

### MARKET ASSESSMENT HIGHLIGHTS

#### Demand, Supply, and Price

- The average weekly regional GWAP and demand decreased across all regions.
- The average weekly outage decreased in the Luzon and Mindanao regions, while it increased in the Visayas region.
- Exports from Luzon to Visayas occurred 83.38% of the time, averaging at 178.8 MW, while the flow from Visayas to Luzon occurred 15.62% of the time, averaging at 57.4 MW. Flow from Mindanao to Visayas was observed 100% of the time, averaging at 340.4 MW.
- Pivotal suppliers were present 44.79% of the time.
- In the Luzon region, Upward and Downward Regulation were met 98.66% of the time, while Dispatchable and Contingency Reserves, were met 100% of the time. In the Visayas region, Upward Regulation, Contingency, and Dispatchable Reserves were fully met 100% of the time, while Downward Regulation Reserves were met 99.65% of the time. In the Mindanao region, all reserves were fully met 100% of the time.

#### Energy Offer Pattern Analysis

- Luzon**
- Biofuel plants recorded dips in nominated capacities on 13 August due to an outage, followed by a decreasing trend from 14 to 16 August for the same reason.
  - Coal plants recorded a decreasing trend from 14 August until end of the week due to outages.
  - Geothermal plants recorded dips in nominated capacities on 11, 12, and 14 August due to outages.
  - Natural Gas plants experienced variations in offered capacities due to outages and testing, while oil plants recorded reduced capacities from 11 to 13 August, both affected by SO-imposed testing constraints.
  - Solar plants recorded their lowest daily peak nominations on 16 August, while wind plants registered their highest on 15 August.

#### **Visayas**

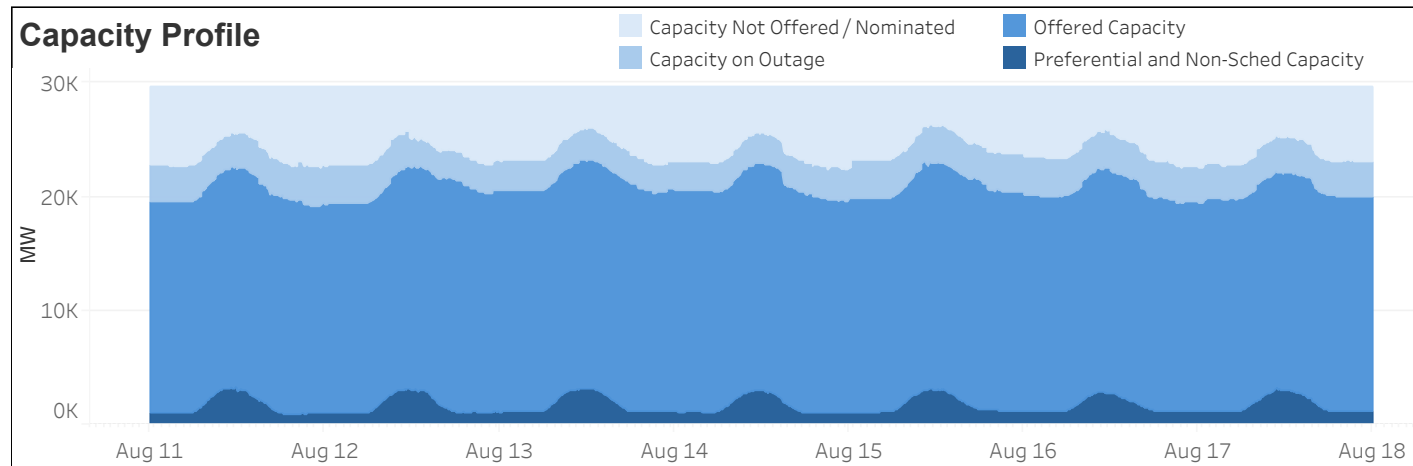
- Biofuel plants recorded no nominated capacities throughout the week due to outages and resource constraints.
- Coal plants showed a decreasing trend in offered capacities due to outages.
- Geothermal plants showed an increasing trend in nominated capacities as units resumed operations.
- Hydro plants experienced variations in nominated capacities throughout the week due to outages and resource constraints.
- Oil plants experienced variations in offered capacities due to outages.

#### **Mindanao**

- Battery Storage System showed a dip in offered capacities due to conduct of testing, imposed with over-riding constraints by the SO.
- Biofuel plants recorded a dip in nominated capacities on 17 August due to an outage.
- Coal plants recorded a decrease in offered capacities at the end of the week due to an outage.
- Hydro plants experienced variations in nominated capacities throughout the week due to outages and resource constraints.
- Oil plants recorded dips in offered capacities from 12 to 14 and 17 August due to outages and conduct of testing, with the latter being imposed with over-riding constraints by the SO. A spike in offered capacities was also observed late on 13 August as one unit resumed operation while another unit went on outage.
- Solar plants recorded their lowest daily peak nominations on 13 August.

#### Market Systems Advisory

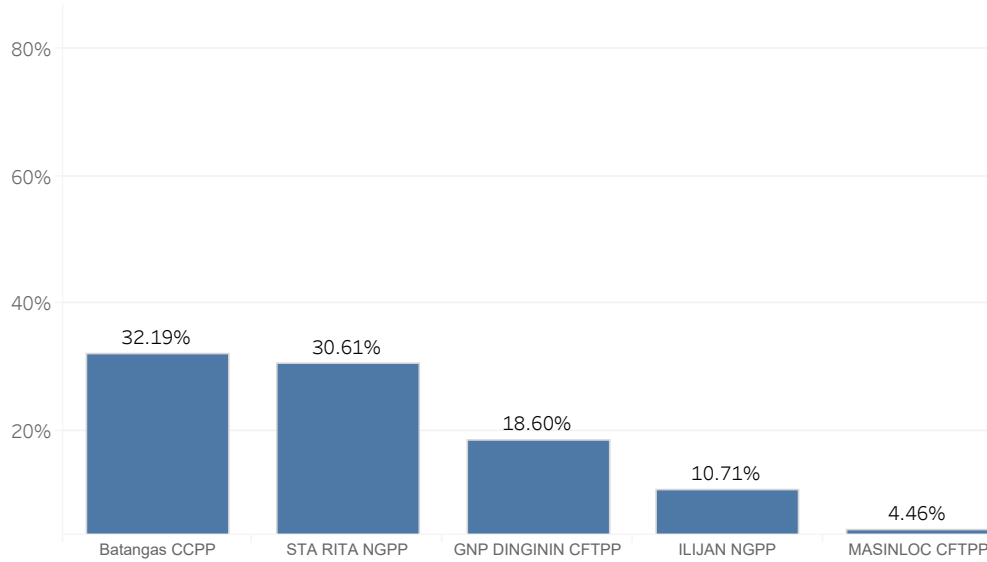
- No IT-related issue in IEMOP's Market Systems was reported from 11 to 17 August 2025.



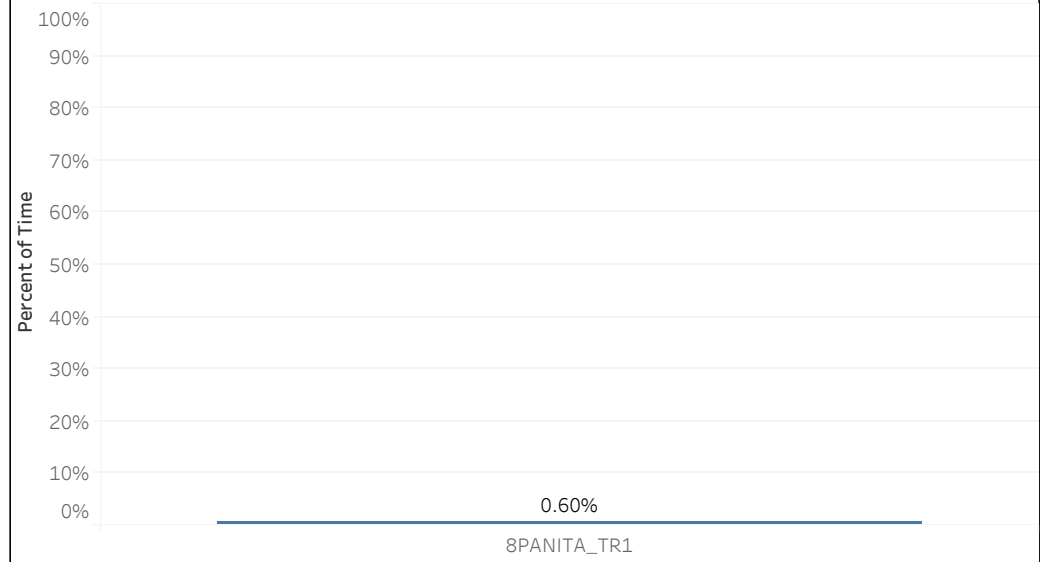
### SUMMARY OF AVERAGE VALUES

| Particulars                                       | 11 - 17 Aug 2025 | 04 - 10 Aug 2025 | % Change |
|---------------------------------------------------|------------------|------------------|----------|
| <b>GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)</b> |                  |                  |          |
| System                                            | 2,858            | 4,538            | -37.02%  |
| Luzon                                             | 2,676            | 3,904            | -31.45%  |
| Visayas                                           | 3,681            | 7,196            | -48.85%  |
| Mindanao                                          | 3,137            | 6,968            | -54.98%  |
| <b>EFFECTIVE SUPPLY (MW)</b>                      |                  |                  |          |
| Luzon                                             | 12,858           | 12,808           | 0.39%    |
| Visayas                                           | 2,078            | 2,197            | -5.41%   |
| Mindanao                                          | 3,317            | 3,124            | 6.18%    |
| <b>DEMAND (MW)</b>                                |                  |                  |          |
| Luzon                                             | 10,246           | 10,340           | -0.92%   |
| Visayas                                           | 1,967            | 2,067            | -4.82%   |
| Mindanao                                          | 2,089            | 2,187            | -4.47%   |
| <b>OUTAGE (MW)</b>                                |                  |                  |          |
| Luzon                                             | 1,988            | 2,759            | -27.94%  |
| Visayas                                           | 641              | 586              | 9.34%    |
| Mindanao                                          | 370              | 581              | -36.36%  |
| <b>REGULATING UP PRICE (Php/MWh)</b>              |                  |                  |          |
| Luzon                                             | 5,701            | 6,817            | -16.37%  |
| Visayas                                           | 23,997           | 27,747           | -13.52%  |
| Mindanao                                          | 24,851           | 30,950           | -19.70%  |
| <b>REGULATING DOWN PRICE (Php/MWh)</b>            |                  |                  |          |
| Luzon                                             | 5,697            | 6,142            | -7.25%   |
| Visayas                                           | 42,740           | 34,336           | 24.47%   |
| Mindanao                                          | 24,851           | 24,851           | 0.00%    |
| <b>CONTINGENCY RESERVE PRICE (Php/MWh)</b>        |                  |                  |          |
| Luzon                                             | 1,539            | 4,676            | -67.08%  |
| Visayas                                           | 4,175            | 10,670           | -60.87%  |
| Mindanao                                          | 1,552            | 10,023           | -84.51%  |
| <b>DISPATCHABLE RESERVE PRICE (Php/MWh)</b>       |                  |                  |          |
| Luzon                                             | 2,007            | 3,156            | -36.40%  |
| Visayas                                           | 7,675            | 9,930            | -22.71%  |
| Mindanao                                          | 16               | 5,154            | -99.70%  |

## Top 5 Pivotal Plants

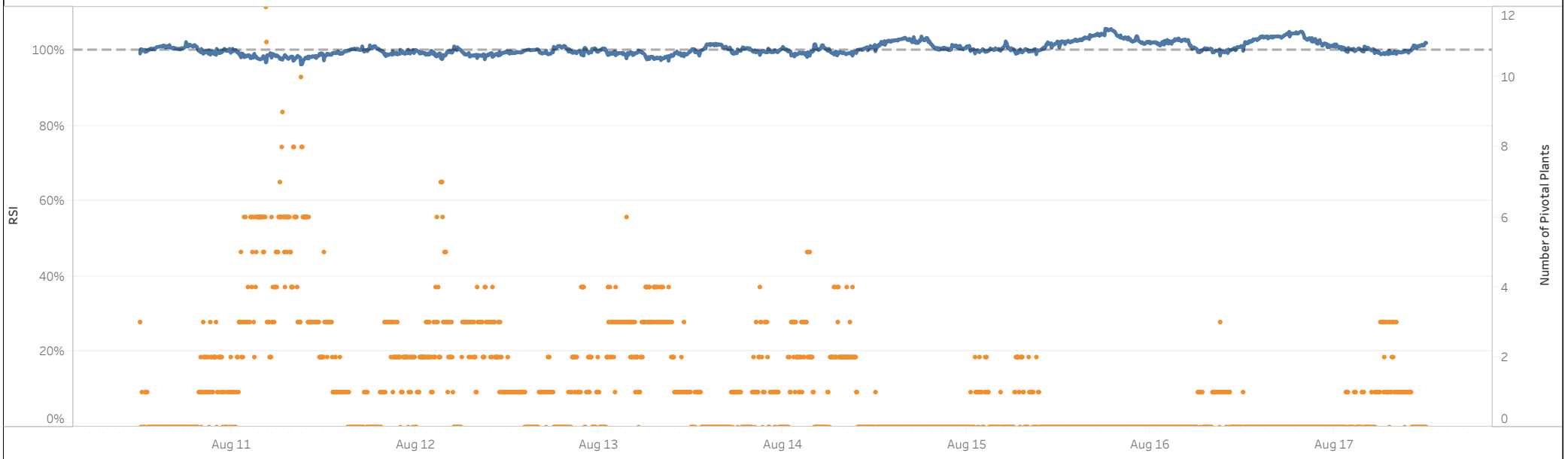


## RTD Congestion

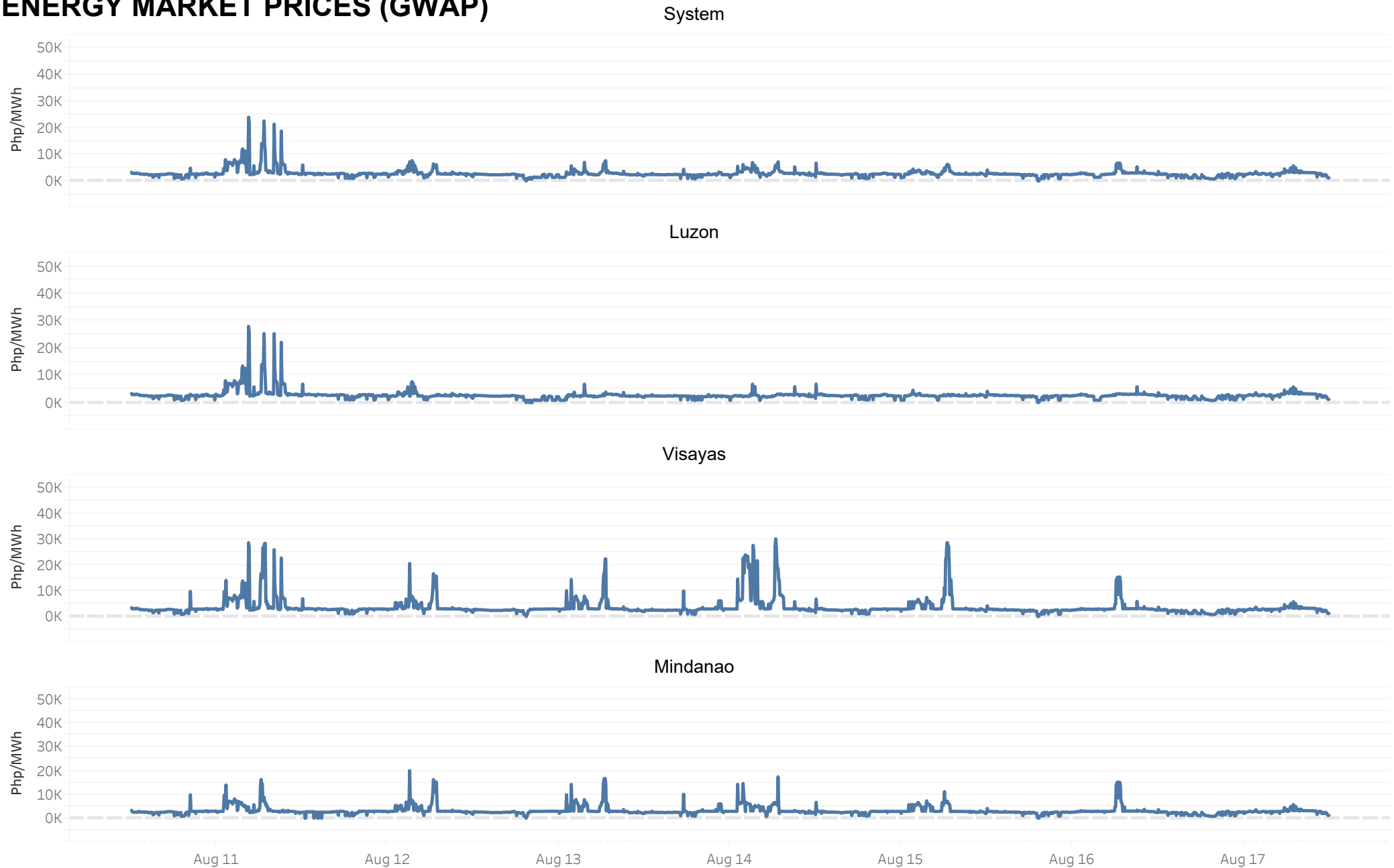


## Market RSI vs Pivotal Plants

PSI RSI



## ENERGY MARKET PRICES (GWAP)

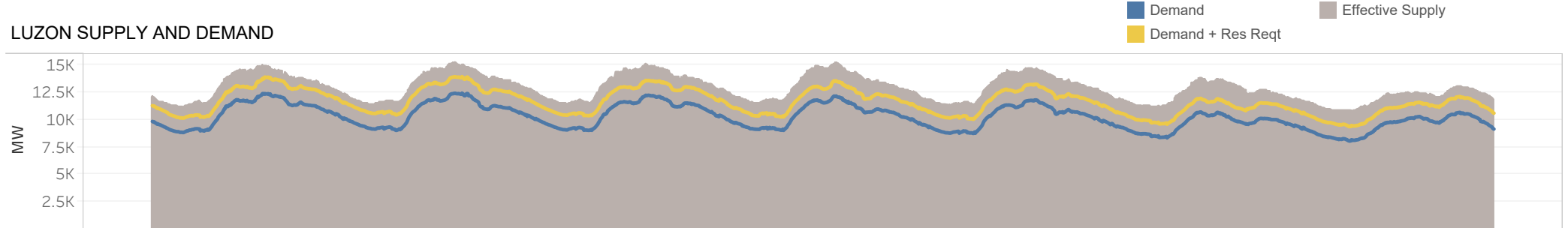


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

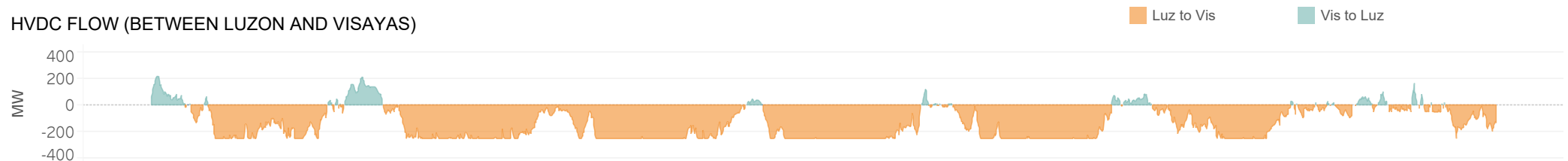
■ GWAP

■ GWAP (before post market run calculation)

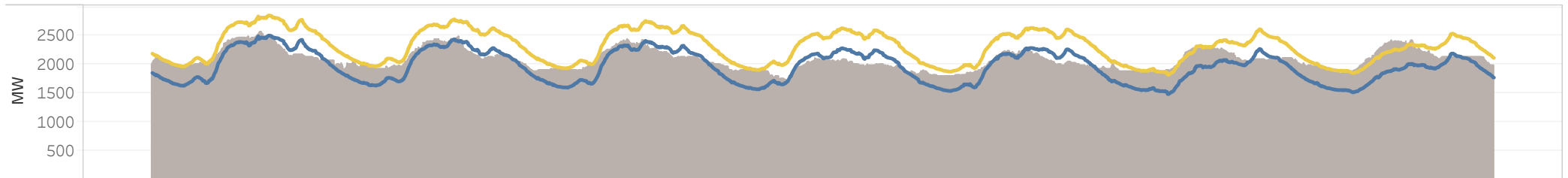
## LUZON SUPPLY AND DEMAND



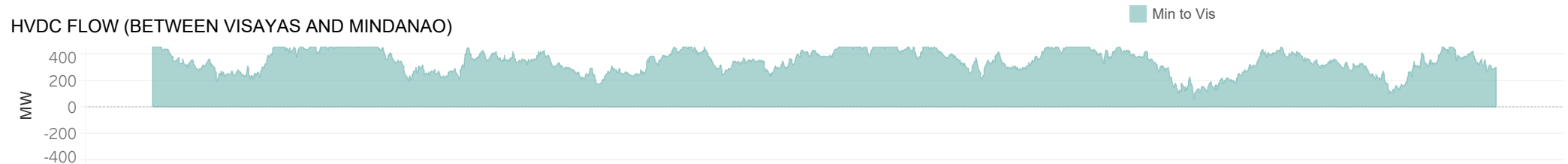
## HVDC FLOW (BETWEEN LUZON AND VISAYAS)



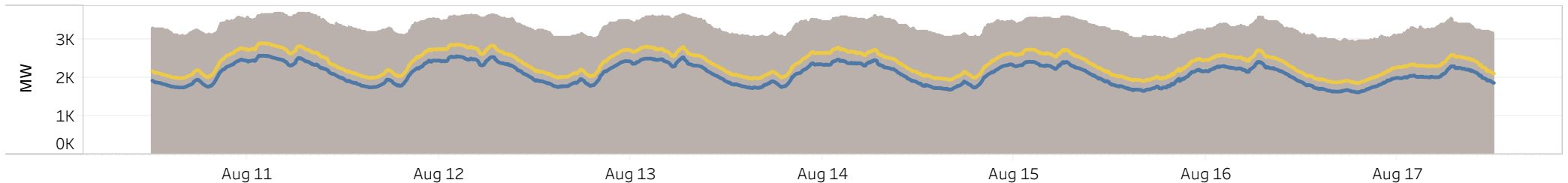
## VISAYAS SUPPLY AND DEMAND



## HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)

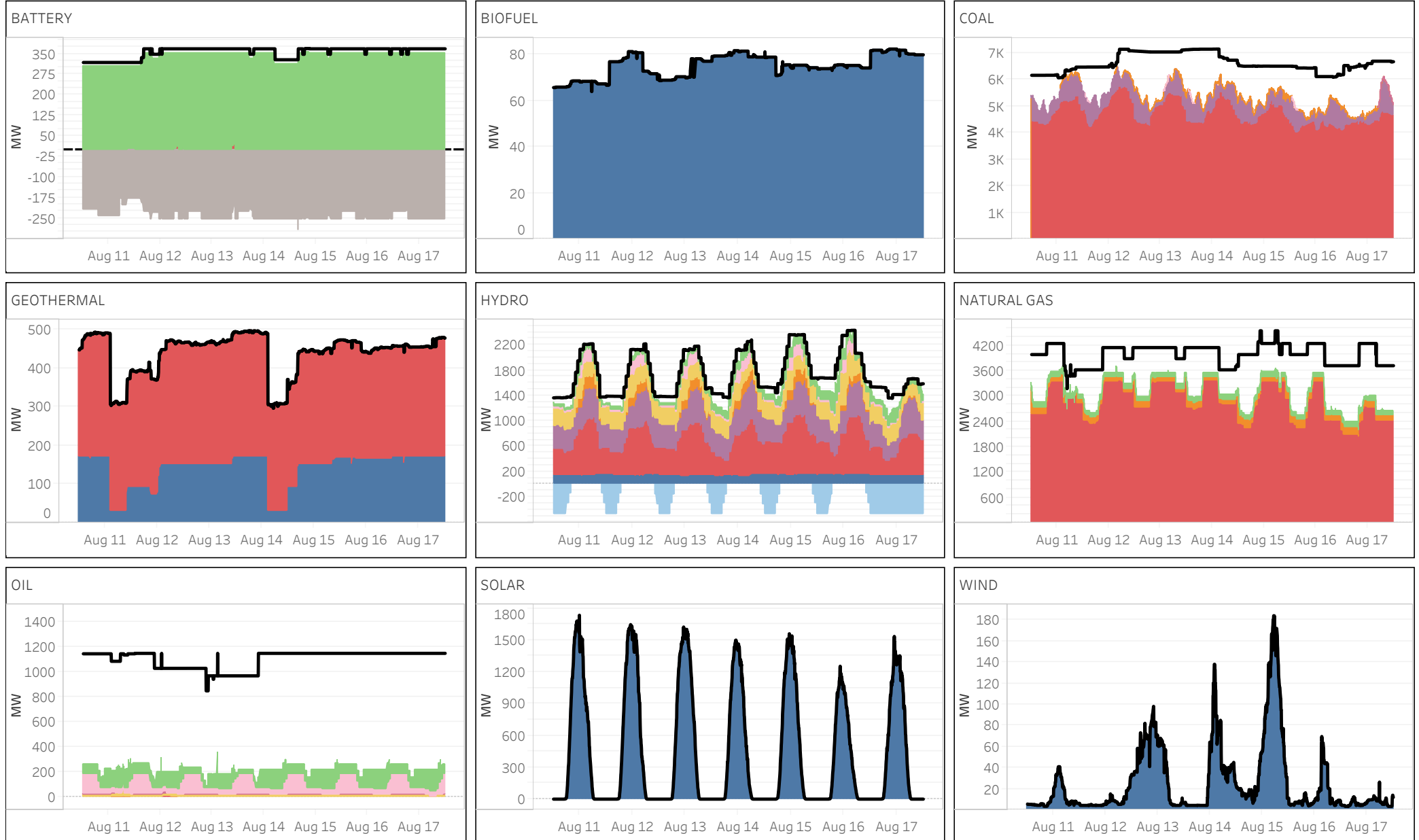


## MINDANAO SUPPLY AND DEMAND



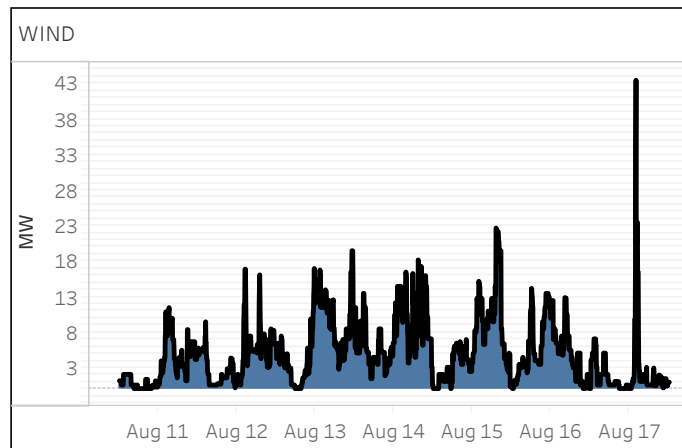
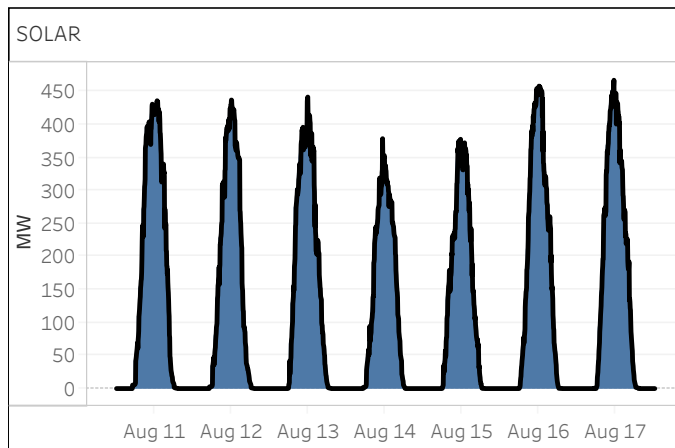
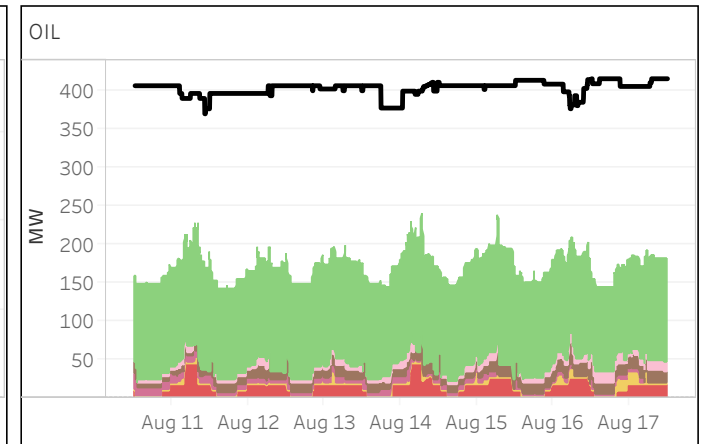
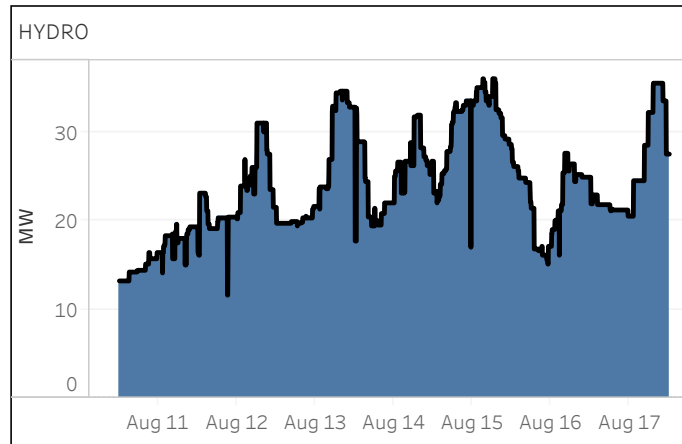
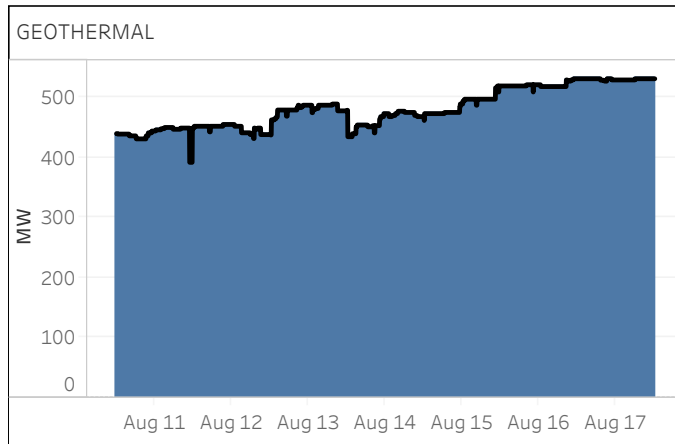
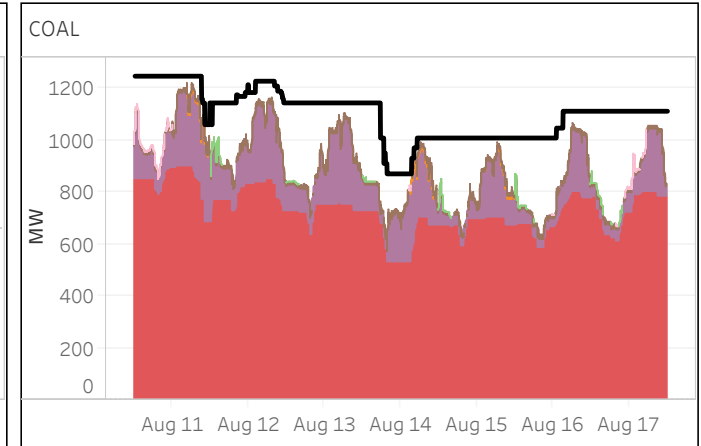
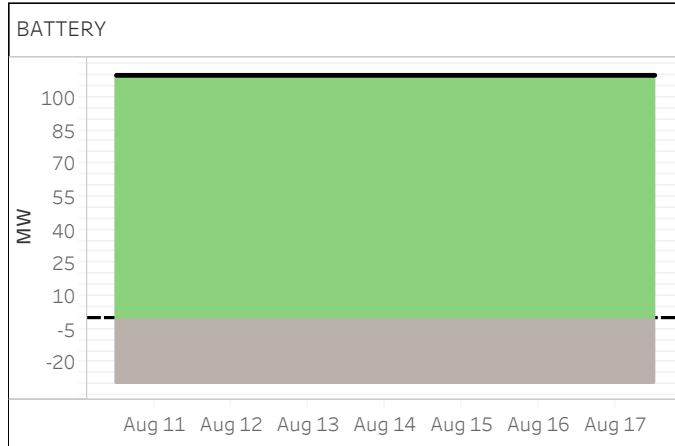
The charts show the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

## 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.

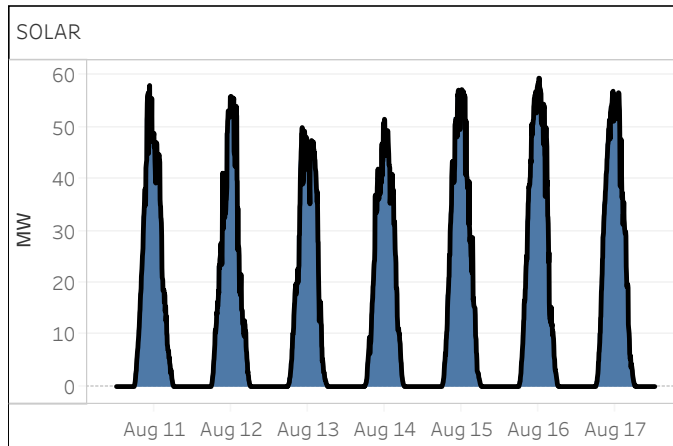
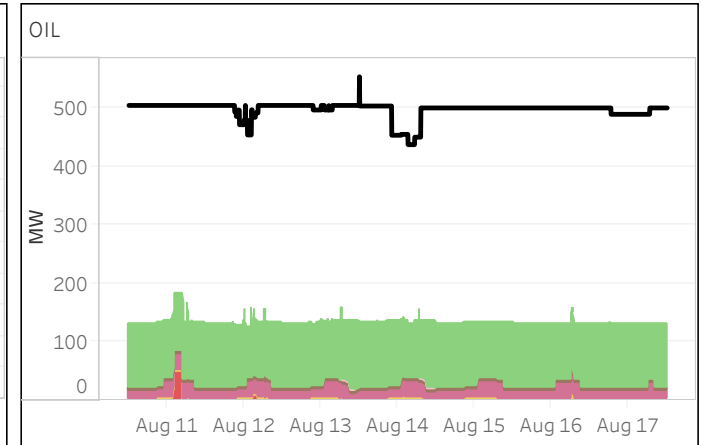
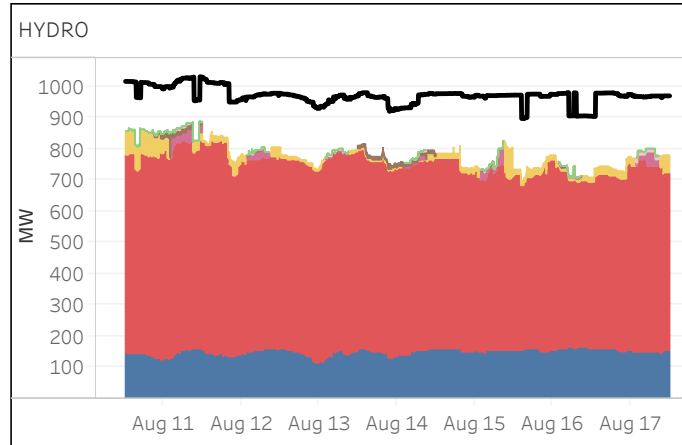
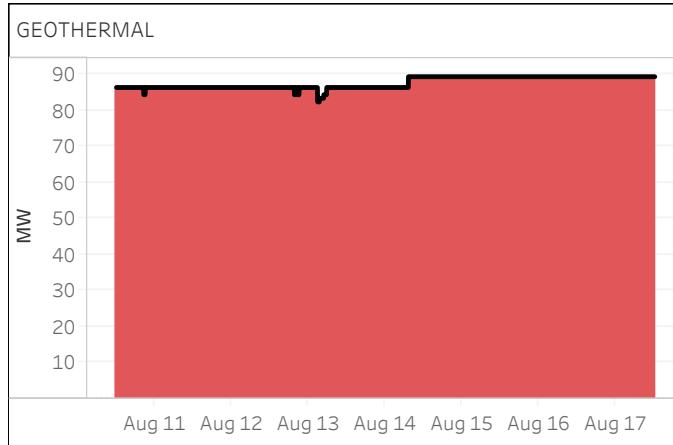
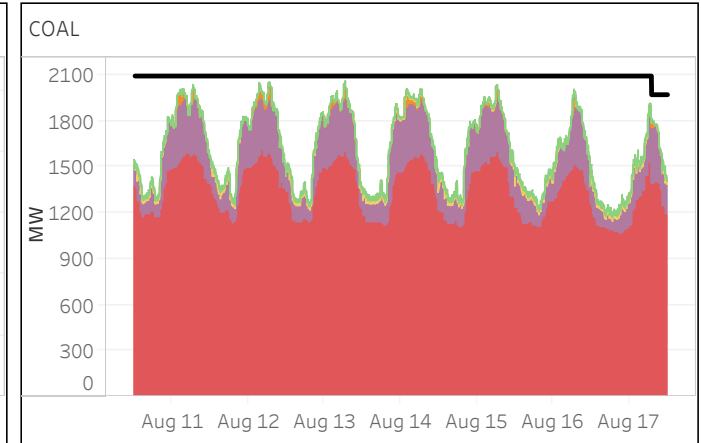
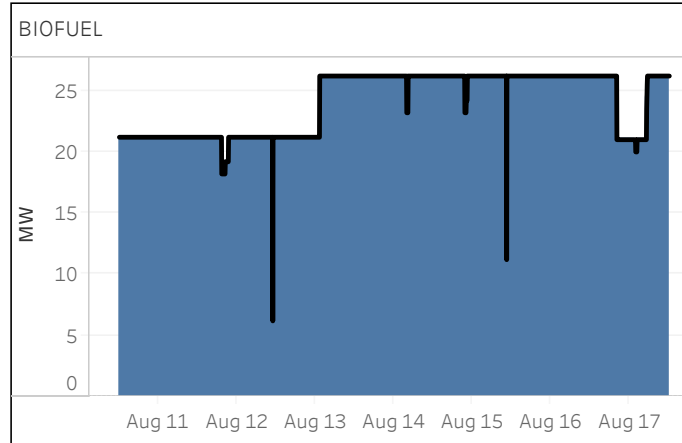
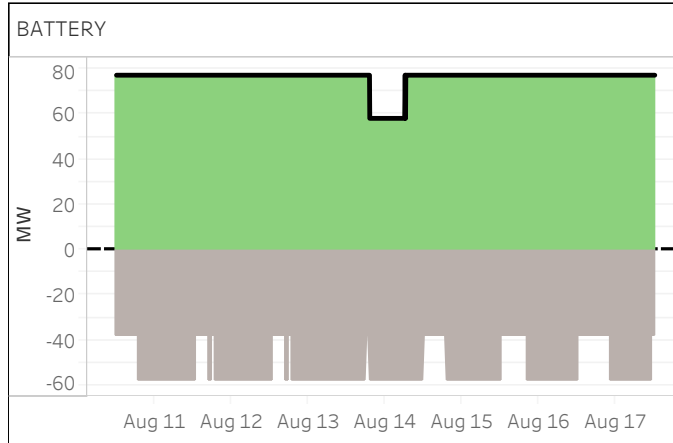
## ENERGY OFFER PATTERN - VISAYAS



**NOTES:**

1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y.
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## ENERGY OFFER PATTERN - MINDANAO



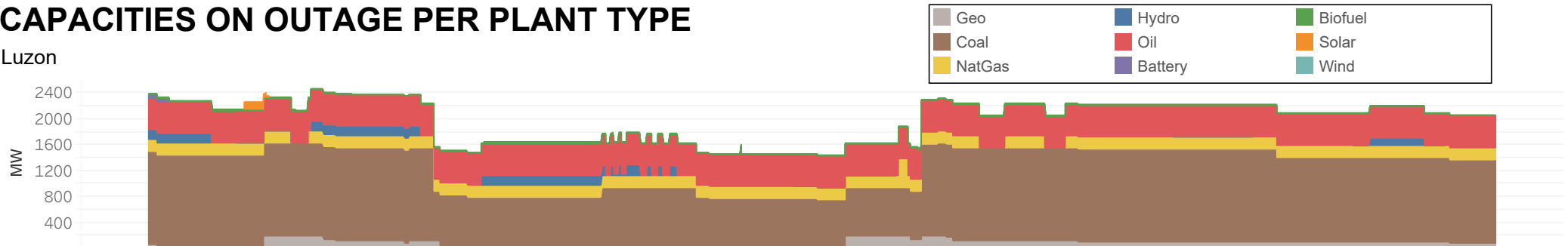
#### NOTES:

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

11 - 17 Aug 2025

## CAPACITIES ON OUTAGE PER PLANT TYPE

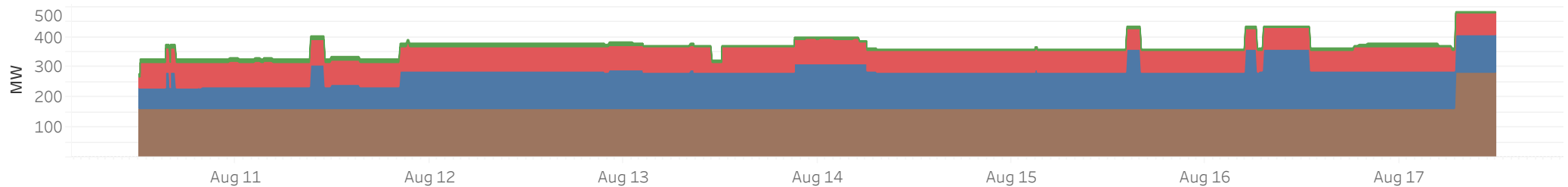
Luzon



Visayas



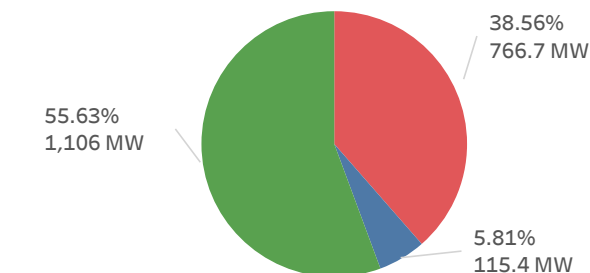
Mindanao



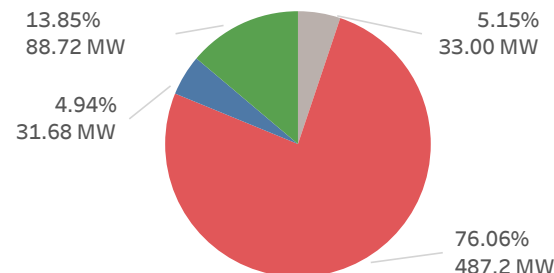
## CAPACITIES ON OUTAGE PER CATEGORY

Deactivated Shutdown (grey), Forced (red), Maintenance (blue), Planned (green)

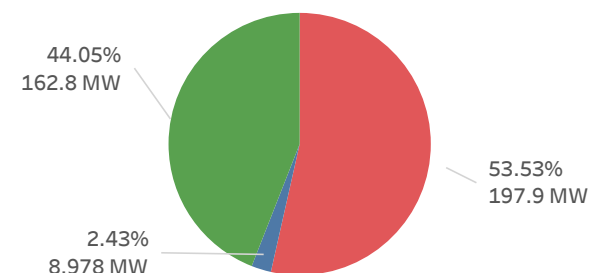
Luzon



Visayas

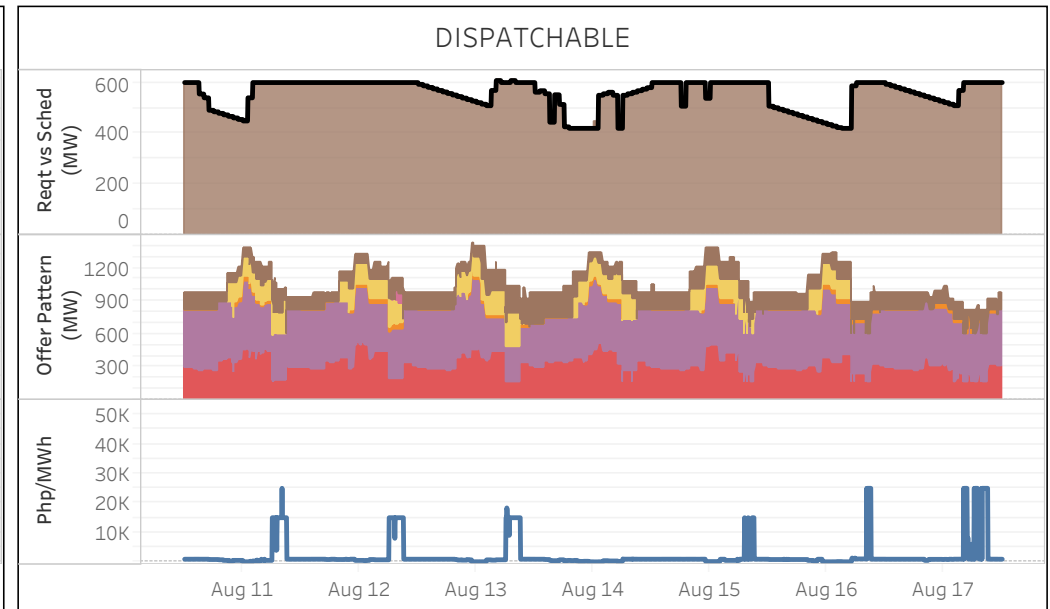
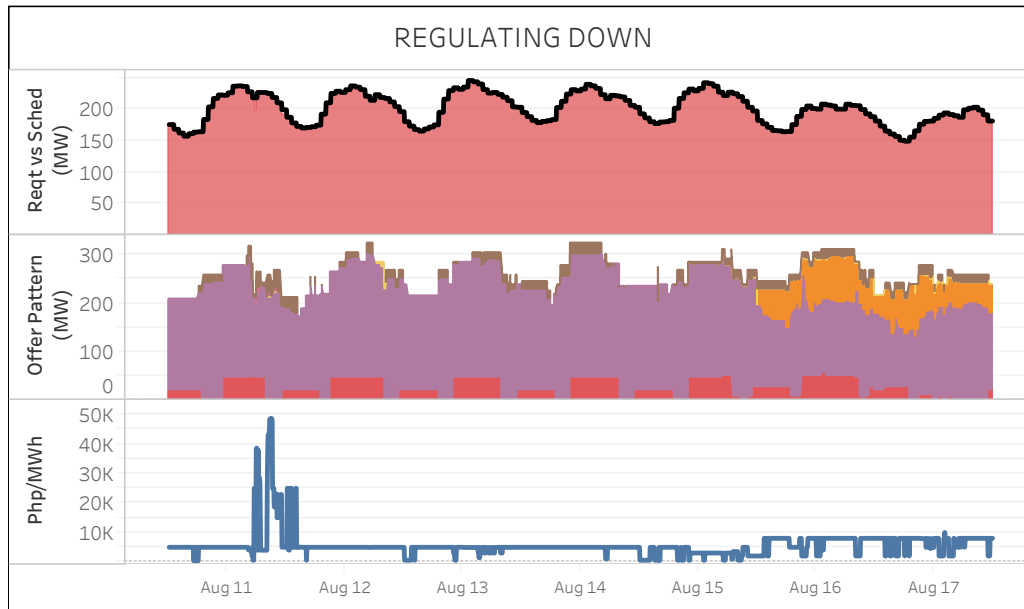
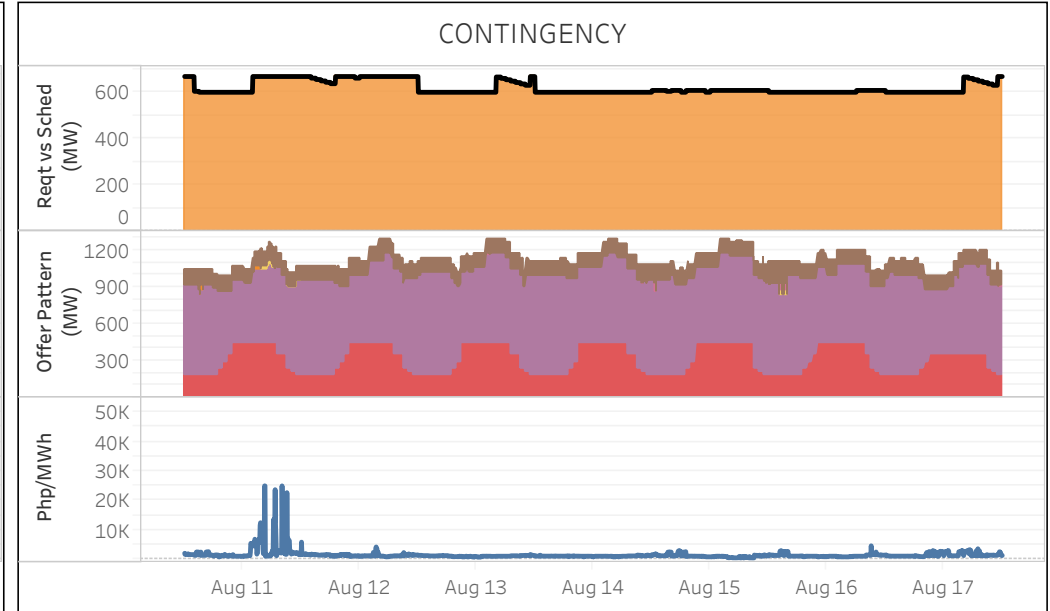
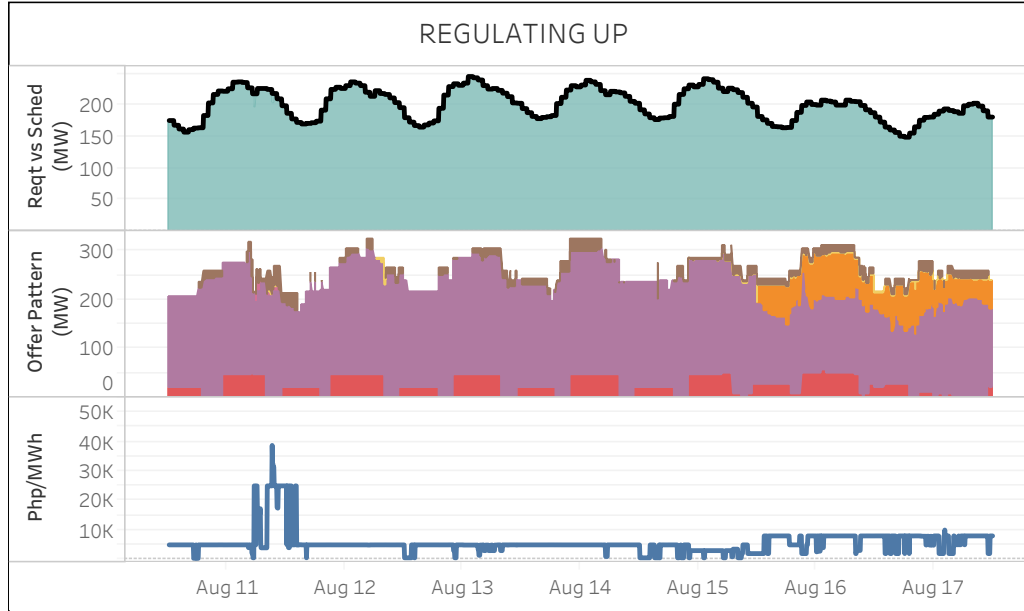


Mindanao



## 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

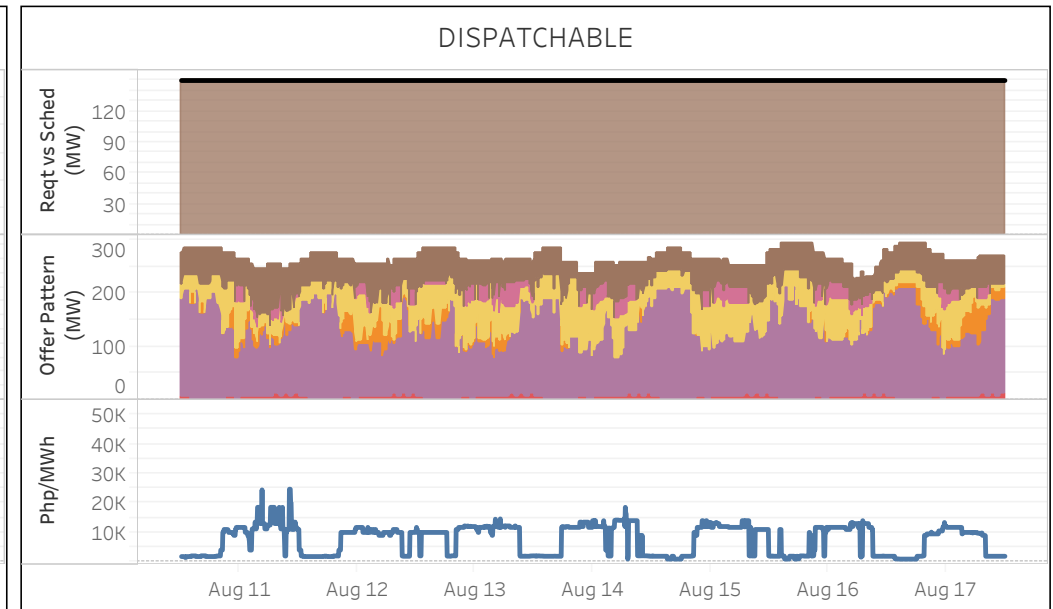
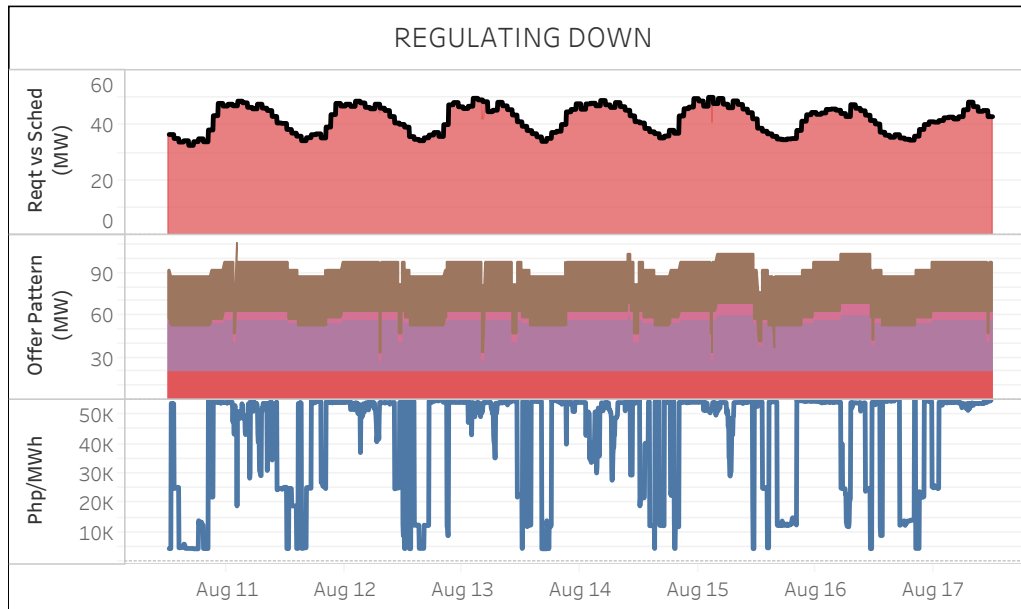
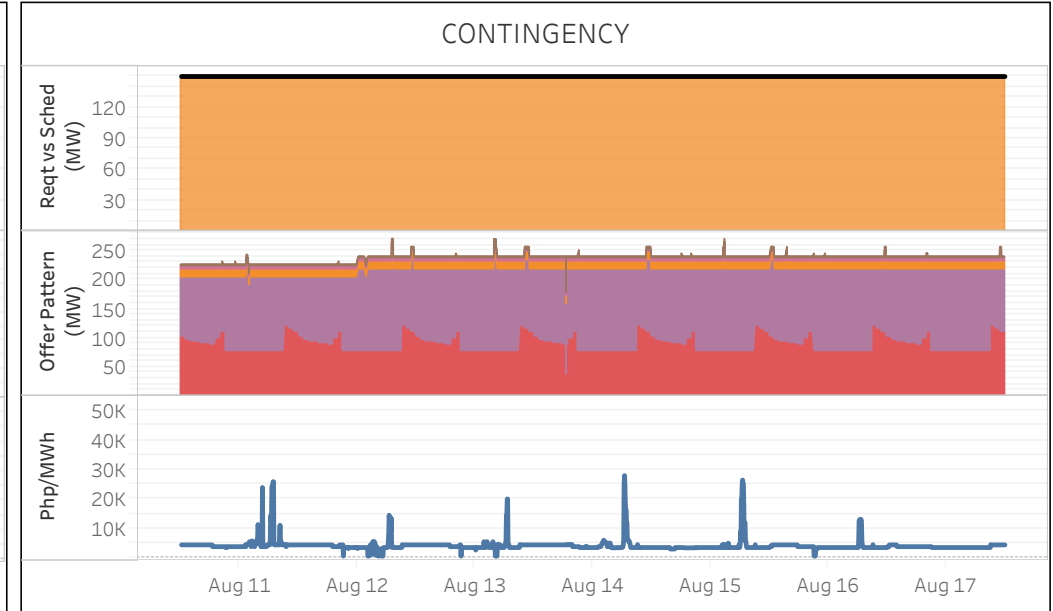
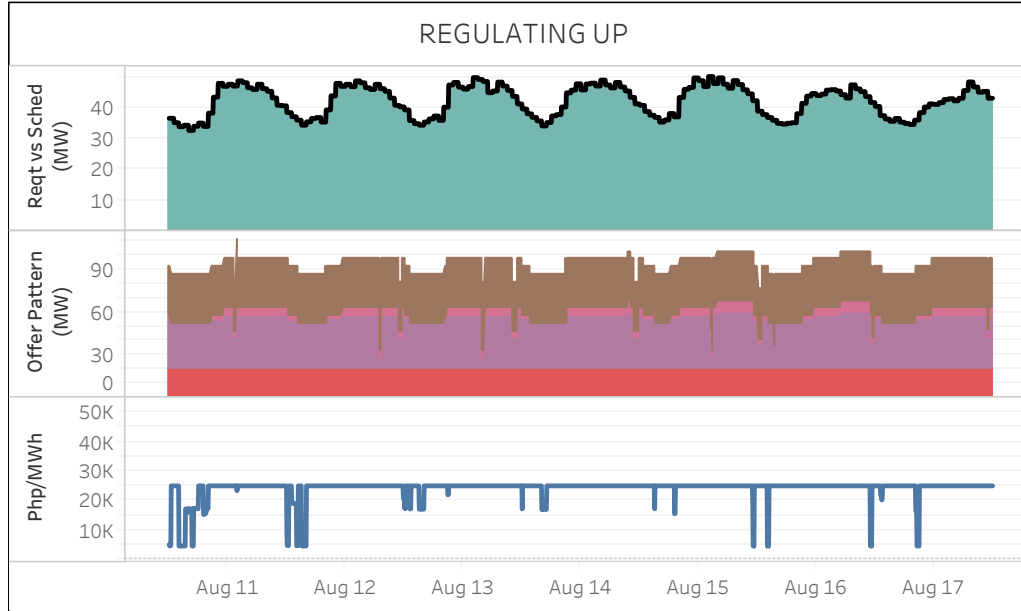
- Reserve Requirement
- RD Schedule
- DR Schedule
- RU Schedule
- FR Schedule

#### 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



#### Reqt vs Sched Legends

■ Reserve Requirement

■ RD Schedule

■ DR Schedule

■ RU Schedule

■ FR Schedule

#### Offer Price Range

■ Php 0

■ Php (5000,10000)

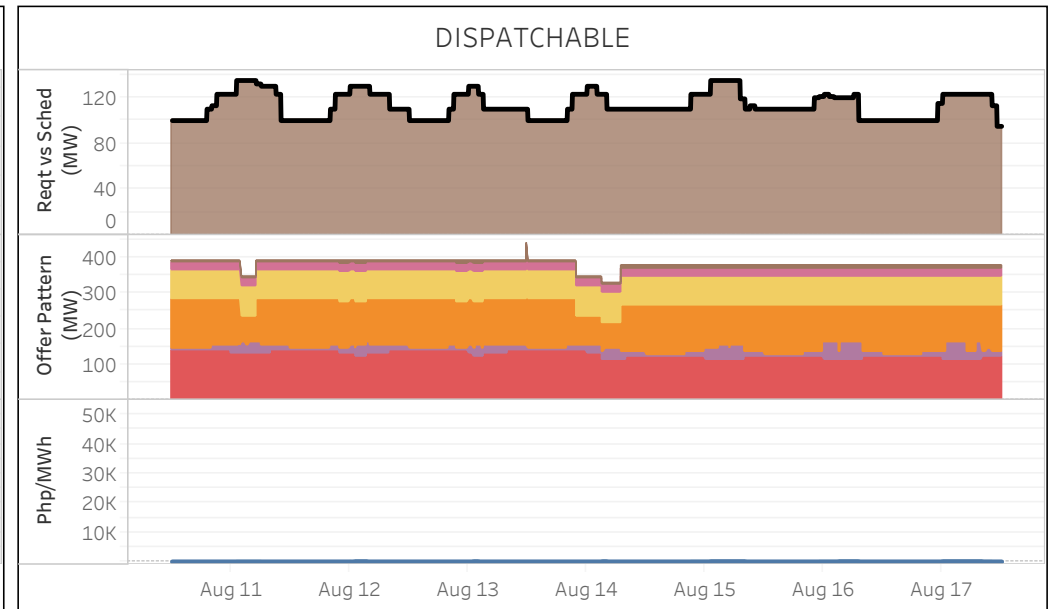
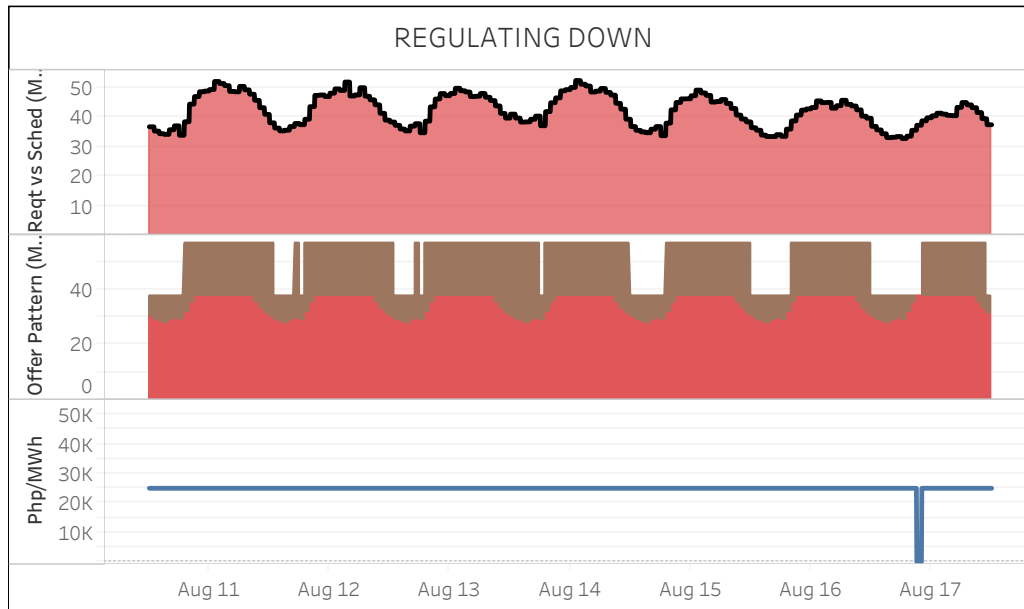
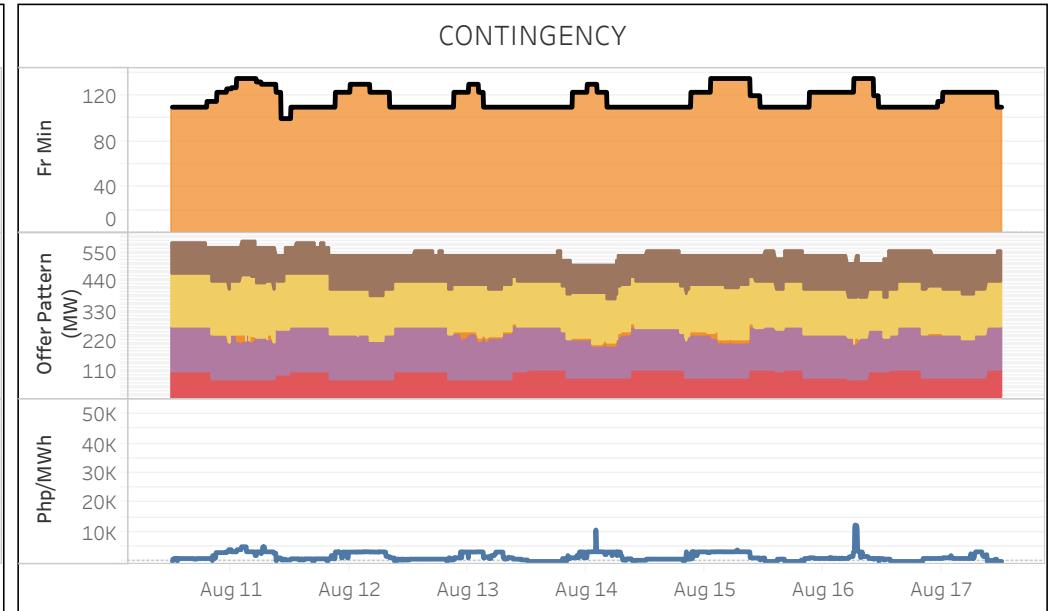
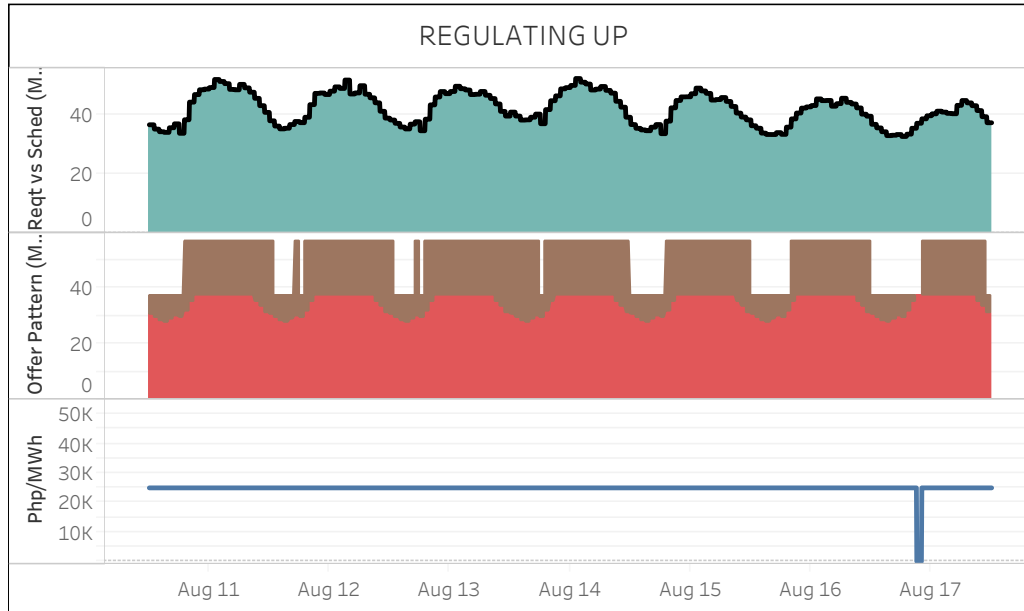
■ Php (15000,20000)

■ Php (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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