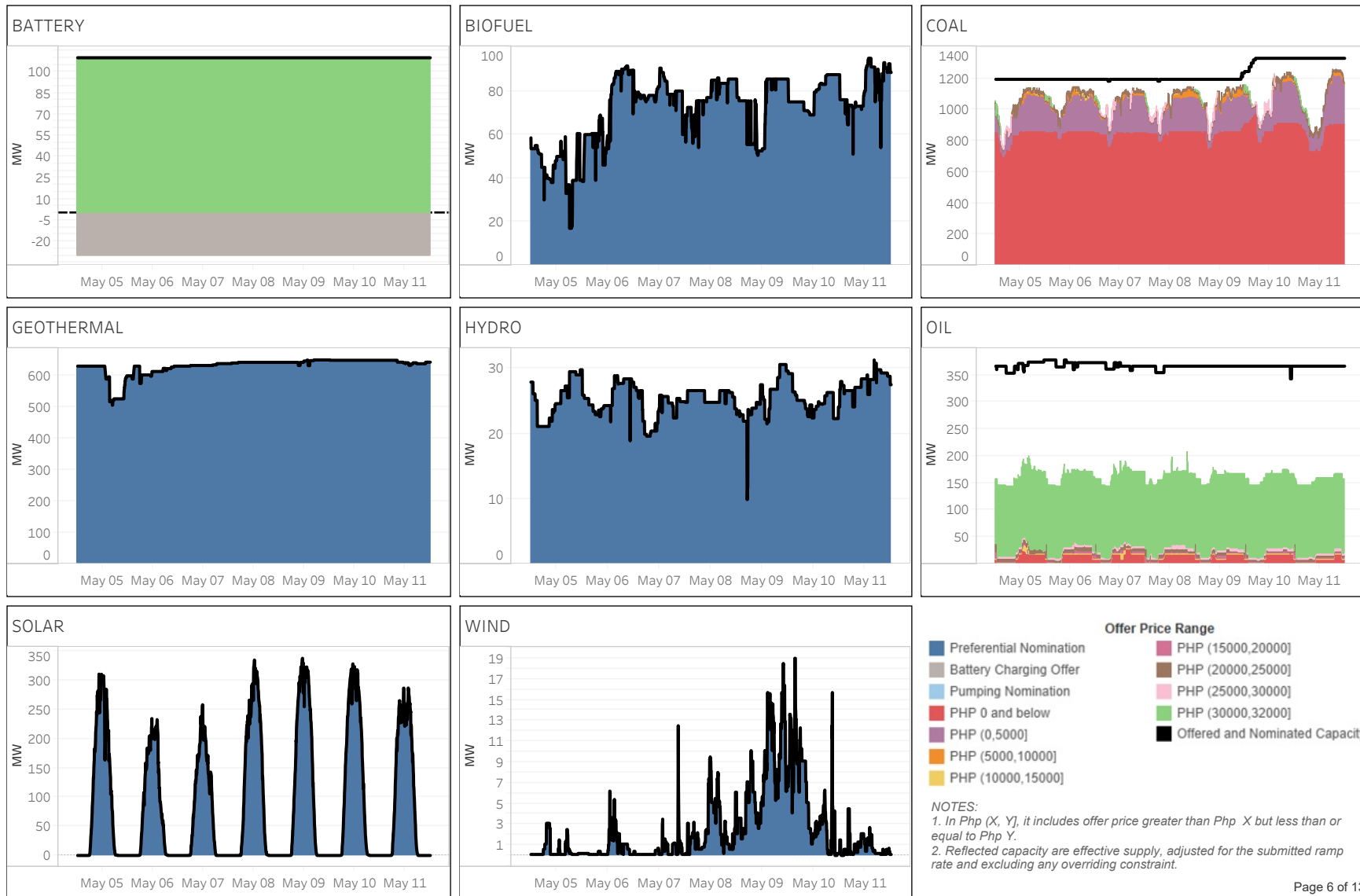
The charts show the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

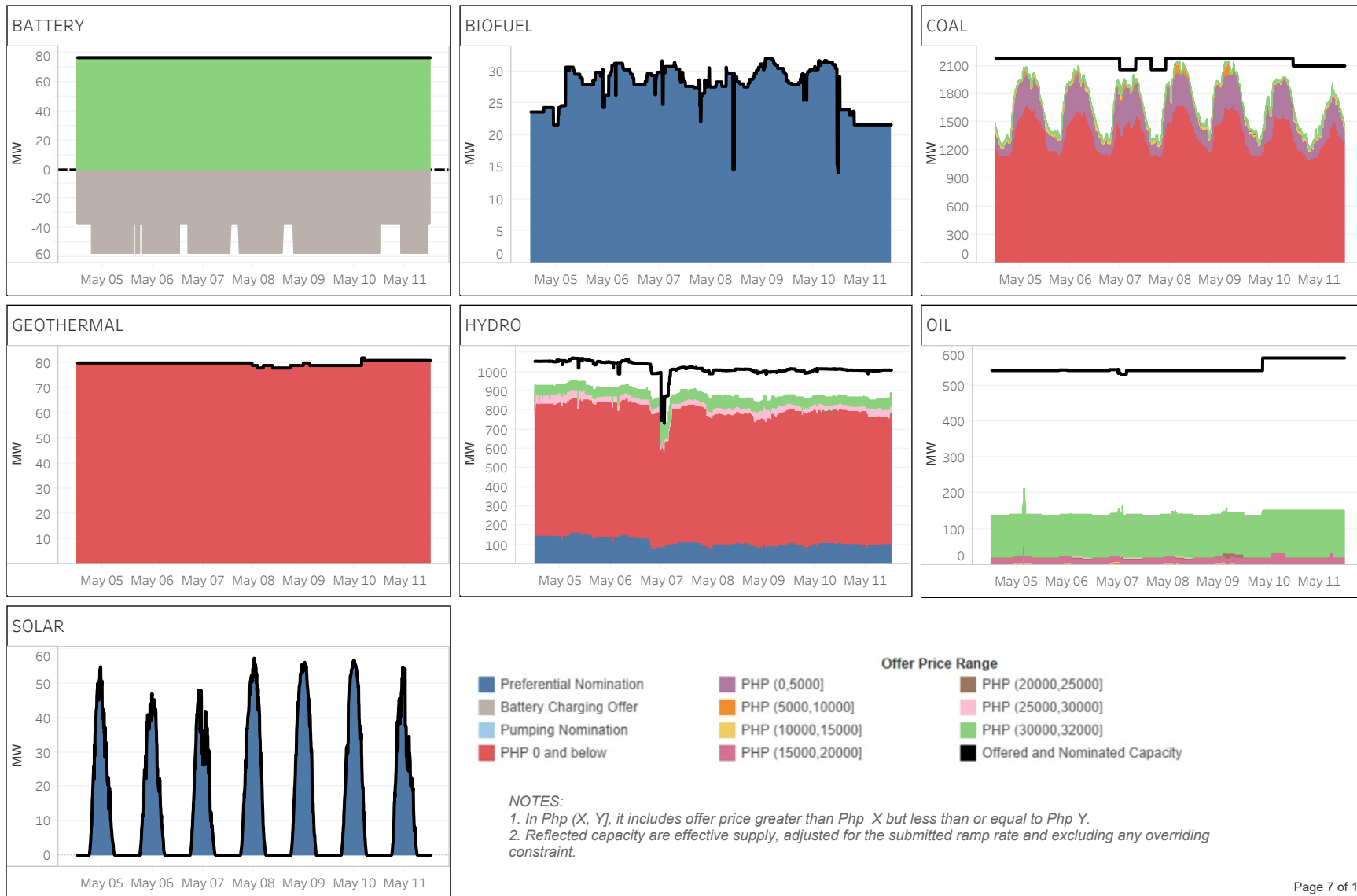
ENERGY OFFER PATTERN - LUZON



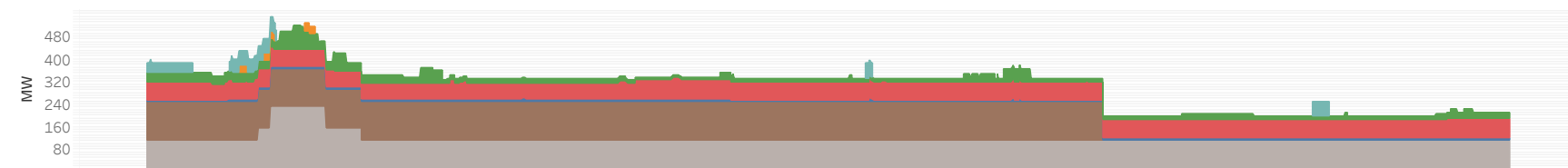
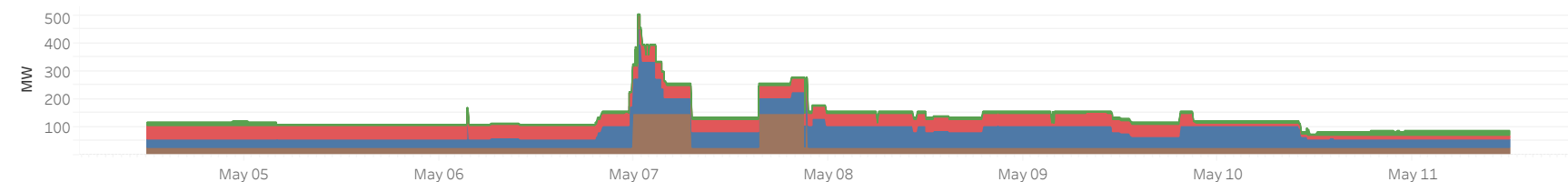
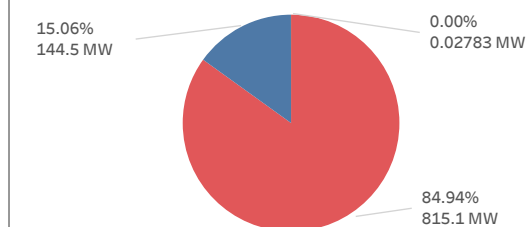
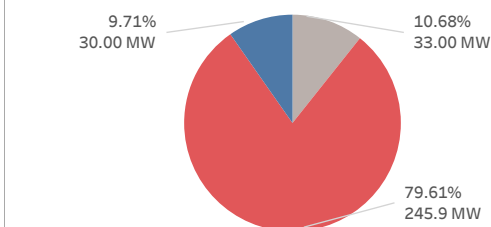
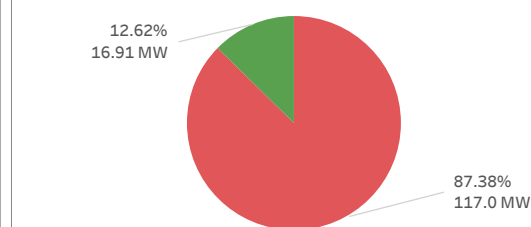
NOTES:

1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y. 2. Reflected capacity are effective supply, adjusted for the submitted ramp rate and excluding any overriding constraint.

ENERGY OFFER PATTERN - VISAYAS


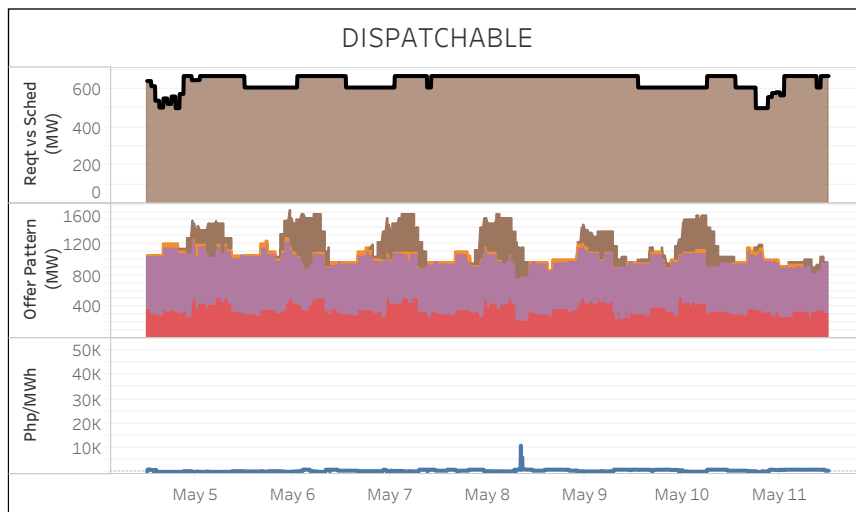
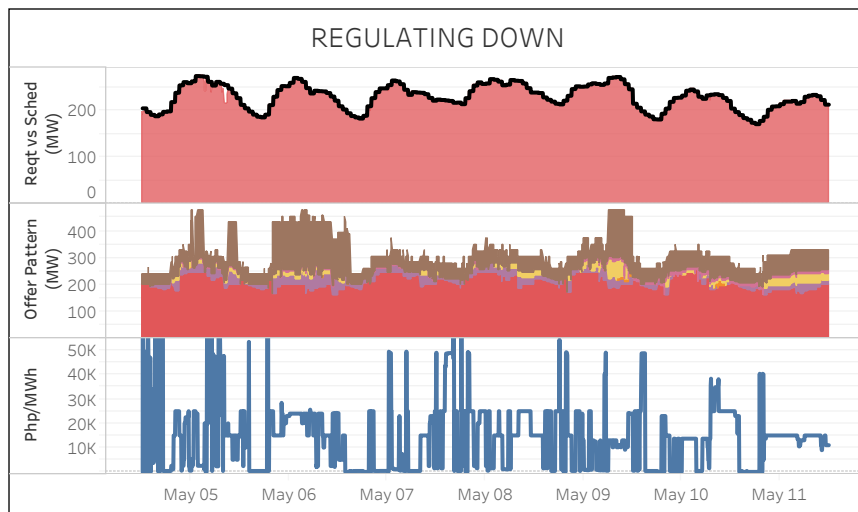
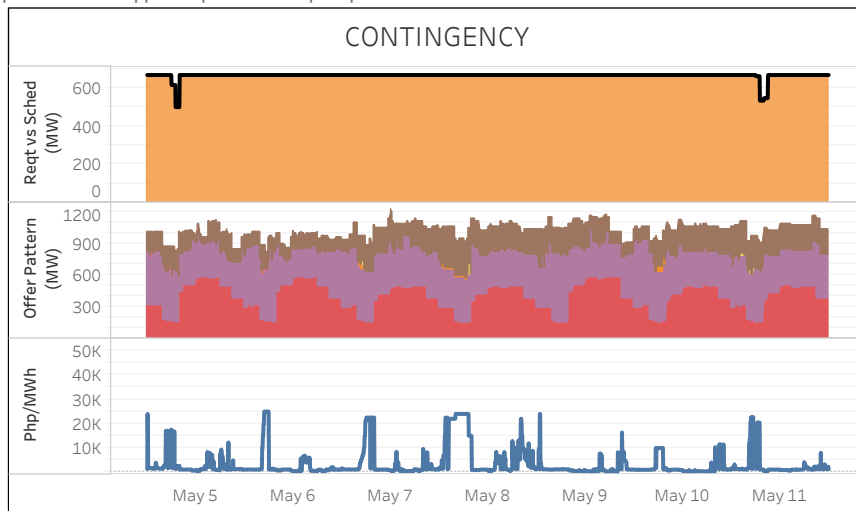
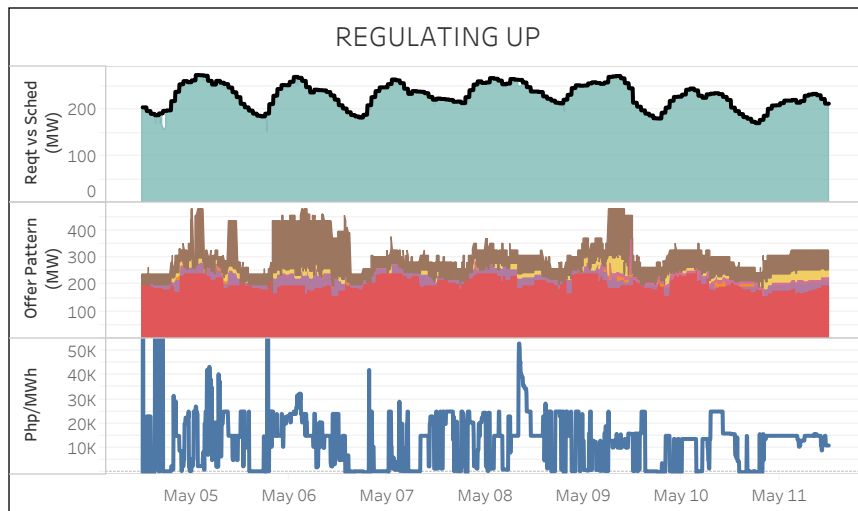
ENERGY OFFER PATTERN - MINDANAO


CAPACITIES ON OUTAGE PER PLANT TYPE
Luzon

Visayas

Mindanao

CAPACITIES ON OUTAGE PER CATEGORY
Luzon

Visayas

Mindanao


RESERVE MARKET DATA - LUZON

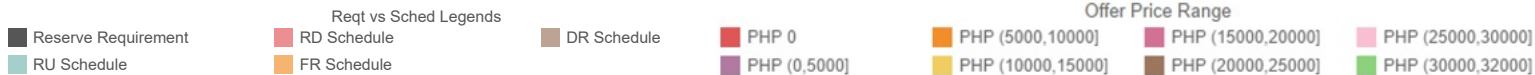
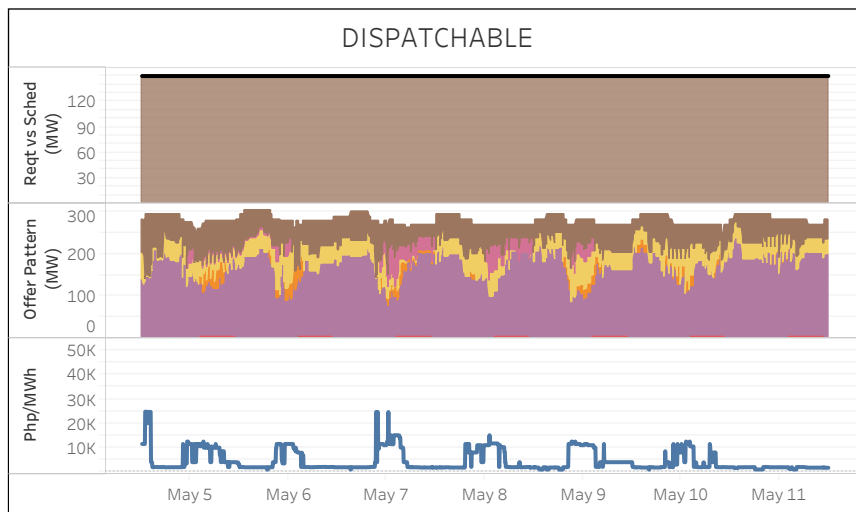
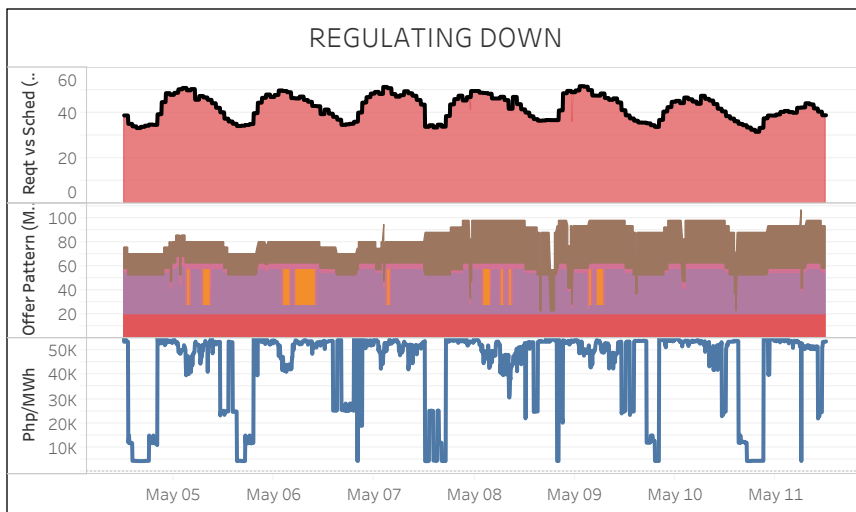
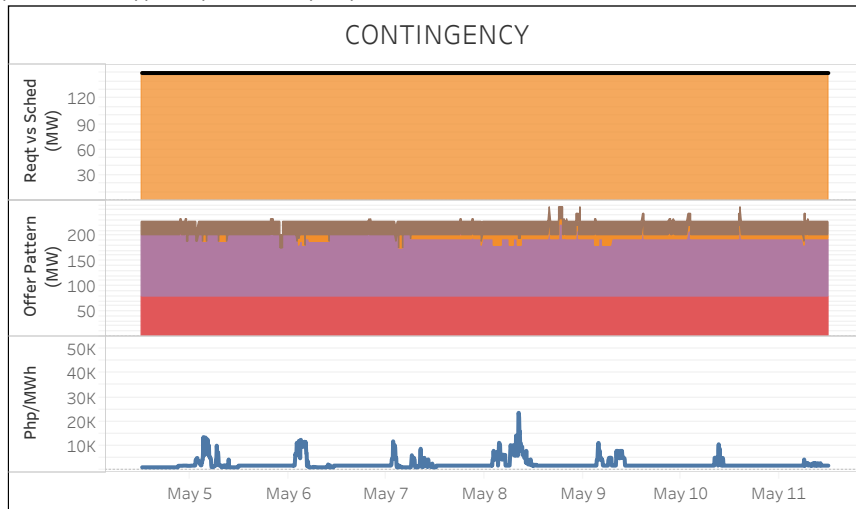
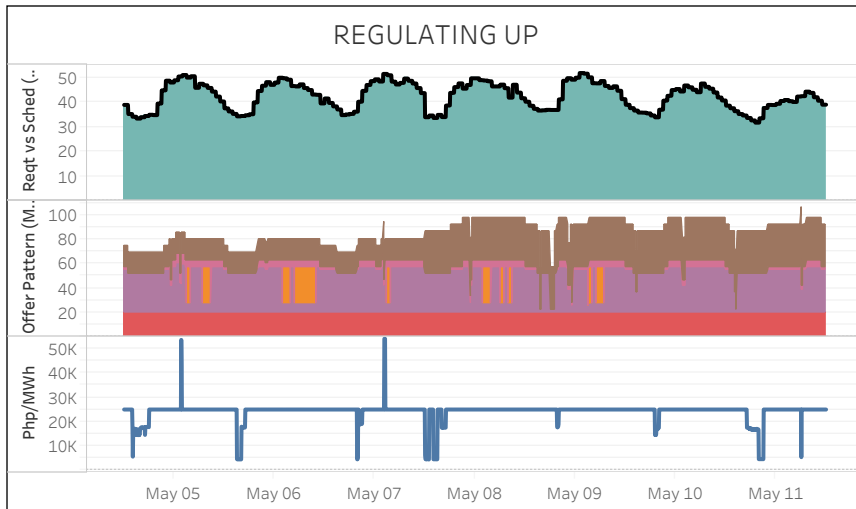
All reserve prices will be capped at price offer cap as per ERC NOR - Case No. 2023-002 RC - PDM Section 2.2.1.4





RESERVE MARKET DATA - VISAYAS

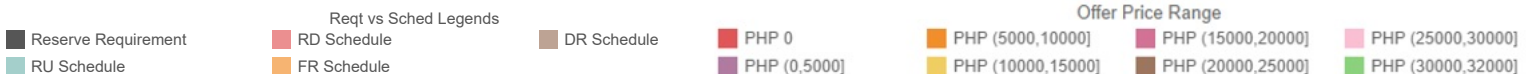
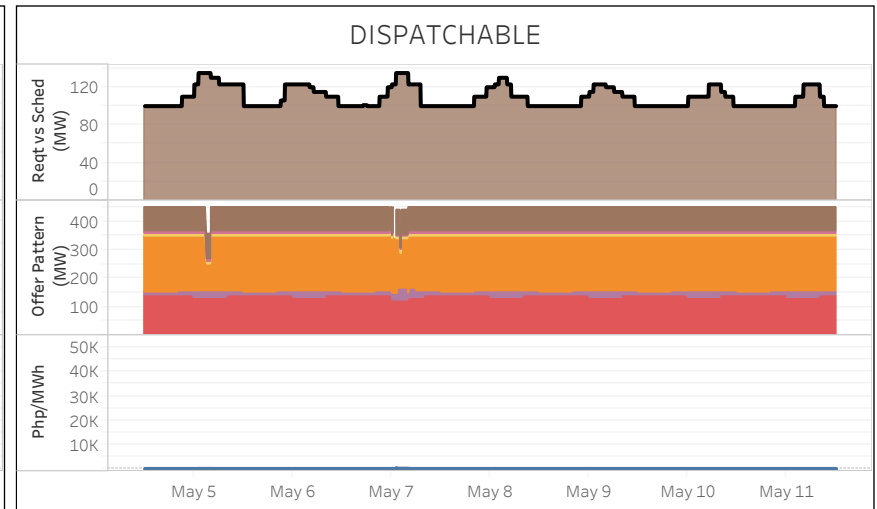
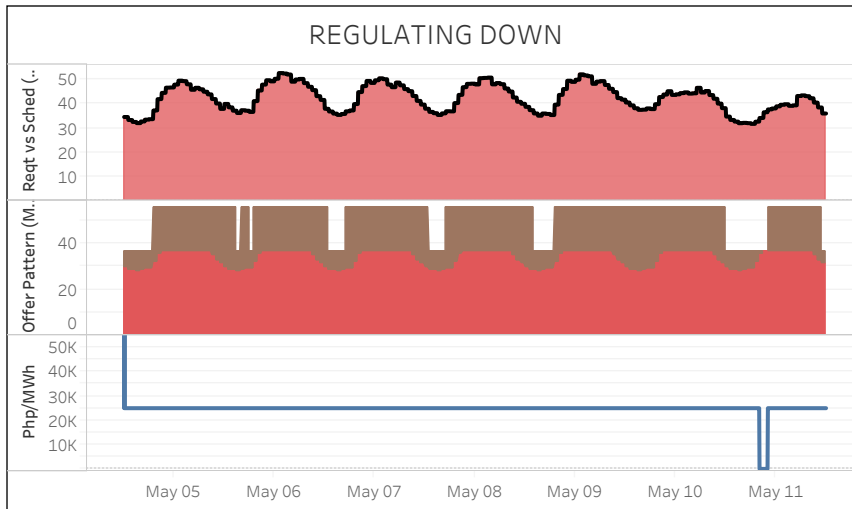
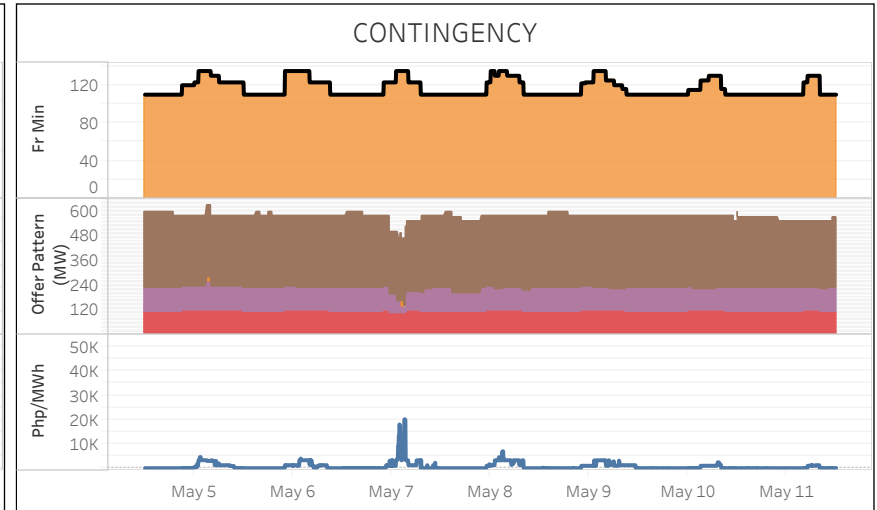
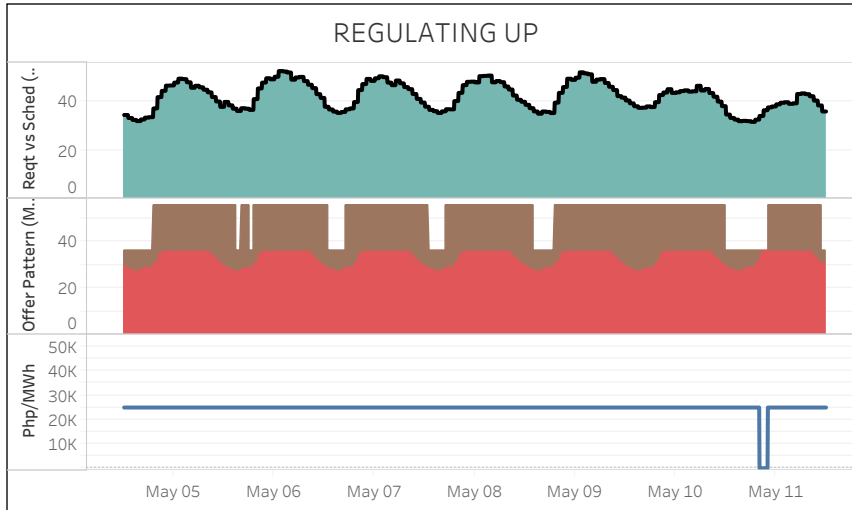
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RESERVE MARKET DATA - MINDANAO

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GLOSSARY OF TERMS

CAPACITY ON OUTAGE

Calculated for each 5-min interval as the sum of the capacity of all generating units on outage, which are further distinguished by plant type and category. The generating unit/s on outage and categories of outage are based on the SO's daily operations report. Cited below are the outage categories as defined in ERC Resolution No. 21, Series of 2016.

- Deactivated Shutdown* - refers to a condition where a generating unit is unavailable for service for an extended period of time for reasons not related to equipment and inactive for more than 60 days.
- Forced Maintenance* - An outage that requires immediate removal of a unit from service, another outage state, or a reserve shutdown state.
- An outage that does not require immediate removal from the In-Service state but requires a Unit to be removed from the available state before the next planned outage. This is scheduled at least seven (7) days in advance.
- Planned* - The state in which a Unit is unavailable due to inspection, testing, preventive maintenance or overhaul. A Planned Outage is scheduled with a pre-determined duration and is coordinated with the System Operator. The Planned Outage of a Unit shall be reflected in the Grid Operating and Management Program (GOMP).

DEMAND

Calculated for each 5-minute trading interval as the sum of the real time dispatch (RTD) schedule of all load resources plus regional losses.

EFFECTIVE SUPPLY

Calculated for each 5-minute trading interval as the sum of the offered capacity of all scheduled generators considering their offered ramp rates, nominated loading level of nonscheduled generators and projected output of preferential dispatch generators, adjusted for any over-riding constraints imposed by the System Operator (SO), and reserve offers. Output of generators on testing and commissioning were considered based on the over-riding constraints imposed by the SO.

HERFINDAHL-HIRSCHMAN INDEX (HHI)

It is a commonly accepted measure of market concentration that takes into account the relative size and distribution of participants in the market. The HHI is a number between 0 and 10,000, which is calculated as the sum of squares of the participant's market share. The HHI approaches zero when the market has very large number of participants with each having a relatively small market share. In contrary, the HHI increases as the number of participants in the market decreases, and the disparity in the market shares among the participants increases. The following are the widely used HHI screening numbers: (1) less than 1,500 - not concentrated; (2) 1,500 to 2,500 - moderately concentrated; and (3) greater than 2,500 - highly concentrated.

MARKET RESIDUAL SUPPLY INDEX (Market RSI)

The RSI is a dynamic continuous index measured as ratio of the available generation without a generator to the total generation required to supply the demand. The RSI is measured for each generator. The greater the RSI of a generator, the less will be its potential ability to exercise market power and manipulate prices, as there will be sufficient capacity from the other generators. In contrary, the lower the RSI, the greater the market power of a generator (and its potential benefit of exercising market power), as the market is strongly dependent on its availability to be able to fully supply the demand. In particular, a RSI greater than 100% for a generator means that the remaining generators can cover the demand, and in principle that generator cannot manipulate market price. On the other hand, a RSI less than 100% means that the generator is pivotal in supplying the demand.

The RSI for the whole market (Market RSI) is measured as the lowest RSI among all the generators in the market. A Market RSI less than 100% indicates the presence of pivotal generator/s

MARKET SHARE

The fraction of the total capacity or energy that a company or related group owns or controls in the market.

MAJOR PARTICIPANT GROUP

The grouping of generators by ownership or control.

GLOSSARY OF TERMS

NOMINATED CAPACITY

The available capacity declared by self-scheduled generators.

OFFERED CAPACITY

The available capacity declared by scheduled generators.

PIVOTAL SUPPLIER INDEX (PSI)

The pivotal supplier index is a binary variable (1 for pivotal and 0 for not pivotal) for each generator. The index identifies whether a generator is pivotal in supplying the demand. The PSI is calculated as the percentage of time that a generator is pivotal in a period (i.e. monthly).

POST MARKET RUN CALCULATION

Price adjustment after consideration of different pricing conditions such as AP, SPC, PSM, and PEN.

REGISTERED CAPACITY

The capacity registered by a generator with WESM.

REGISTERED CAPACITY (NET OF OUTAGE)

The capacity registered by a generator with WESM less capacity on outage.

RESERVE CATEGORIES

- Regulating (RU and RD)* - Readily available and dispatchable generating capacity that is allocated exclusively to correct deviations from the acceptable nominal frequency caused by unpredicted variations in demand or generation output.
- Contingency (FR)* - Synchronized generation capacity from Qualified Generating Units and Qualified Interruptible Loads allocated to cover the loss or failure of a synchronized generating unit or a transmission element of the power import from a circuit interconnection.
- Dispatchable (DR)* - Generating Capacity that are readily available for dispatch in order to replenish the Contingency Reserves whenever a generating unit trips or a loss of a single transmission interconnection occurs.

DISCLAIMER

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