

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

- The average weekly Regional GWAP and capacity on outage decreased across all regions.
- The average weekly demand decreased in the Luzon and Visayas regions, while it increased in the Mindanao region.
- Exports from Visayas to Luzon occurred 69.69% of the time, averaging at 239 MW, while the flow from Luzon to Visayas occurred 20.73% of the time, averaging at 146.1 MW. Flow from Mindanao to Visayas was observed 93.05% of the time, averaging at 242.8 MW, while flow from Visayas to Mindanao occurred for 5.85% of the time, averaging at 36.7 MW.
- Pivotal suppliers were present 79.19% of the time.
- Reserve requirements were met 100% of the time across all reserve types in the Visayas region. In the Luzon and Mindanao regions, only Contingency and Dispatchable Reserves were met 100% of the time. In the Luzon region, Upward and Downward Regulation reserves were met only 93.90% and 94.00% of the time, respectively, while in the Mindanao region, they were met only 98.61% and 98.66%.

Energy Offer Pattern Analysis

Luzon

- Battery Storage Systems recorded a decrease in offered capacities from 09 to 11 June due to the imposition of overriding constraints for ancillary service testing.
- Coal plants recorded decreases in offered capacities on 11 and 14 June, with dips on 12 and 15 June due to an outage and imposition of overriding constraints for plant performance testing, respectively.
- Hydro plants recorded an increase in offered capacities as units returned to operation from outage states on 11 June, while a decrease was observed on 15 June due to increased pump operation of Kalayaan PSPP.
- Natural gas plants recorded a decrease in offered capacities on 14 June due to outage.
- Wind and Solar plants' highest daily peak nominations were observed on 12 and 15 June, respectively.

Visayas

- Battery Storage Systems recorded a decrease in offered capacities on 10 June due to outage.
- Biofuel plants showed a decreasing trend in nominated capacities throughout the week due to outages.
- Coal plants recorded a dip in offered capacities due to the imposition of overriding constraints for reactive power capability testing, with a further decrease in offered capacities from 13 to 15 June due to an outage.
- Geothermal plants recorded dips in nominated capacities on 12 June due to outages, with a continued decrease from 14 June onward.
- Hydro plants recorded a decrease in nominated capacities from 14 to 15 June due to outages.
- Oil plants recorded a decrease in offered capacities from 10 June onward due to outages, with dips on 10, 11, and 13 June due to outages.
- Solar and Wind plants' lowest daily peak nominations were observed on 12 and 13 June, respectively.

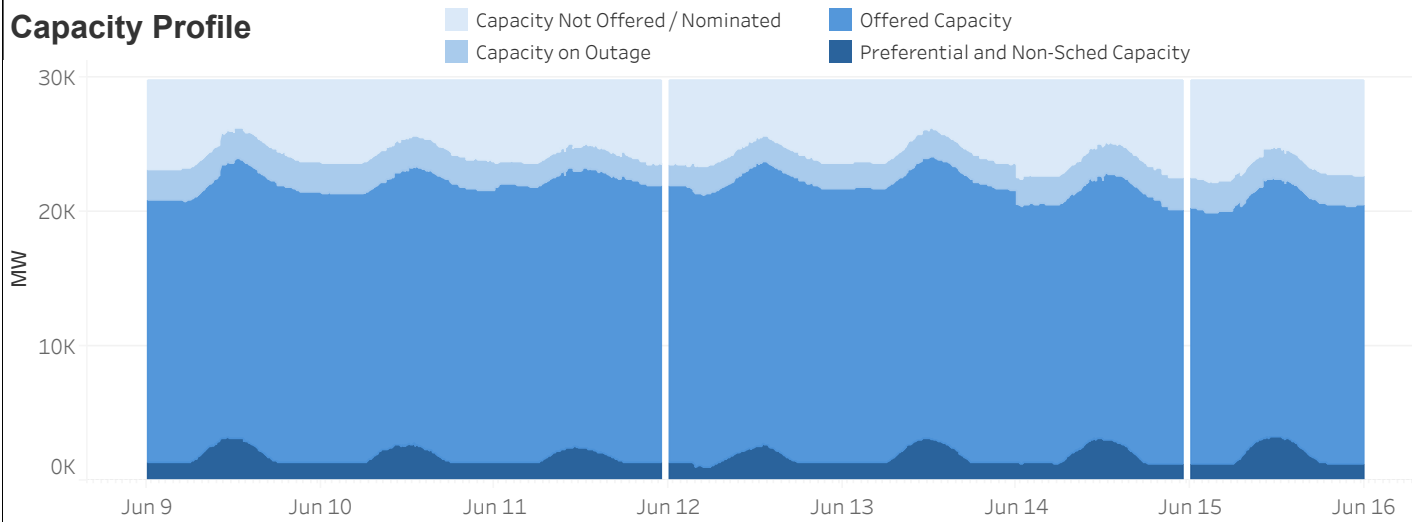
Mindanao

- Hydro plants recorded dips in offered capacities on 10 and 11 June due to the imposition of overriding constraints for ancillary service testing, and on 14 June due to thermal limits of the line.
- Oil plants recorded decreases in offered capacities from 09 to 11 June and on 13 June due to the imposition of overriding constraints for emission testing.

Market Systems Advisory

- Market Operator initiated market interventions in all regions due to the failure to generate RTD schedules for intervals from 2310h of 11 June to 0000h of 12 June, and from 2310h of 14 June to 0000h of 15 June.

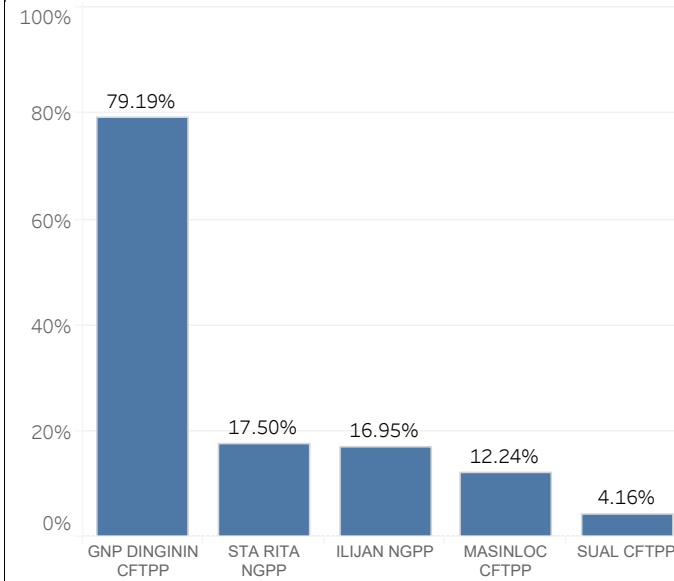
Capacity Profile



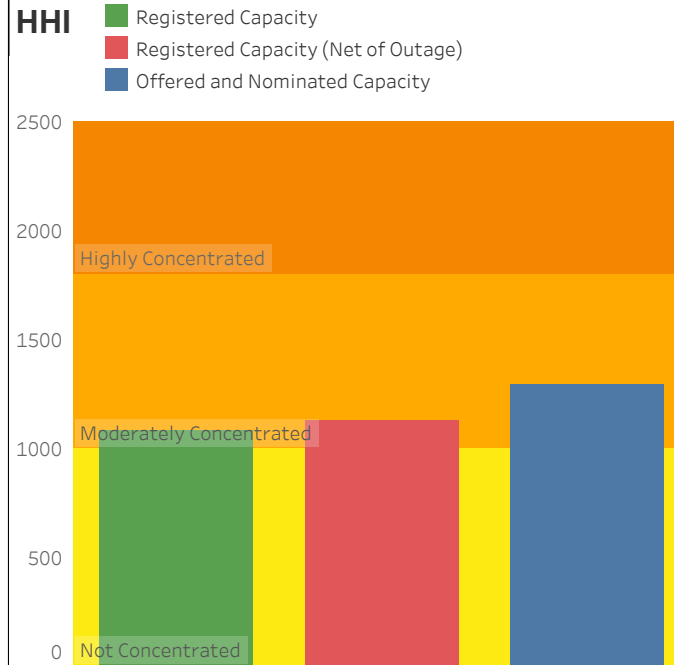
SUMMARY OF AVERAGE VALUES

Particulars	09 - 15 Jun 2025	02 - 08 Jun 2025	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	3,058	4,083	-25.11%
Luzon	3,138	4,043	-22.40%
Visayas	3,046	4,449	-31.54%
Mindanao	2,722	3,988	-31.75%
EFFECTIVE SUPPLY (MW)			
Luzon	12,678	12,913	-1.82%
Visayas	2,481	2,487	-0.26%
Mindanao	3,243	3,228	0.45%
DEMAND (MW)			
Luzon	10,212	10,613	-3.78%
Visayas	1,969	2,062	-4.50%
Mindanao	2,105	2,096	0.44%
OUTAGE (MW)			
Luzon	1,468	1,949	-24.71%
Visayas	268	302	-11.24%
Mindanao	353	493	-28.50%
REGULATING UP PRICE (Php/MWh)			
Luzon	4,838	14,309	-66.19%
Visayas	23,592	24,098	-2.10%
Mindanao	24,697	24,702	-0.02%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	5,225	18,164	-71.23%
Visayas	41,288	44,404	-7.02%
Mindanao	24,699	24,703	-0.02%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	4,617	6,219	-25.75%
Visayas	4,511	5,261	-14.25%
Mindanao	1,064	1,702	-37.51%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	688	642	7.13%
Visayas	5,289	3,925	34.76%
Mindanao	0	8	-96.13%

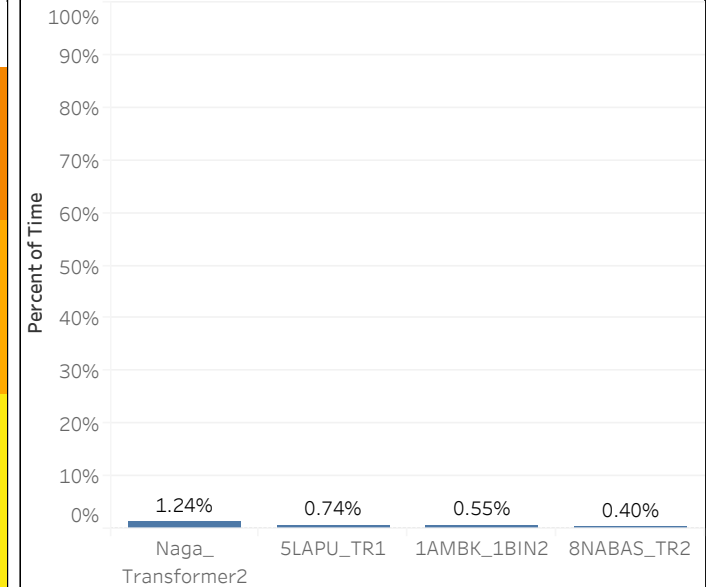
Top 5 Pivotal Plants



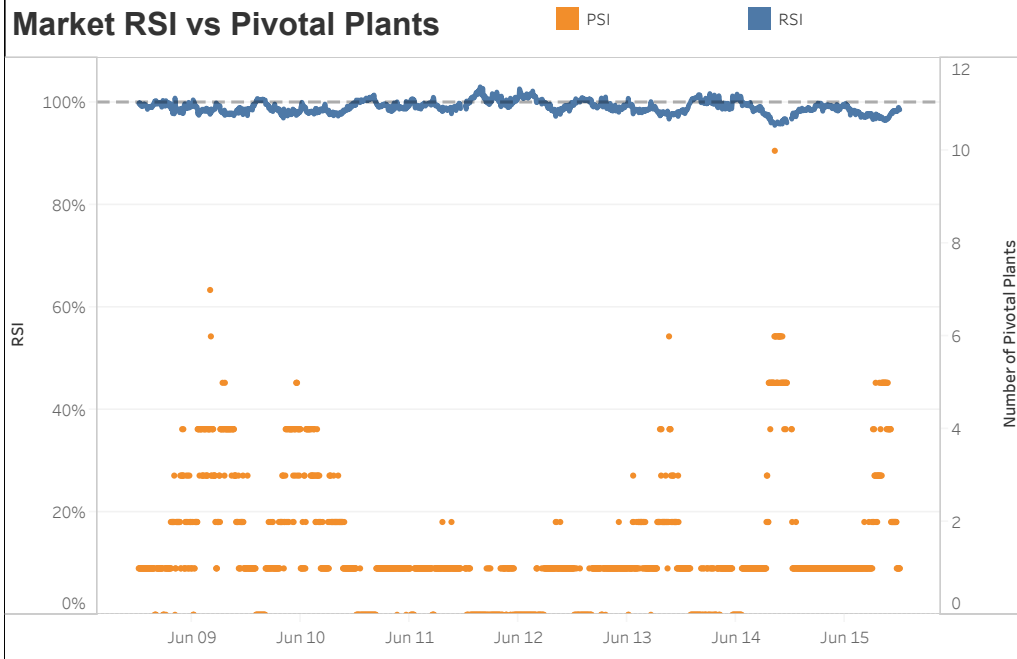
HHI



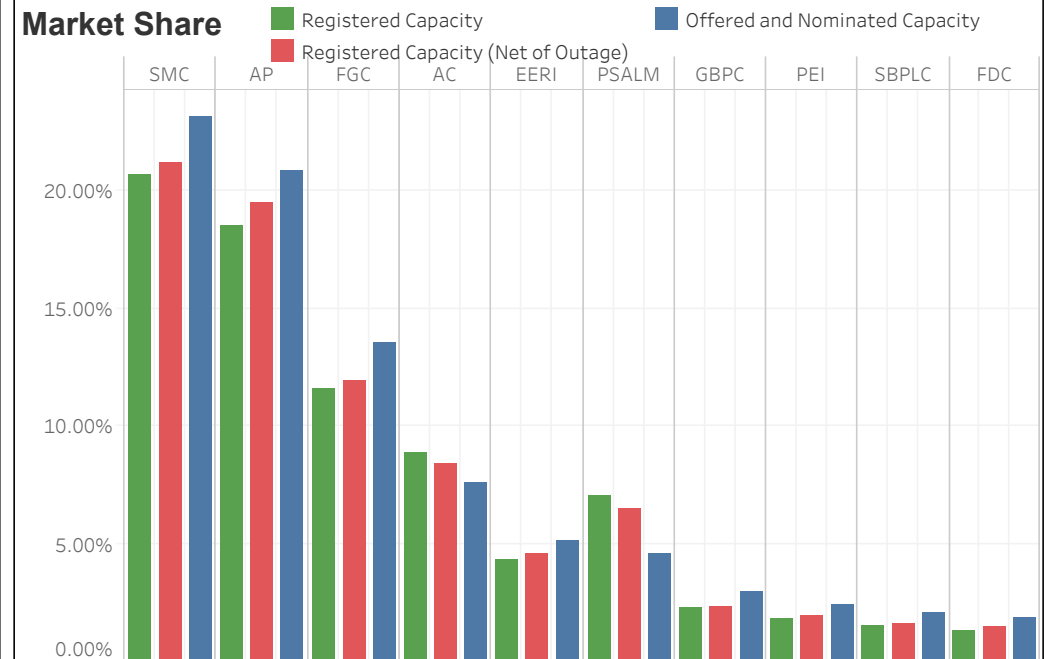
RTD Congestion



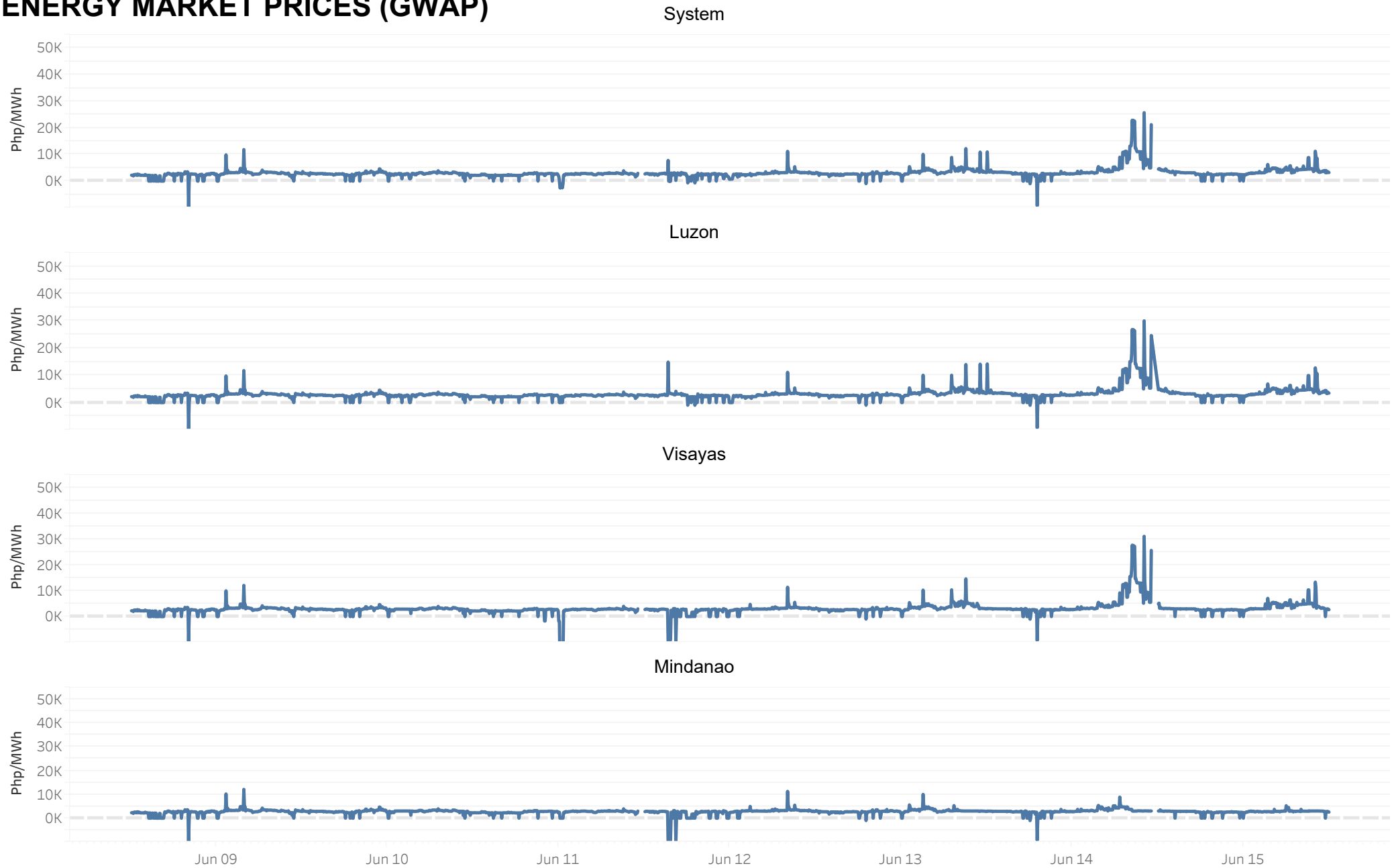
Market RSI vs Pivotal Plants



Market Share



ENERGY MARKET PRICES (GWAP)

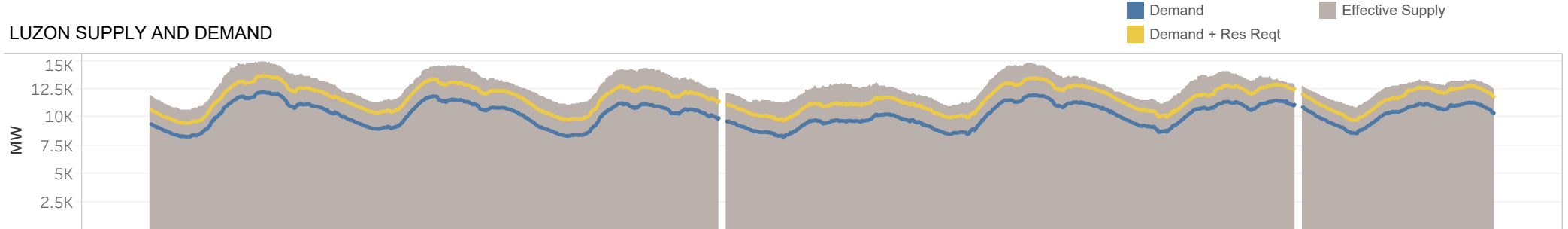


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

■ GWAP

■ GWAP (before post market run calculation)

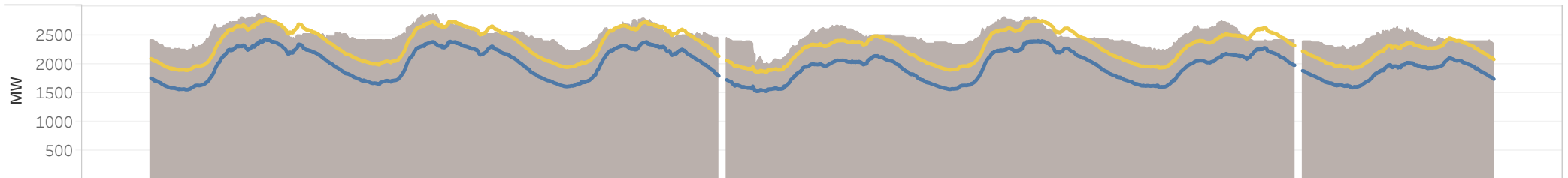
LUZON SUPPLY AND DEMAND



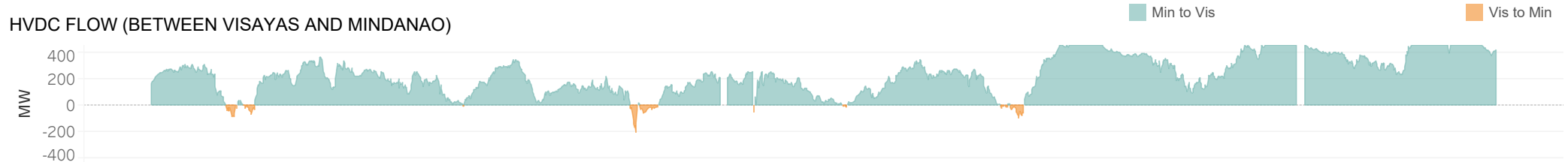
HVDC FLOW (BETWEEN LUZON AND VISAYAS)



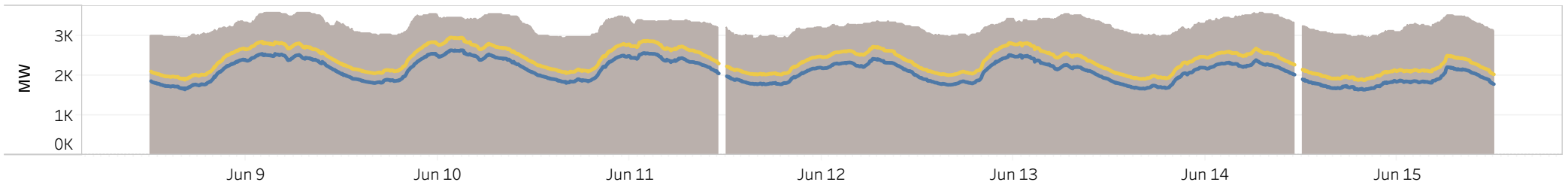
VISAYAS SUPPLY AND DEMAND



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.

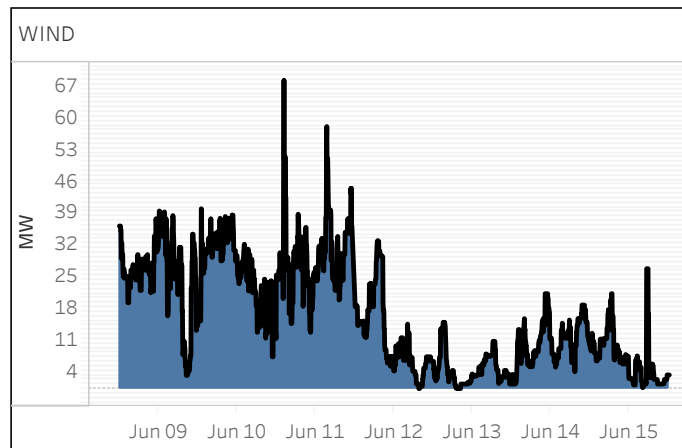
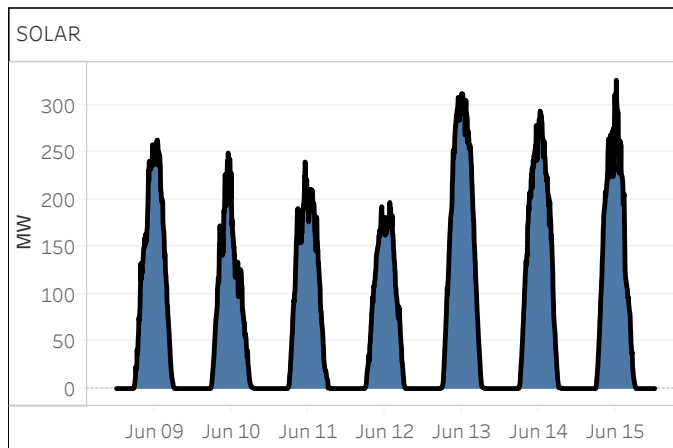
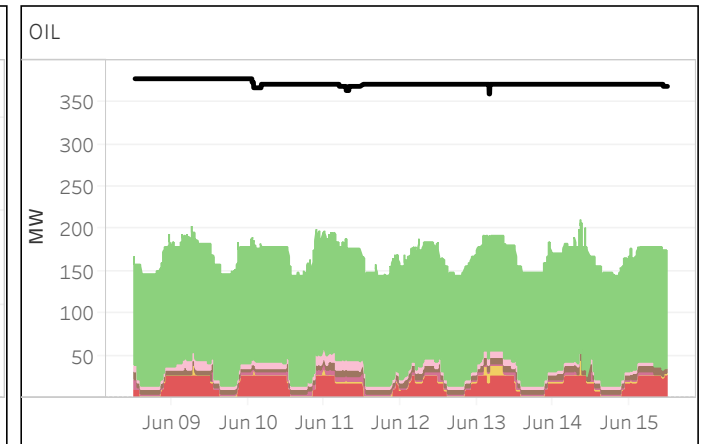
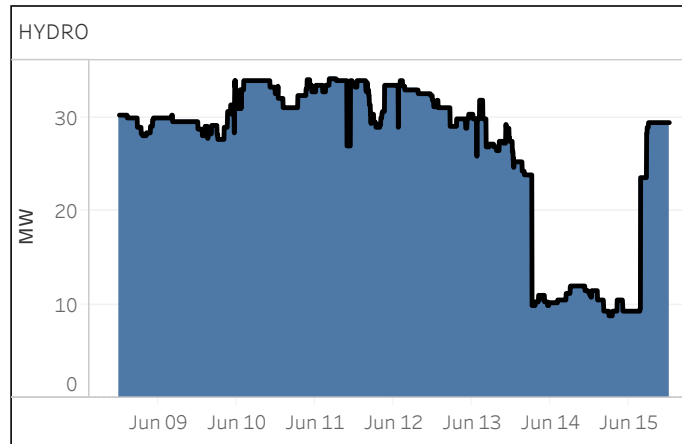
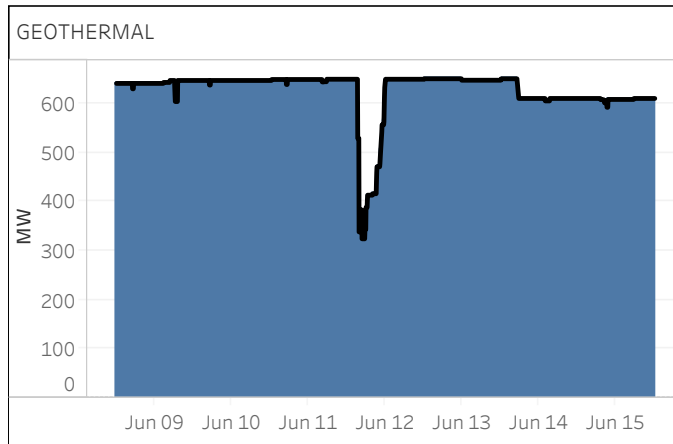
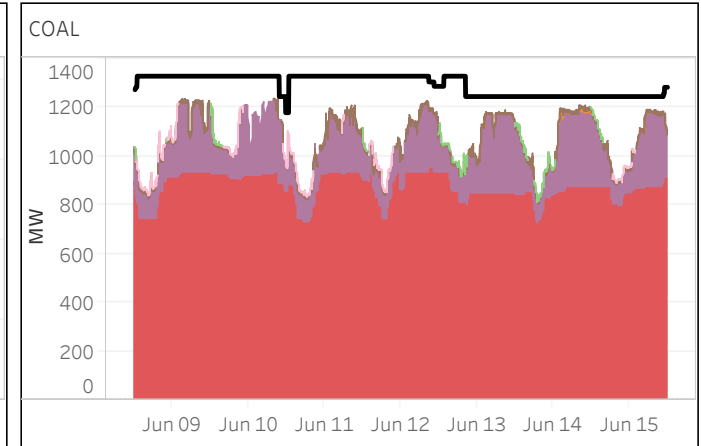
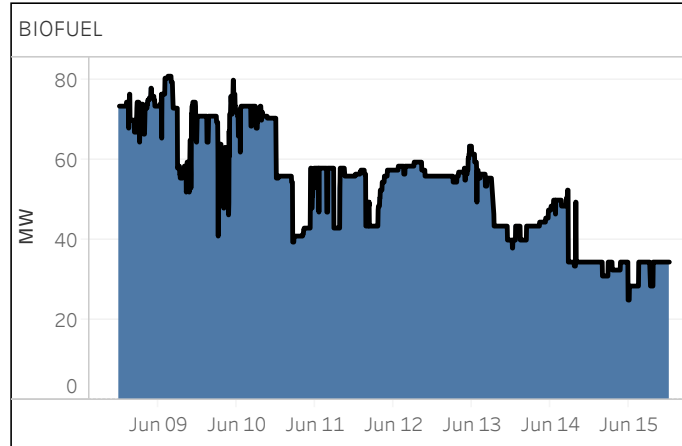
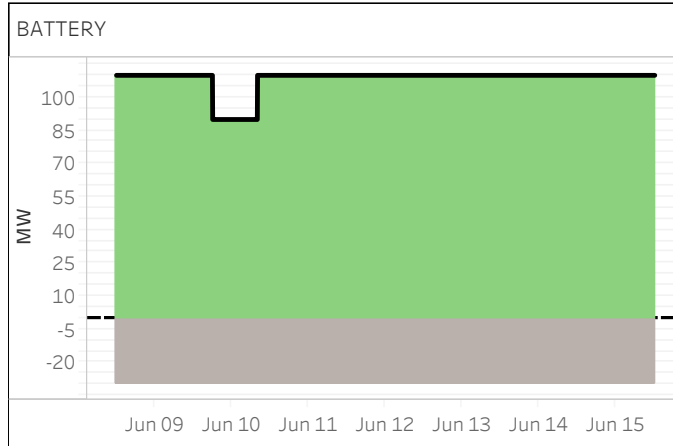
ENERGY OFFER PATTERN - LUZON



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.

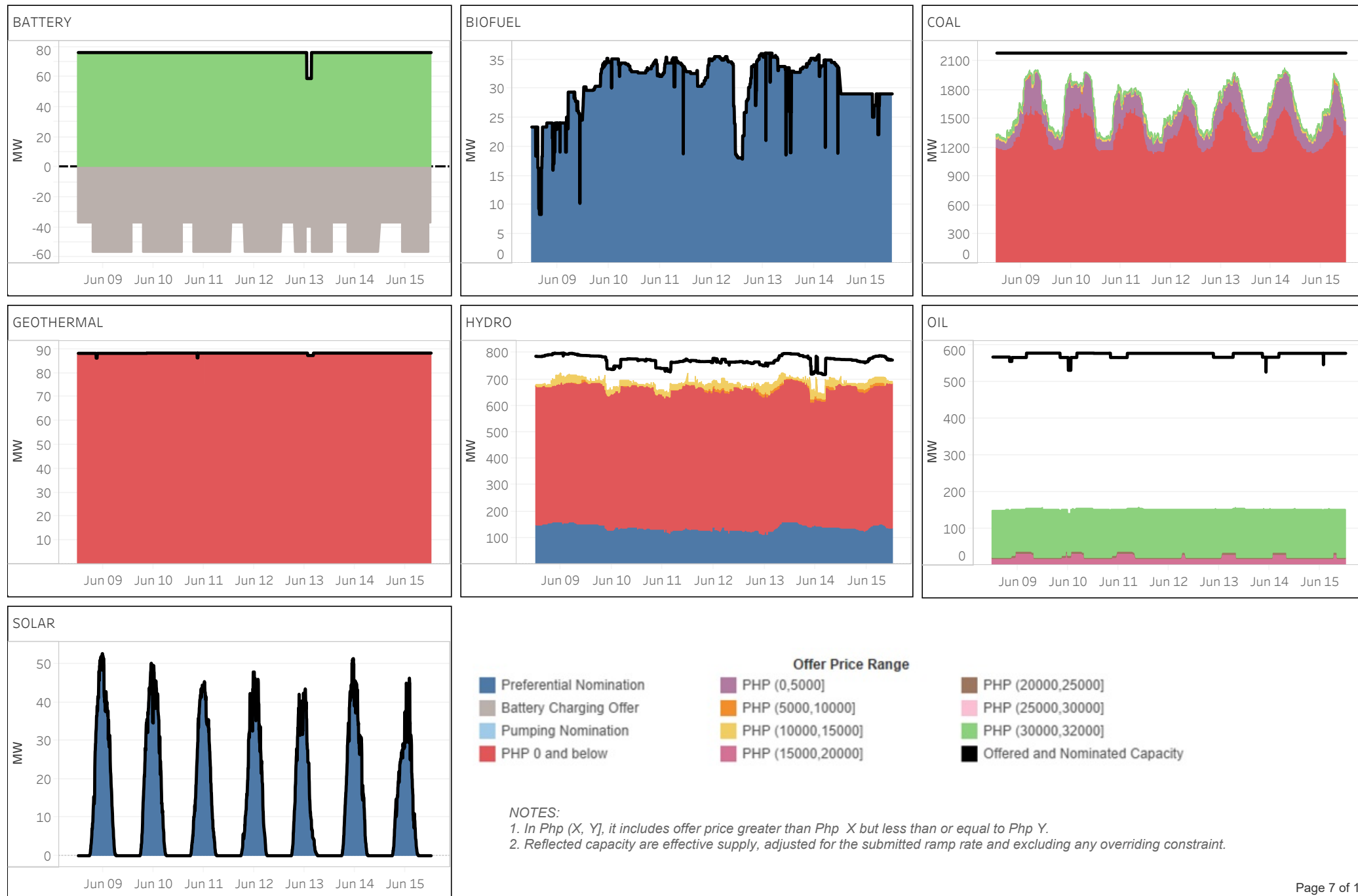
ENERGY OFFER PATTERN - VISAYAS



NOTES:

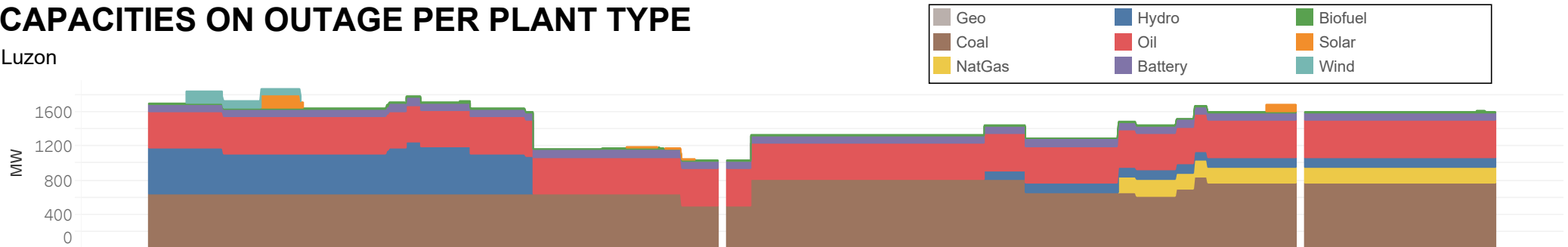
1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y.
2. Reflected capacity are effective supply, adjusted for the submitted ramp rate and excluding any overriding constraint.

ENERGY OFFER PATTERN - MINDANAO

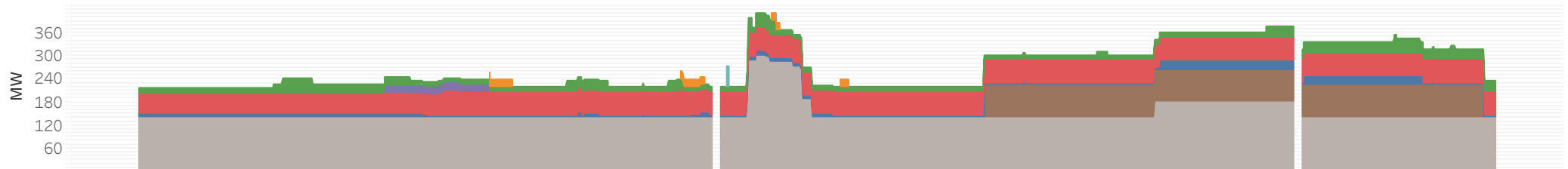


CAPACITIES ON OUTAGE PER PLANT TYPE

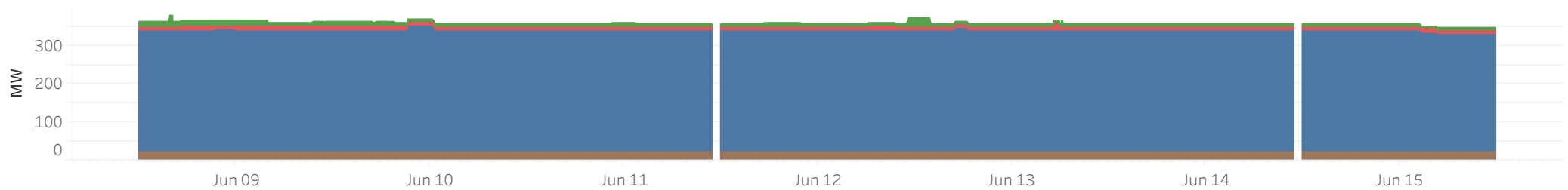
Luzon



Visayas

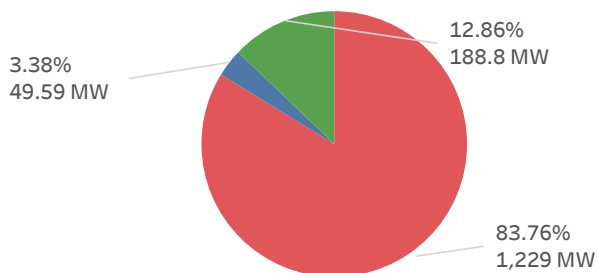


Mindanao

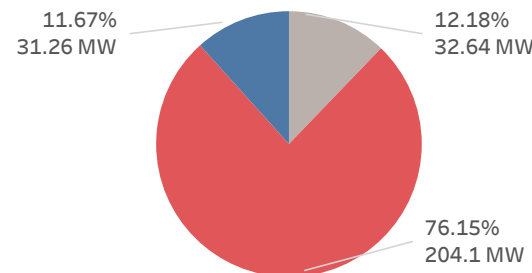


CAPACITIES ON OUTAGE PER CATEGORY

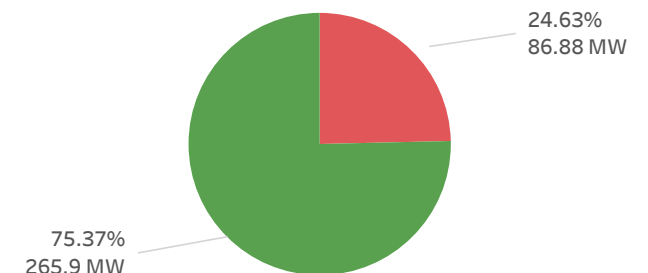
Luzon



Visayas

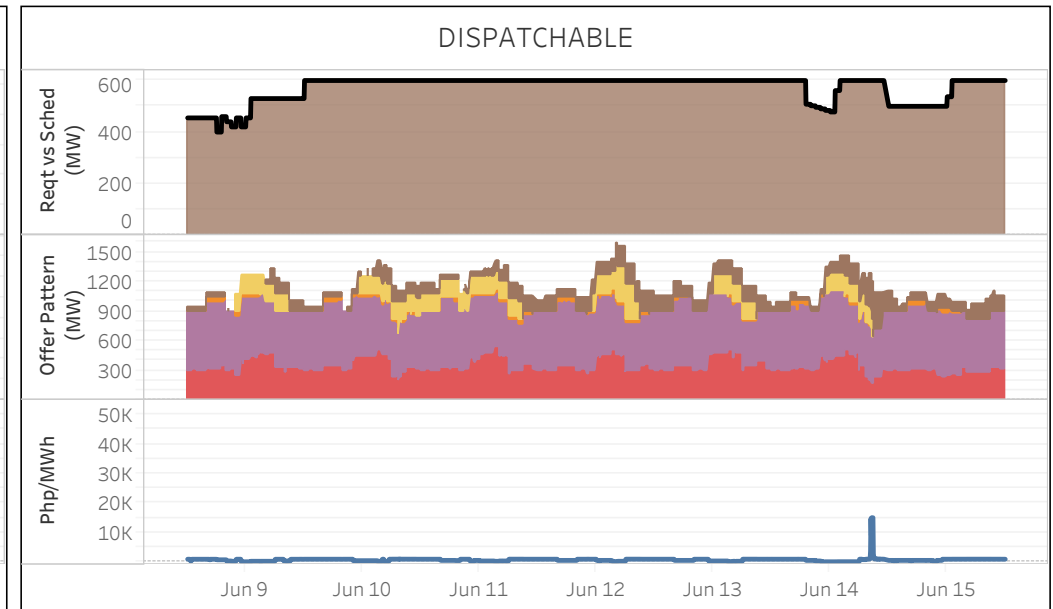
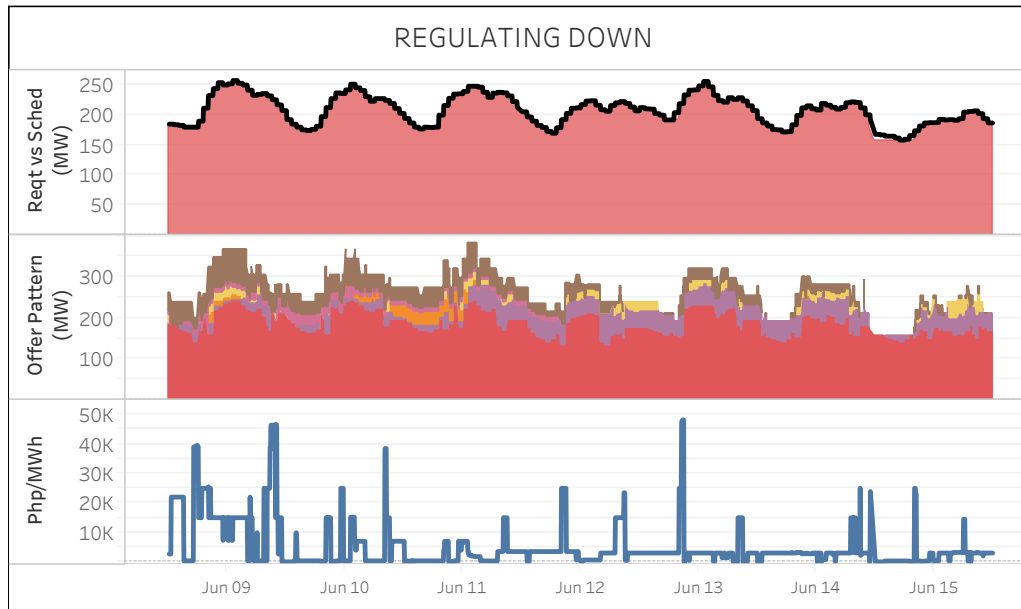
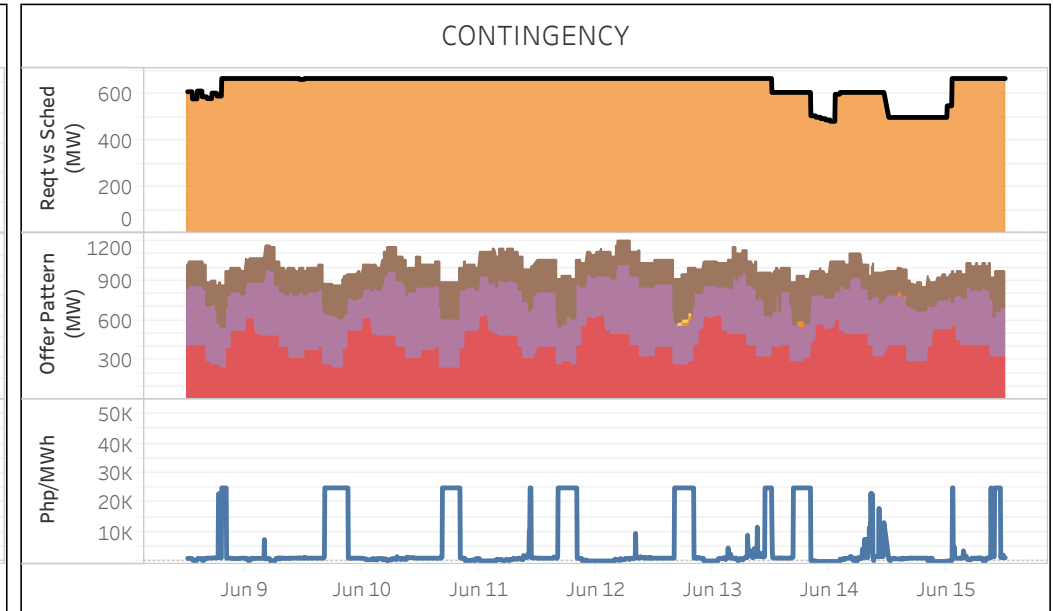
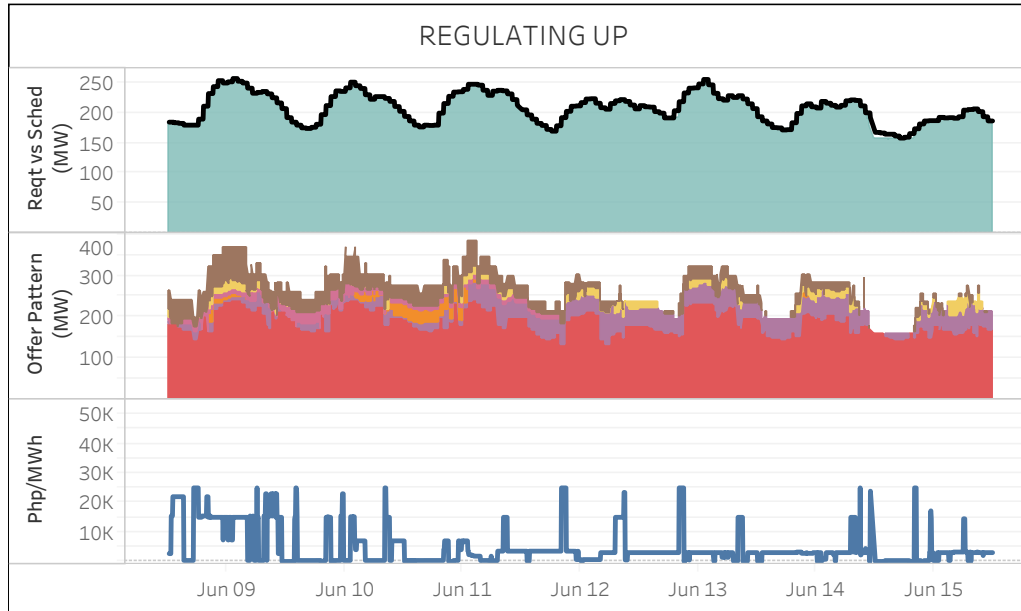


Mindanao



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



Req't vs Sched Legends

■ Reserve Requirement

■ RD Schedule

■ DR Schedule

■ RU Schedule

■ FR Schedule

Offer Price Range

■ Php 0

■ Php (5000,10000)

■ Php (15000,20000)

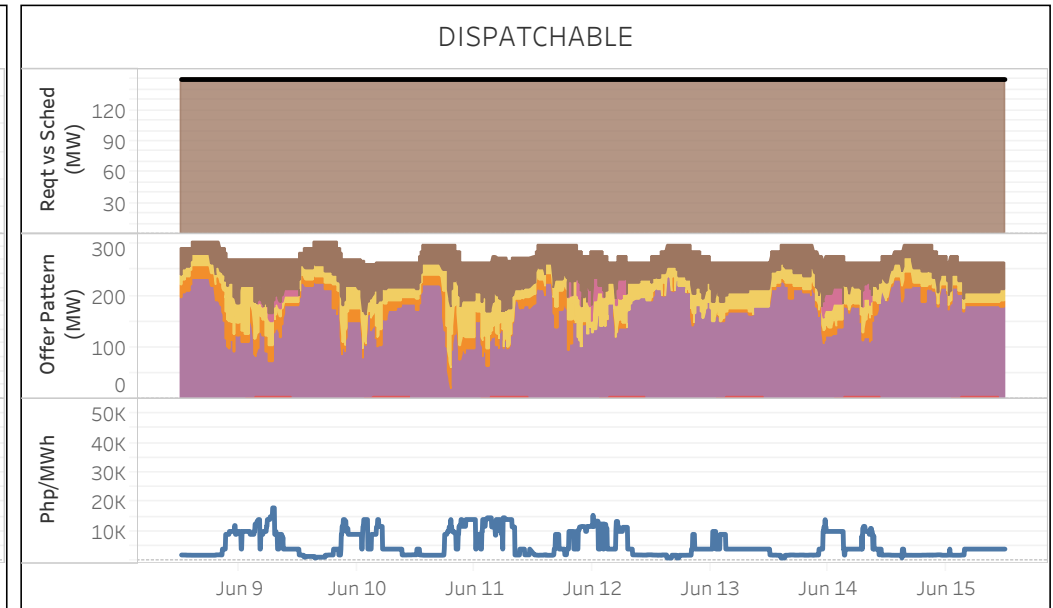
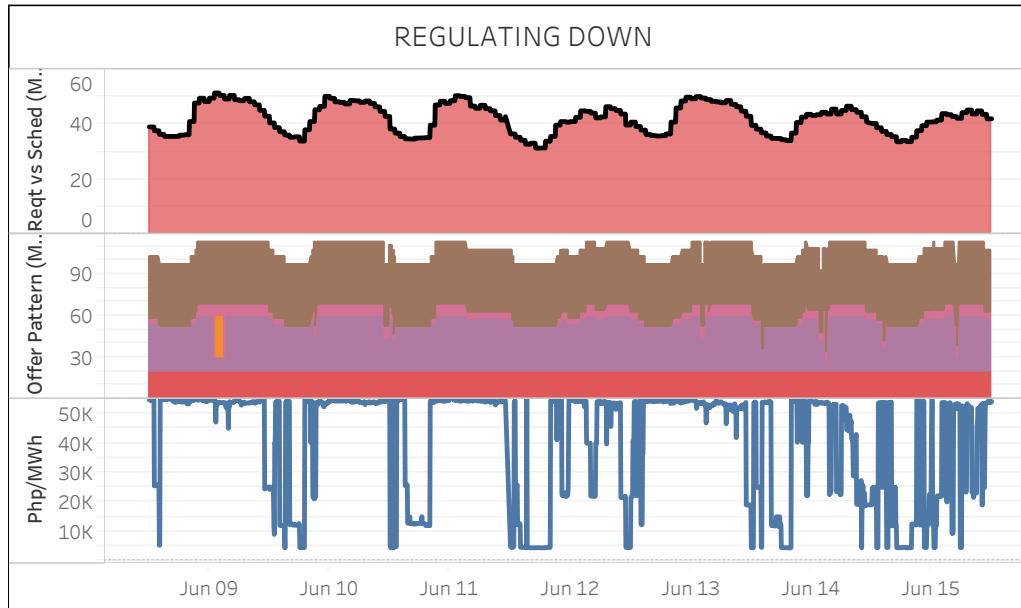
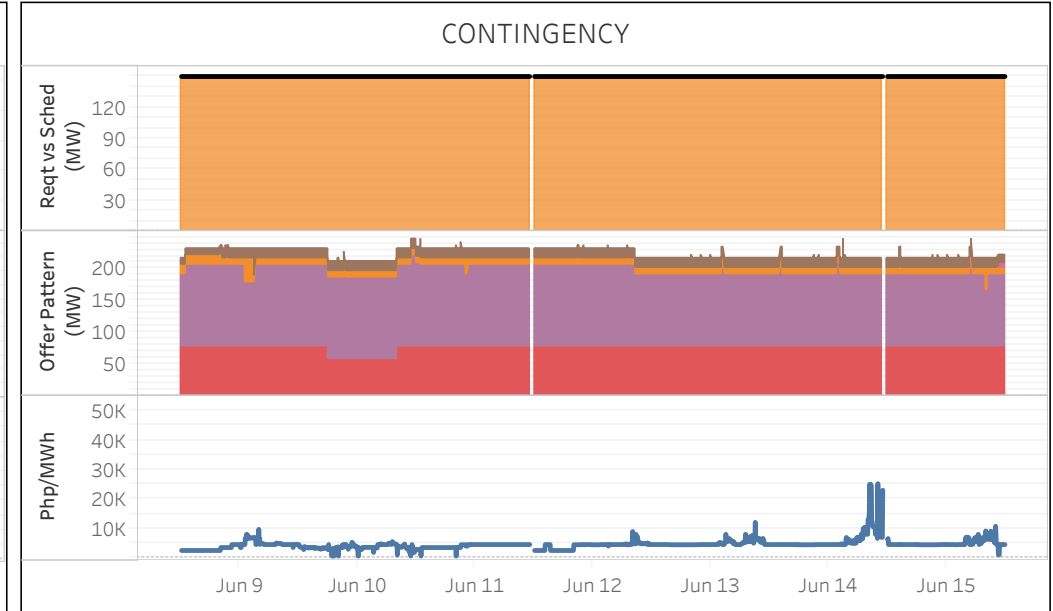
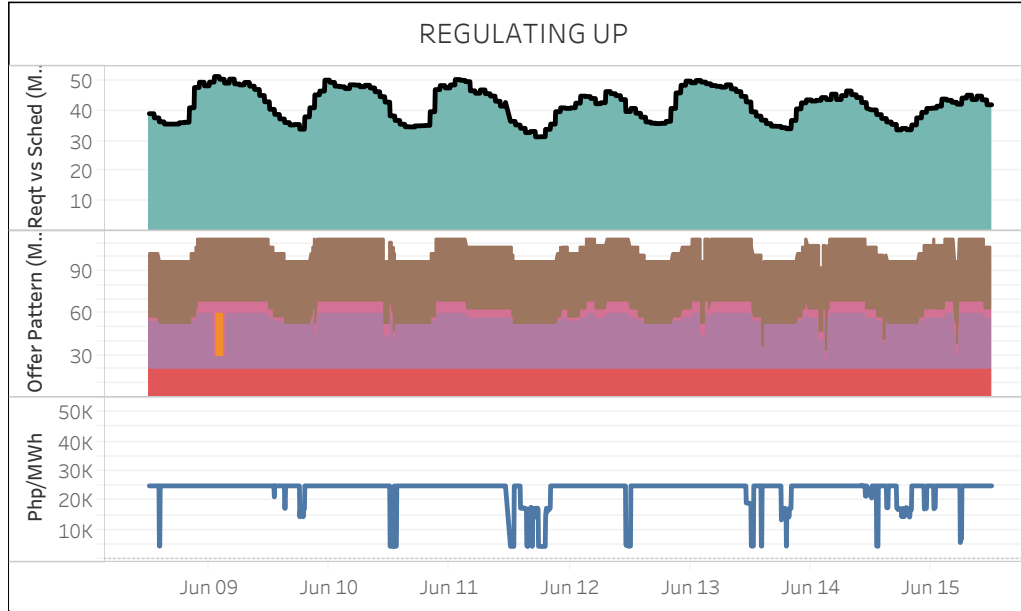
■ Php (0,5000)

■ Php (10000,15000)

■ Php (20000,25000)

RESERVE MARKET DATA - VISAYAS

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



Req vs Sched Legends

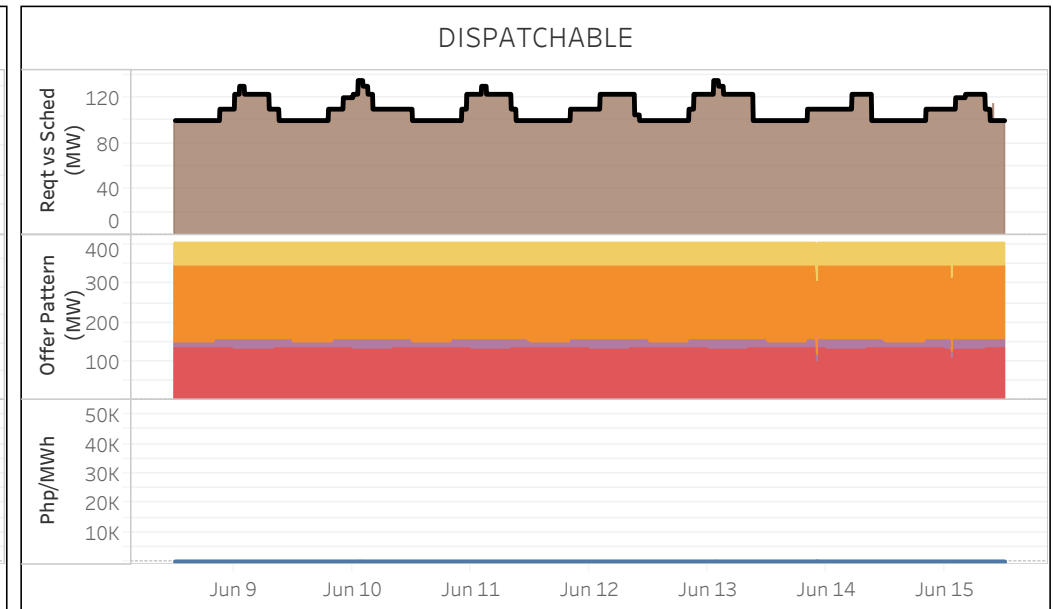
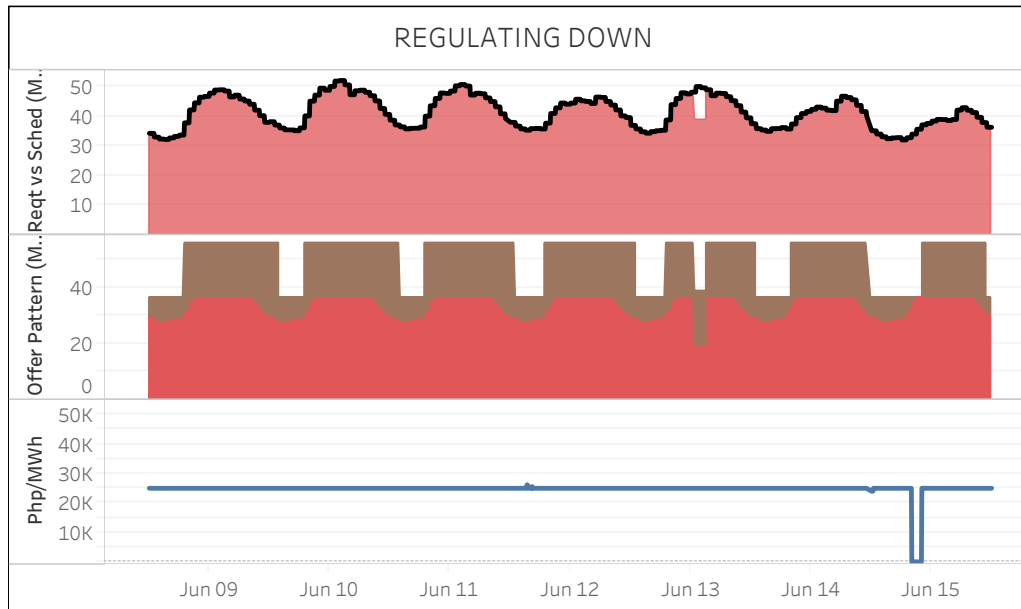
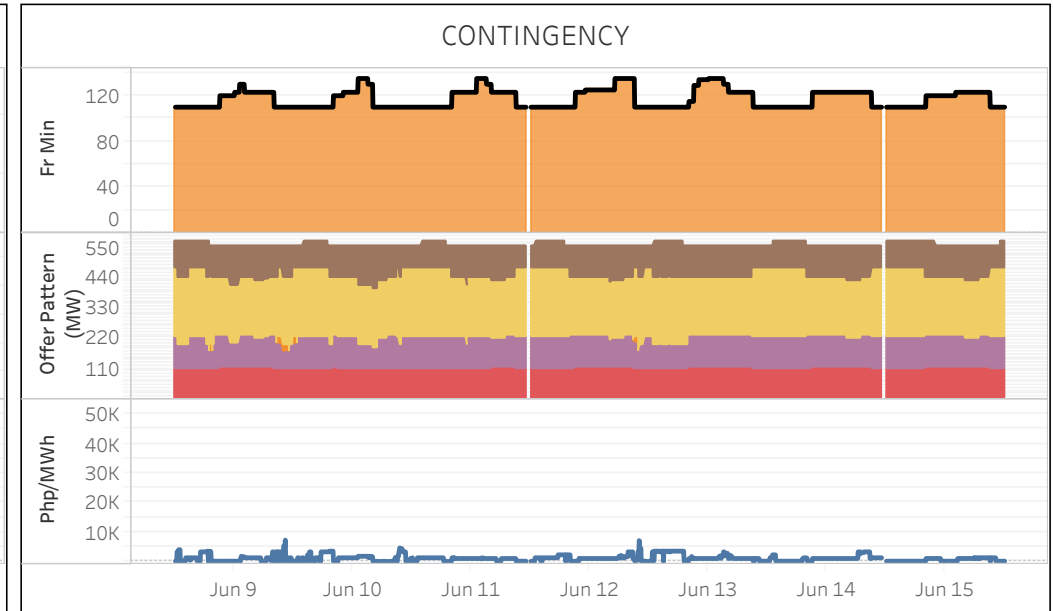
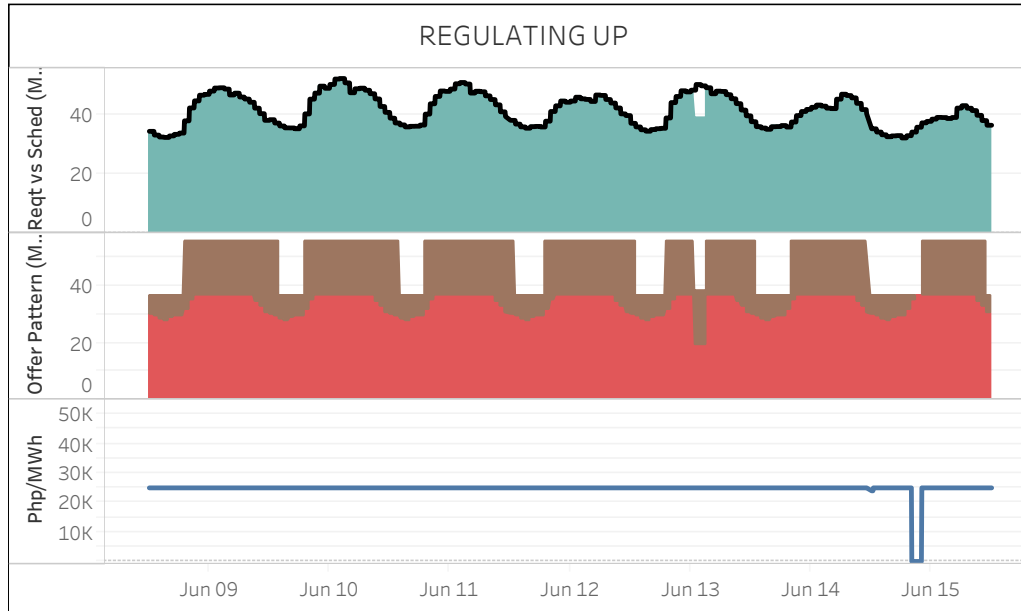
- Reserve Requirement
- RD Schedule
- DR Schedule
- RU Schedule
- FR Schedule

Offer Price Range

- Php 0
- Php (5000,10000)
- Php (15000,20000)
- Php (0,5000)
- Php (10000,15000)
- Php (20000,25000)

RESERVE MARKET DATA - MINDANAO

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



Req vs Sched Legends

- Reserve Requirement
- RD Schedule
- DR Schedule
- RU Schedule
- FR Schedule

Offer Price Range

- Php 0
- Php (5000,10000)
- Php (15000,20000)
- Php (0,5000)
- Php (10000,15000)
- Php (20000,25000)

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.
- Planned* - 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 1,000 - not concentrated; (2) 1,000 to 1,800 - moderately concentrated; and (3) greater than 1,800 - 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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