Philippine Electricity Market Corporation

WEEKLY MARKET WATCH
01 - 07 Jun 2026
PUBLIC

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

• The average weekly regional GWAP decreased by 48.70%, 30.62% and 13.31% in the Luzon, Visayas, and Mindanao regions, respectively. Extremely high prices from 01 to 07 June that will be subjected to pricing correction, were excluded from the calculations for this week's average GWAP.
• The average weekly demand decreased by 12.24% and 1.64% in the Luzon and Visayas regions, respectively, while it slightly increased by 1.83% in the Mindanao region.
• The average weekly outage in the Luzon region increased significantly by 69.75%, primarily due to outages of coal plants. In Visayas, outages increased by 2.39% as significant capacity of coal plants remained on outage, while it decreased by 24.68% in Mindanao.
• Exports from Luzon to Visayas occurred 87.25% of the time, averaging at 105.08 MW, while flow from Visayas to Luzon occurred 11.36% of the time, averaging at 68.74 MW. Flow from Mindanao to Visayas was observed 99.70% of the time, averaging at 400.66 MW, while flow from Visayas to Mindanao occurred 0.30% of the time, averaging at 36.45 MW.
• The Upward Regulation, Downward Regulation, Contingency and Dispatchable reserve requirements were monitored across all regions. In Luzon region, these were met 99.36%, 100%, 100% and 97.97% of the time, respectively. In Visayas region, these were met 99.85%, 99.95%, 87.45% and 81.00% of the time, respectively. Deficits in contingency and dispatchable reserves schedules have been observed as capacities for reserves are shifted into energy schedules due to tight supply and demand condition in the region. In Mindanao region, these were met 99.85%, 99.85%, 100% and 100% of the time, respectively.

Energy Offer Pattern Analysis

Luzon
• Battery Energy Storage Systems recorded a dip in offered capacities on 07 Jun due to an outage.
• Biofuel plants recorded a decrease in nominated capacities on 02 Jun due to an outage, followed by an increasing trend from 02 to 03 Jun as operations resumed.
• Coal plants recorded a decrease in offered capacities from 04 to 06 Jun due to an outage, followed by another decrease on 07 Jun caused by subsequent outages.
• Natural Gas plants showed an increasing trend in offered capacities on 01 Jun as operations resumed, followed by dips on 04, 06 and 07 Jun due to outages.
• Solar plants recorded higher effective supply compared to their nominated capacities throughout the week due to commissioning activities imposed with overriding constraints by the SO for new and newly rehabilitated plants.

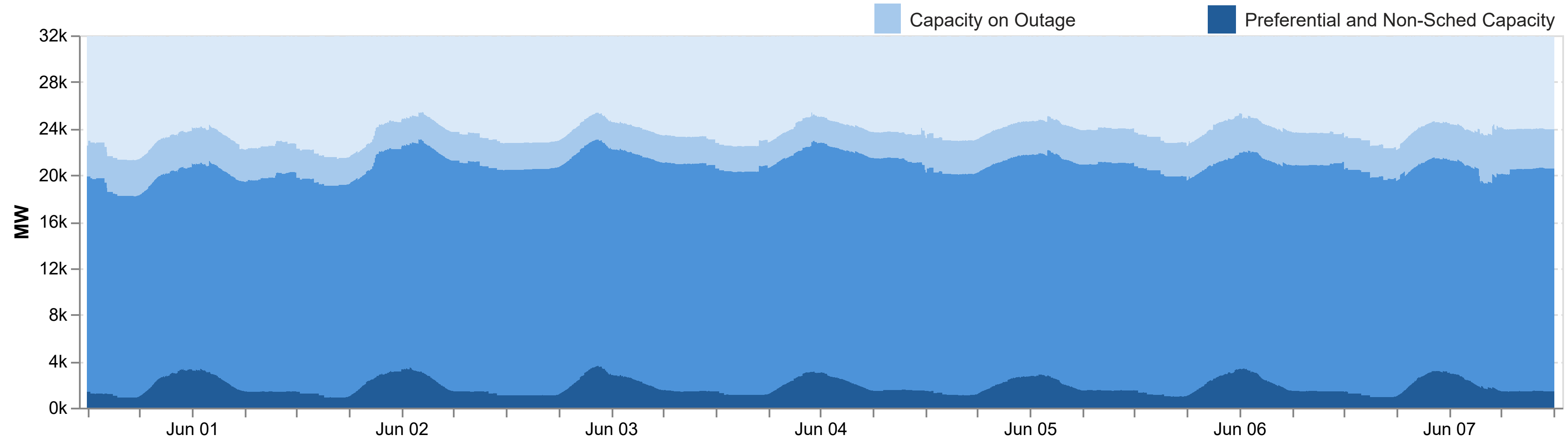
Visayas
• Battery Energy Storage Systems recorded a dip in offered capacities on 07 Jun due to an outage, with higher effective supply compared to their offered capacities from 01 to 02, and 04 to 07 Jun due to commissioning activities with overriding constraints imposed by the SO for new and newly rehabilitated plants.
• Coal plants recorded an increase in offered capacities on 03 Jun as operations resumed.
• Geothermal plants recorded dips in offered capacities on 03 and 06 Jun due to outages.
• Oil plants experienced variations in offered capacities throughout the week due to outages.

Mindanao
• Biofuel plants recorded dips in nominated capacities from 01 to 04, and 06 to 07 Jun due to outages and resource constraints.
• Coal plants recorded an increase in offered capacities on 02 Jun as operations resumed, followed by a decrease on 04 Jun due to an outage.
• Hydro plants experienced variations in offered and nominated capacities throughout the week due to outages and resource constraints.
• Oil plants recorded dips in offered capacities on 01 Jun due to outages, with variations from 05 to 07 Jun caused by outages.

IEMOP Market Systems Advisory

• SO-initiated Market Intervention (MI) was declared in the Visayas region on 01 June from 1830h to 2000h, on 02 June from 1545h to 1925h, and on 03 June from 1440h to 1830h due to MLD implementation caused by limited generation in the Cebu–Negros–Panay sub-grid.

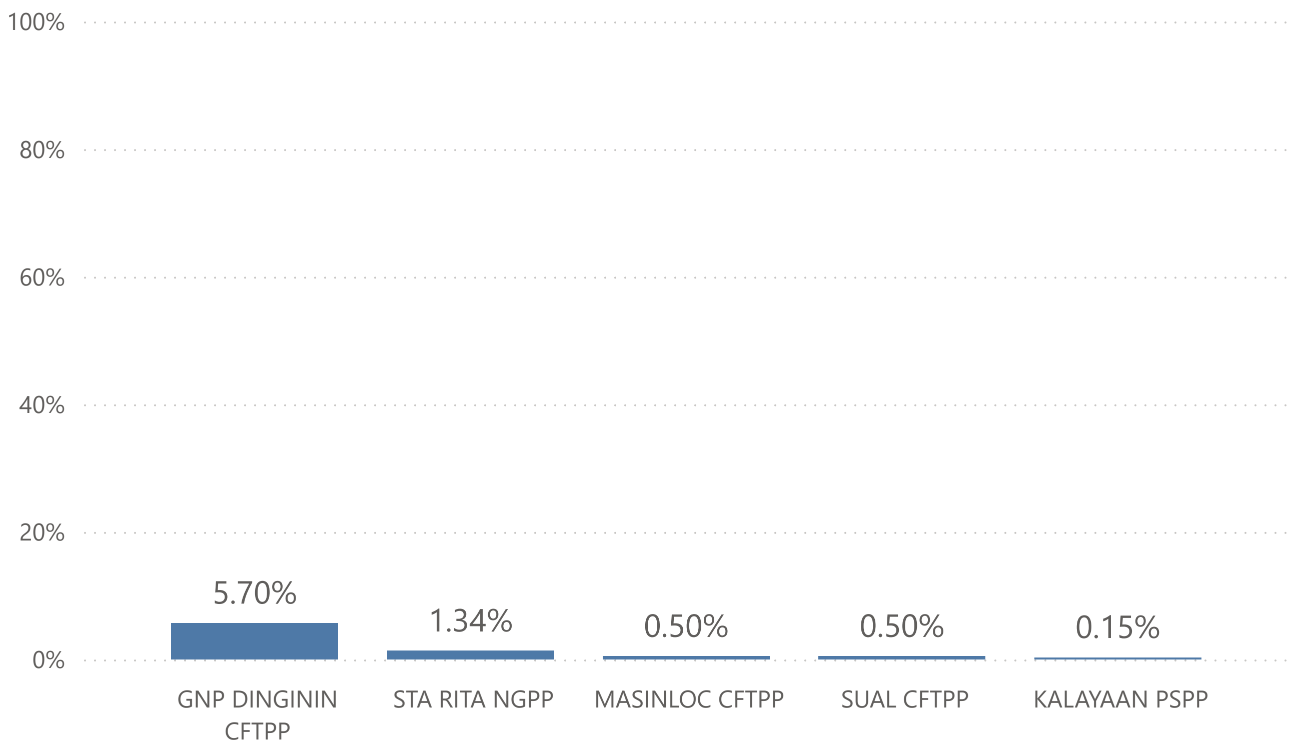
CAPACITY PROFILE



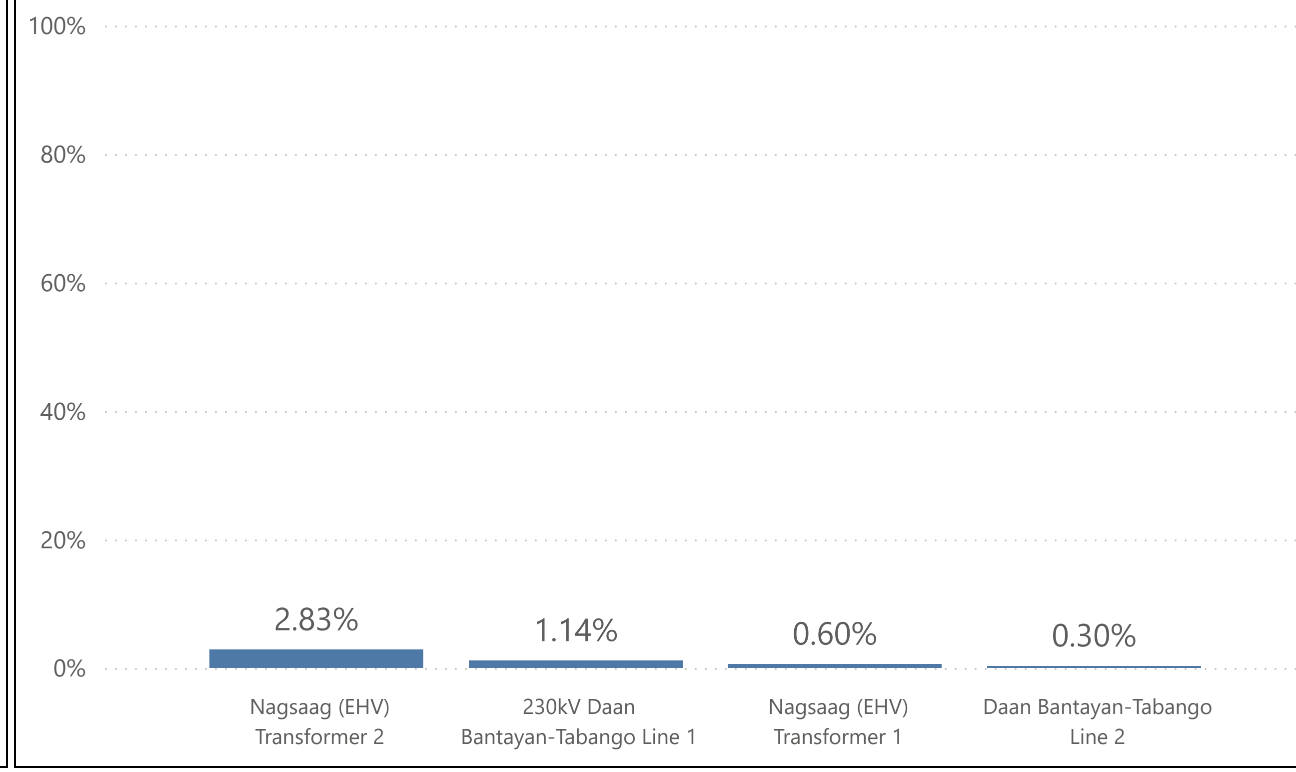
SUMMARY OF AVERAGE VALUES

Particulars	01 - 07 Jun 2026	25 - 31 May 2026	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	4,667	7,833	-40.42%
Luzon	3,808	7,423	-48.70%
Visayas	7,979	11,501	-30.62%
Mindanao	6,229	7,185	-13.31%
EFFECTIVE SUPPLY (MW)			
Luzon	13,573	14,671	-7.49%
Visayas	2,121	2,142	-0.99%
Mindanao	3,338	3,283	1.69%
DEMAND (MW)			
Luzon	10,571	12,046	-12.24%
Visayas	2,144	2,180	-1.64%
Mindanao	2,169	2,130	1.83%
OUTAGE (MW)			
Luzon	1,743	1,027	69.75%
Visayas	660	645	2.39%
Mindanao	299	397	-24.68%
REGULATING UP PRICE (Php/MWh)			
Luzon	11,186	12,796	-12.58%
Visayas	34,170	37,739	-9.46%
Mindanao	20,053	20,250	-0.97%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	11,995	10,346	15.94%
Visayas	17,782	18,358	-3.14%
Mindanao	18,721	19,712	-5.03%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	2,693	5,834	-53.84%
Visayas	18,289	19,226	-4.87%
Mindanao	2,732	3,194	-14.46%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	1,325	3,694	-64.13%
Visayas	7,245	7,942	-8.78%
Mindanao	33	138	-76.09%

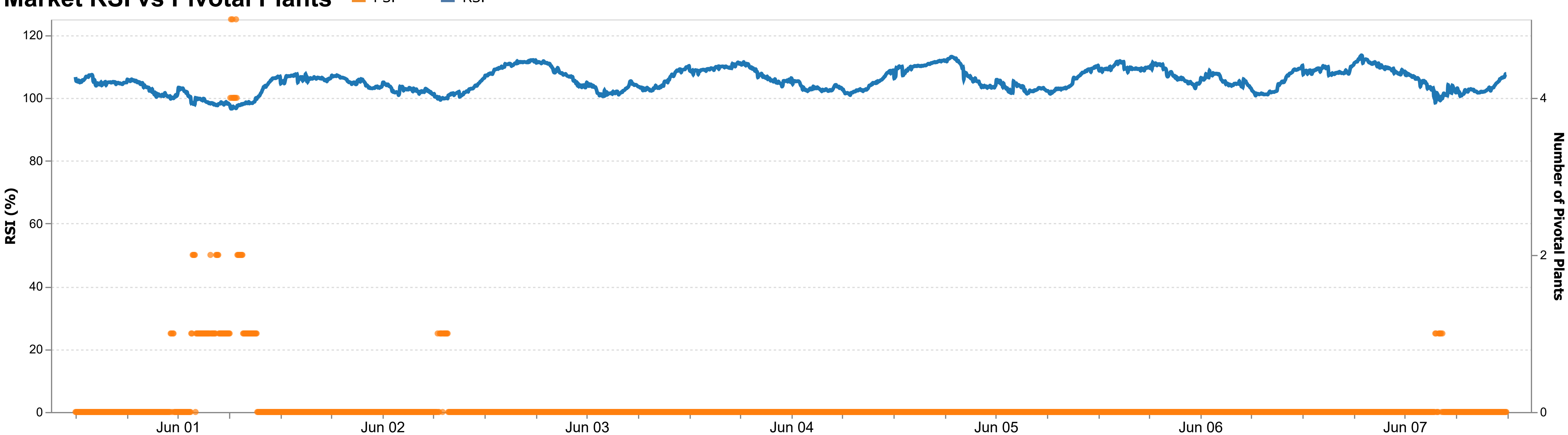
Top Pivotal Plants



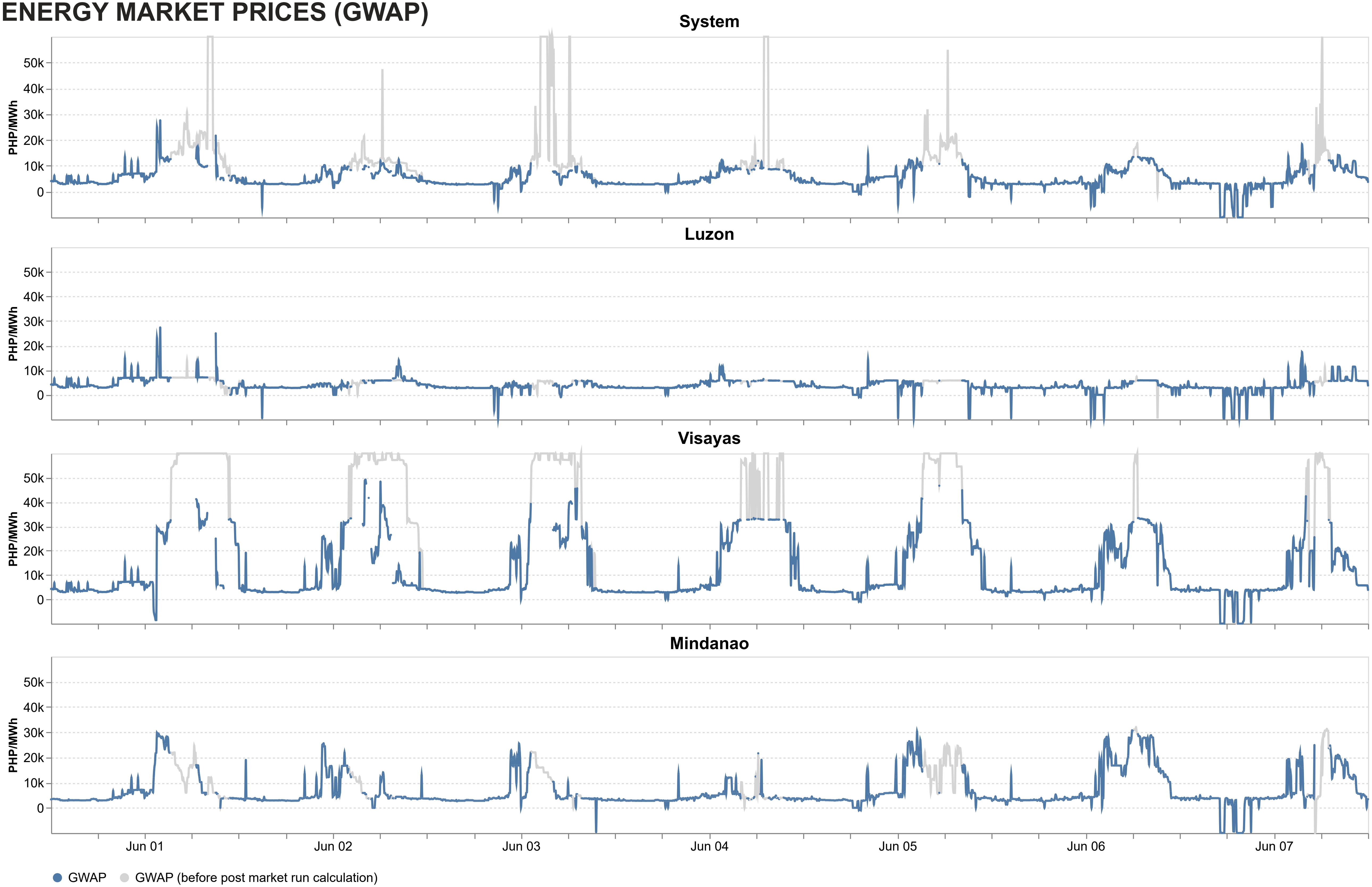
RTD Congestion



Market RSI vs Pivotal Plants

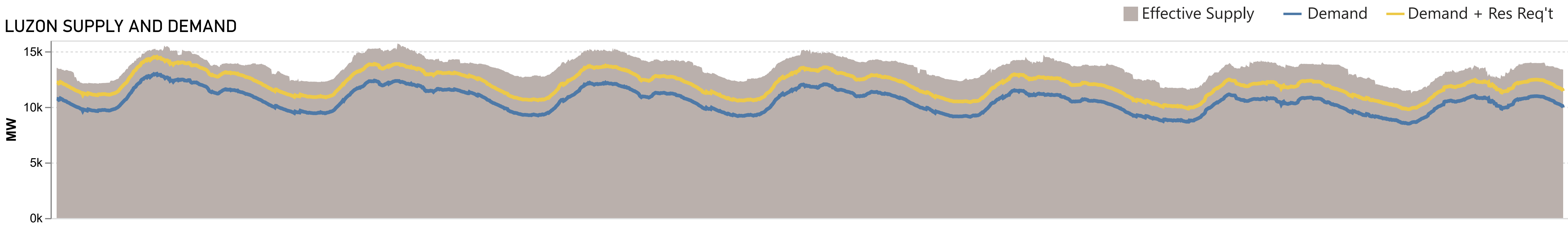


ENERGY MARKET PRICES (GWAP)

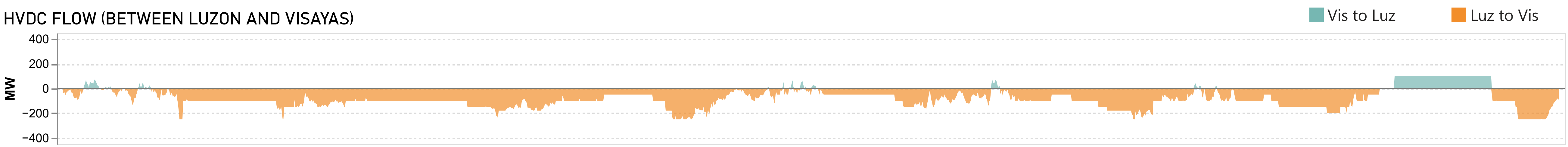


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

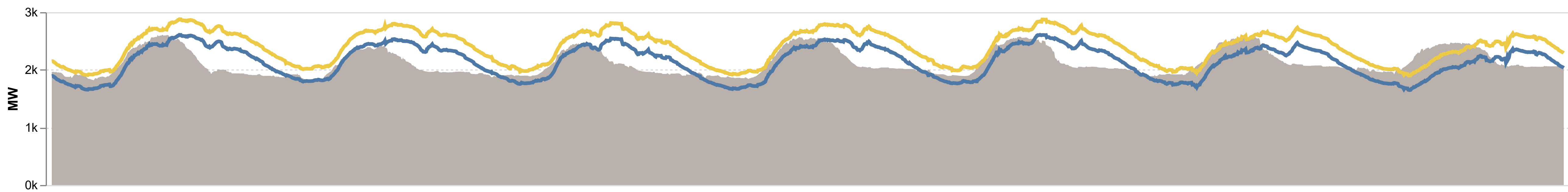
LUZON SUPPLY AND DEMAND



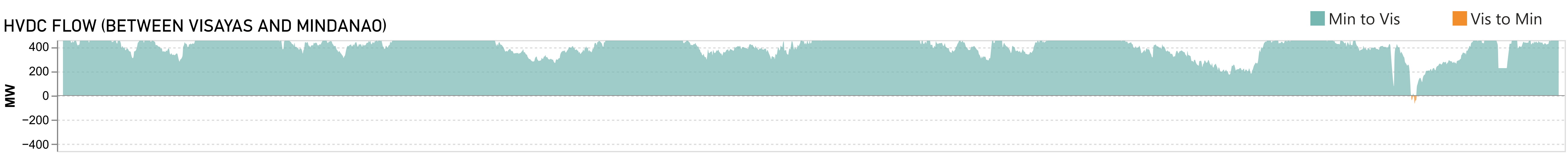
HVDC FLOW (BETWEEN LUZON AND VISAYAS)



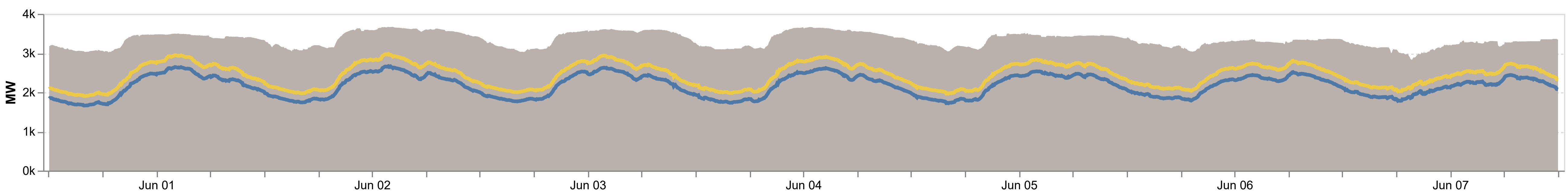
VISAYAS SUPPLY AND DEMAND



HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)



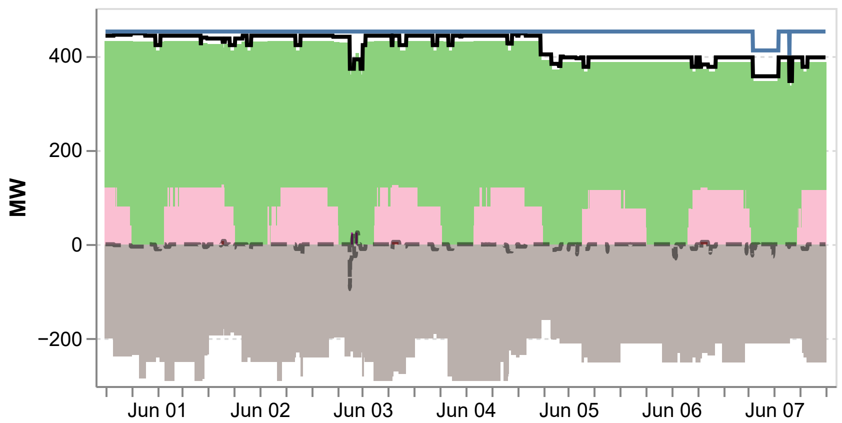
MINDANAO SUPPLY AND DEMAND



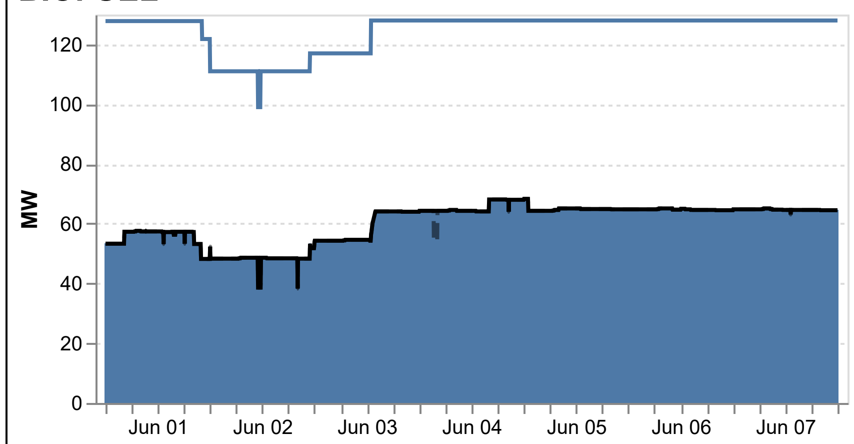
The charts shows the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

ENERGY OFFER PATERN - LUZON

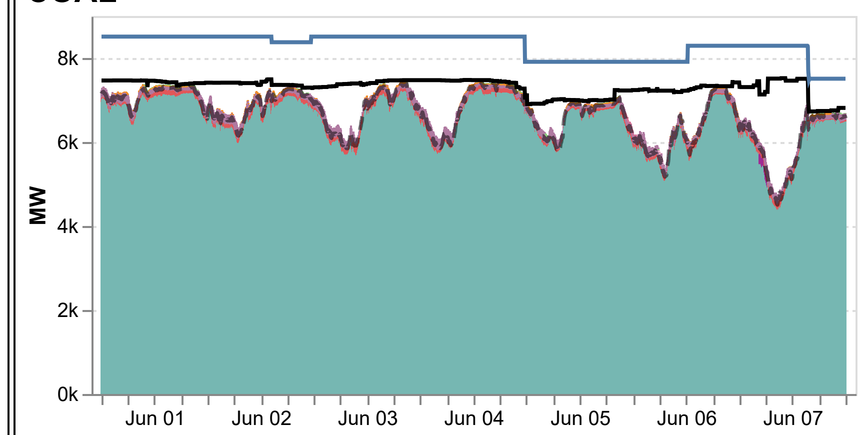
BATTERY



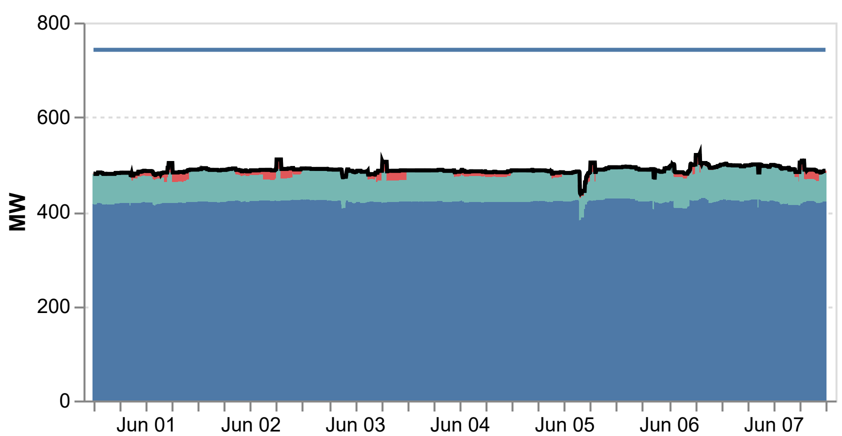
BIOFUEL



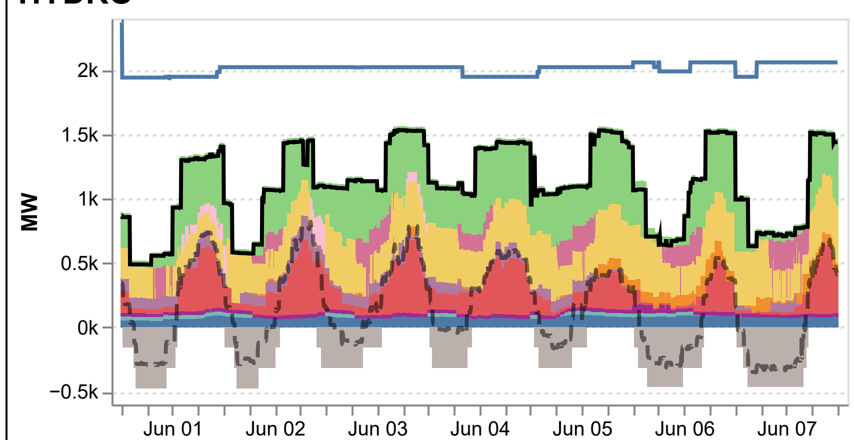
COAL



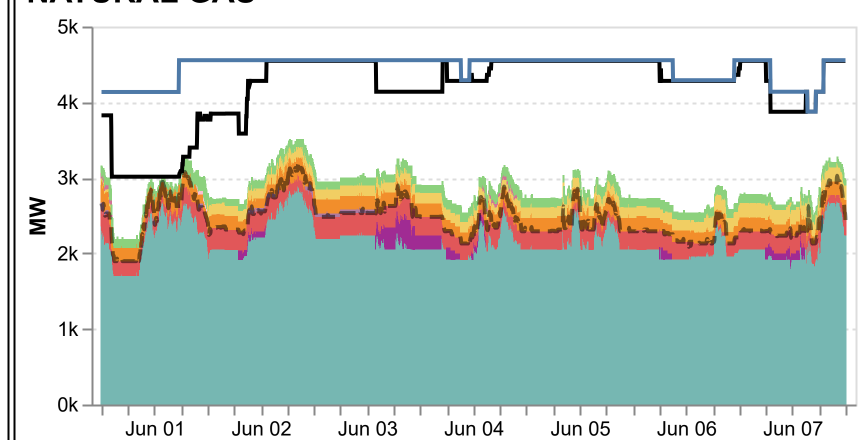
GEOTHERMAL



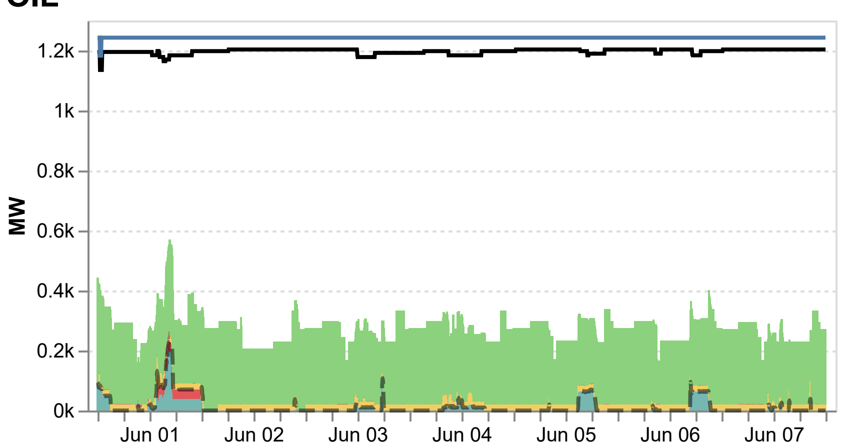
HYDRO



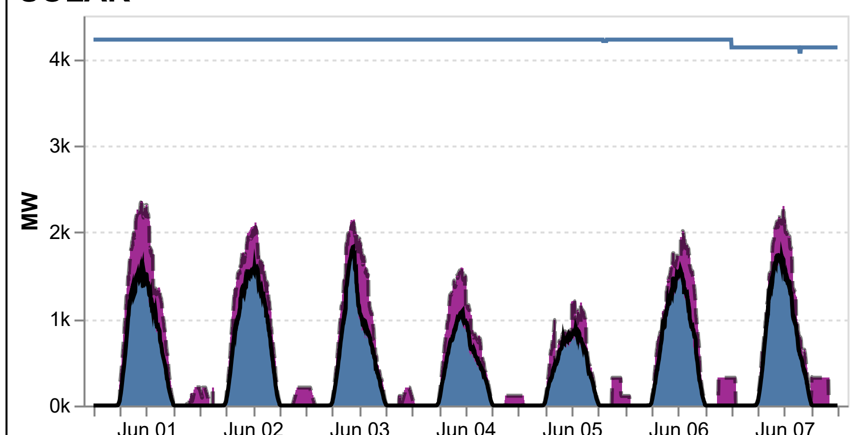
NATURAL GAS



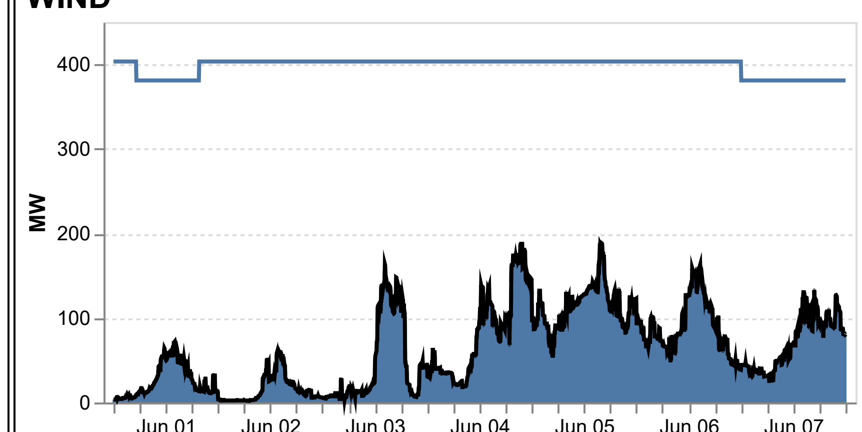
OIL



SOLAR



WIND



Offer Price Range

- Preferential Nomination
- Ramp Down Constrained
- Over-riding Constraint
- Battery Charging Offer/Pumping Nomination
- PHP 0 and below
- PHP (0,5000]
- PHP (5000,10000]
- PHP (10000,15000]
- PHP (15000,20000]
- PHP (20000,25000]
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- Offered and Nominated Capacity
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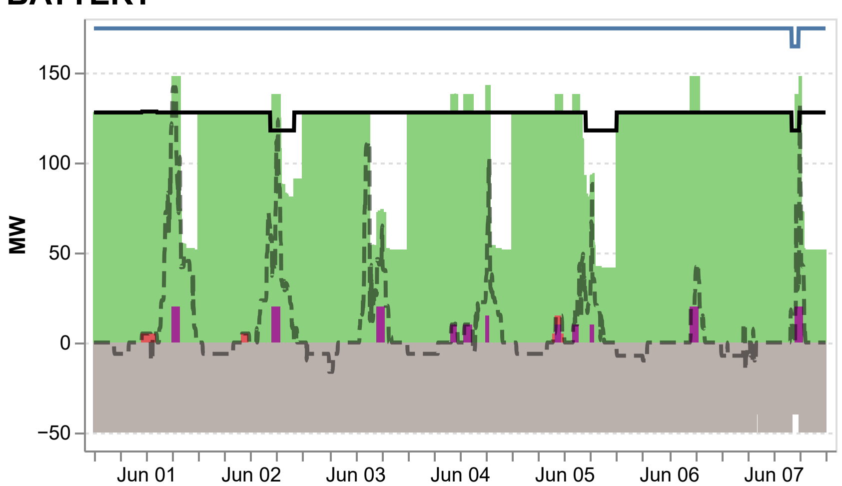
NOTES: 1. In PHP (X,Y], it includes offer price greater than PHP X but less than or equal to PHP Y. 2. Reflected capacity are effective supply, adjusted for the submitted ramp rate.

ENERGY OFFER PATERN - VISAYAS

BATTERY



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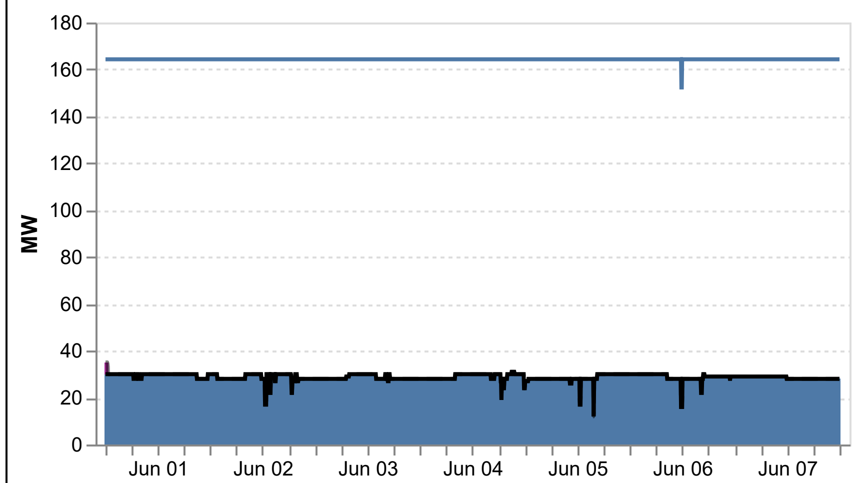
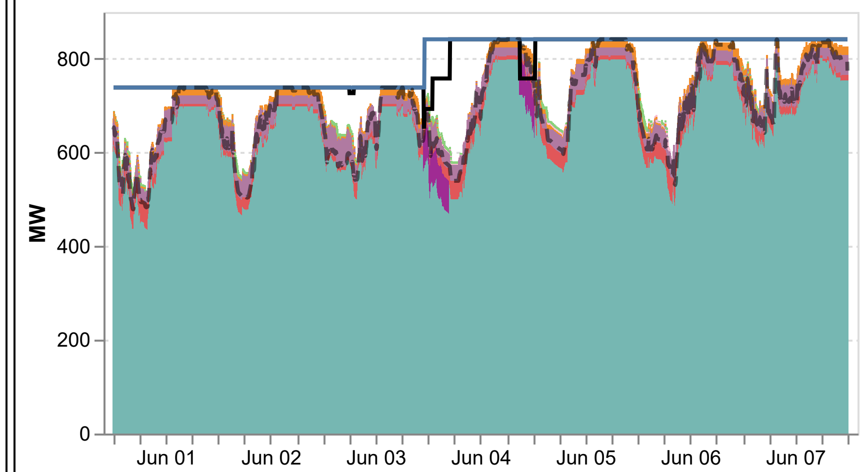
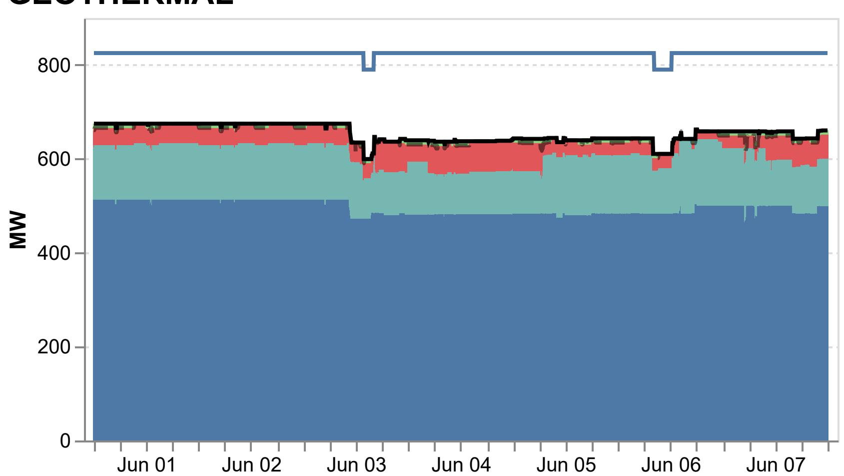


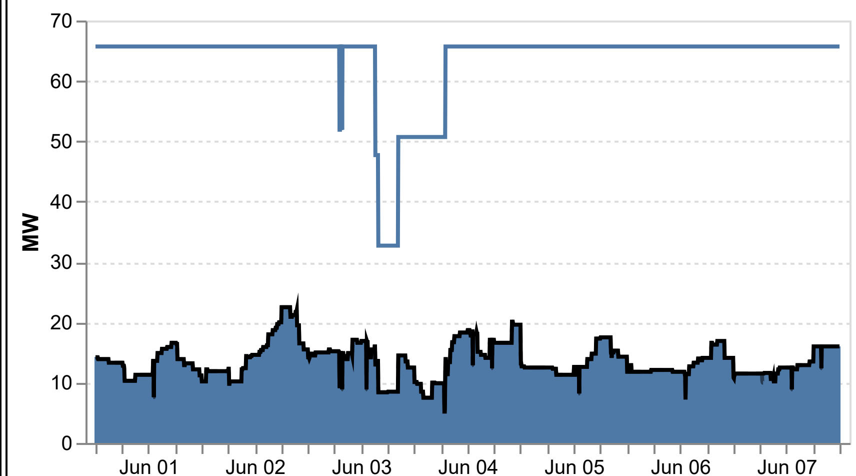
COAL



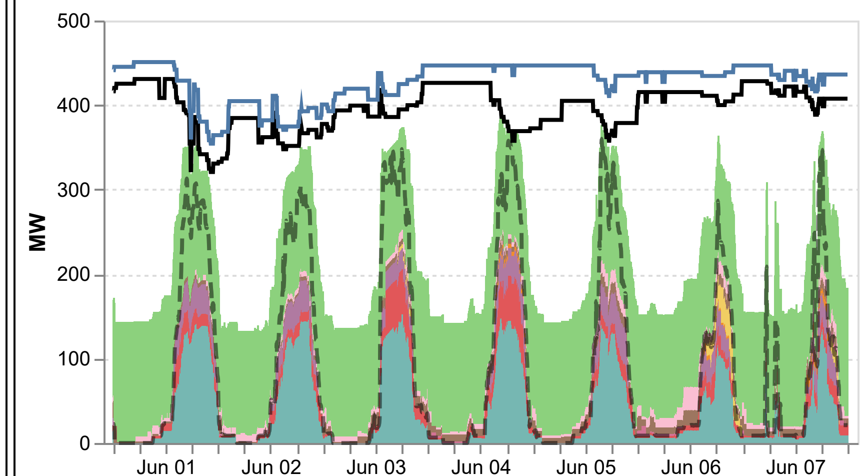
GEOTHERMAL



HYDRO



OIL



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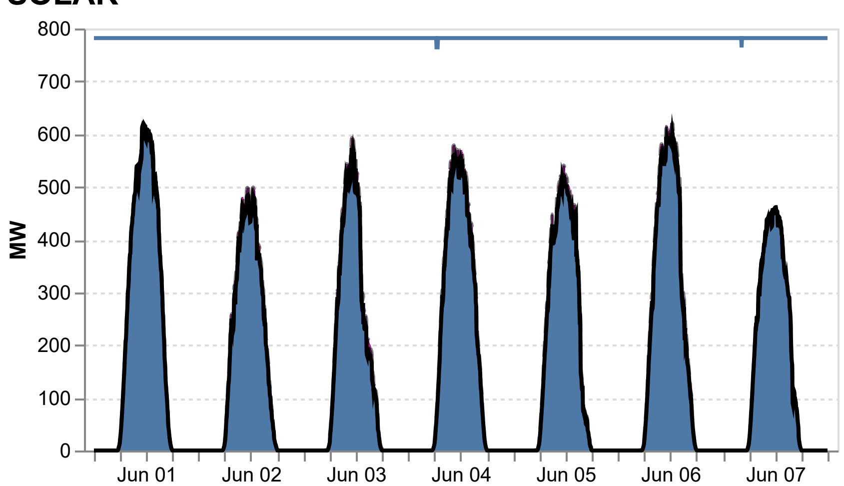
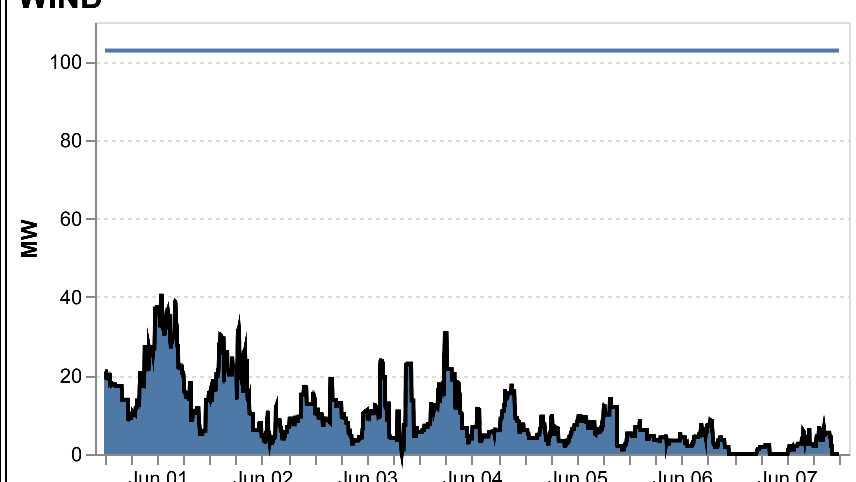


WIND



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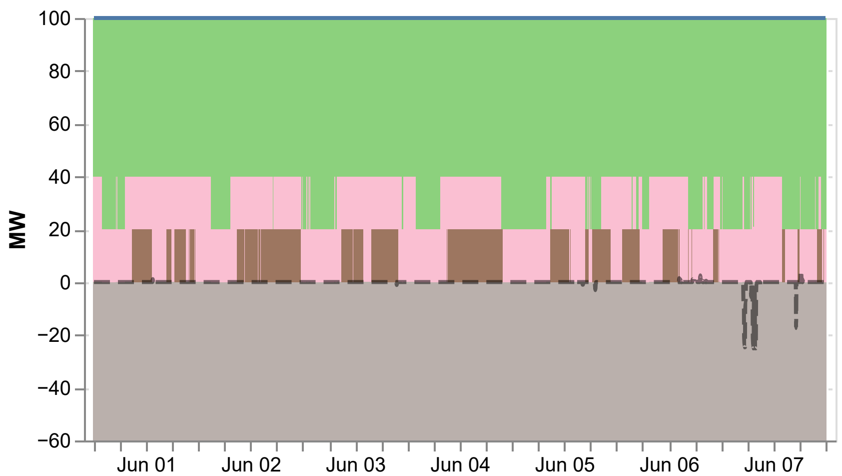
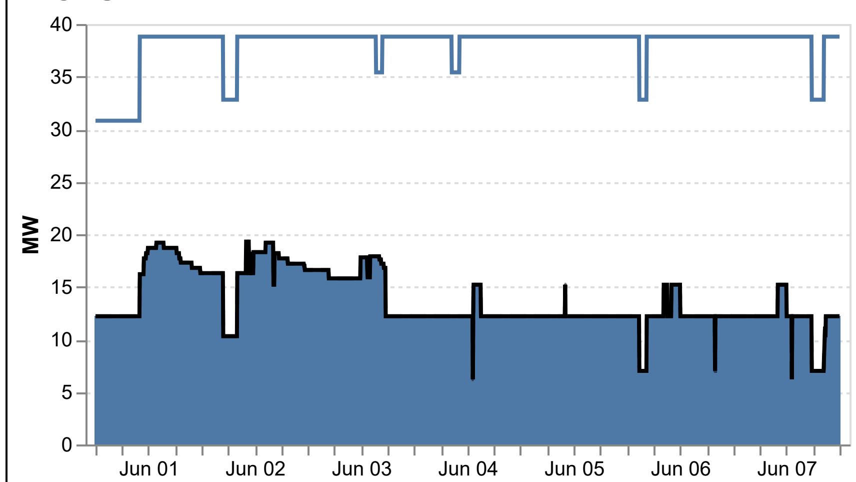
ENERGY OFFER PATERN - MINDANAO

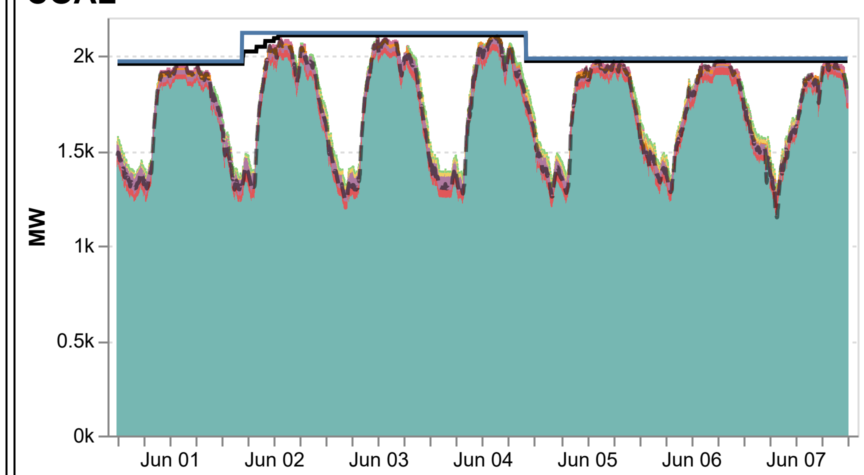
BATTERY



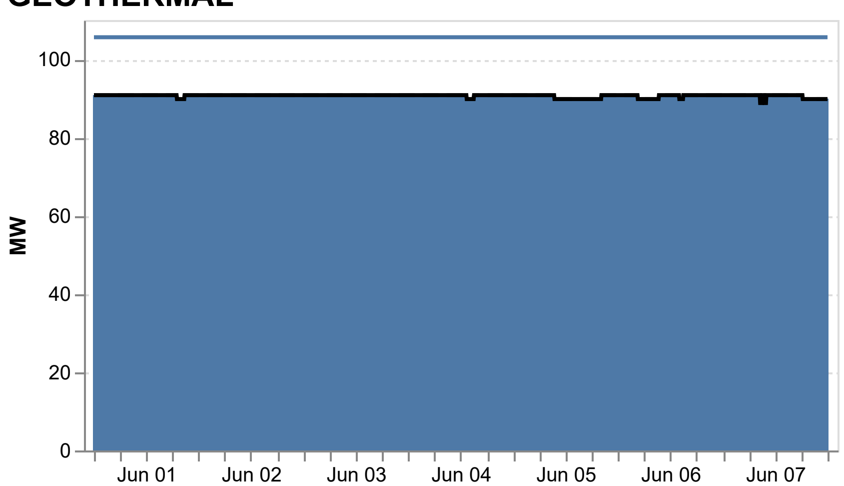
BIOFUEL



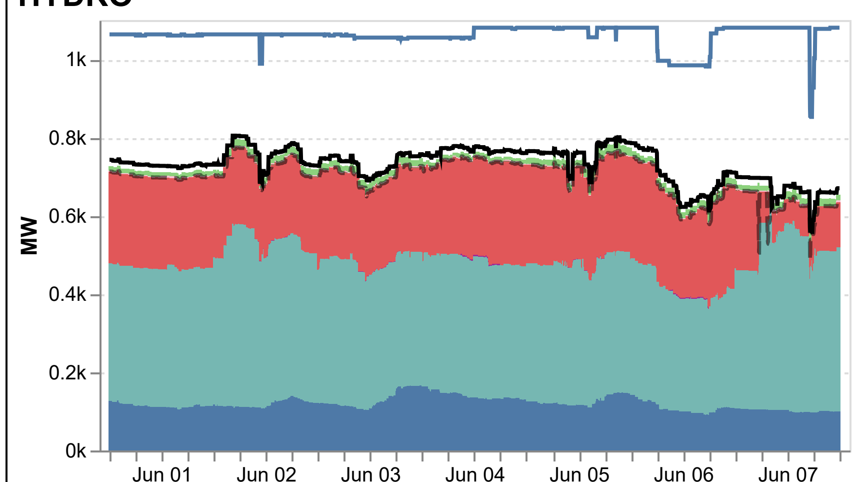
COAL



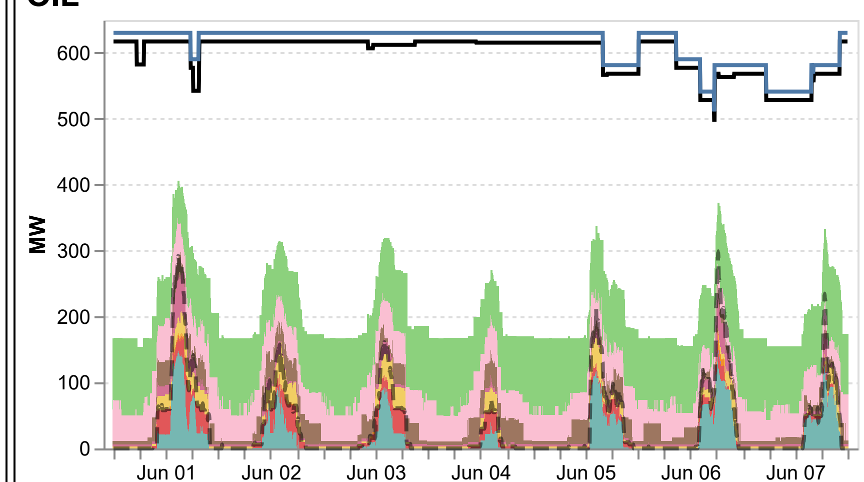
GEOTHERMAL



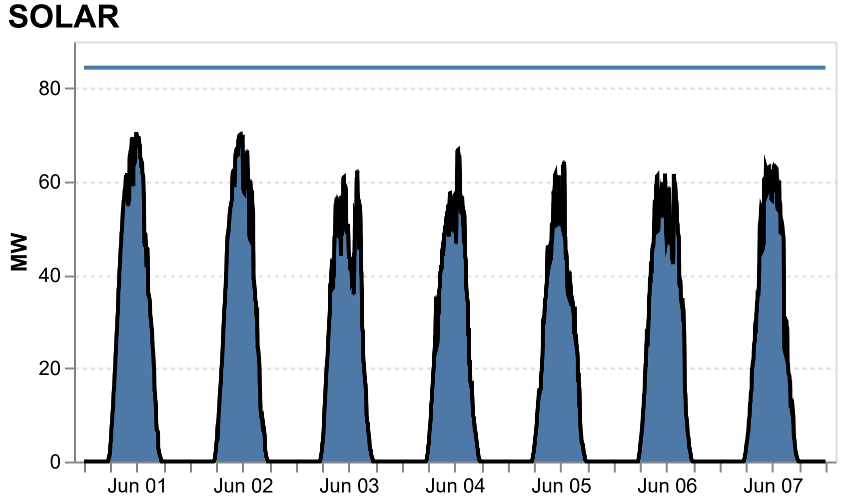
HYDRO



OIL



SOLAR



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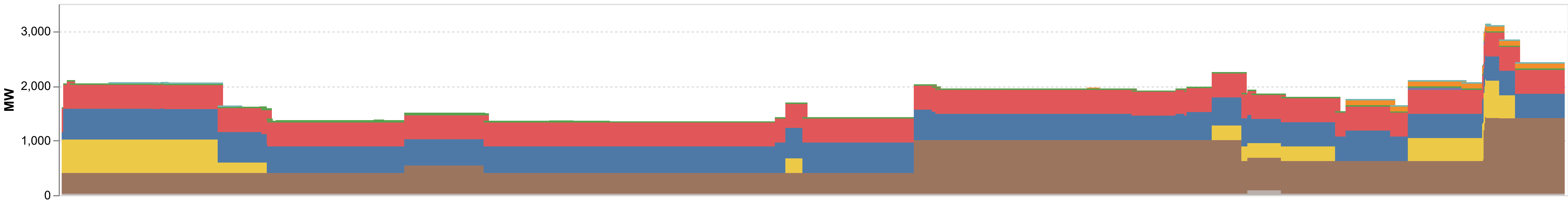
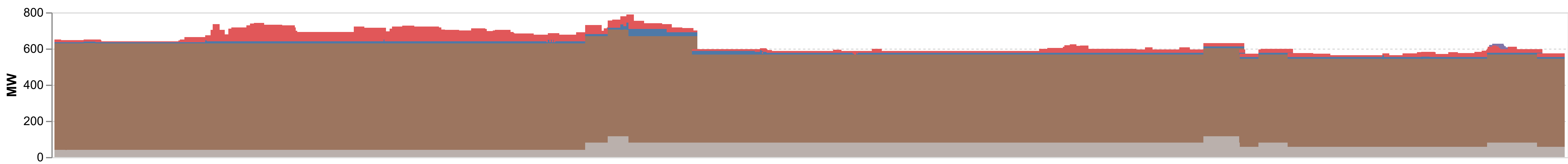
CAPACITIES ON OUTAGE PER PLANT TYPE

Geothermal | Coal | Natural Gas | Hydro | Oil | Battery | Biofuel | Solar | Wind

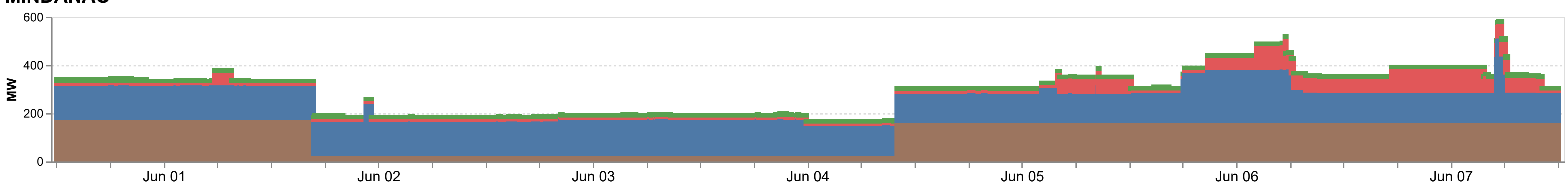
LUZON



VISAYAS

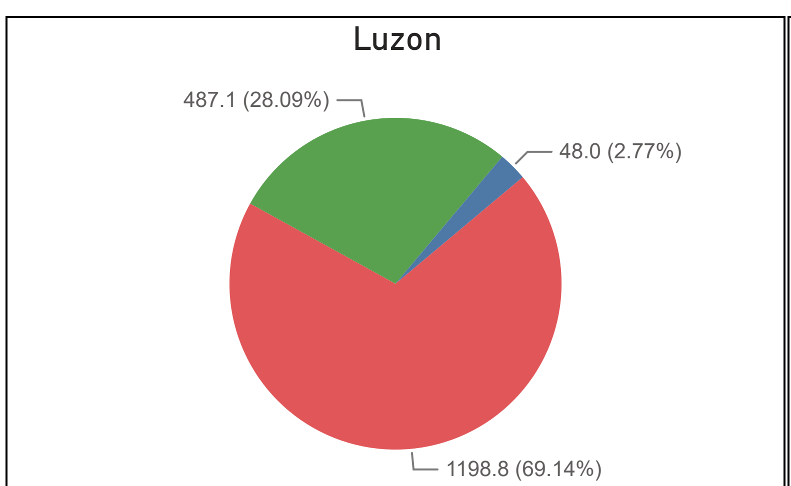


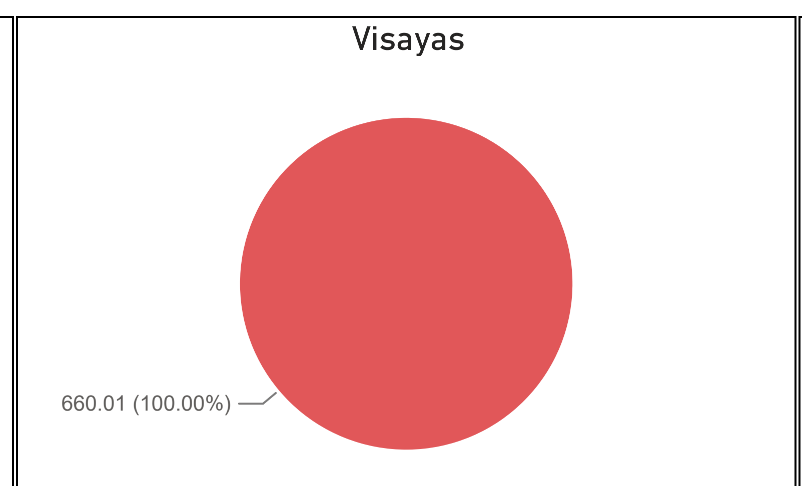
MINDANAO

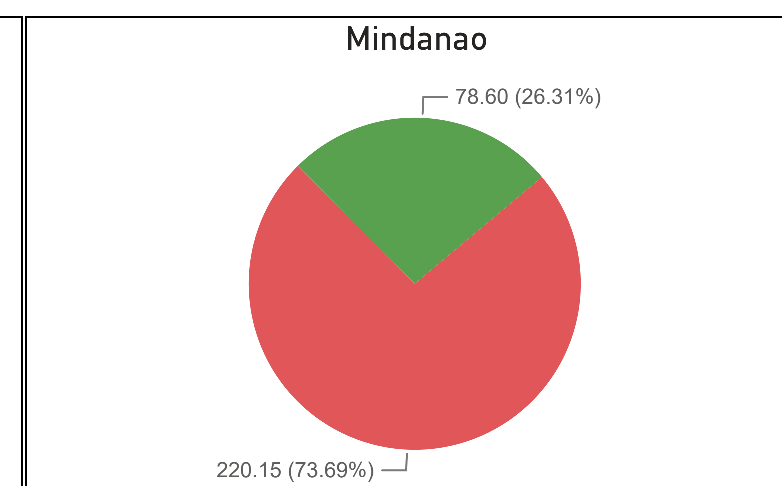


CAPACITIES ON OUTAGE PER CATEGORY (MW)

Forced | Planned | Maintenance | Deactivated Shutdown



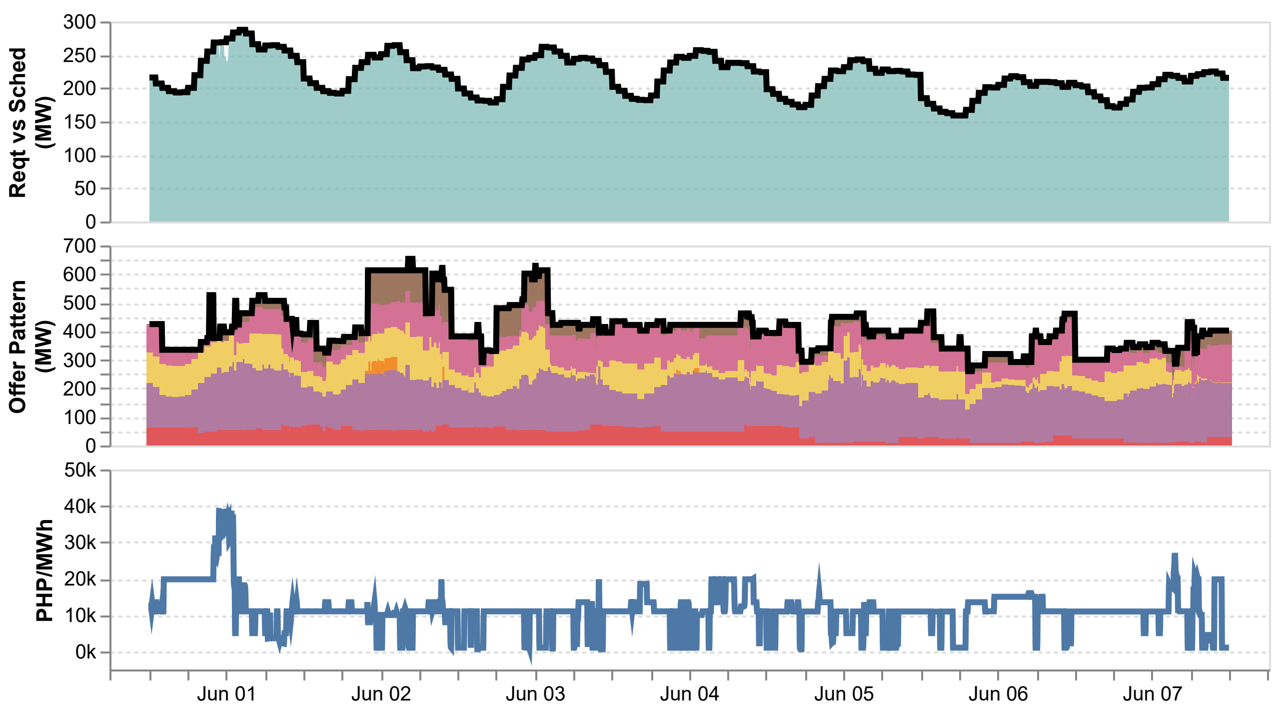




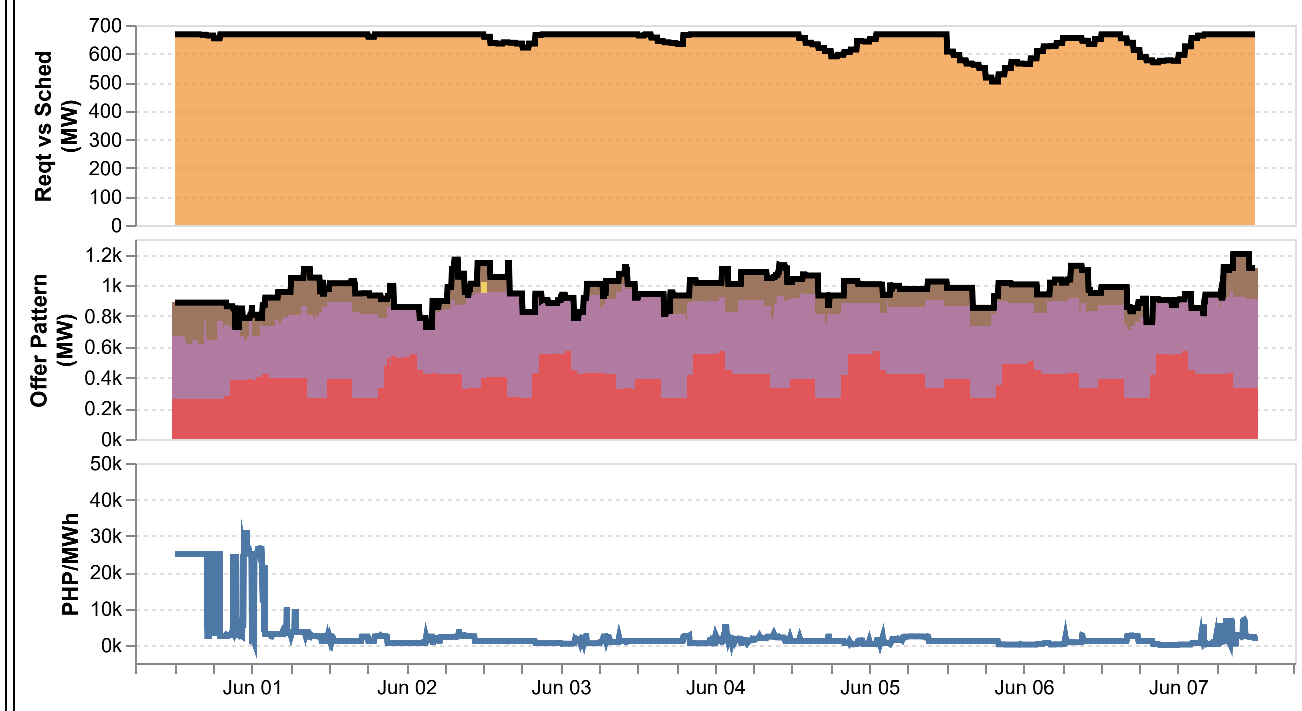
RESERVE MARKET DATA - LUZON

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

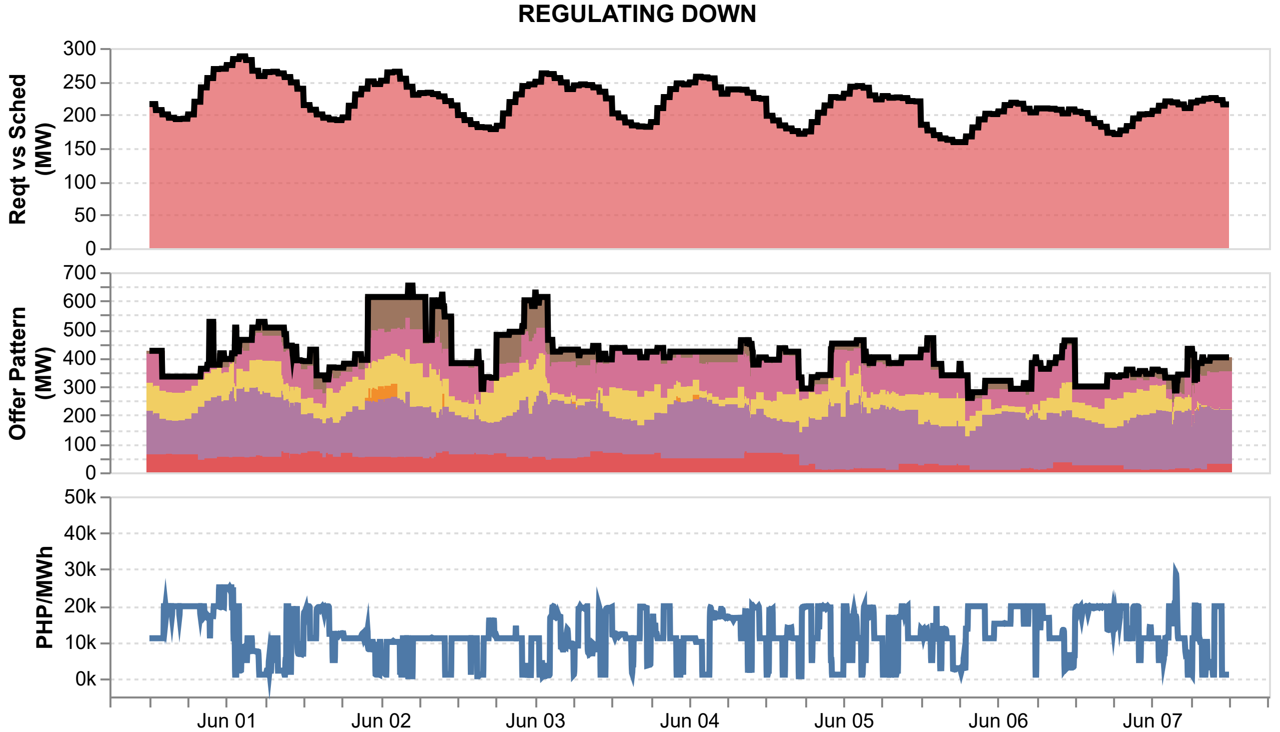
REGULATING UP



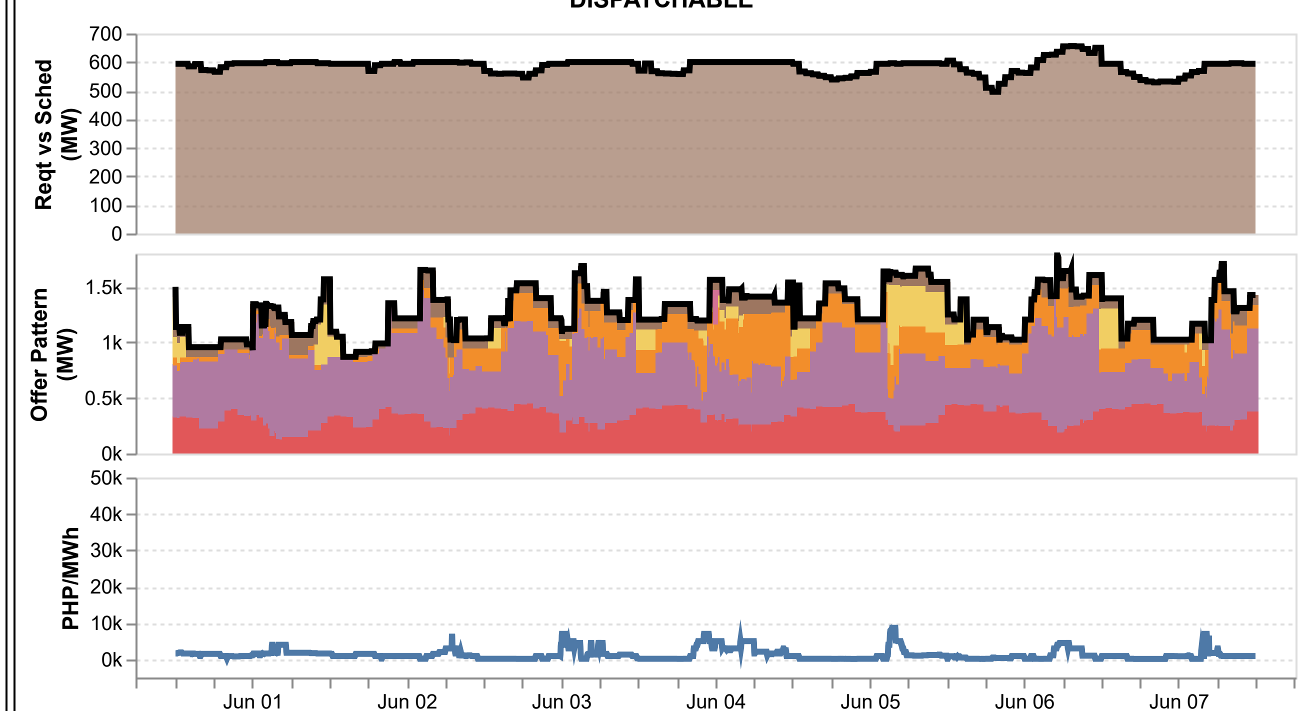
CONTINGENCY



REGULATING DOWN



DISPATCHABLE



Reqt vs Sched Legends

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

Price Offer Range *NOTES: 1. In PHP (X,Y], it includes offer price greater than PHP X but less than or equal to PHP Y.*

- PHP 0
- PHP (0,5000]
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- Offered Capacity

Price (PHP/MWh)

- Reserve Market Price

RESERVE MARKET DATA - VISAYAS

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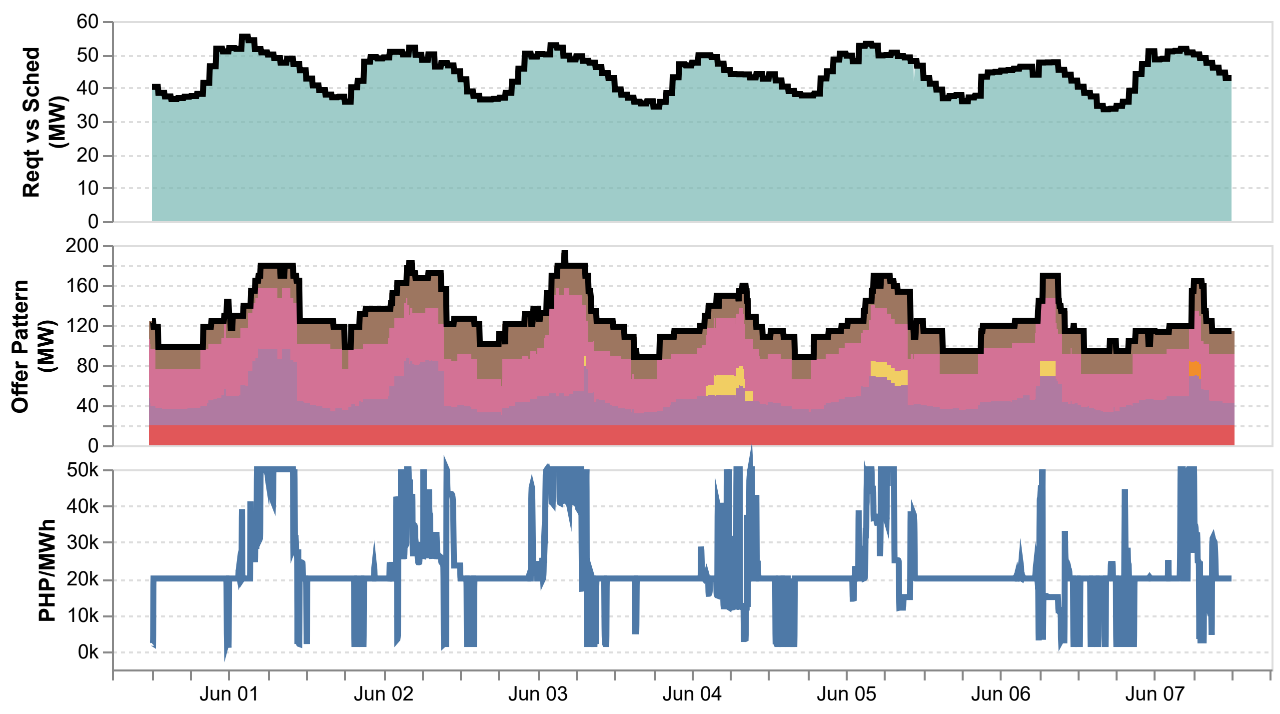
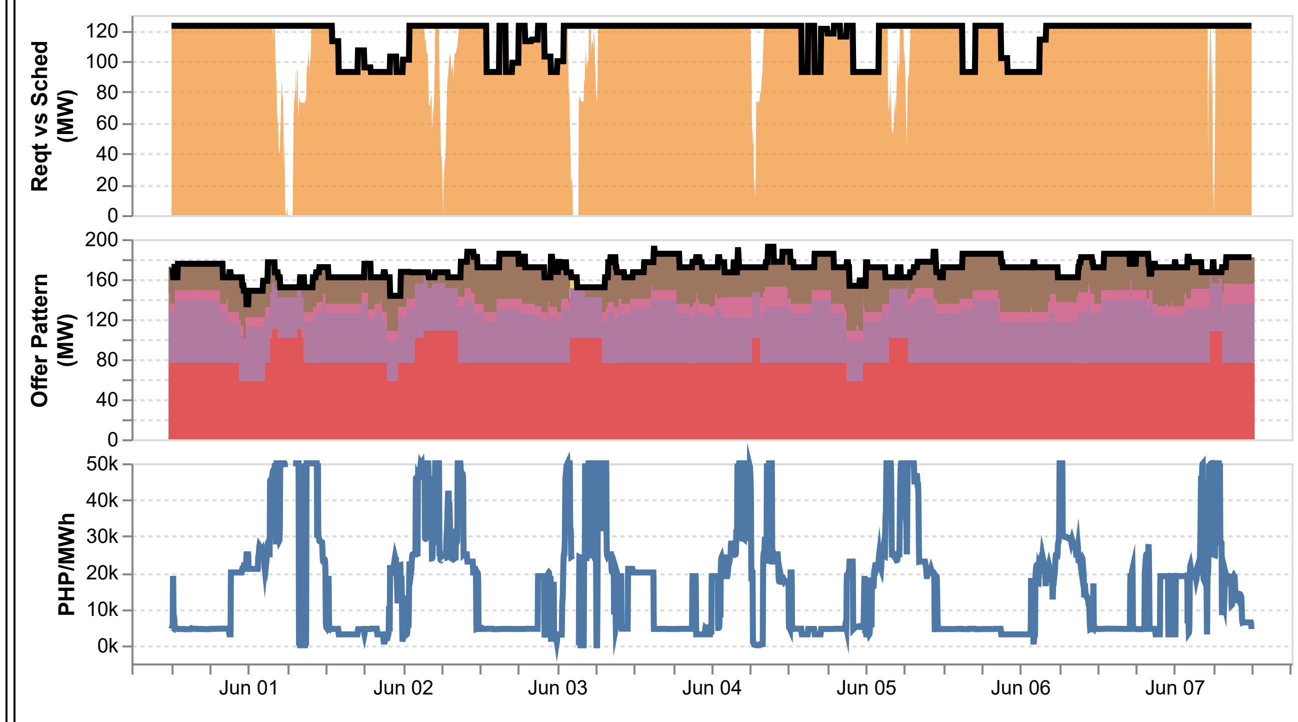
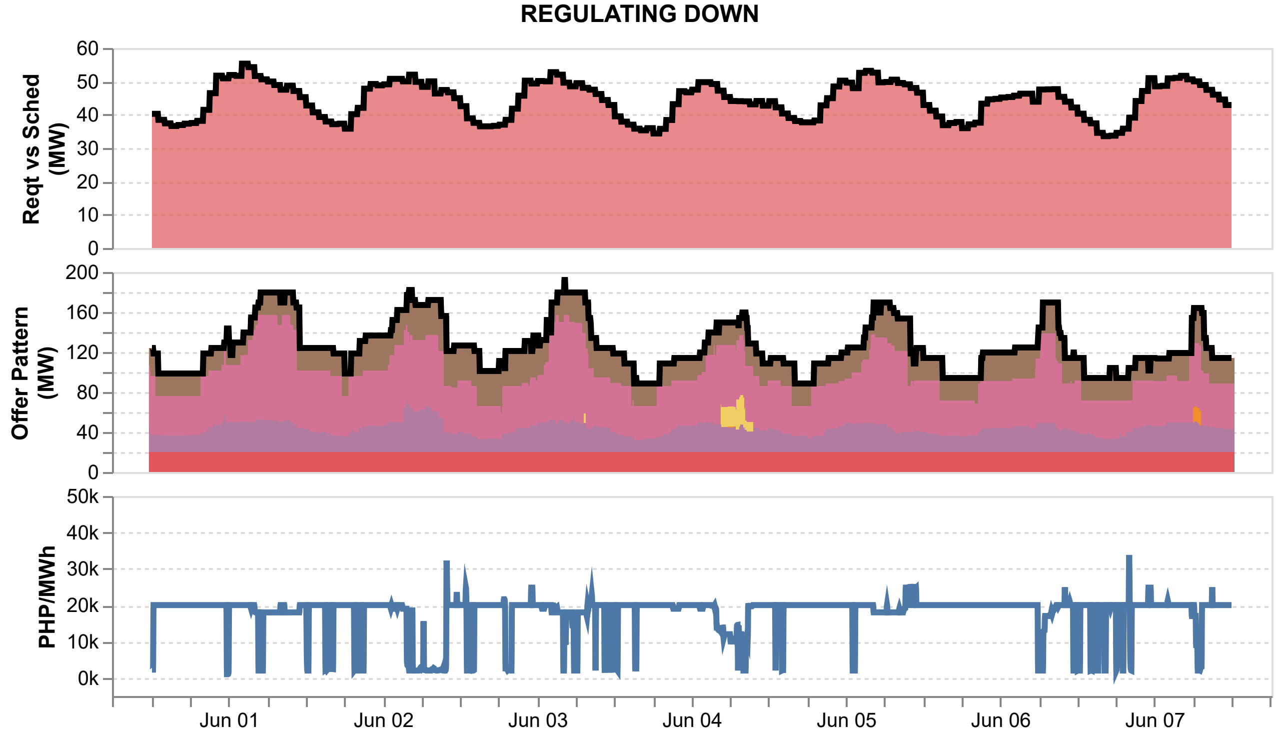
REGULATING UP



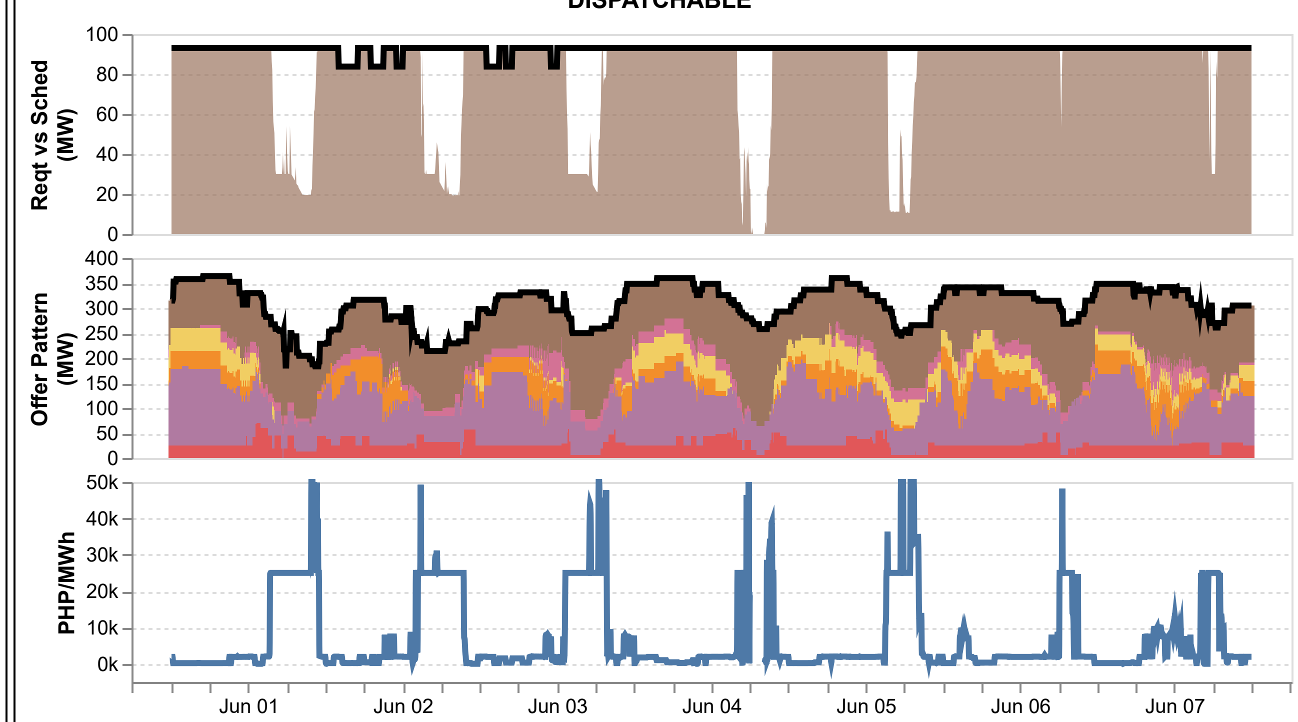
CONTINGENCY



REGULATING DOWN



DISPATCHABLE



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RESERVE MARKET DATA - MINDANAO

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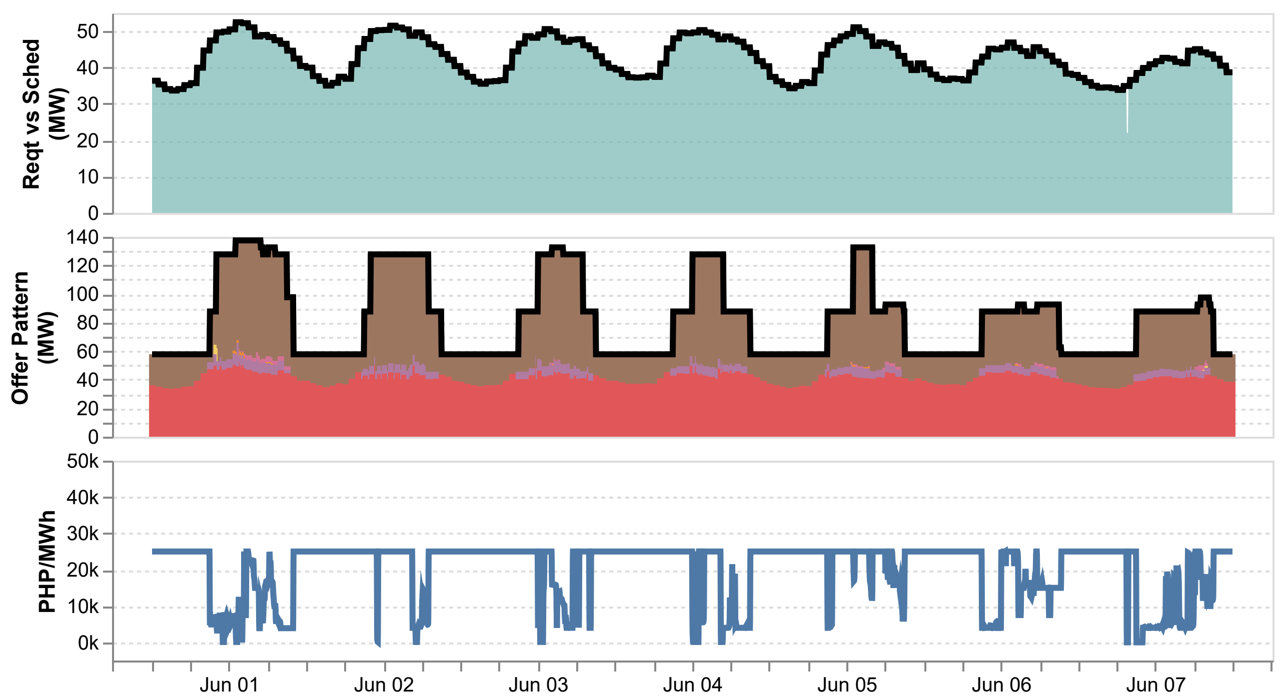
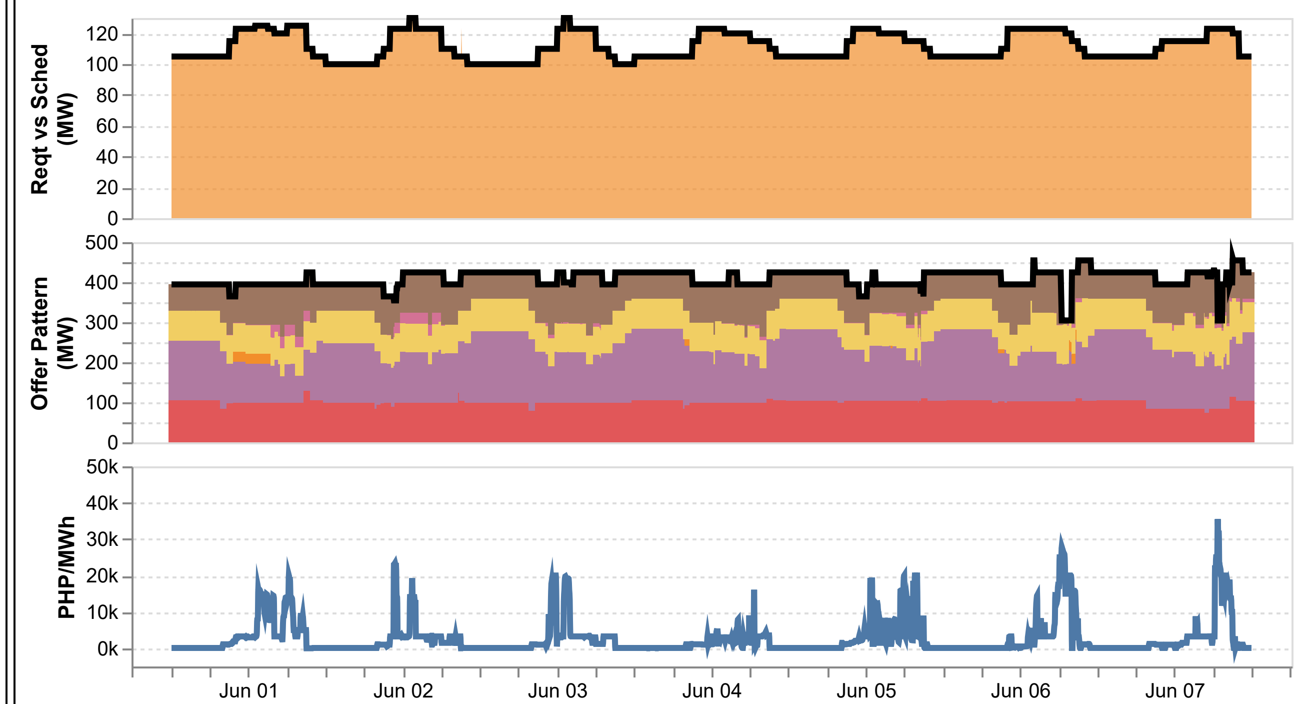
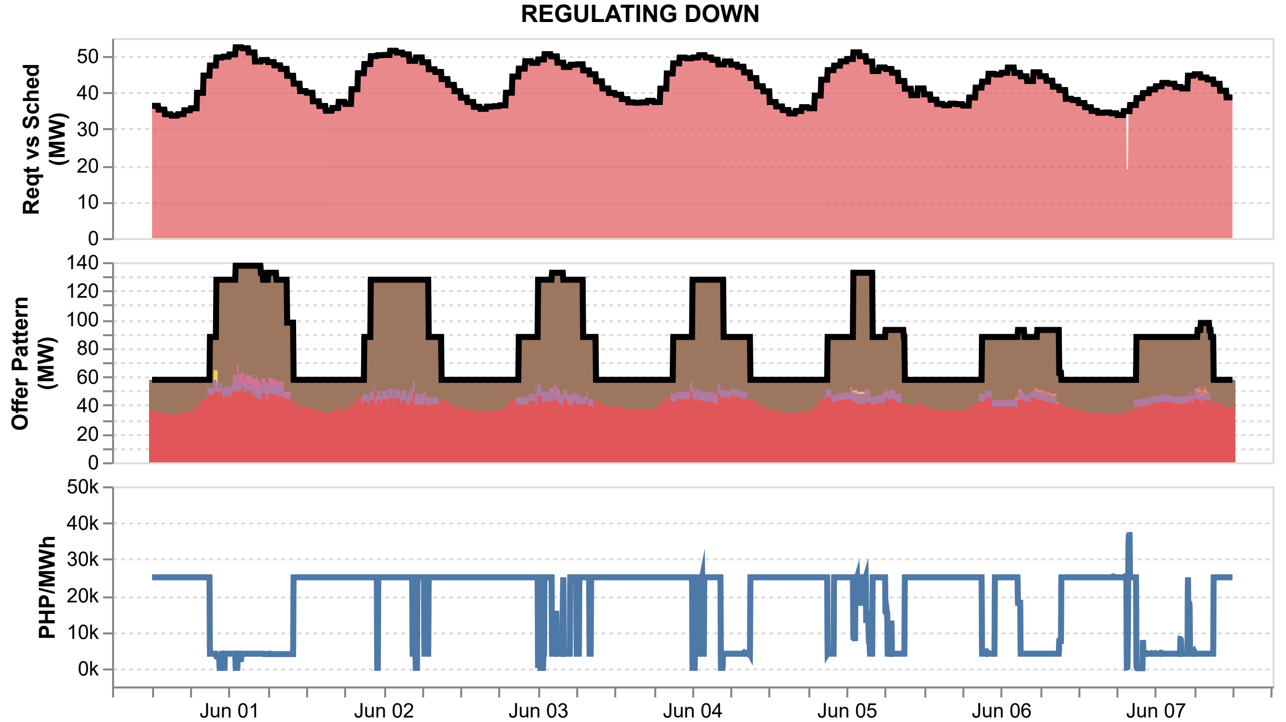
REGULATING UP



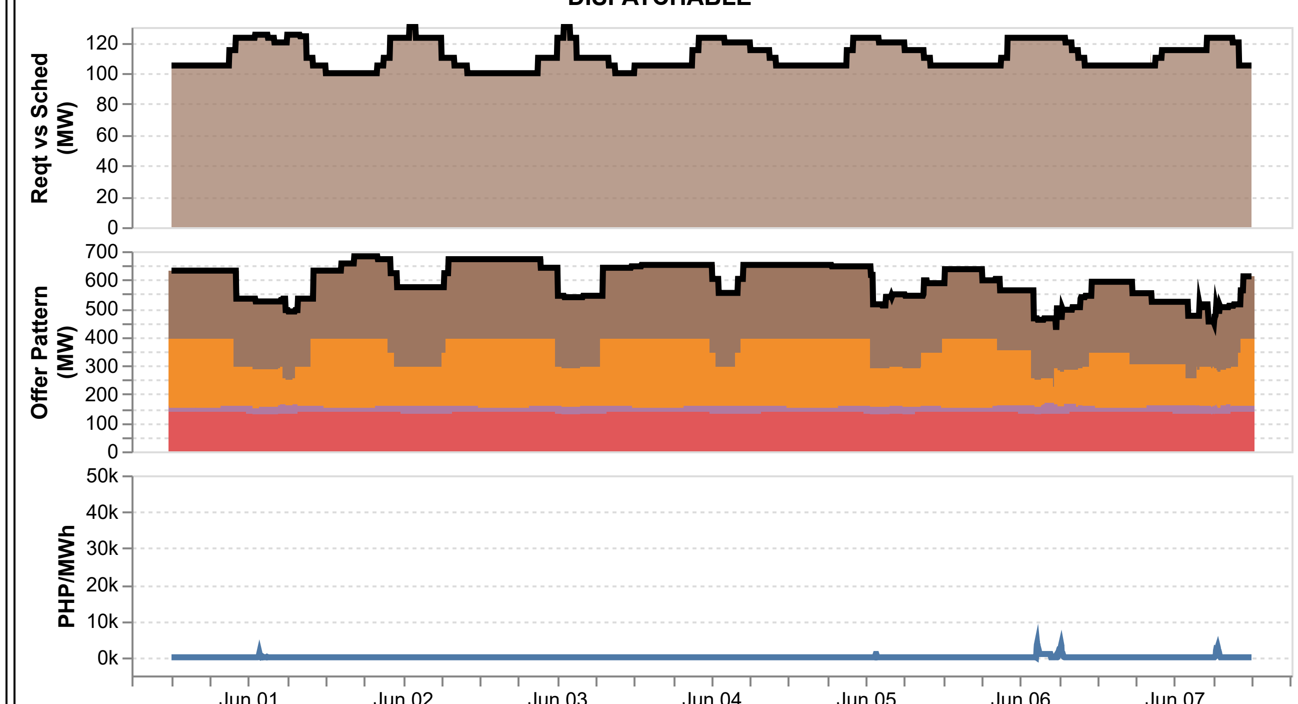
CONTINGENCY



REGULATING DOWN



DISPATCHABLE



Reqt vs Sched Legends

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

Price Offer Range *NOTES: 1. In PHP (X,Y], it includes offer price greater than PHP X but less than or equal to PHP Y.*

- PHP 0
- PHP (0,5000]
- PHP (5000,10000]
- PHP (10000,15000]
- PHP (15000,20000]
- PHP (20000,25000]
- Offered Capacity

Price (PHP/MWh)

- Reserve Market Price

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 - An outage that requires immediate removal of a unit from service, another outage state, or a reserve shutdown state.
Maintenance - 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 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 up 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.

RAMP DOWN CONSTRAINED CAPACITY
Calculated for each 5-minute trading interval as the sum of the offered capacity of all scheduled generators considering their offered ramp down rates

OVER-RIDING CONSTRAINTS CAPACITY
Constraints imposed in the market dispatch optimization model (MDOM) by the Market Operator, at the recommendation of the System Operator, with the intention of over-riding the effect of Trading Participant's offers.

RTD SCHEDULE CAPACITY
Calculated for each 5-minute trading interval as the sum of the RTD capacity, grouped by technology.

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