

MARKET ASSESSMENT HIGHLIGHTS
Demand, Supply, and Price

- The average weekly regional GWAP decreased across all regions. Extremely high prices on 04 August, which will be subjected to pricing correction, were excluded from the weekly average price calculations for energy. The Secondary Price Cap was imposed on 158 intervals on 05 August and 155 intervals on 06 August, which will be subjected to final settlement price.
- The average weekly demand increased in the Luzon region, while it decreased in the Visayas and Mindanao regions.
- The average weekly outage decreased in the Luzon region, while it increased in the Visayas and Mindanao regions.
- Exports from Luzon to Visayas occurred 85.02% of the time, averaging at 198 MW, while the flow from Visayas to Luzon occurred 14.19% of the time, averaging at 172 MW. Flow from Mindanao to Visayas was observed 97.02% of the time, averaging at 254 MW, while flow from Visayas to Mindanao occurred 2.98% of the time, averaging at 23 MW.
- Pivotal suppliers were present 86.86% of the time.
- In the Luzon region, Upward Regulation, Downward Regulation, Dispatchable, and Contingency Reserves were met 96.63%, 96.48%, 98.02%, and 99.95% of the time, respectively. In the Visayas region, Upward and Downward Regulation Reserves were fully met 100% of the time, while Contingency and Dispatchable Reserves were met 92.61% and 99.60% of the time, respectively. In the Mindanao region, Upward and Downward Regulation Reserves were fully met 100% of the time, while Dispatchable and Contingency Reserves were met 91.82% and 99.45% of the time, respectively.

Energy Offer Pattern Analysis
Luzon

- Battery Storage System showed dips in offered capacities from 05 to 07 August, with further decrease on 09 August due to an outage.
- Biofuel plants recorded dips in nominated capacities on 05 and 07 August, followed by a decrease on 09 August due to an outage.
- Coal plants experienced increase in offered capacities starting 05 August due to the resumption of plant operations from outage, but decreased on 08 August due to outages.
- Geothermal plants recorded a decrease in nominated capacities on 04 August, followed by a decrease in offered and nominated capacities on 08 and 09 August due to outages and conduct of testing, the latter being imposed with over-riding constraints by the SO.
- Natural Gas plants recorded a decrease in offered capacities starting 09 August due to outages and conduct of testing, the latter being imposed with over-riding constraints by the SO.
- Oil plants recorded a decrease in offered capacities starting 04 August due to outages.

Visayas

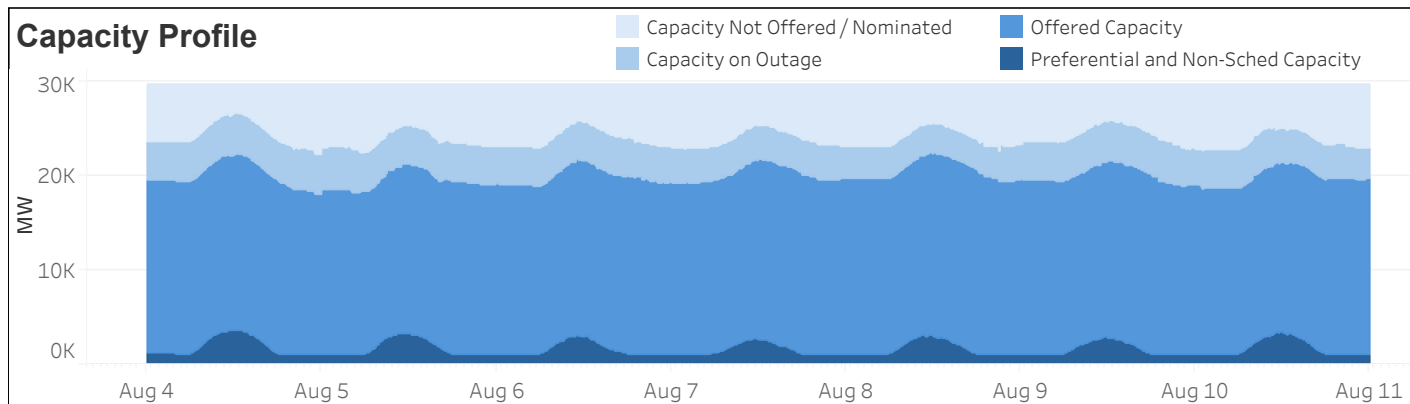
- Battery Storage System recorded decreases in offered capacities from 04 to 09 August due to conduct of testing, being imposed with over-riding constraints by the SO.
- Biofuel plants recorded no nominated capacities throughout the week due to outages and resource constraints.
- Coal plants showed a decrease in offered capacities from 04 to 08 due to an outage. Another decrease was noted on 10 August due to outage.
- Geothermal plants recorded a decrease in nominated capacities throughout the week due to outages.
- Hydro plants experienced variations in nominated capacities throughout the week due to outages and resource constraints.
- Oil plants recorded dips in offered capacities from 04 to 08 August due to outages.

Mindanao

- Biofuel plants experienced increase in nominated capacities starting 06 August due to the resumption of plants operations from outages, however dips were observed on 08 and 10 August due to outages.
- Coal plants recorded an increasing trend in offered capacities starting 05 August due to the resumption of plants operations from outages.
- Hydro plants showed decreases in offered capacities throughout the week due to outages, resource constraints, and conduct of testing which were then imposed with.

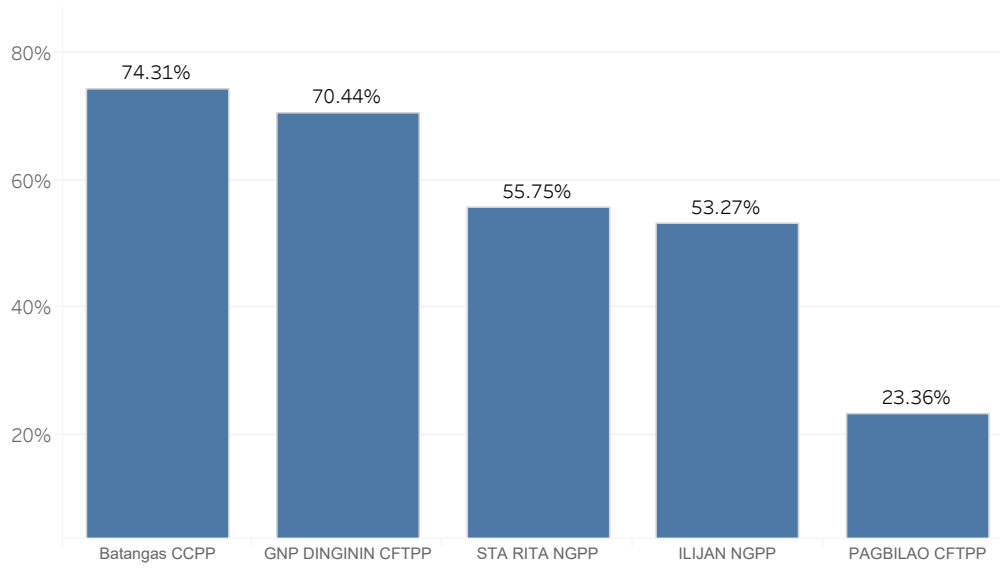
Market Systems Advisory

- No IT-related issue in IEMOP's Market Systems was reported from 04 to 10 August 2025.
- The Visayas Grid was on Yellow Alert for interval hours 1900h on 04 Aug, 1400h to 2100h on 05 Aug, and 1600h, 1800h, and 1900h on 06 Aug 2025.

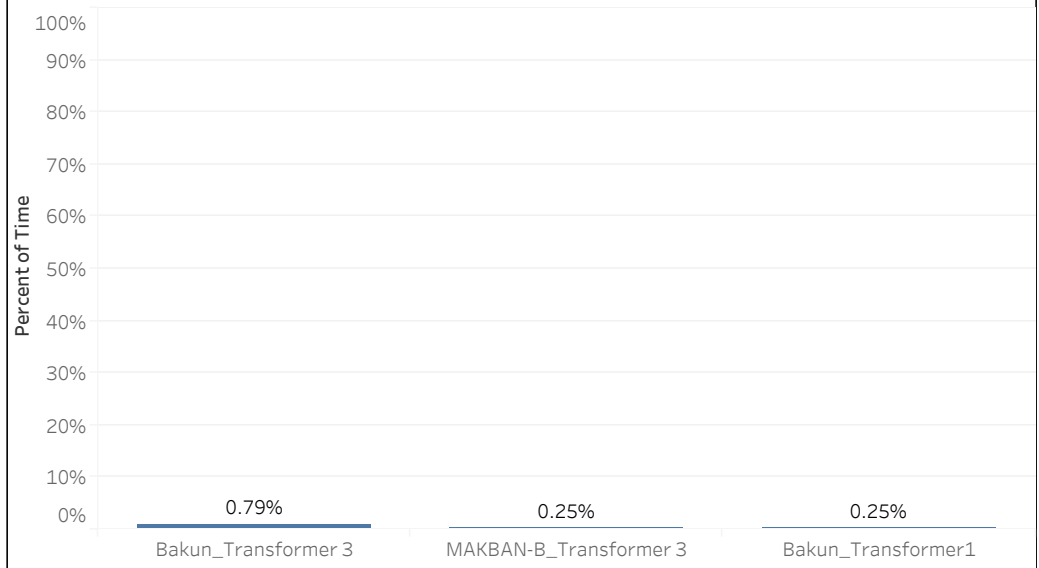

SUMMARY OF AVERAGE VALUES

Particulars	04 - 10 Aug 2025	28 Jul - 03 Aug 2025	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	4,538	5,183	-12.45%
Luzon	3,904	4,262	-8.39%
Visayas	7,196	7,662	-6.08%
Mindanao	6,968	7,844	-11.16%
EFFECTIVE SUPPLY (MW)			
Luzon	12,808	12,606	1.60%
Visayas	2,197	2,494	-11.92%
Mindanao	3,124	3,197	-2.29%
DEMAND (MW)			
Luzon	10,340	10,185	1.52%
Visayas	2,067	2,159	-4.26%
Mindanao	2,187	2,313	-5.43%
OUTAGE (MW)			
Luzon	2,759	3,040	-9.25%
Visayas	586	320	83.19%
Mindanao	581	556	4.49%
REGULATING UP PRICE (Php/MWh)			
Luzon	6,817	5,266	29.45%
Visayas	27,747	23,325	18.96%
Mindanao	30,950	25,046	23.57%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	6,142	5,510	11.47%
Visayas	34,336	39,098	-12.18%
Mindanao	24,851	25,000	-0.60%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	4,676	3,531	32.43%
Visayas	10,670	6,413	66.40%
Mindanao	10,023	3,094	223.90%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	3,156	736	328.69%
Visayas	9,930	5,963	66.53%
Mindanao	5,154	205	2,408.47%

Top 5 Pivotal Plants

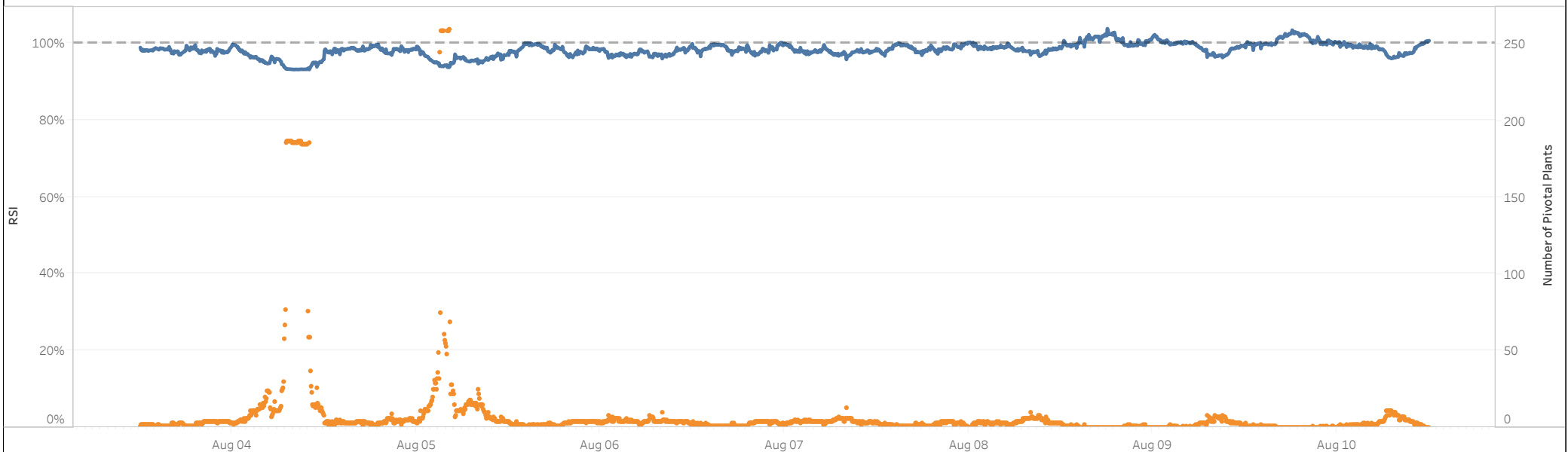


RTD Congestion

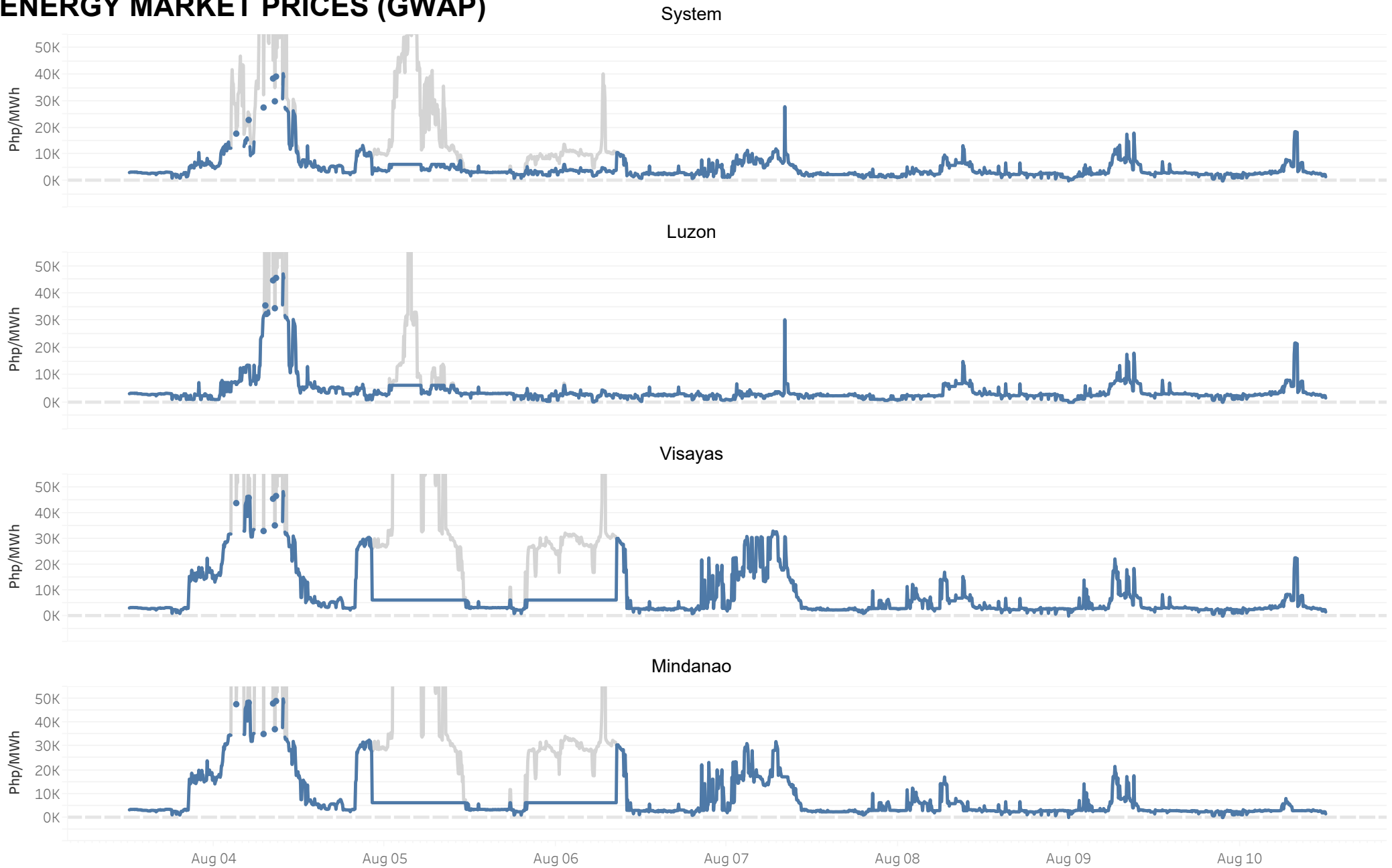


Market RSI vs Pivotal Plants

PSI RSI

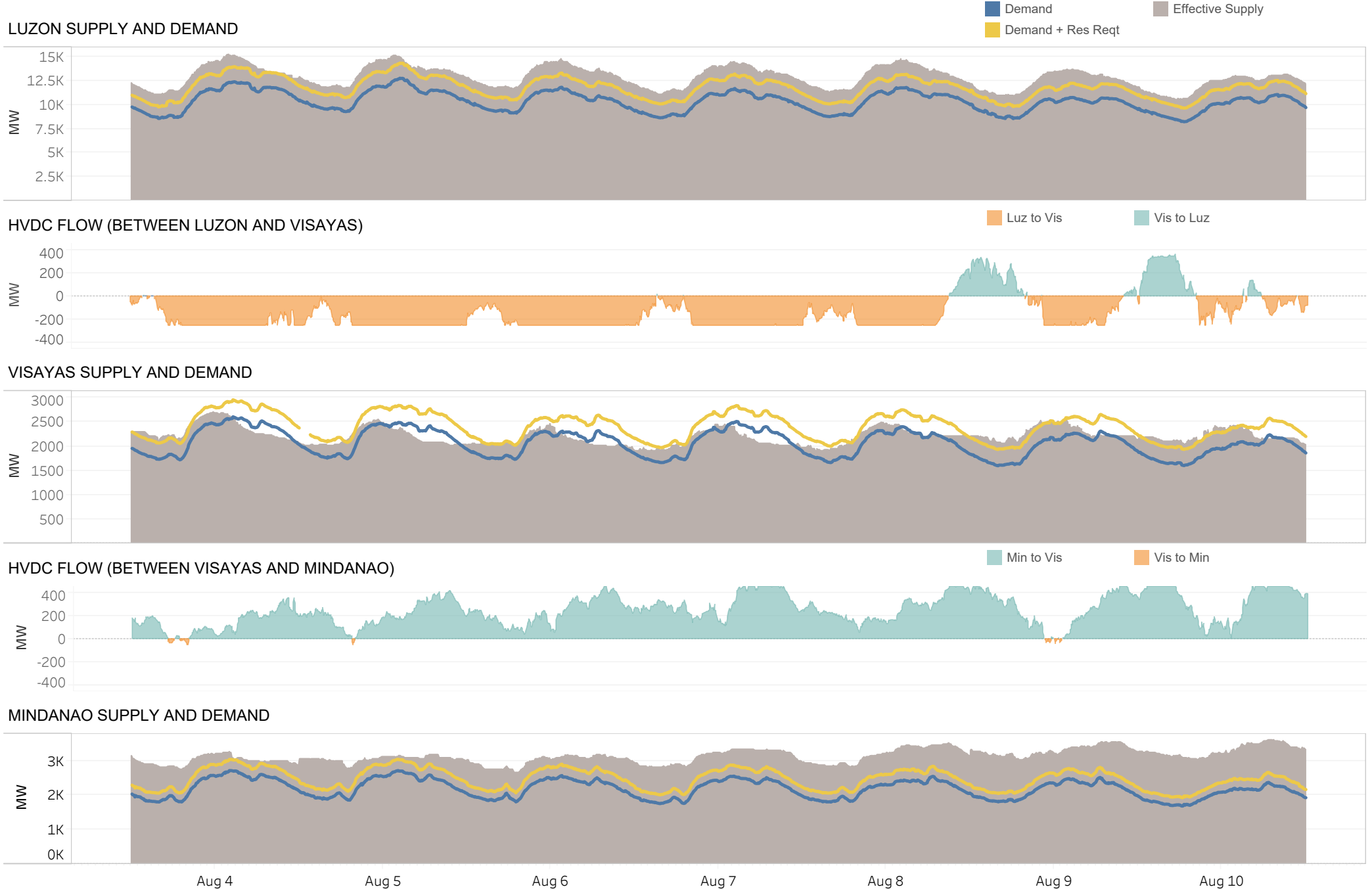


ENERGY MARKET PRICES (GWAP)



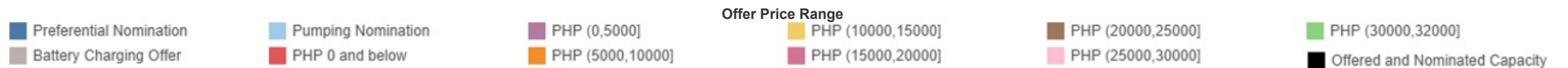
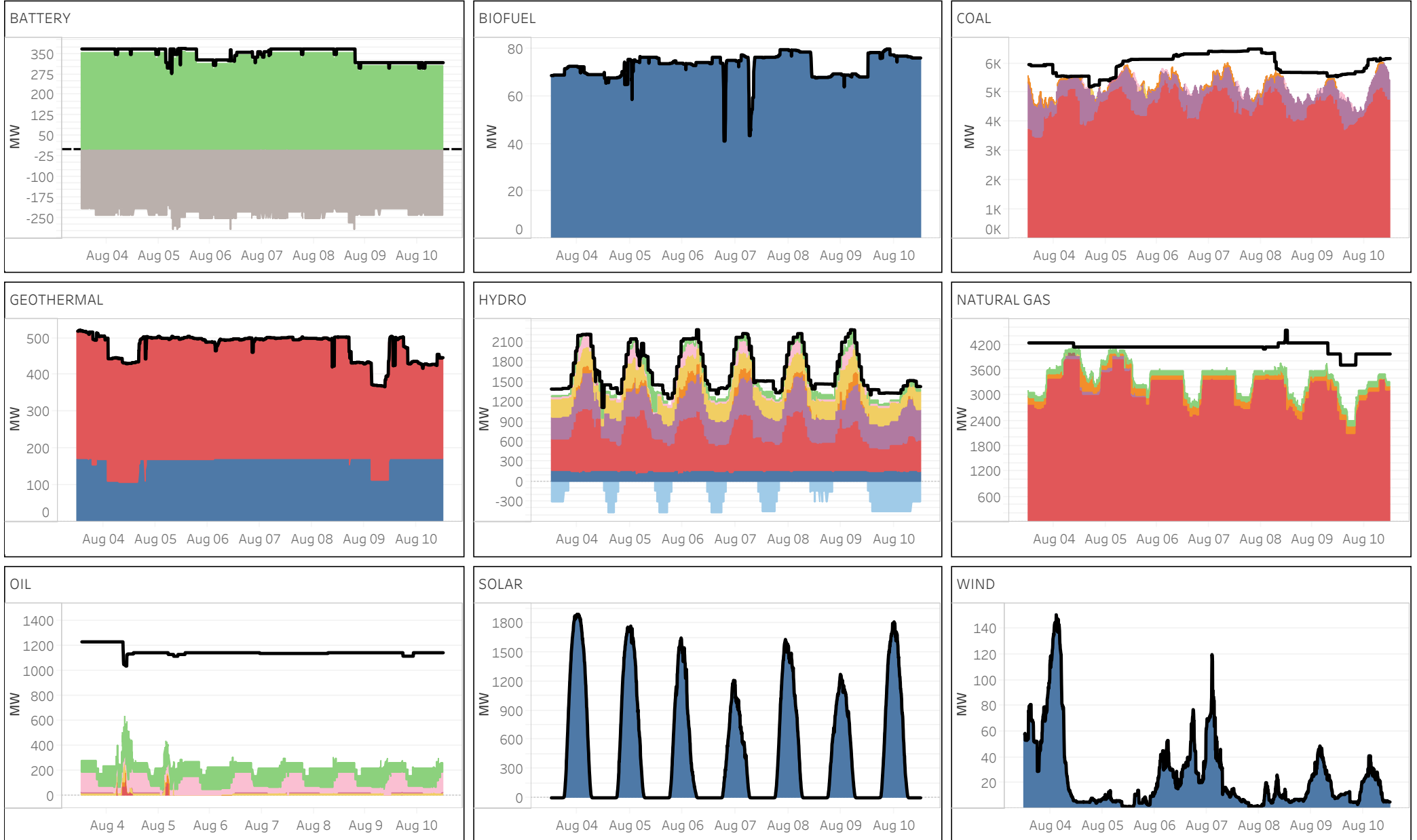
The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

■ GWAP ■ GWAP (before post market run calculation)



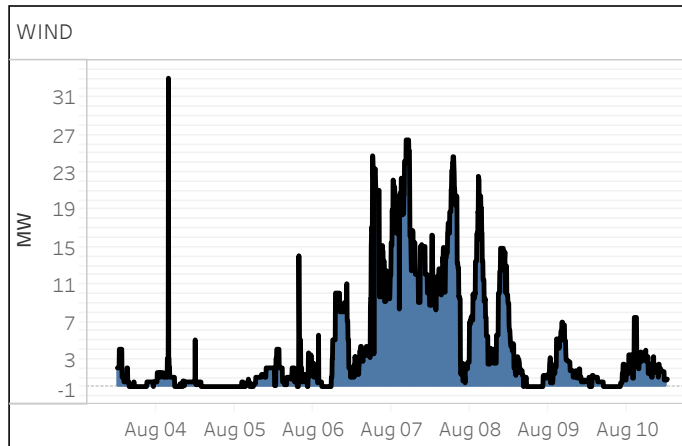
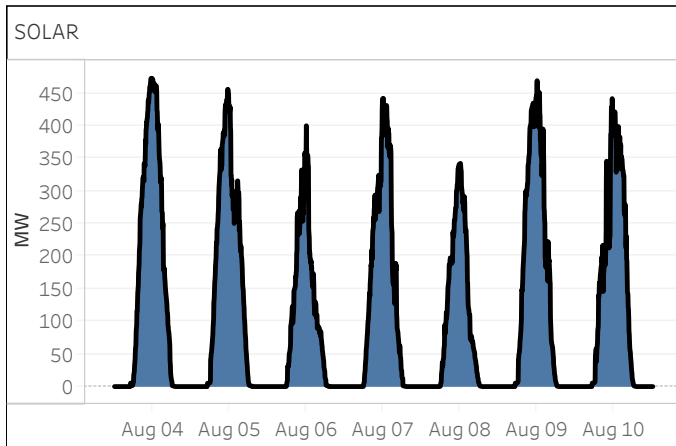
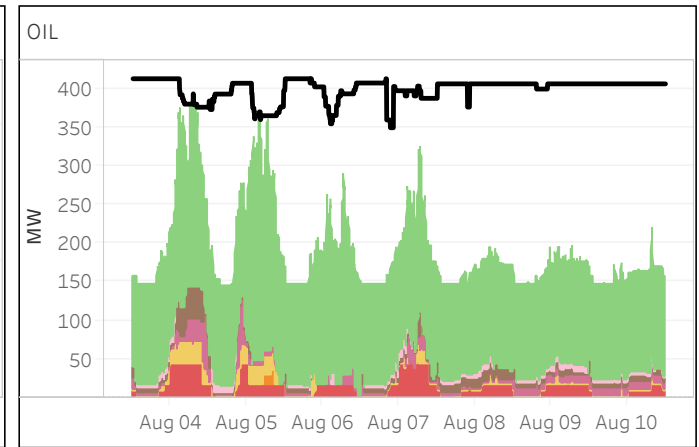
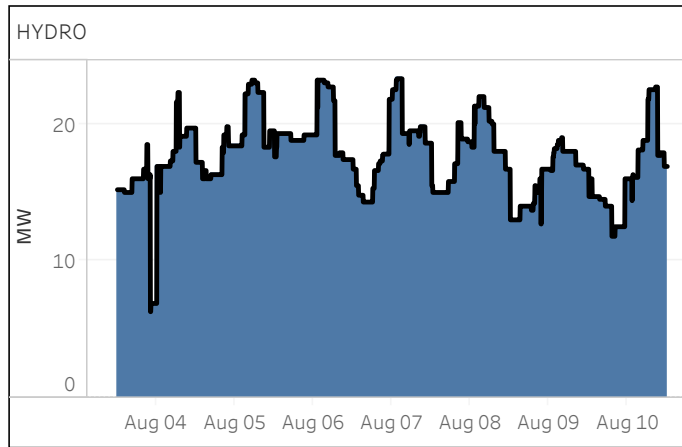
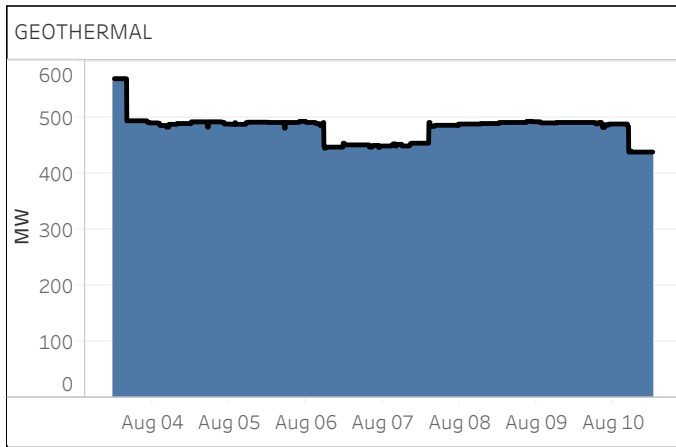
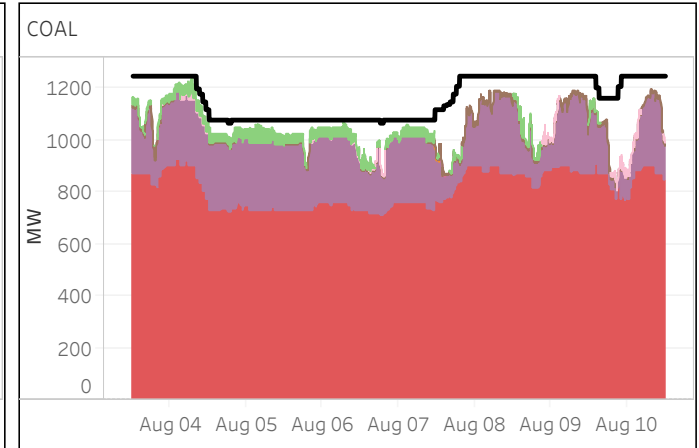
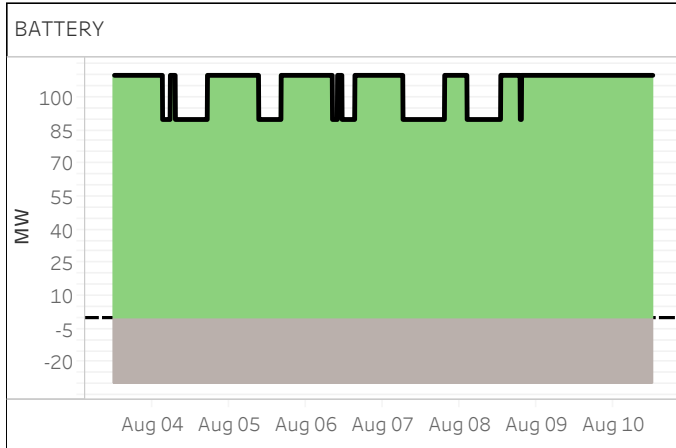
The charts shows the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

ENERGY OFFER PATTERN - LUZON

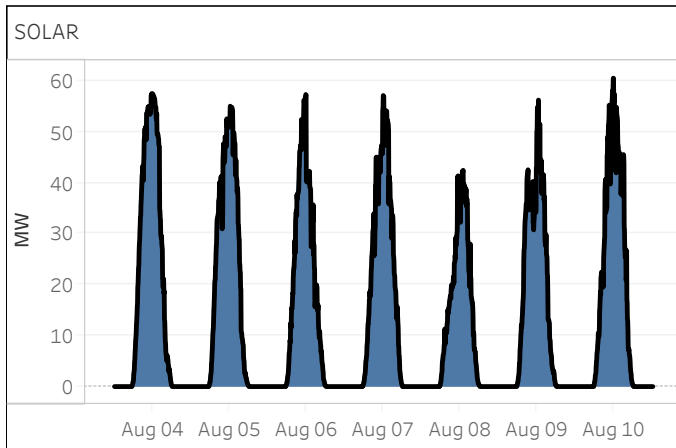
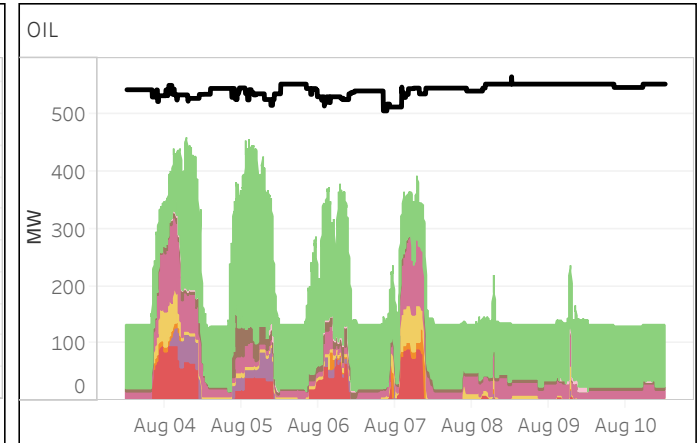
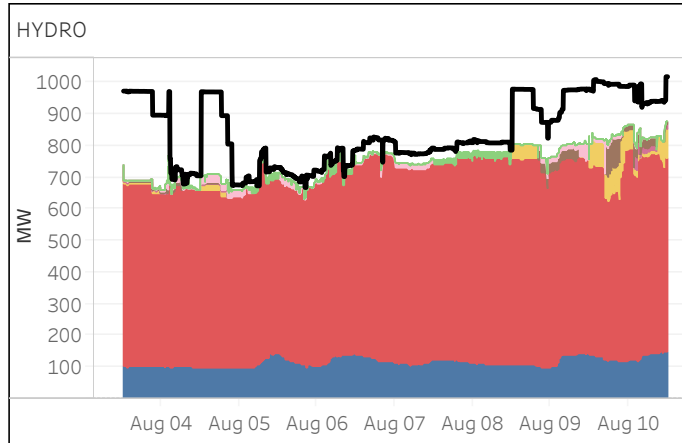
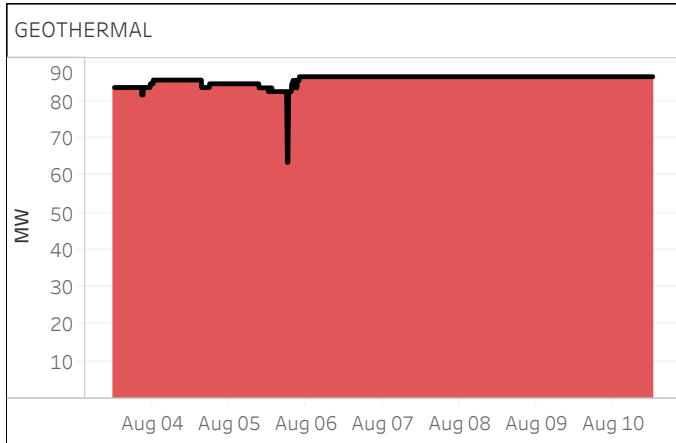
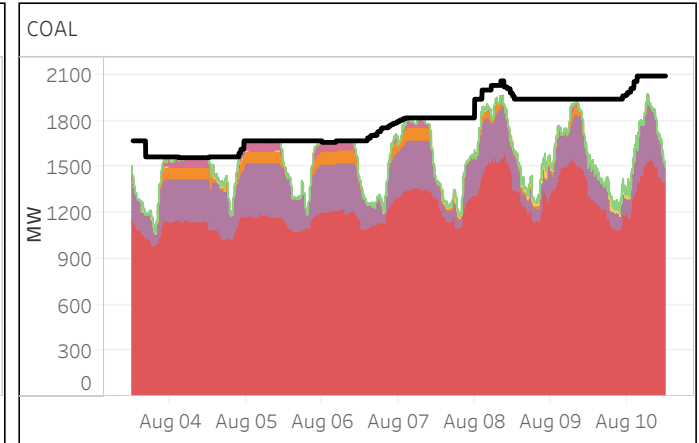
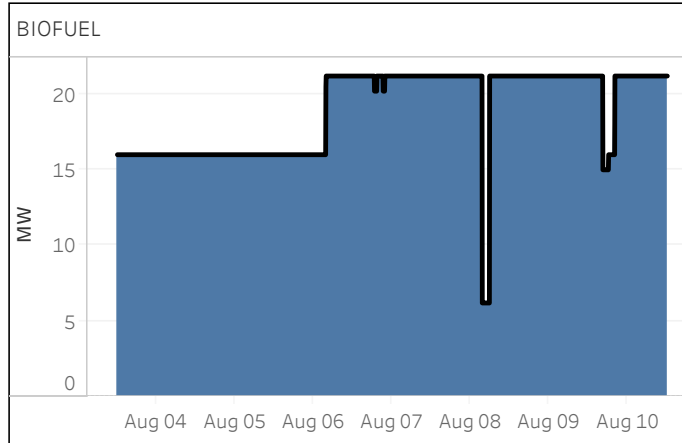
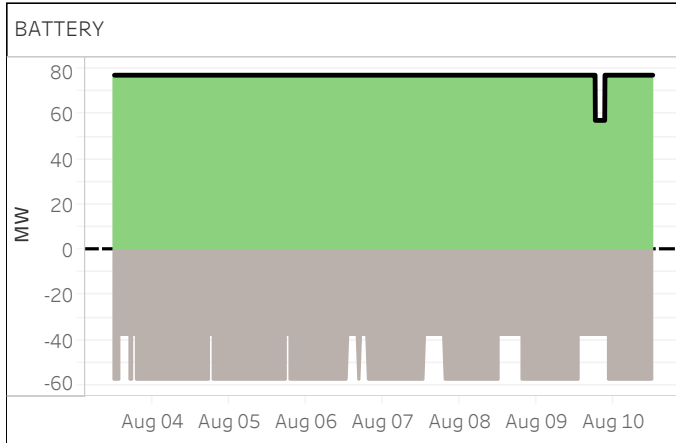


NOTES:
1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y. 2. Reflected capacity are effective supply, adjusted for the submitted ramp rate and excluding any overriding constraint.

ENERGY OFFER PATTERN - VISAYAS



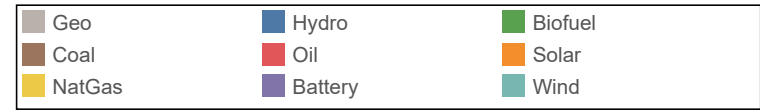
NOTES:
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ENERGY OFFER PATTERN - MINDANAO


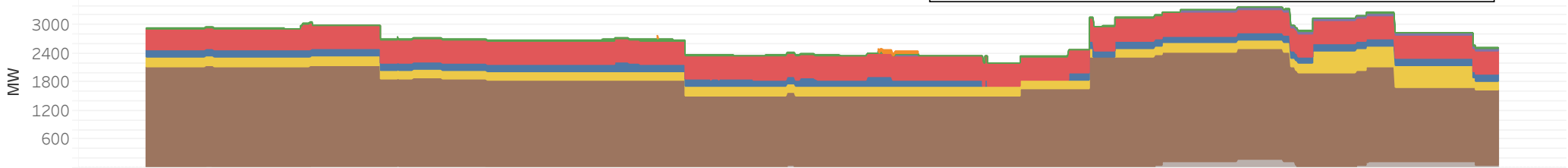
NOTES:

1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y.
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CAPACITIES ON OUTAGE PER PLANT TYPE



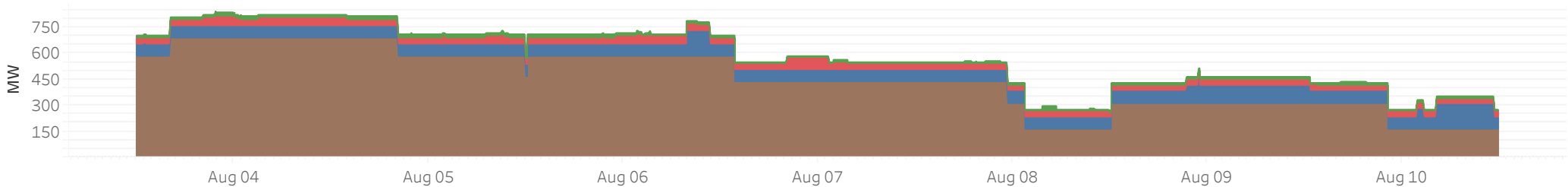
Luzon



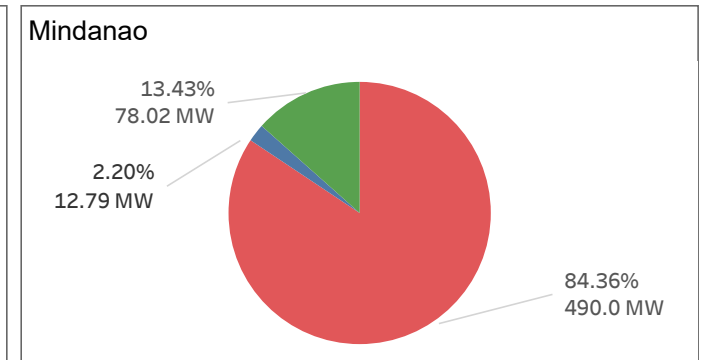
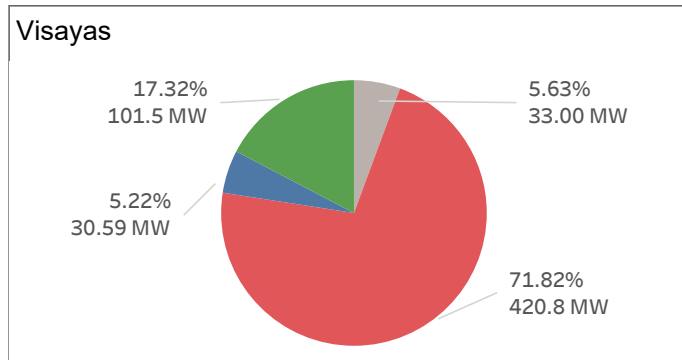
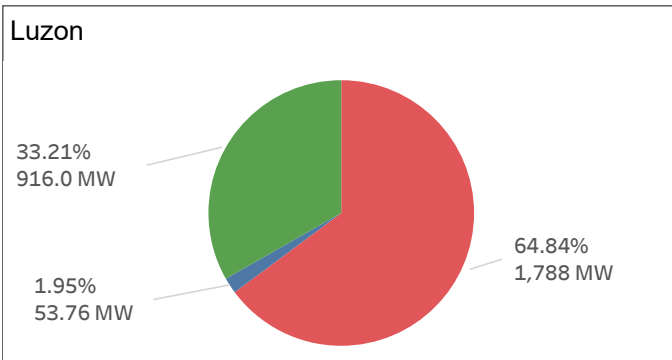
Visayas



Mindanao

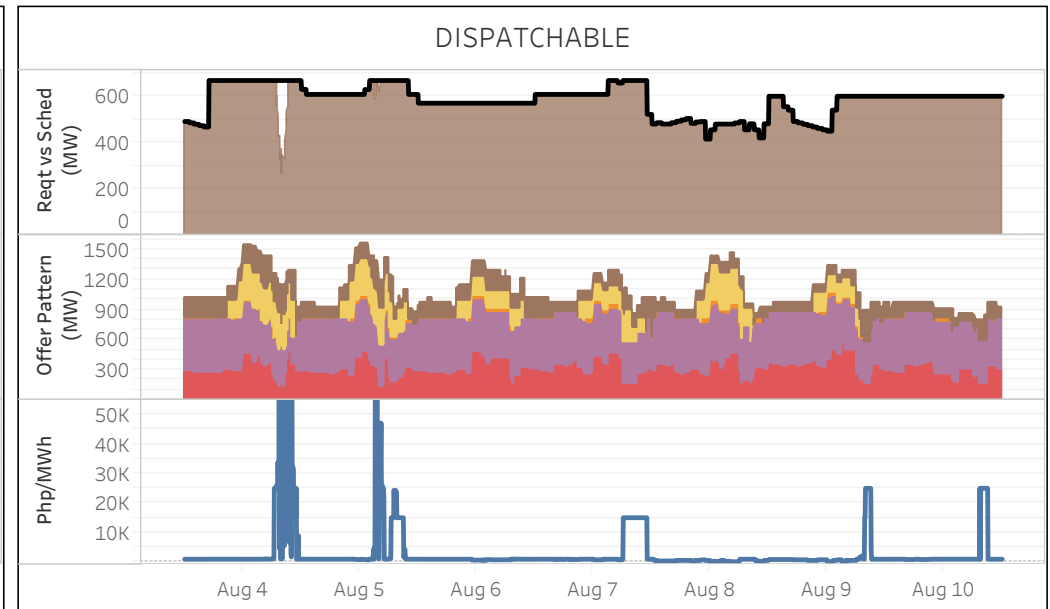
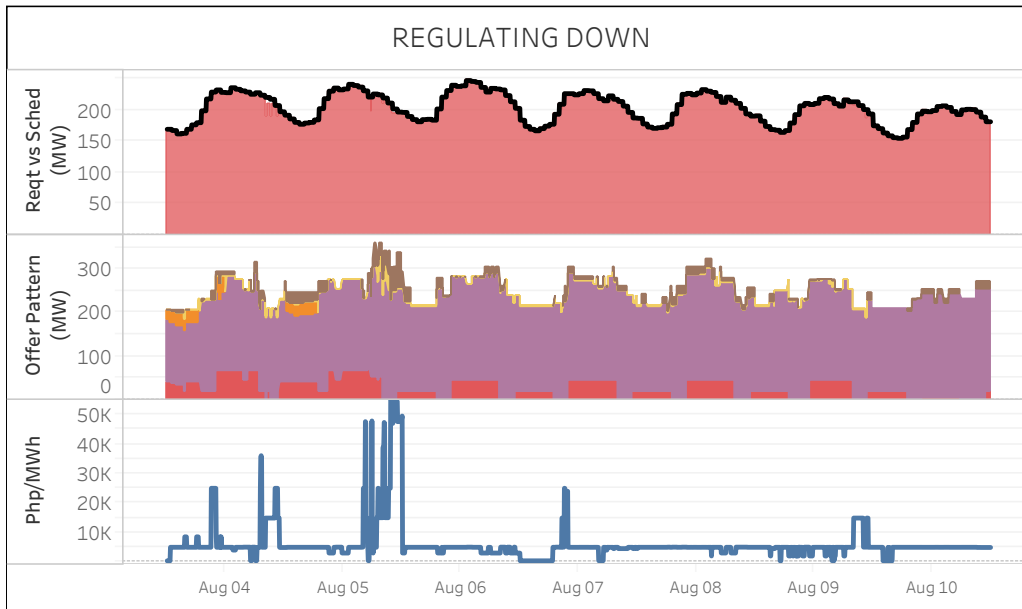
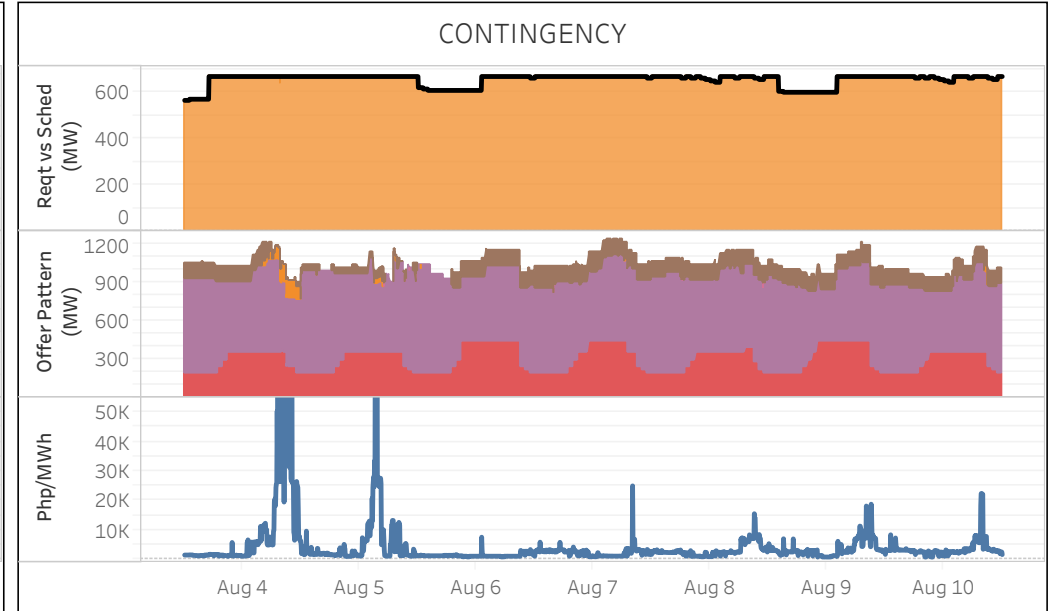
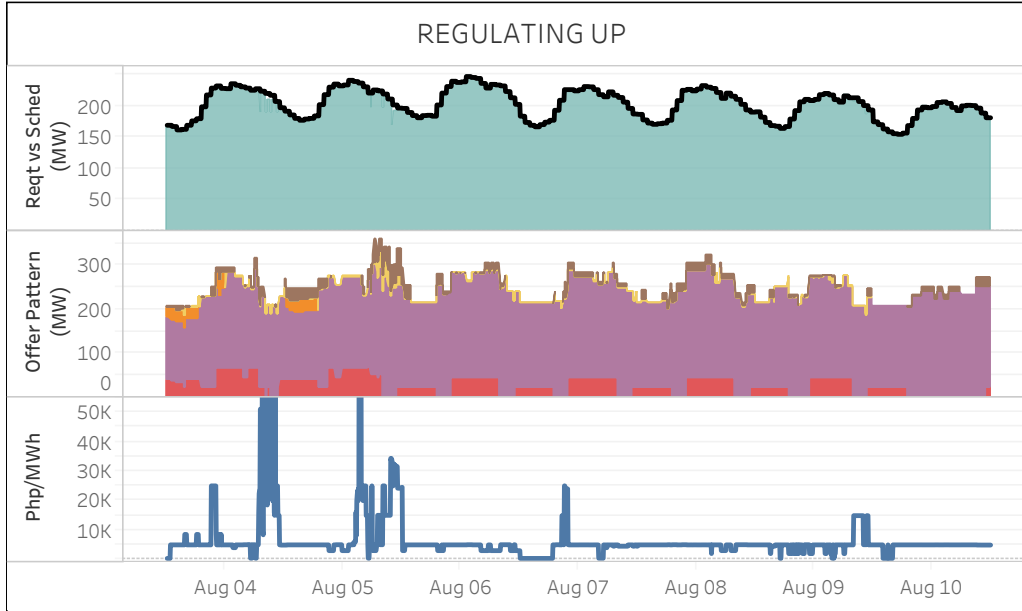


CAPACITIES ON OUTAGE PER CATEGORY



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



Reqd vs Sched Legends

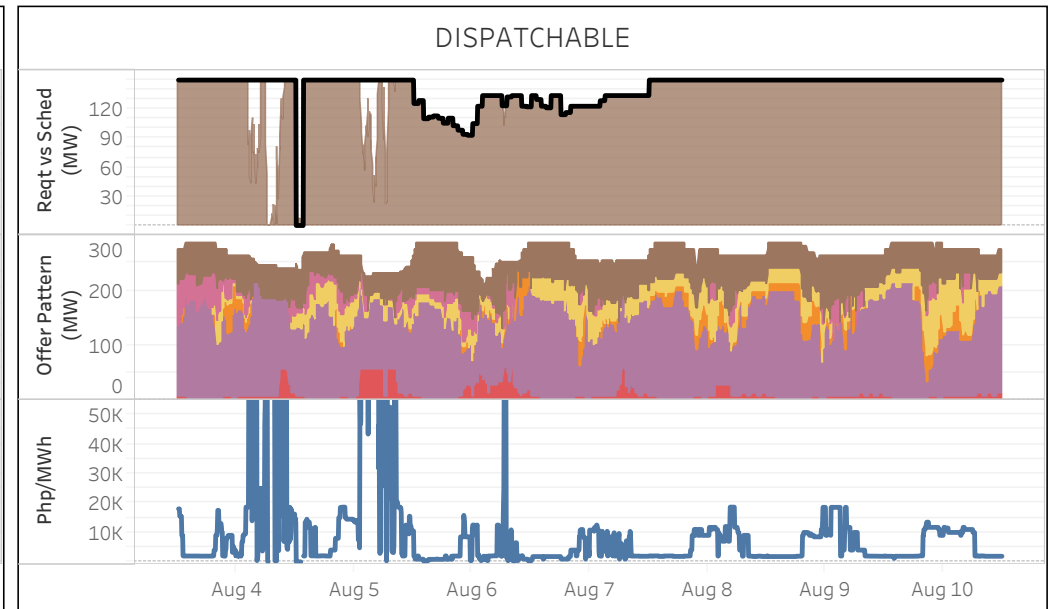
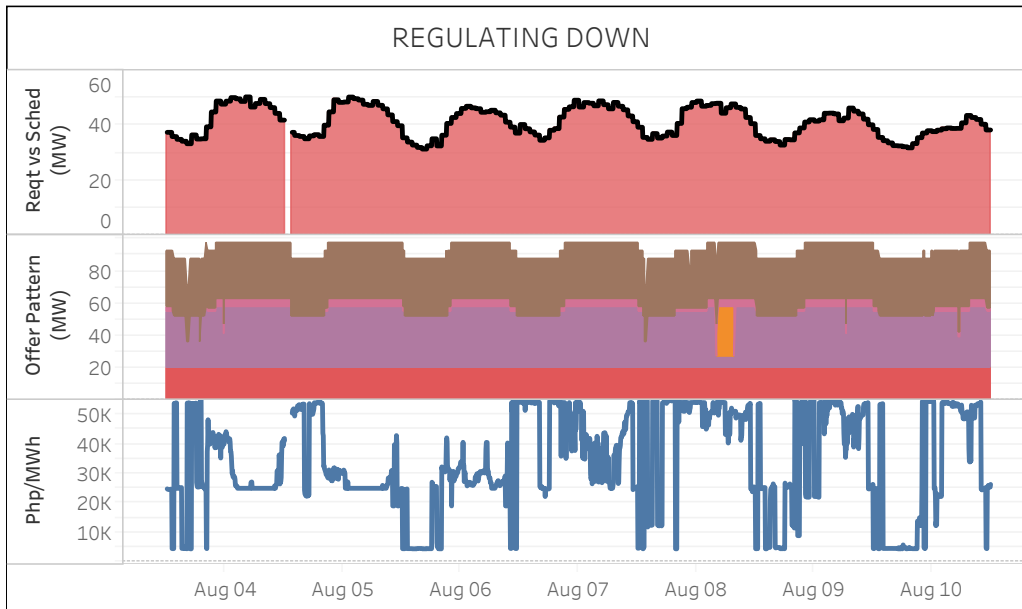
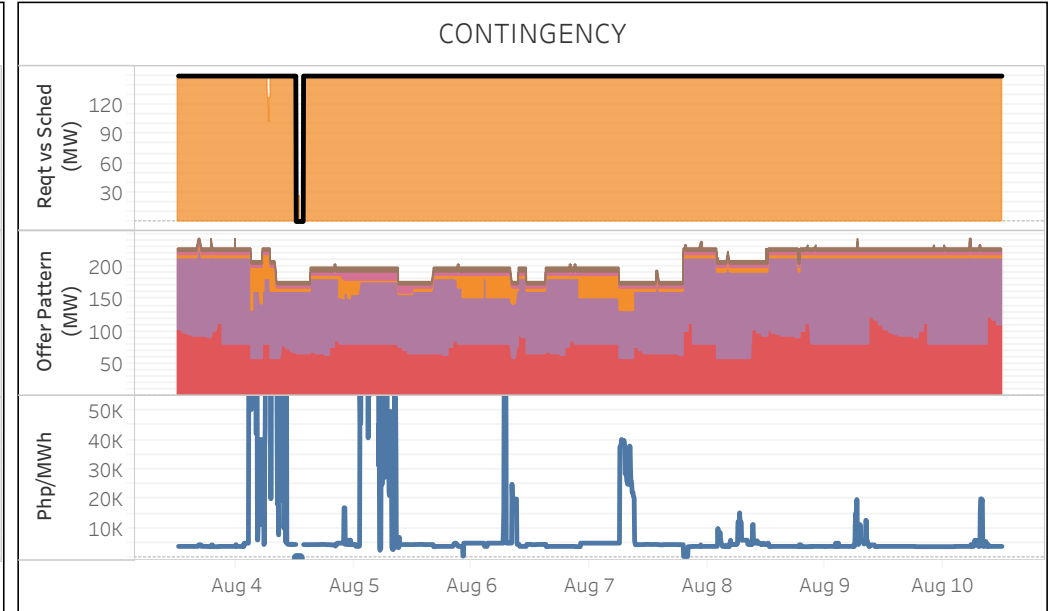
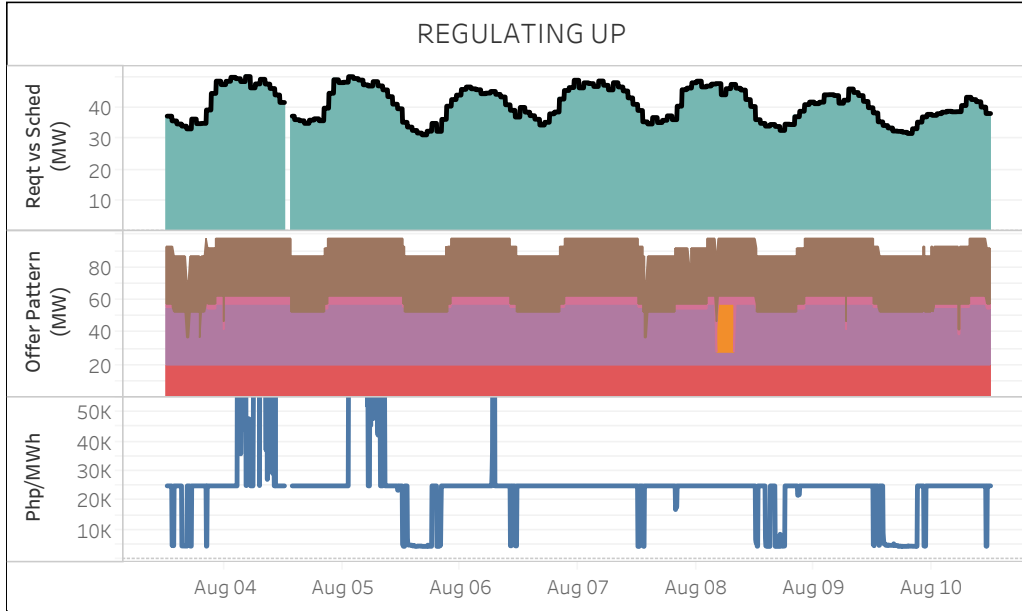
- Reserve Requirement
- RD Schedule
- DR Schedule
- RU Schedule
- FR Schedule

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

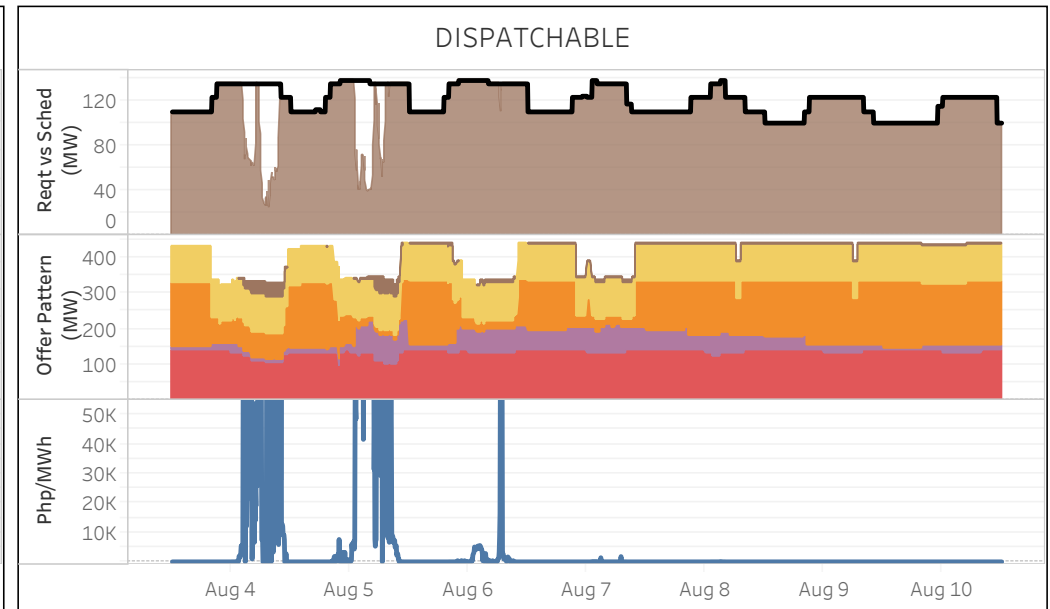
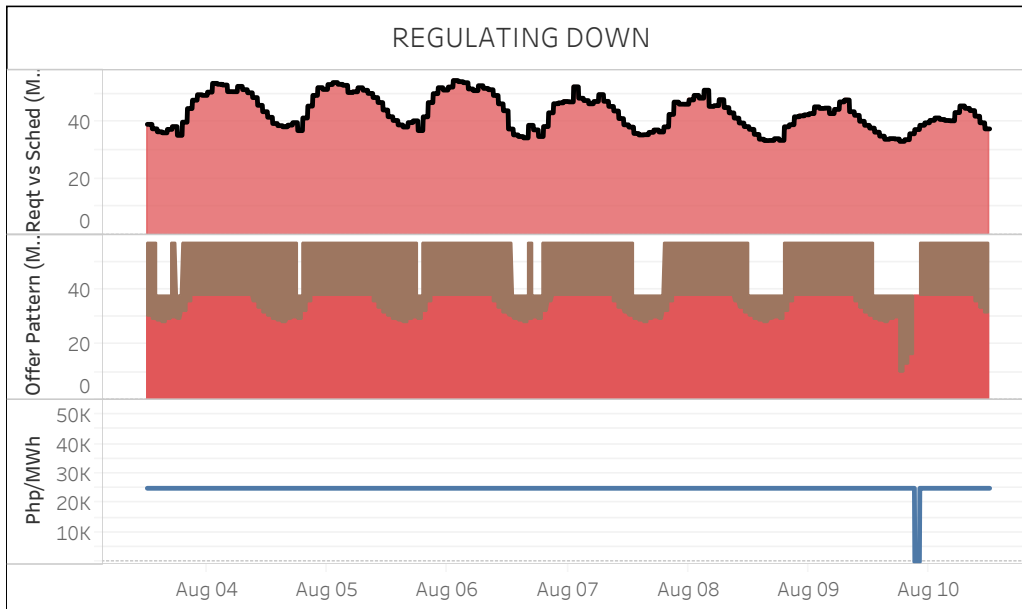
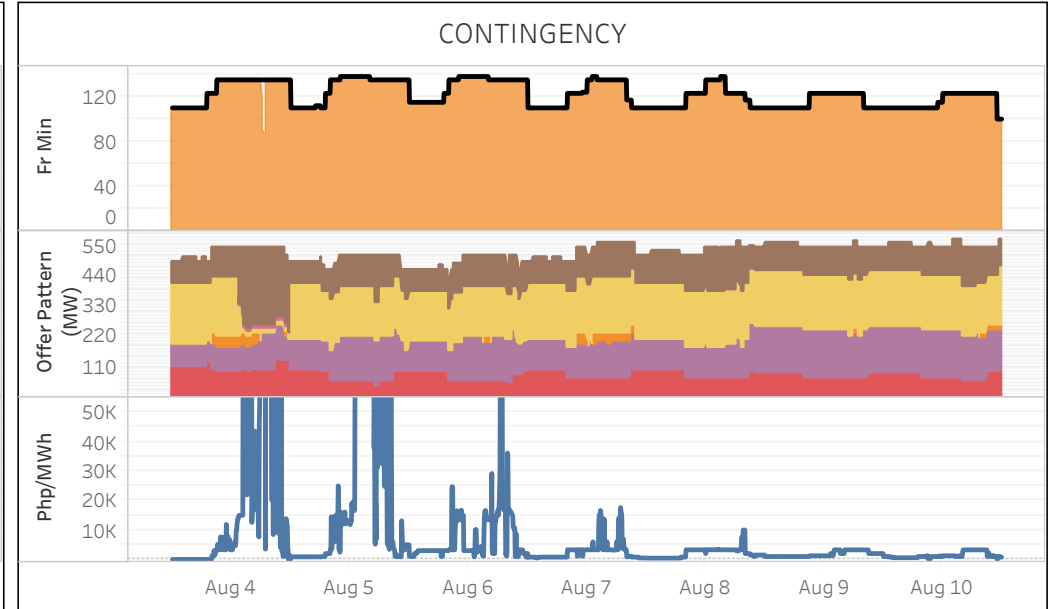
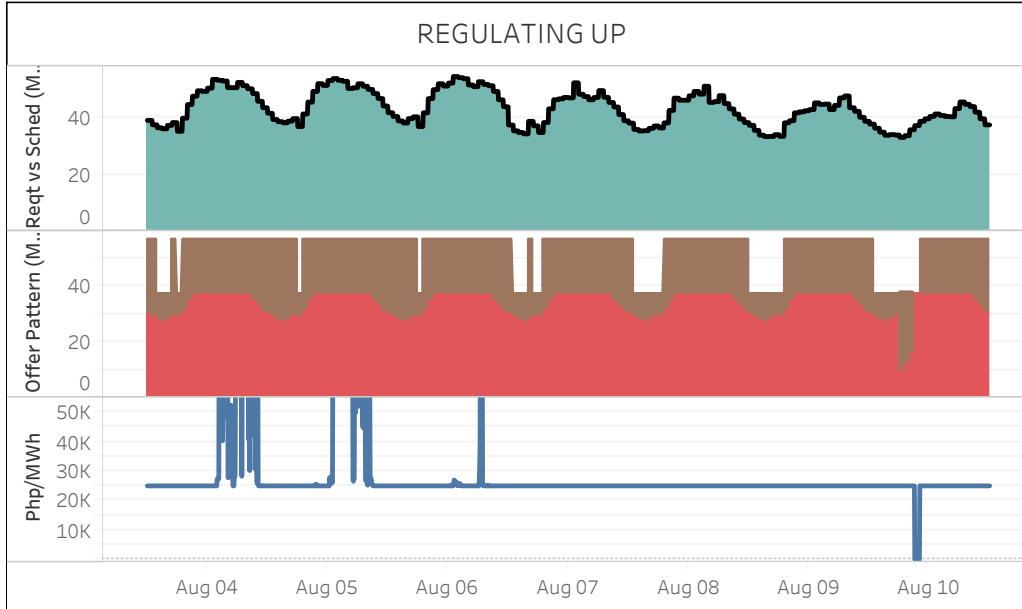


Req't vs Sched Legends
 ■ Reserve Requirement ■ RD Schedule ■ DR Schedule
 ■ RU Schedule ■ FR Schedule

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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