

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

- The average weekly regional GWAP and demand increased across all regions. Extremely high prices on 01 August, which are still subject to pricing correction, were excluded in the weekly average price calculations for energy and reserve.
- The average weekly outage decreased in the Luzon region, while it increased in the Visayas and Mindanao regions.
- Exports from Luzon to Visayas occurred 78.62% of the time, averaging at 195.8 MW, while the flow from Visayas to Luzon occurred 21.08% of the time, averaging at 202.1 MW. Flow from Mindanao to Visayas was observed 70.04% of the time, averaging at 165.9 MW, while flow from Visayas to Mindanao occurred 29.96% of the time, averaging 92.8 MW.
- Pivotal suppliers were present 78.03% of the time.
- In the Luzon region, Dispatchable and Contingency Reserves were fully met 100% of the time, while Upward and Downward Regulation Reserves were met at 96.63% and 96.48%, respectively. In the Visayas region, Upward Regulation and Contingency Reserves were fully met 100%, while Downward Regulation and Dispatchable Reserves were met at 99.95% and 97.52%, respectively. In the Mindanao region, Upward and Downward Regulation Reserves were fully met 100% of the time, while Dispatchable and Contingency Reserves were met at 97.72% and 99.70%, respectively.

Energy Offer Pattern Analysis

Luzon

- Biofuel plants recorded a decrease in nominated capacities on 31 July and 03 August due to outages.
- Coal and Geothermal plants recorded an increasing trend throughout the week due to the resumption of power plant operations.
- Natural gas plants recorded a decrease in offered capacities throughout the week due to an outage, with a further dip on 29 July caused by resource constraints.
- Oil plants recorded a dip in offered capacities on 29 July and 01 August due to outages, with additional dips on 28 and 29 July due to the conduct of plant testing, but were imposed with over-riding constraints by the SO.
- Solar plants recorded an increasing trend in nominated capacities throughout the week.
- Wind plants recorded a decreasing trend in nominated capacities throughout the week.

Visayas

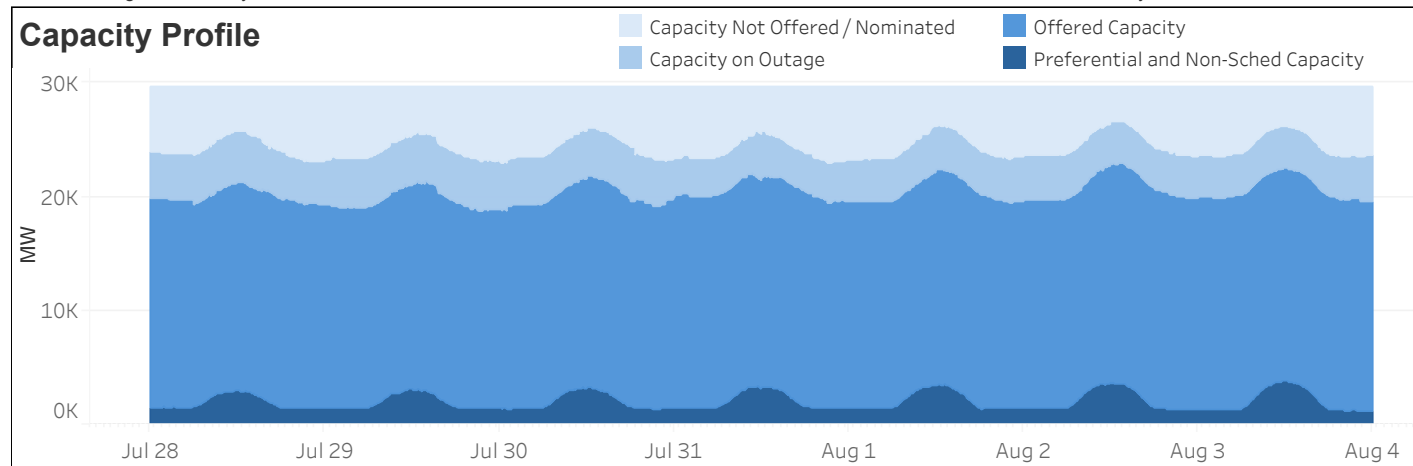
- Biofuel plants recorded variations in nominated capacities due to outages and resource constraints.
- Geothermal plants recorded a dip in nominated capacities due to an outage, with further decrease on 01 and 03 August.
- Hydro plants recorded a decreasing trend in nominated capacities due to outages and resource constraints.
- Oil plants recorded variations in offered capacities from 30 July until the end of the week due to outages, with additional dips on 28 and 29 July due to the conduct of testing, but were imposed with over-riding constraints by the SO.
- Wind plants recorded a decreasing trend in nominated capacities throughout the week.

Mindanao

- Biofuel plants recorded a dip in nominated capacities on 31 July, with a further decrease on 03 August due to outages.
- Coal plants recorded a decreasing trend from 30 July until the end of the week due to outages.
- Hydro plants showed a bathtub curve in offered capacities from 31 July to 02 August due to outages and resource constraints.
- Oil plants recorded variations in offered capacities from 31 July to 02 August due to outages.

Market Systems Advisory

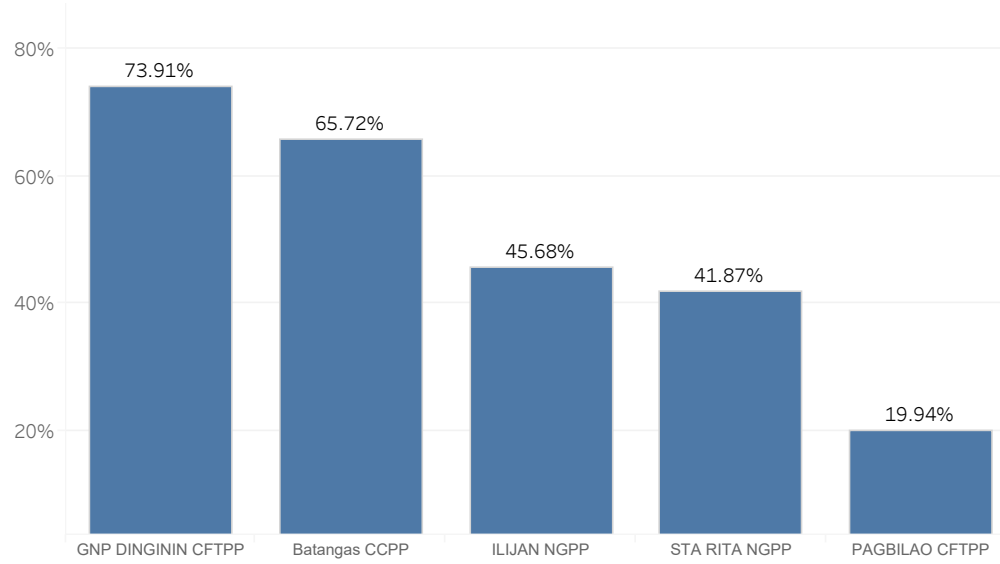
- No IT-related issue in IEMOP's Market Systems was reported from 28 July to 03 August 2025.
- On 01 August, the Visayas Grid was on Yellow Alert for interval hours 1900H and 2000H and was lifted at 1946H on the same day.



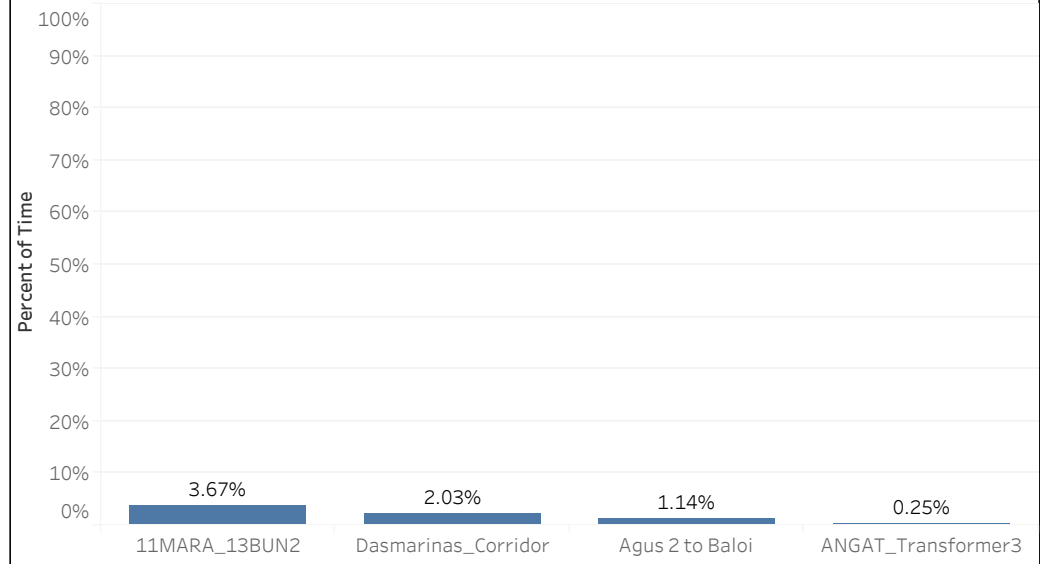
SUMMARY OF AVERAGE VALUES

Particulars	28 Jul - 03 Aug 2025	21 - 27 Jul 2025	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	5,183	3,973	30.46%
Luzon	4,262	3,726	14.40%
Visayas	7,662	4,417	73.47%
Mindanao	7,844	4,553	72.29%
EFFECTIVE SUPPLY (MW)			
Luzon	12,606	11,145	13.12%
Visayas	2,494	2,433	2.48%
Mindanao	3,197	3,257	-1.85%
DEMAND (MW)			
Luzon	10,185	8,825	15.42%
Visayas	2,159	2,009	7.48%
Mindanao	2,313	2,212	4.53%
OUTAGE (MW)			
Luzon	3,040	3,670	-17.15%
Visayas	320	271	18.11%
Mindanao	556	473	17.54%
REGULATING UP PRICE (Php/MWh)			
Luzon	5,266	6,130	-14.09%
Visayas	23,325	22,520	3.58%
Mindanao	25,046	23,857	4.98%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	5,510	5,970	-7.71%
Visayas	39,098	35,581	9.89%
Mindanao	25,000	23,810	5.00%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	3,531	3,385	4.31%
Visayas	6,413	5,056	26.84%
Mindanao	3,094	1,705	81.44%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	736	1,434	-48.67%
Visayas	5,963	5,030	18.56%
Mindanao	205	2	

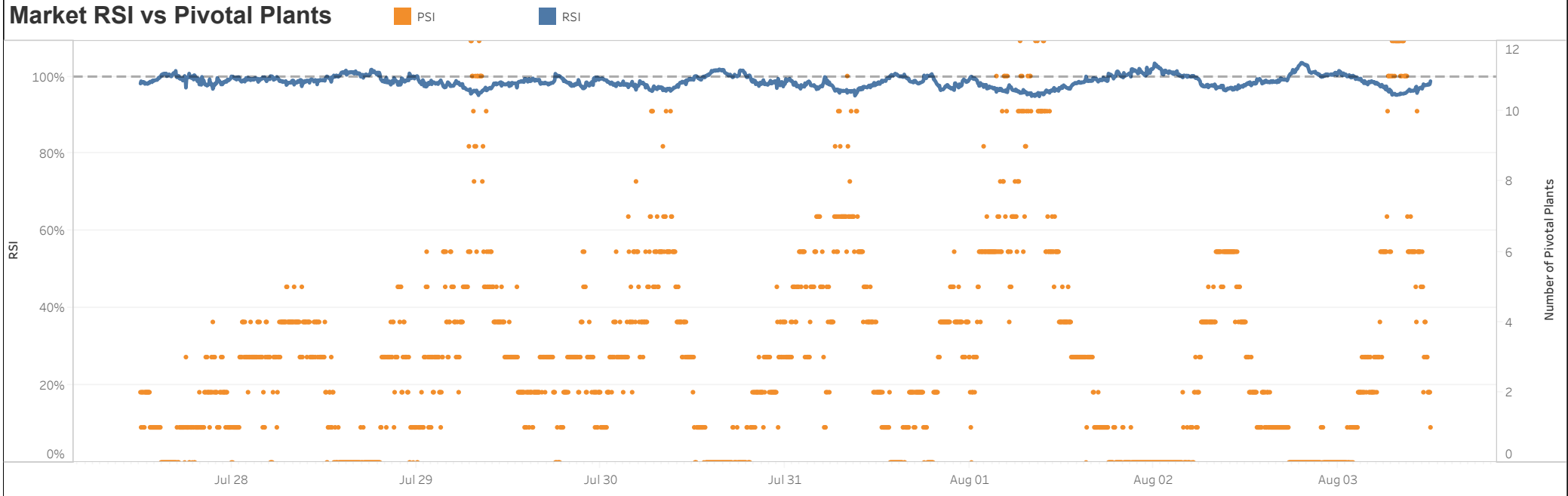
Top 5 Pivotal Plants



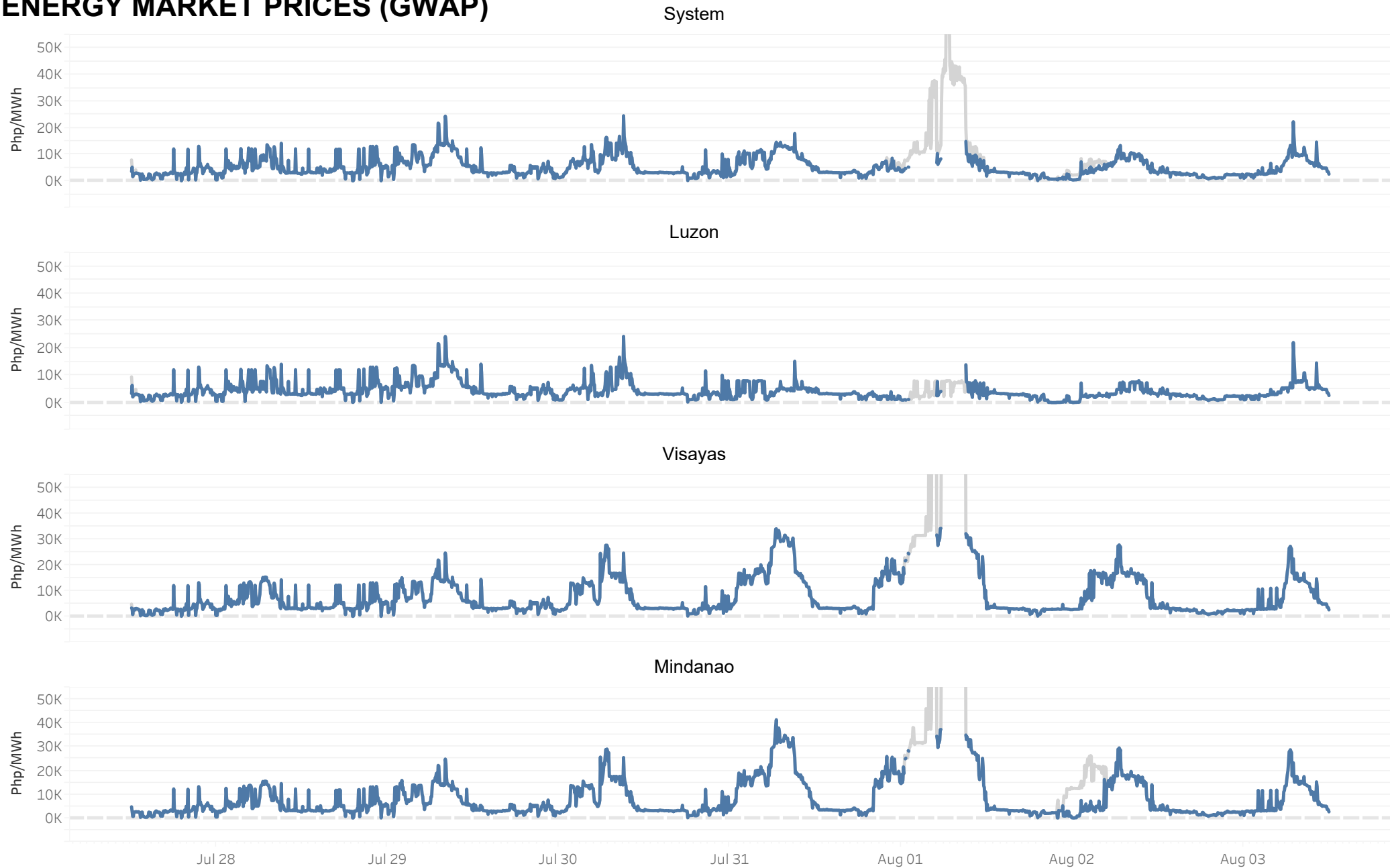
RTD Congestion



Market RSI vs Pivotal Plants



ENERGY MARKET PRICES (GWAP)

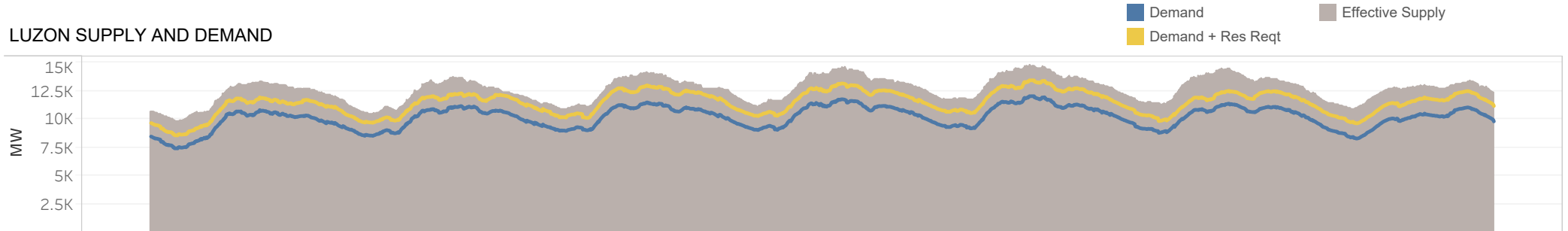


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

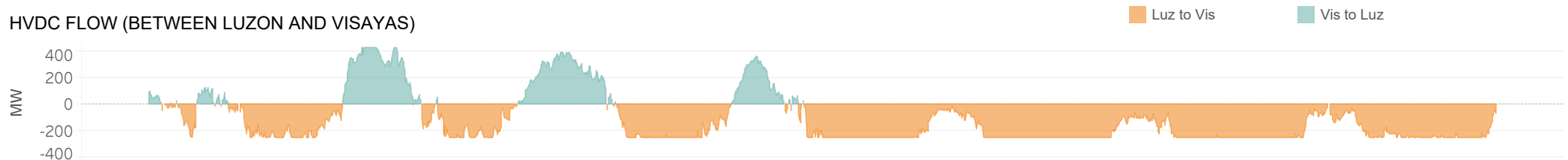
■ GWAP

■ GWAP (before post market run calculation)

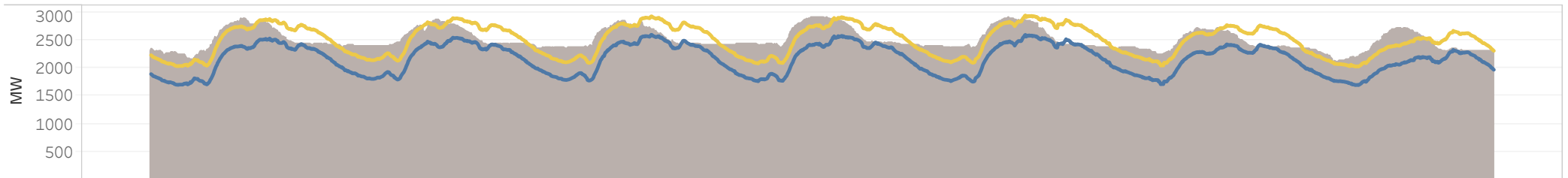
LUZON SUPPLY AND DEMAND



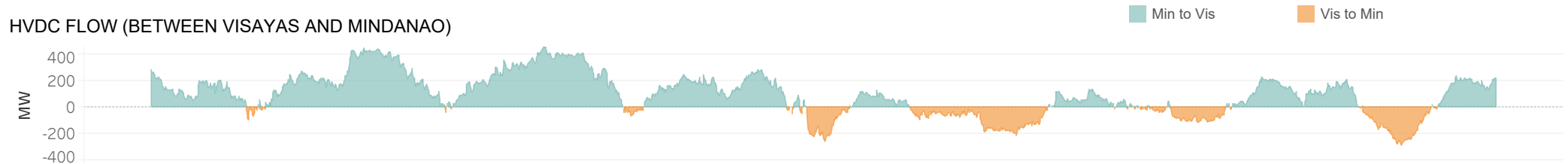
HVDC FLOW (BETWEEN LUZON AND VISAYAS)



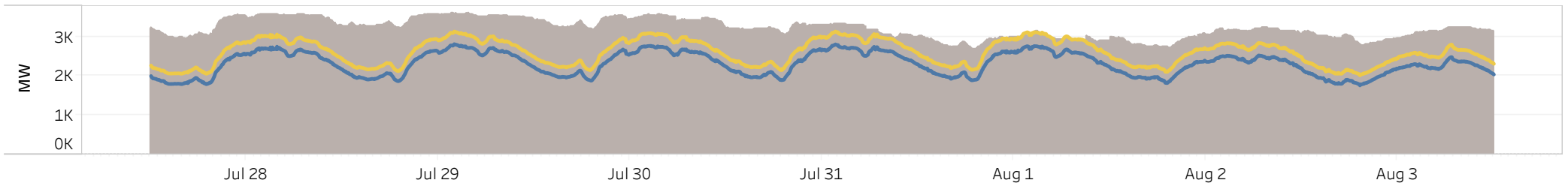
VISAYAS SUPPLY AND DEMAND



HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)

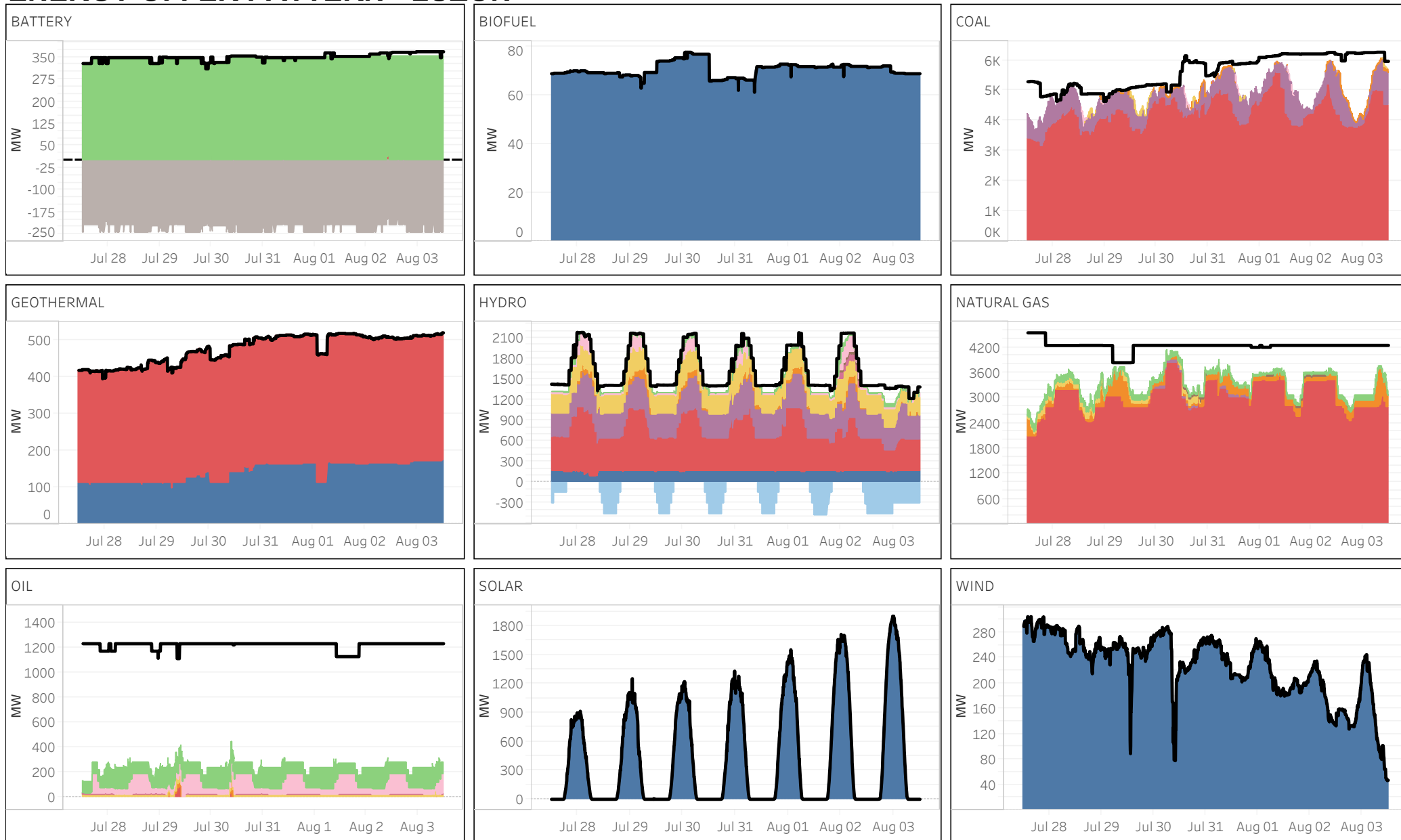


MINDANAO SUPPLY AND DEMAND



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



■ Preferential Nomination
 ■ Battery Charging Offer

■ Pumping Nomination
 ■ PHP 0 and below

■ PHP (0,5000]
 ■ PHP (5000,10000]

Offer Price Range

■ PHP (10000,15000]
 ■ PHP (15000,20000]

■ PHP (20000,25000]
 ■ PHP (25000,30000]

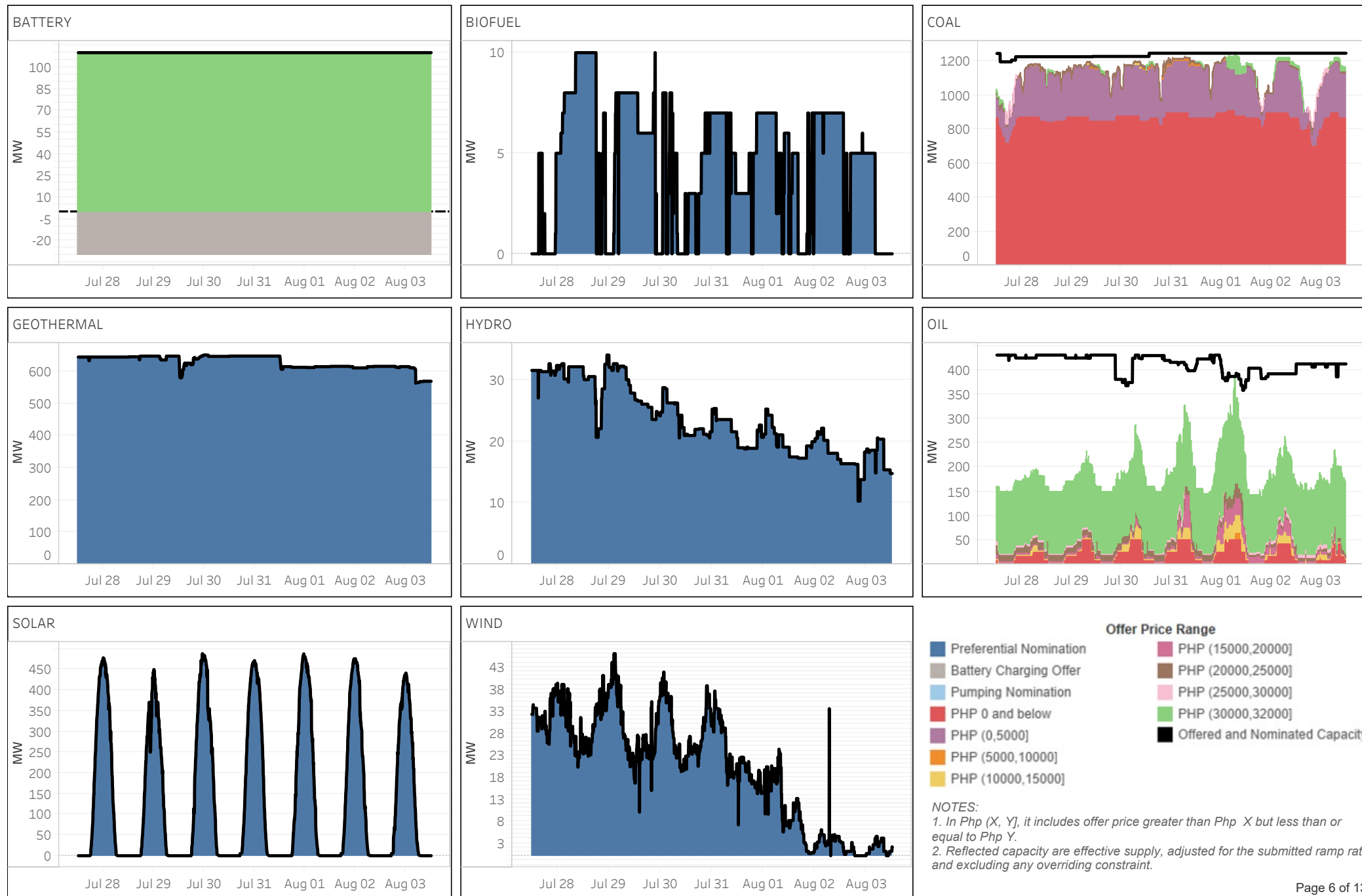
■ PHP (30000,32000]

■ Offered and Nominated Capacity

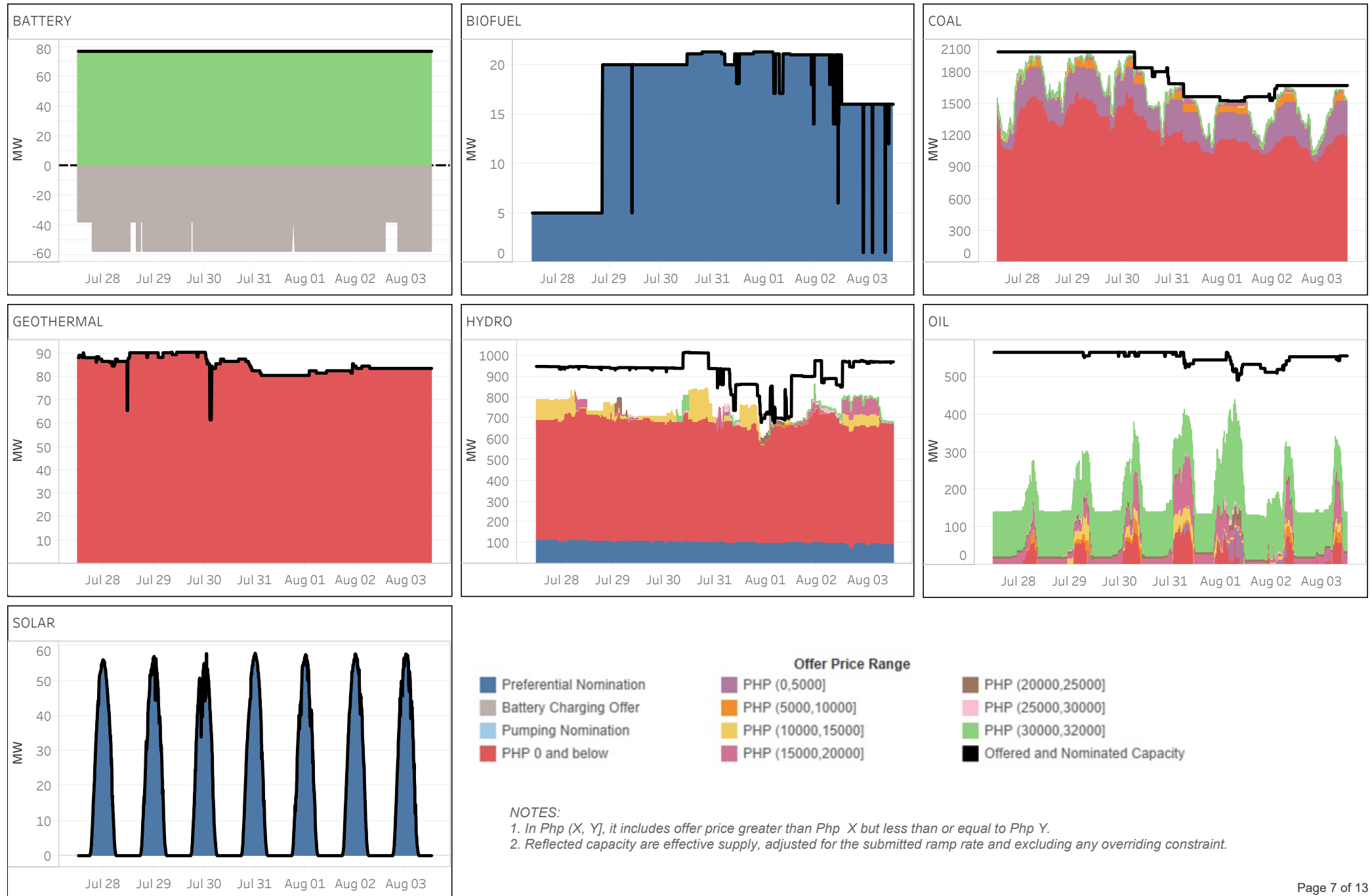
NOTES:

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

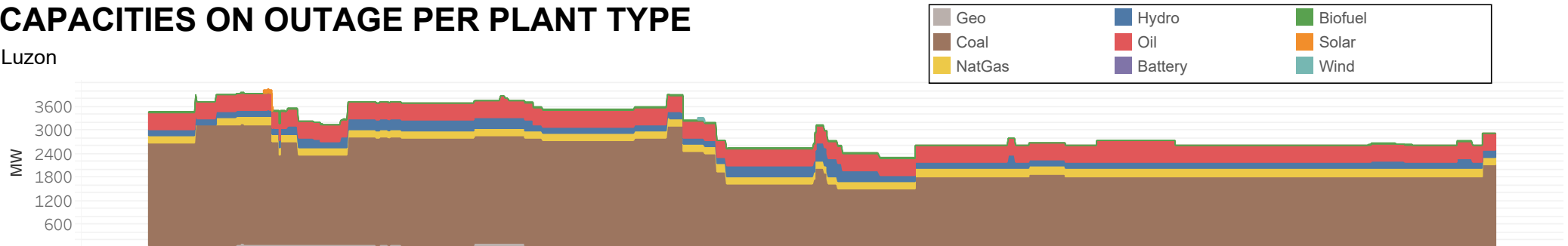


ENERGY OFFER PATTERN - MINDANAO

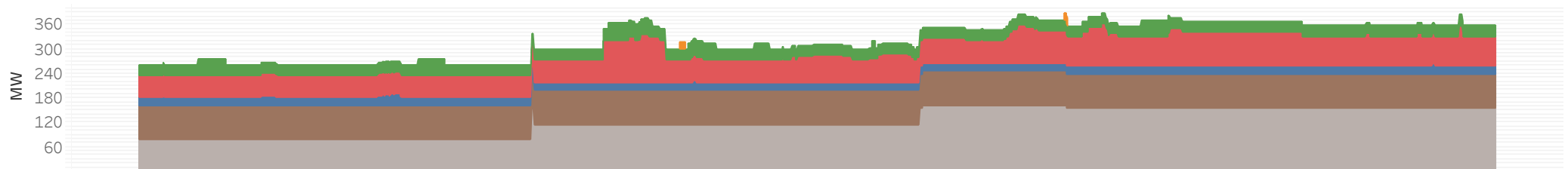


CAPACITIES ON OUTAGE PER PLANT TYPE

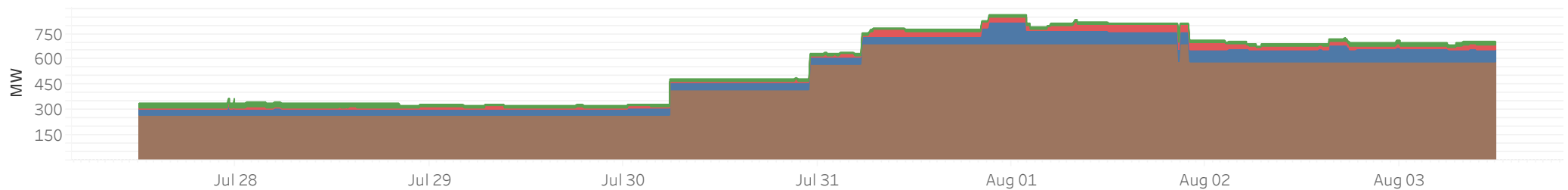
Luzon



Visayas

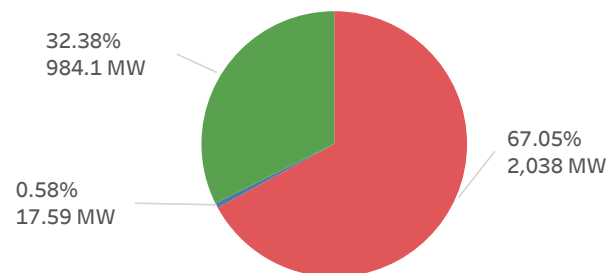


Mindanao

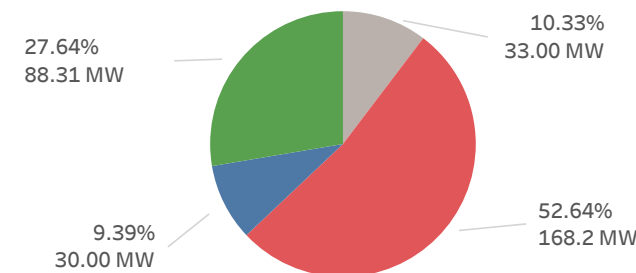


CAPACITIES ON OUTAGE PER CATEGORY

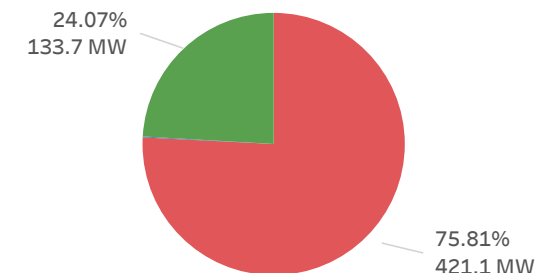
Luzon



Visayas

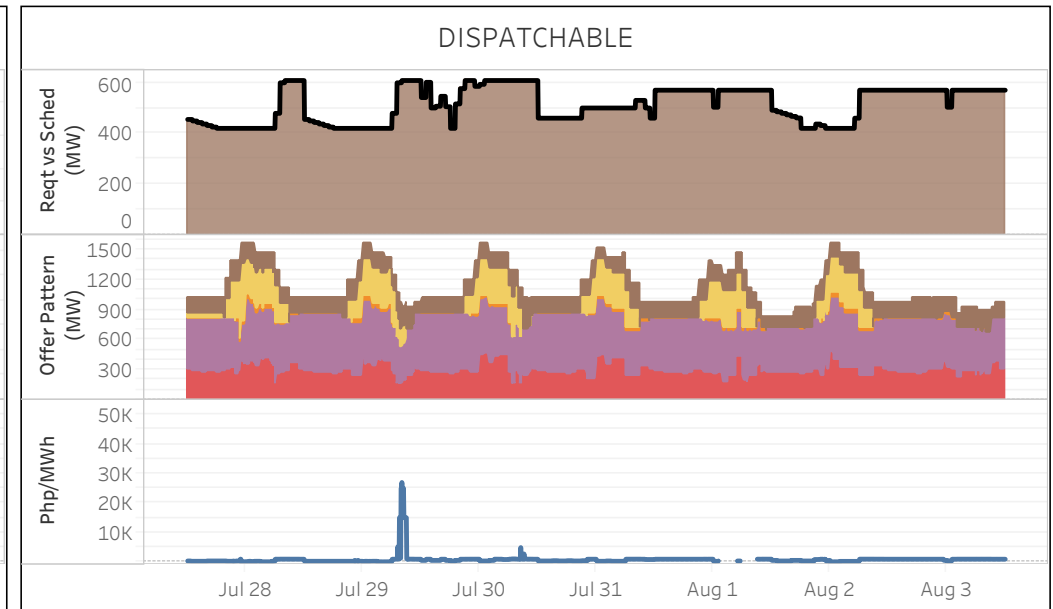
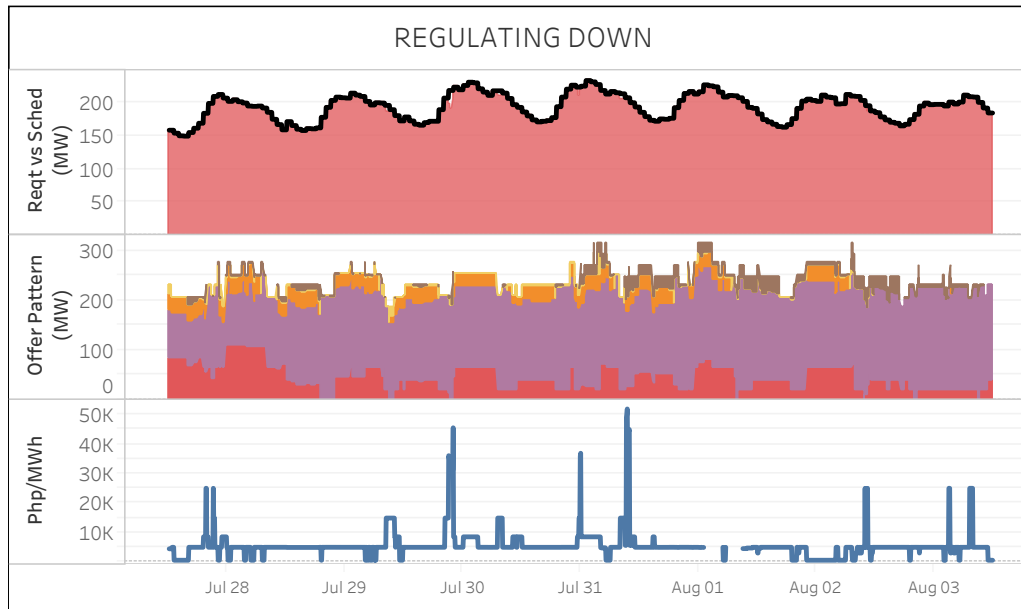
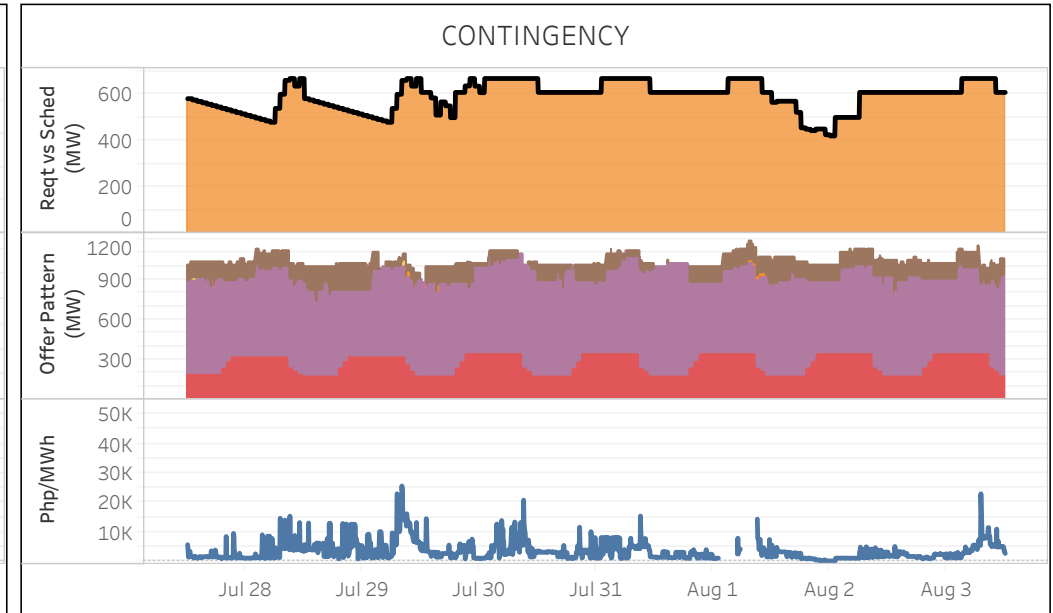
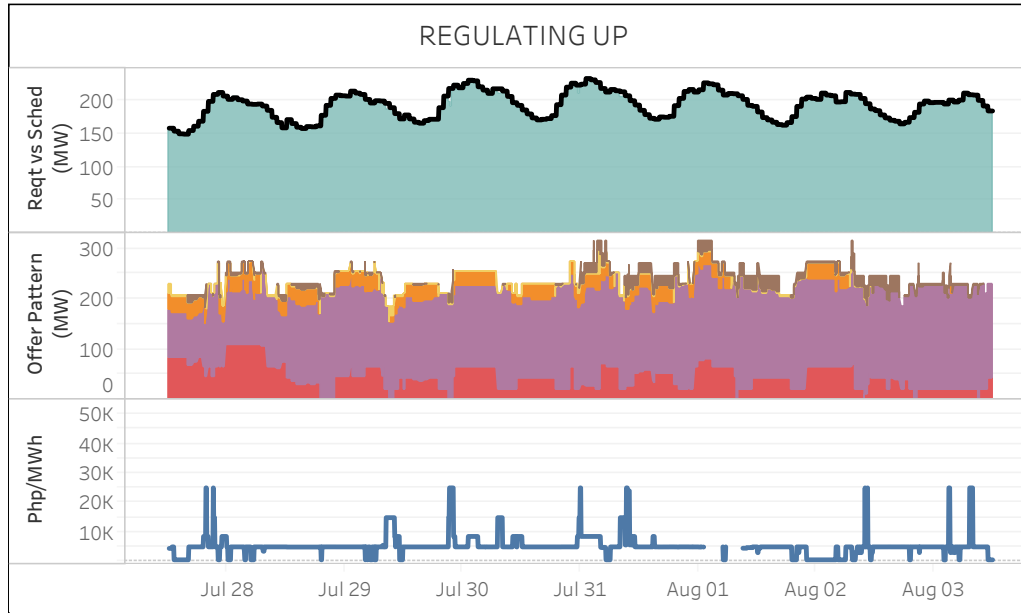


Mindanao



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



Reqt vs Sched Legends

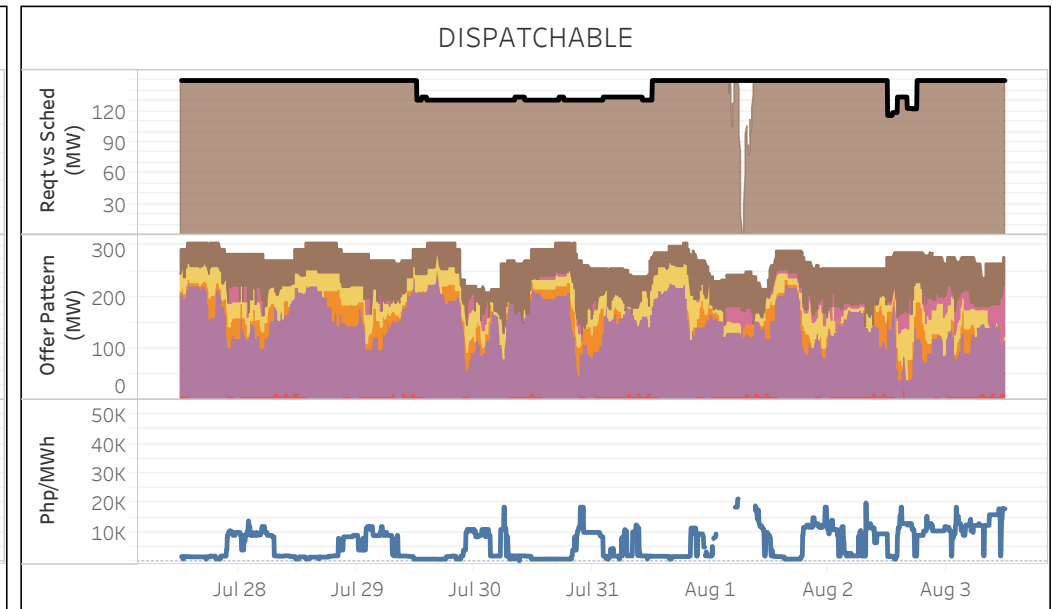
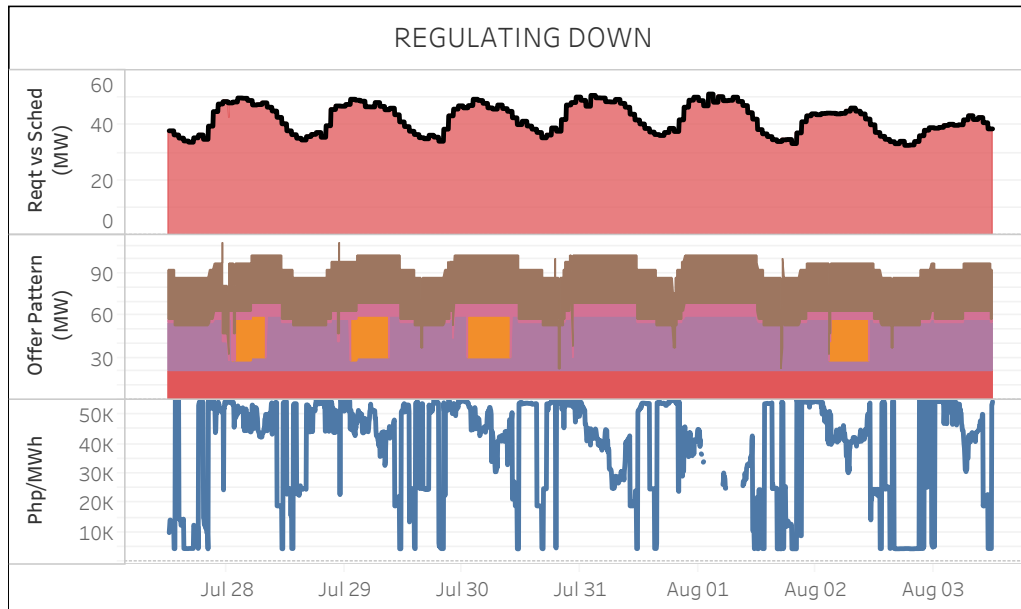
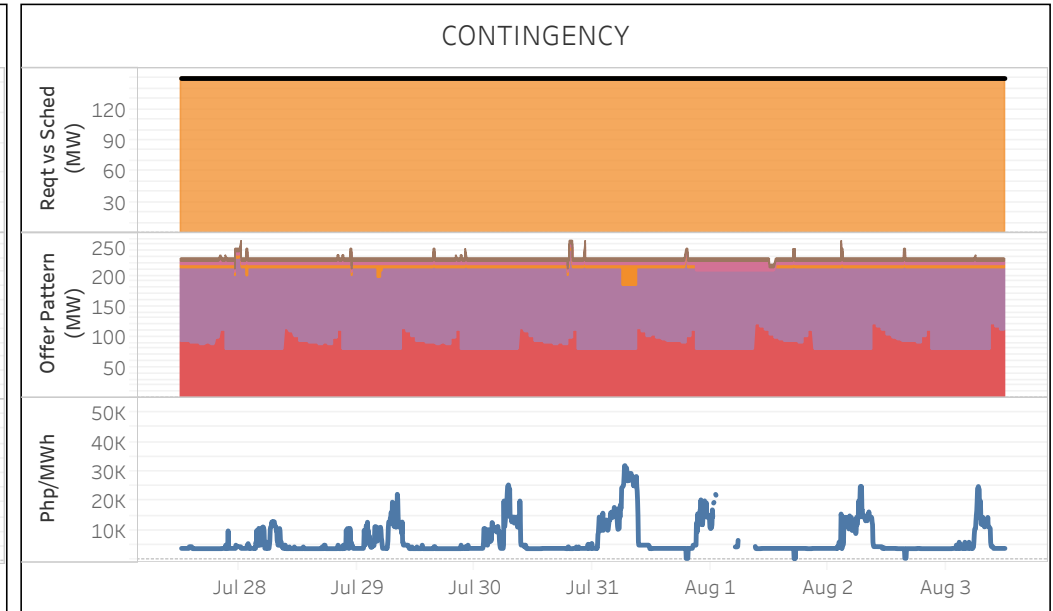
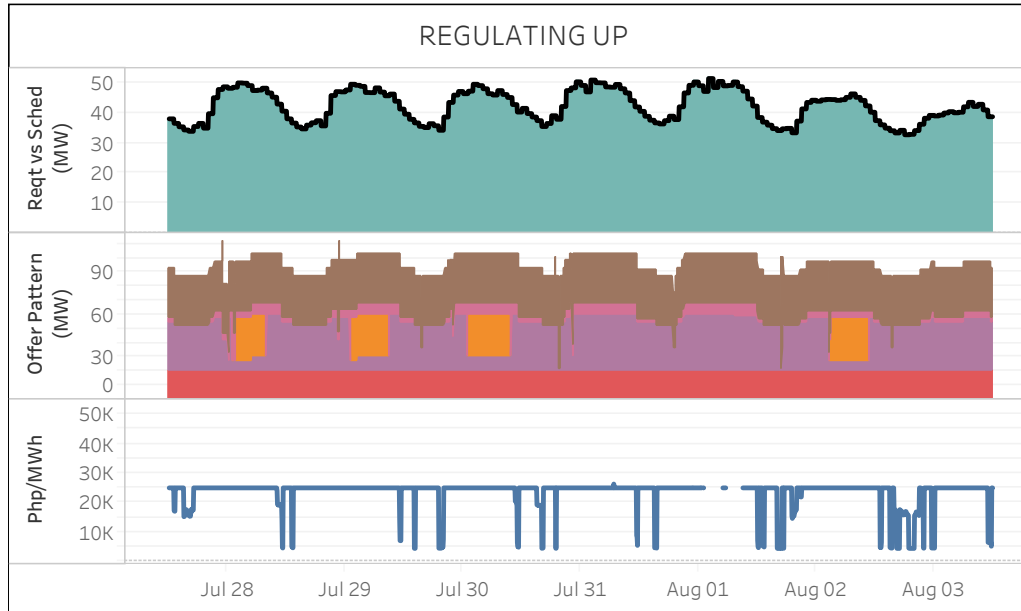
Reserve Requirement
 RD Schedule
 DR Schedule
 RU Schedule
 FR Schedule

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't vs Sched Legends

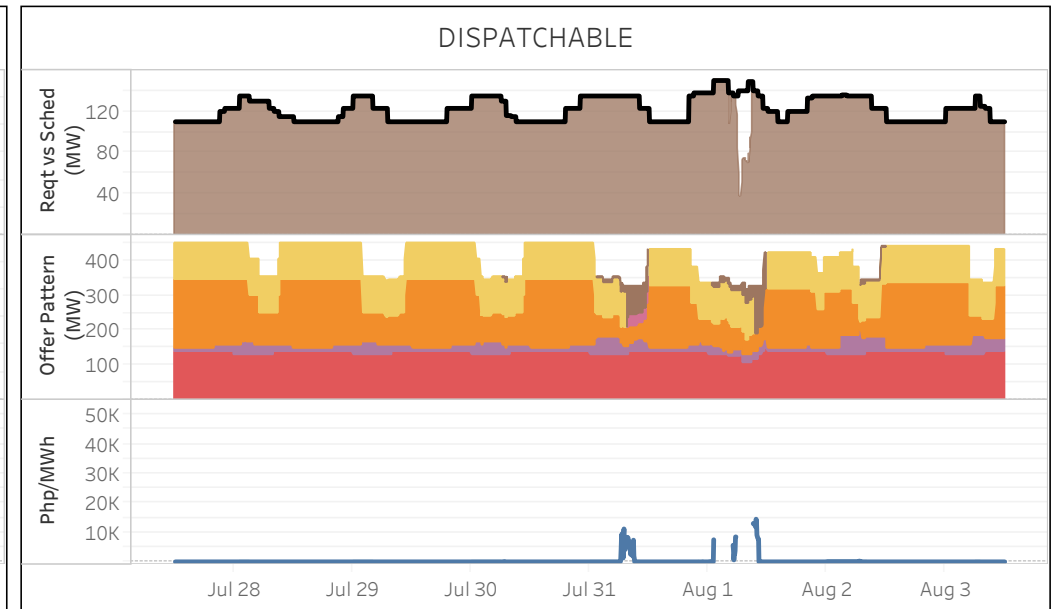
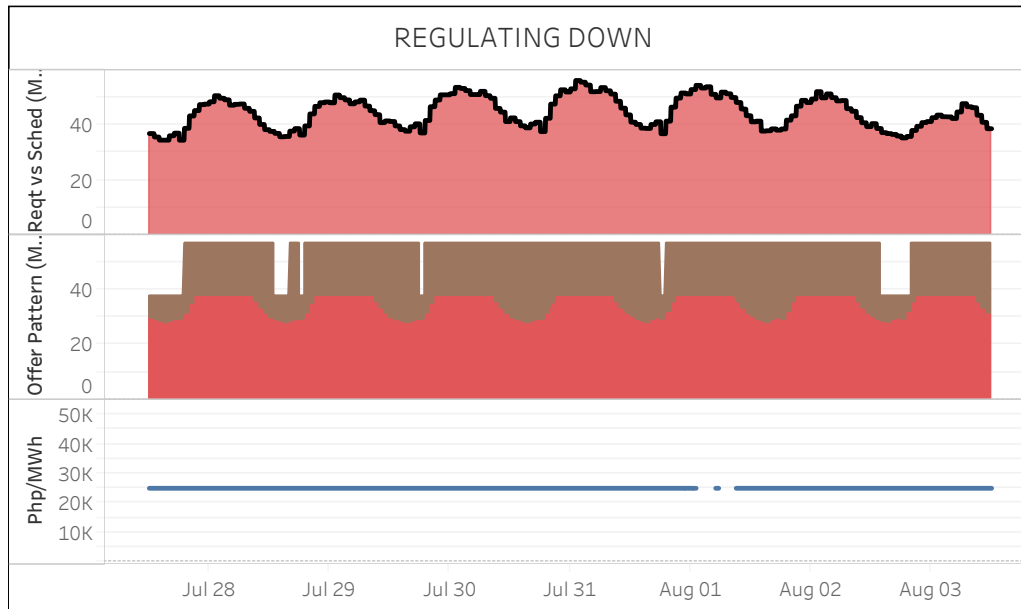
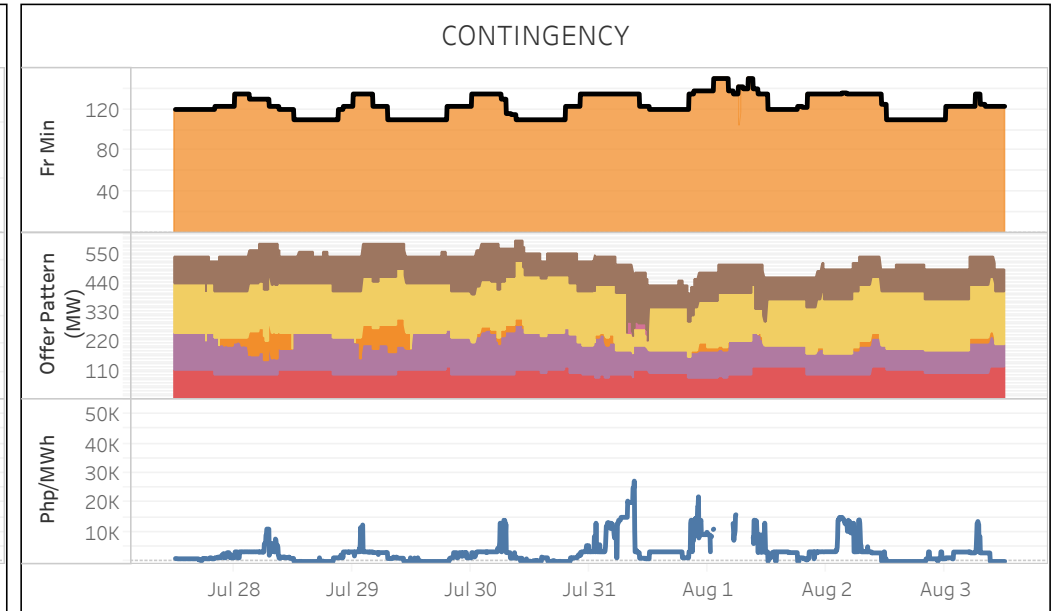
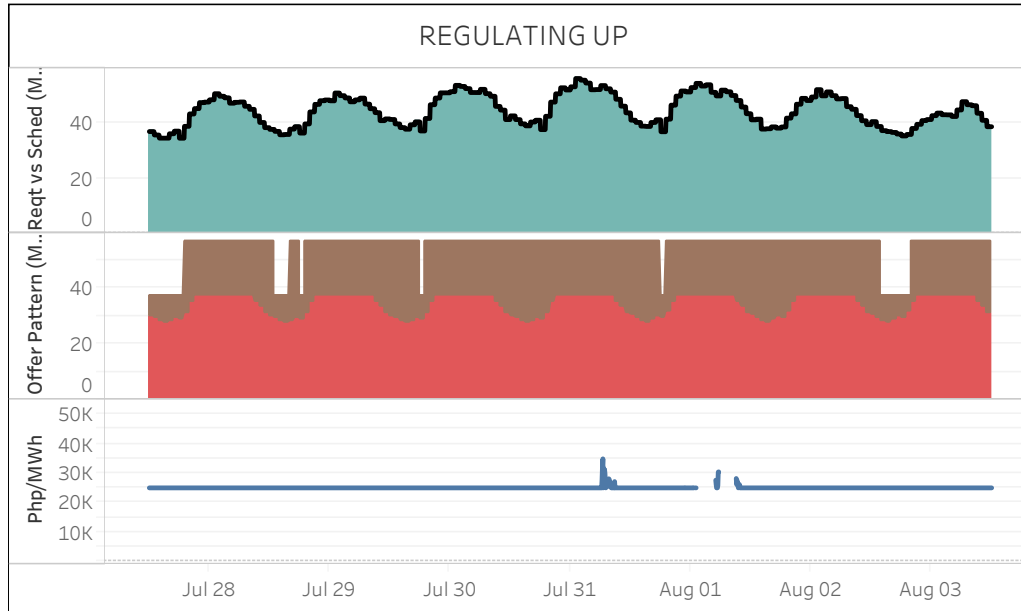
- Reserve Requirement
- RD Schedule
- DR Schedule
- RU Schedule
- FR Schedule

Offer Price Range

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

RESERVE MARKET DATA - 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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