



# FORECAST ACCURACY STANDARDS (FAS) COMPLIANCE

Course Syllabus

## Table of Contents

<b>INTRODUCTION . . . . .</b>	<b>3</b>
<b>COURSE INFORMATION . . . . .</b>	<b>3</b>
<b>COURSE DESCRIPTION . . . . .</b>	<b>4</b>
<b>TARGET AUDIENCE . . . . .</b>	<b>4</b>
<b>LEARNING OBJECTIVES . . . . .</b>	<b>4</b>
<b>COURSE OUTLINE . . . . .</b>	<b>4</b>
<b>COURSE MATERIALS . . . . .</b>	<b>5</b>
<b>REGISTRATION GUIDELINES . . . . .</b>	<b>5</b>
<b>WESM UNIVERSITY CONTACT INFORMATION . .</b>	<b>6</b>

## INTRODUCTION



### Training TWG

2 0 1 9

### Training Section Corporate Planning & Communications (CPC)

2 0 2 2

### Learning Management & Capacity Development (LMCD) Enforcement & Compliance Office (ECO)

2 0 2 3

The Learning Management and Capacity Development (LMCD) Division (formerly the Knowledge Management and Development (KMD) Division) of the Enforcement and Compliance Office (ECO) carries on the tasks and activities initiated by the Training Section of the Corporate Planning and Communications (CPC) in 2022.

Intrinsically, the LMCD's main function is to organize, manage, and conduct trainings and other related capacity development endeavors, such as awareness and information drives to promote learning among the Wholesale Electricity Spot Market (WESM) stakeholders on matters concerning market governance, rules, and developments in the market for better understanding and appreciation of the WESM. Relevant market updates that have a significant impact on market governance will also form part of the training campaign.

WESM University is LMCD's brand for easier recall while clearly promoting a learning and capacity development environment for stakeholders, and sometimes other interested parties, of the Philippine power bourse.

Trainings are typically conducted once every month, between January and October each year.

## COURSE INFORMATION

Course Title	: Forecast Accuracy Standards (FAS) Compliance
Level	: Intermediate
Requirement	: No course prerequisite but attendance in previous Compliance Obligations in the WESM is preferred.
Course Credit	: Three (3) credit units for the WCO Certification Program
Duration	: Two (2) hours
Training Type	: WCO Certification Program
Training Fees	: None

## COURSE DESCRIPTION

The course is intended to discuss the procedures for the monitoring of Forecast Accuracy Standards (FAS) to be complied with by the Must Dispatch Generating Units (MDGUs) with respect to their projected outputs and sanctions for non-compliance thereof. The course will complement the expertise of the generator-trading participants on the Procedures for the Monitoring of FAS Manual Issue 3.0 and other related Department Circular issuances of the Department of Energy (DOE).

## TARGET AUDIENCE

The target audience is all WESM MDGUs.

## LEARNING OBJECTIVES

1. Recapitulate the FAS monitoring procedures.
2. Identify the sanctions for non-compliance with the FAS.
3. Provide FAS result updates to the must dispatch generating units.

## COURSE OUTLINE

Course Title: Forecast Accuracy Standards (FAS) Compliance  
Duration: Two (2) hours

Coverage	Description
Legal Basis	Covers the background of the FAS and the mandates governing its framework.
Calculation	Provides the standards, formulas, and calculation of the Mean Absolute Percentage Error (MAPE), Percentile 95 (PERC95), and Forecast Percentage Error (FPE).
Interim Procedure	Provides the interim guidelines and procedures for the FAS compliance monitoring and assessment.
Sanctions/Penalties	Discusses the sanctions and penalties applicable for breaches of the FAS based on the Penalty Manual 3.0.
Result Updates	Provides updates on the FAS results published by ECO prior to the issuance of the 3rd Annual Forecast Accuracy Standards Result.

## COURSE MATERIALS

Training-related materials are released within five (5) business days from the date of the course completion. These typically include the following:

- Certificate of Attendance
- Presentation deck
- Training Highlights
- Course Completion Cards for the WCO Certification Program enrollees

## REGISTRATION GUIDELINES

- Registration forms or Training Course Enrollment Forms for trainings will be released at least 14 days before the scheduled training date.
- Each training participant should accomplish one (1) registration form.
- To register for this basic training course, please click on the training course enrollment form: [FAS Compliance](#)





For more information, send an email to:  
**[university@wesm.ph](mailto:university@wesm.ph)**