

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

- The average weekly regional GWAP increased by 3.81% in Luzon, 6.46% in Visayas, and 2.46% in Mindano. The calculated GWAP for this week and previous week are based on generator-modified administered prices as prescribed in the Special Operating Guidelines issued by the DOE in view of the Market Suspension, which started on 26 March.
- The average weekly demand slightly increased in the Luzon and Mindanao regions by 1.71% and 1.40%, respectively, while it slightly decreased by 0.14% in the Visayas region.
- The average weekly outage decreased in the Luzon and Visayas regions by 24.78% and 3.27%, respectively, while it slightly increased by 0.08% in the Mindanao region.
- Exports from Luzon to Visayas occurred 30.85% of the time, averaging at 55.02 MW, while flow from Visayas to Luzon occurred 64.14% of the time, averaging at 186.90 MW. Flow from Mindanao to Visayas was observed 94.15% of the time, averaging at 362.86 MW, while flow from Visayas to Mindanao occurred 5.80% of the time, averaging at 39.80 MW.
- In Luzon, the Upward Regulation, Downward Regulation, Contingency and Dispatchable reserve requirements were met 98.56%, 99.36%, 94.59% and 97.17%, respectively. In Visayas, the Upward Regulation, Downward Regulation, and Contingency Dispatchable reserve requirements were met 100% of the time while the Dispatchable reserve requirement was met 96.92%. In Mindanao region, all types of reserve requirements were met 100% of the time.

Energy Offer Pattern Analysis

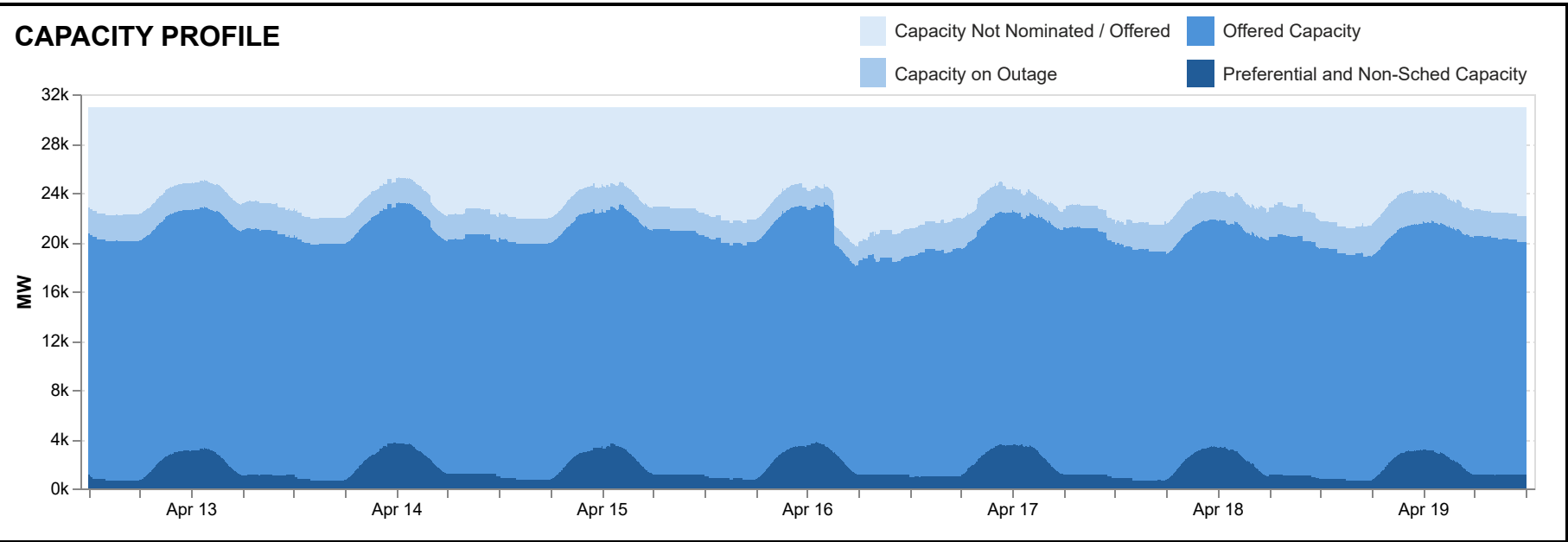
- Luzon
- Battery Energy Storage System recorded a decrease in offered capacity on 19 Apr due to outages.
 - Biofuel plants experienced variations in nominated capacities from 13 to 16 Apr due to outages, with a further decrease from on 18 Apr due to another outage.
 - Coal plants recorded a decrease in offered capacities from 18 Apr until the end of the week due to an outage, with an average utilization rate of 80.73% for the week, peaking at 83.25% on 13 Apr and falling to 77.07% on 19 Apr.
 - Geothermal plants recorded a decrease in nominated capacities on 13 Apr and decreases in offered capacities on 16 and 19 Apr due to outages.
 - Hydro plants experienced variations in offered capacities throughout the week due to outages and resource constraints.
 - Natural gas plants recorded dips in offered capacities on 14 and 16 Apr due to commissioning activities, which were subject to overriding constraints imposed by the SO and outages, and from 17 to 18 Apr due to the conduct of liquid fuel commissioning.
 - Oil plants recorded a dip in offered capacities on 16 due to an outage.
 - 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.
- Visayas
- Battery Energy Storage System recorded a dip in offered capacity on 19 Apr due to an outage.
 - Biofuel plants recorded a dip in nominated capacities on 18 Apr due to outages and a decrease on 19 due to resource constraints.
 - Coal plants recorded an increased in offered capacities on 19 Apr due to resumption of plant from outage, with an average utilization rate of 81.26% for the week, peaking at 93.29% on 14 Apr and falling to 66.14% on 19 Apr.
 - Geothermal plants recorded dips in offered capacities on 13, 15, 18 and 19 Apr 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 13 to 16 and 19 Apr due to outages.
 - Solar and Wind 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.
- Mindanao
- Battery Energy Storage System recorded a dip in offered capacity on 12 Apr due to an outage.
 - Biofuel plants showed a decreasing trend in nominated capacities from 17 Apr until the end of the week due to outages.
 - Coal Plants showed decreases in offered capacities on 15, 16 and 19 Apr due to commissioning activities imposed with overriding constraints by the SO, with an average utilization rate of 87.29% for the week, peaking at 89.29% on 17 Apr and falling to 76.96% on 19 Apr.
 - Hydro plants experienced variations in offered capacities due to resource constraints and outages.

IEMOP Market Systems Advisory

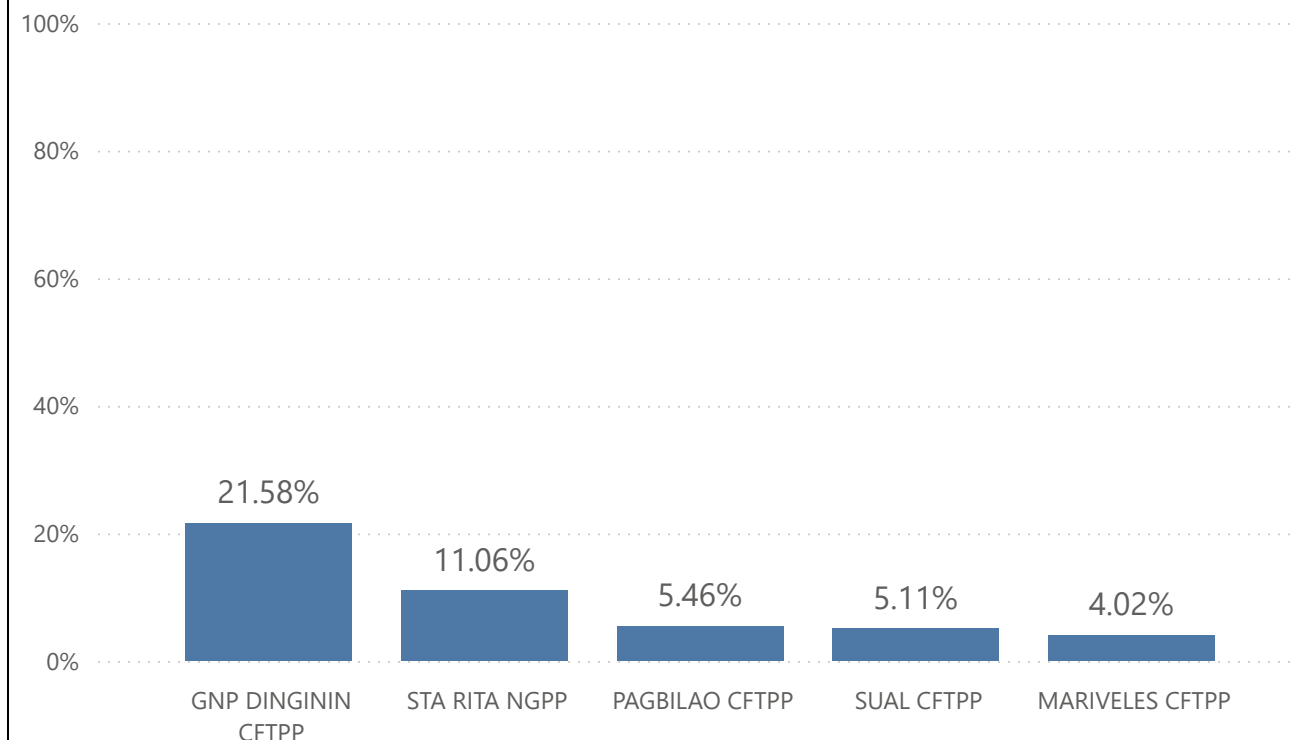
- Market Suspension was issued in all regions following the declaration of State of National Energy Emergency and prioritization of fuel in the power sector to mitigate rising global fuel prices and supply disruption starting from 0005H of 26 Mar, this is still in effect until a Notice of Market Resumption is issued by the ERC.

SUMMARY OF AVERAGE VALUES

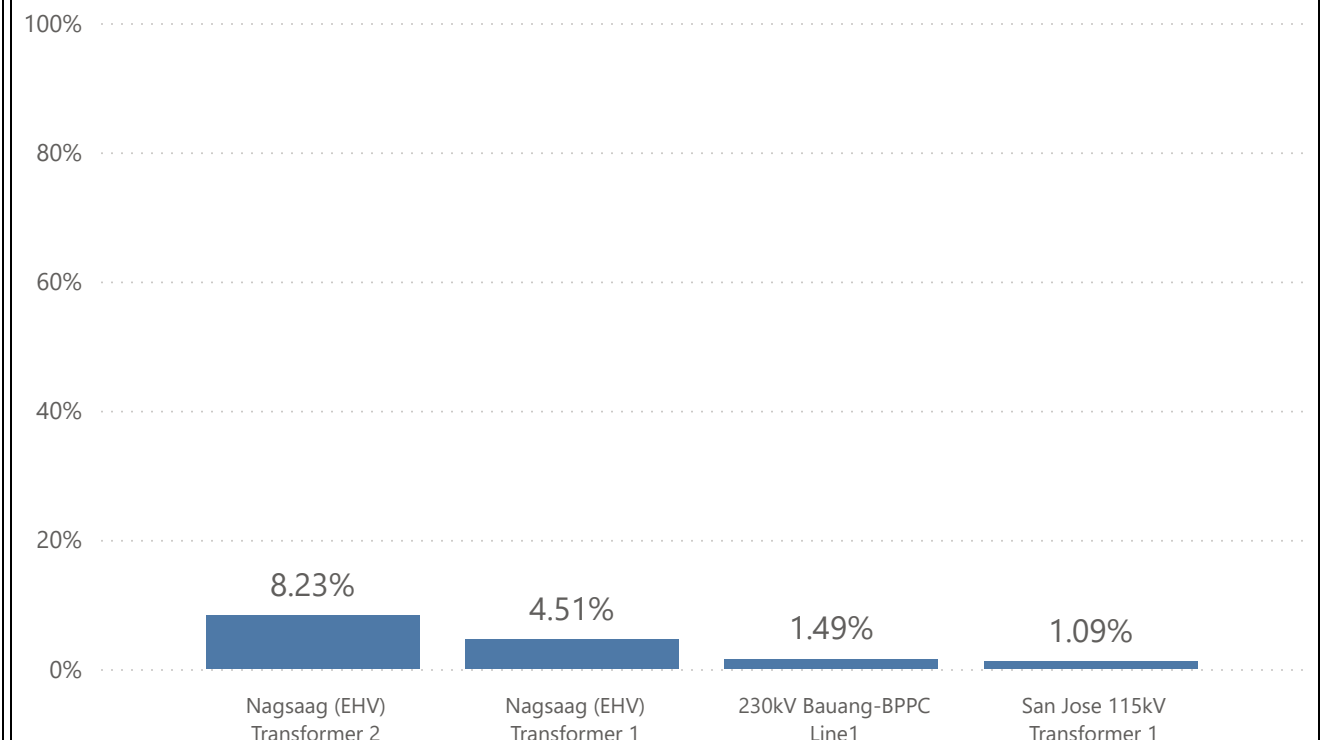
Particulars	13 - 19 Apr 2026	06 - 12 Apr 2026	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	5,195	4,998	3.95%
Luzon	5,081	4,895	3.81%
Visayas	5,345	5,021	6.46%
Mindanao	5,590	5,456	2.46%
EFFECTIVE SUPPLY (MW)			
Luzon	13,368	13,143	1.71%
Visayas	2,379	2,382	-0.14%
Mindanao	3,355	3,309	1.40%
DEMAND (MW)			
Luzon	10,981	10,801	1.67%
Visayas	2,025	2,037	-0.59%
Mindanao	2,219	2,180	1.78%
OUTAGE (MW)			
Luzon	1,391	1,849	-24.78%
Visayas	463	479	-3.27%
Mindanao	215	215	0.08%
REGULATING UP PRICE (Php/MWh)			
Luzon	1,295	195	562.63%
Visayas	3,183	5,140	-38.07%
Mindanao	0	445	-100.00%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	115	410	-71.94%
Visayas	1,805	6,745	-73.24%
Mindanao	260	193	34.82%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	6,812	6,890	-1.14%
Visayas	2,056	5,290	-61.14%
Mindanao	7,482	5,876	27.34%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	956	1,225	-21.96%
Visayas	1,329	403	229.78%
Mindanao	1	7	-85.71%



Top Pivotal Plants

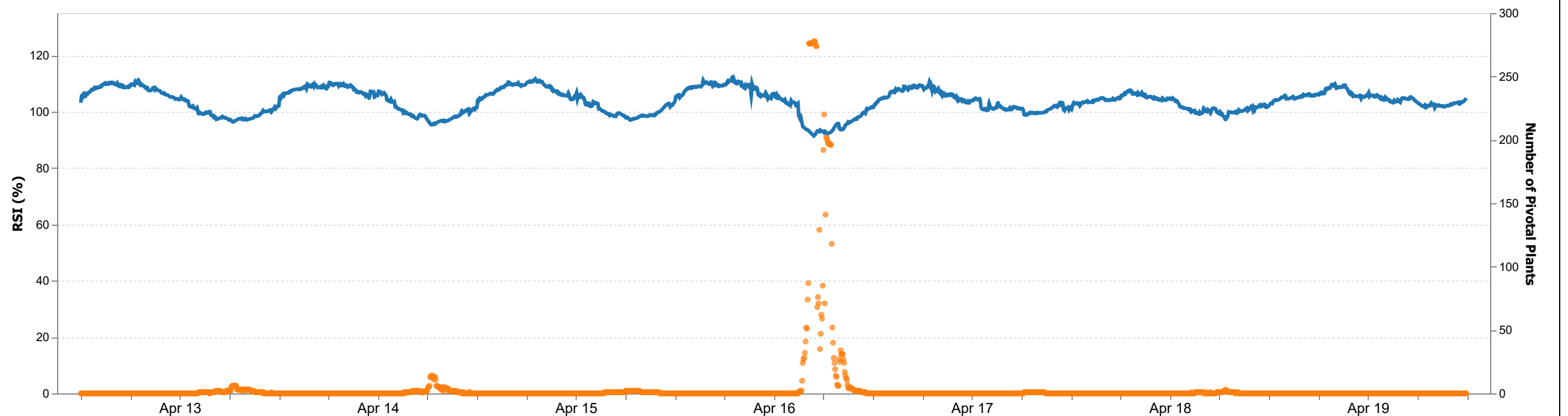


RTD Congestion

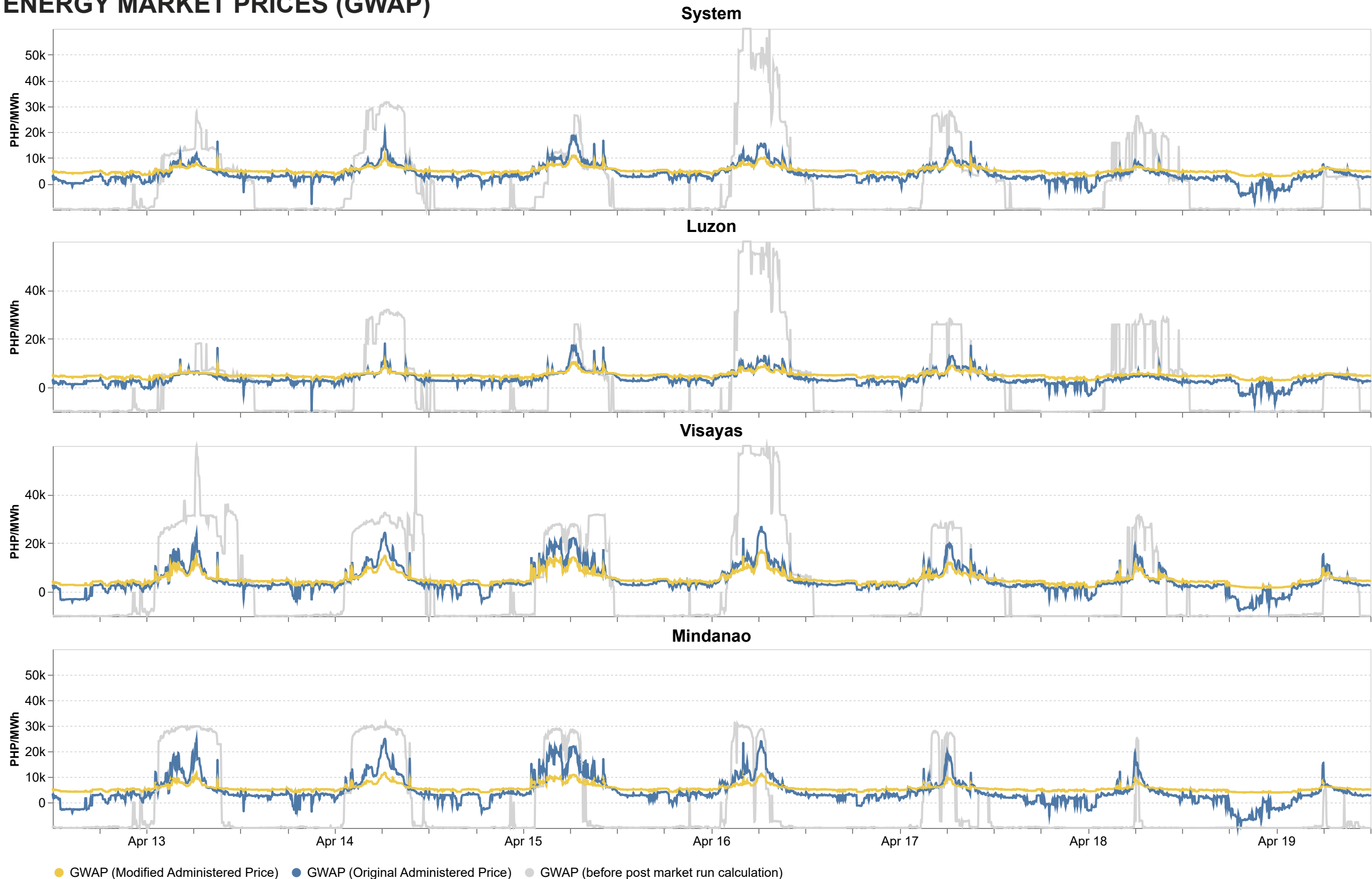


Market RSI vs Pivotal Plants

PSI RSI

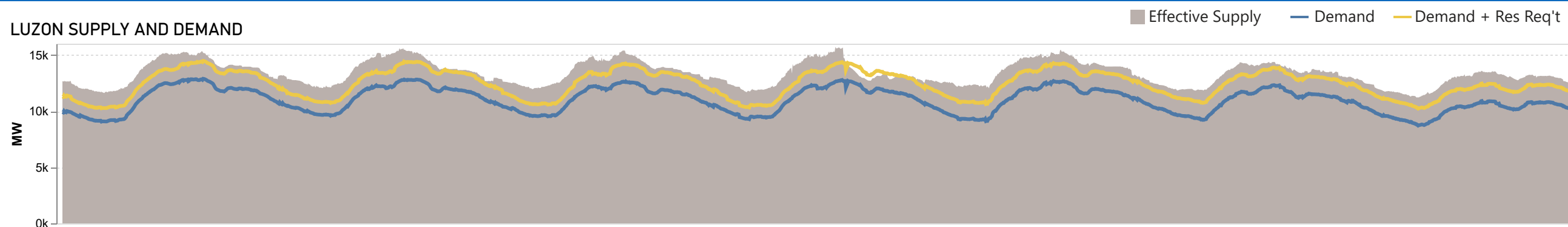


ENERGY MARKET PRICES (GWAP)

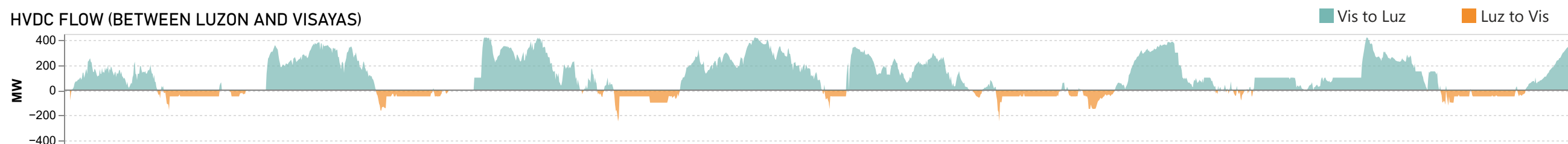


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

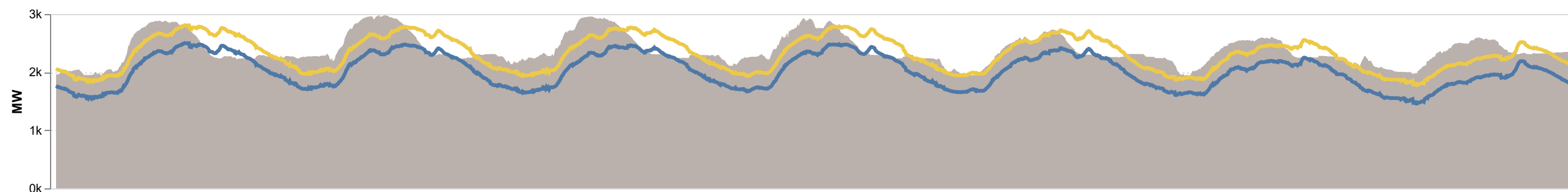
LUZON SUPPLY AND DEMAND



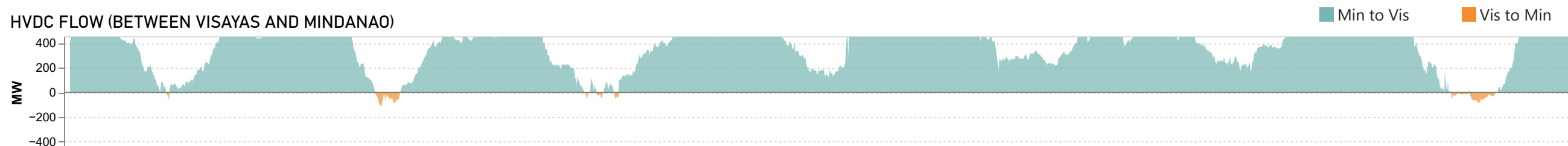
HVDC FLOW (BETWEEN LUZON AND VISAYAS)



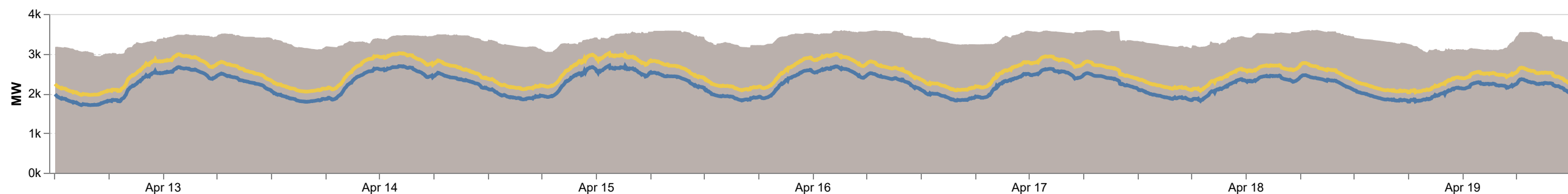
VISAYAS SUPPLY AND DEMAND



HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)

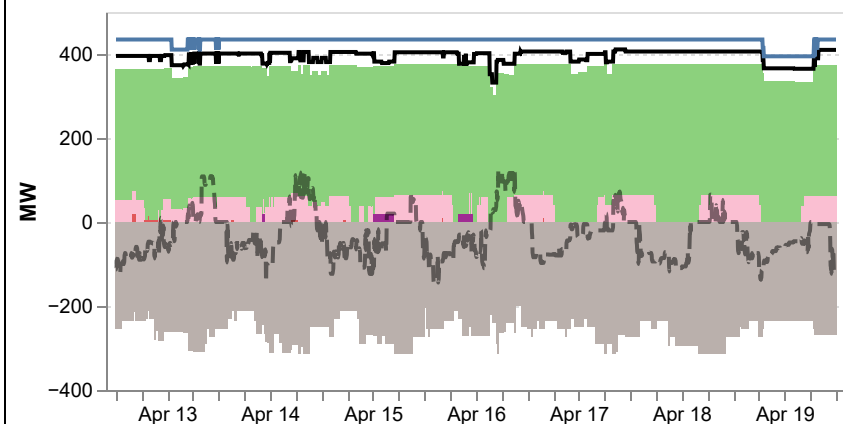


MINDANAO SUPPLY AND DEMAND

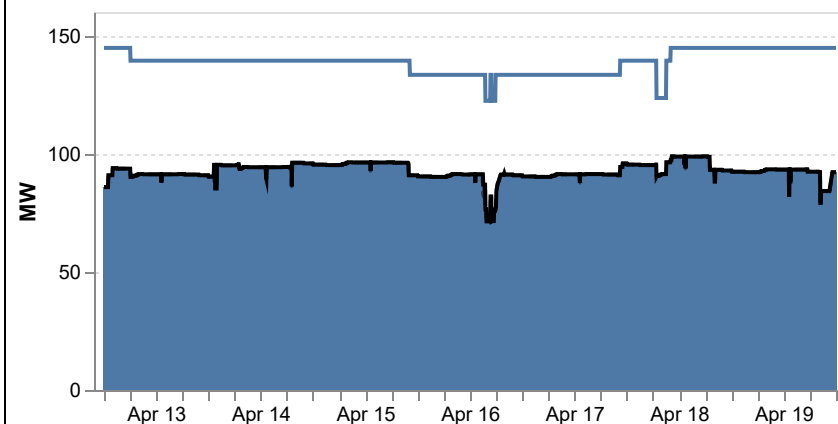


The charts show the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

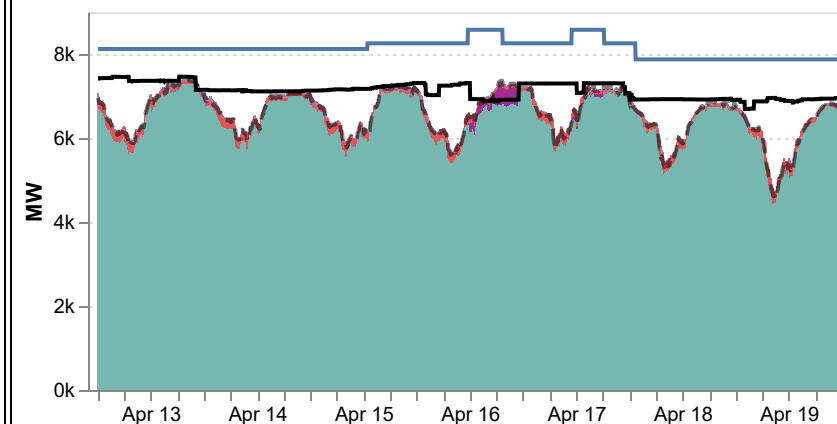
BATTERY



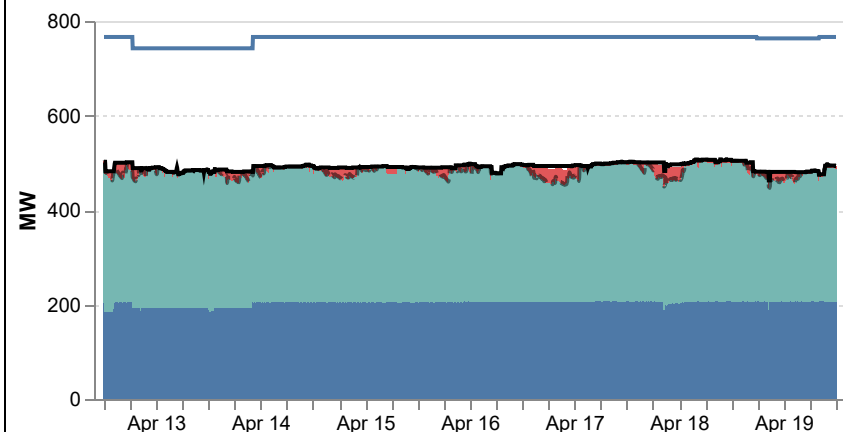
BIOFUEL



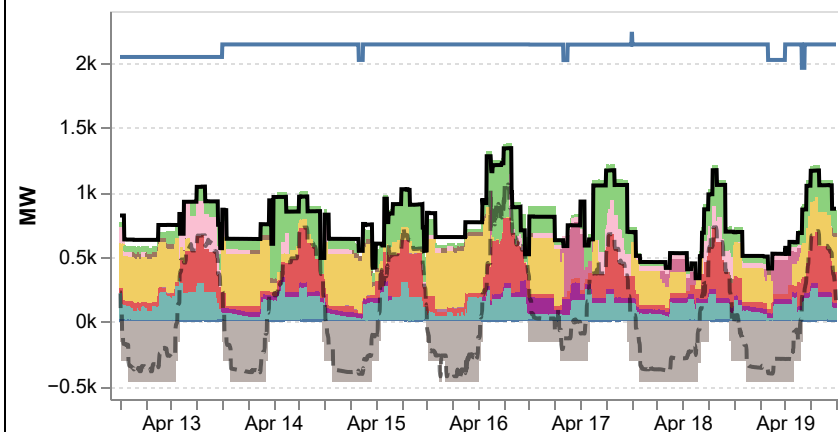
COAL



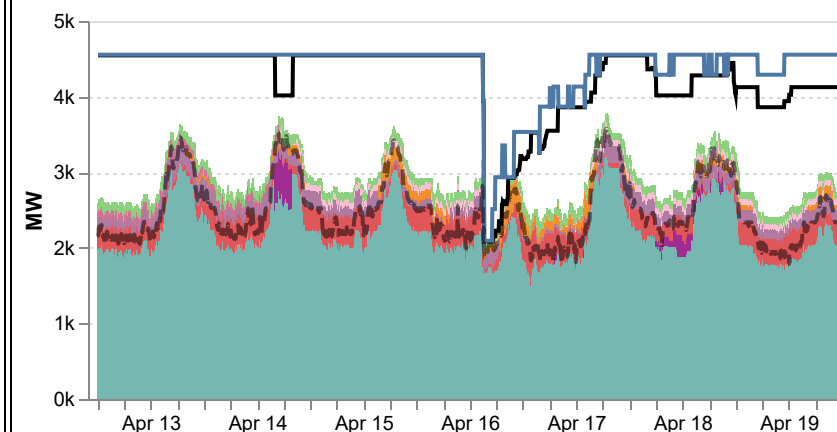
GEOTHERMAL



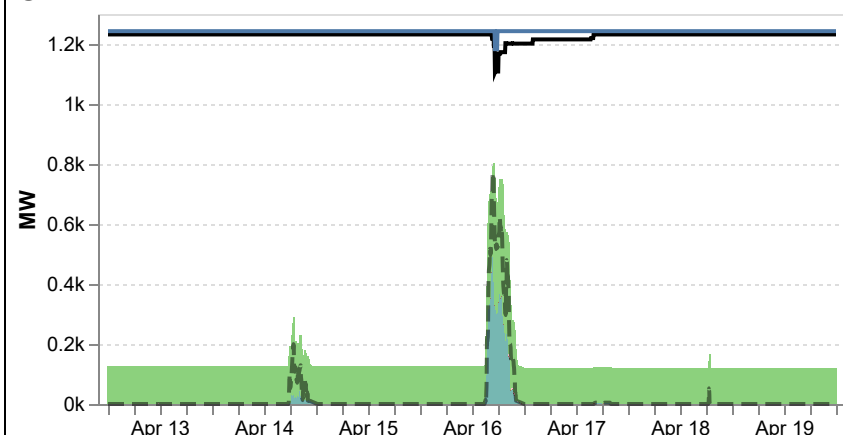
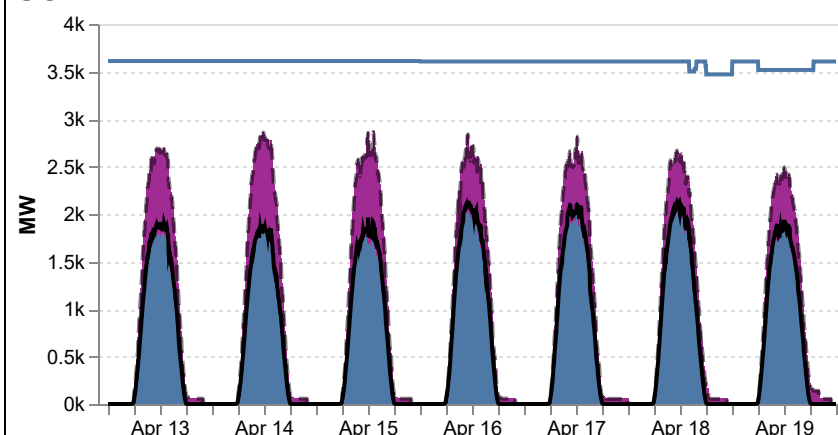
HYDRO



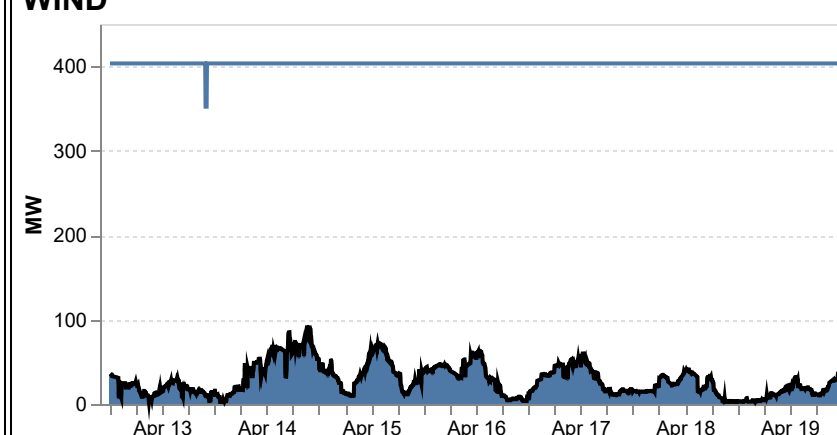
NATURAL GAS



OIL

**SOLAR**

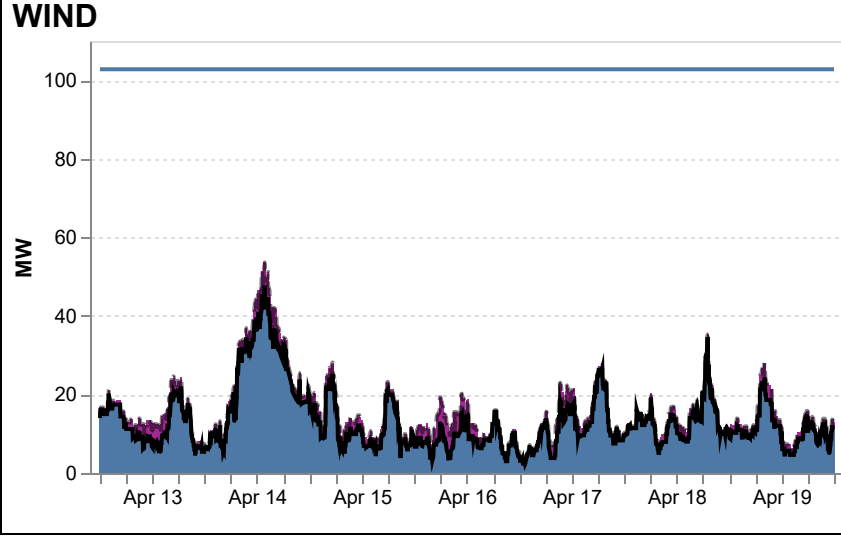
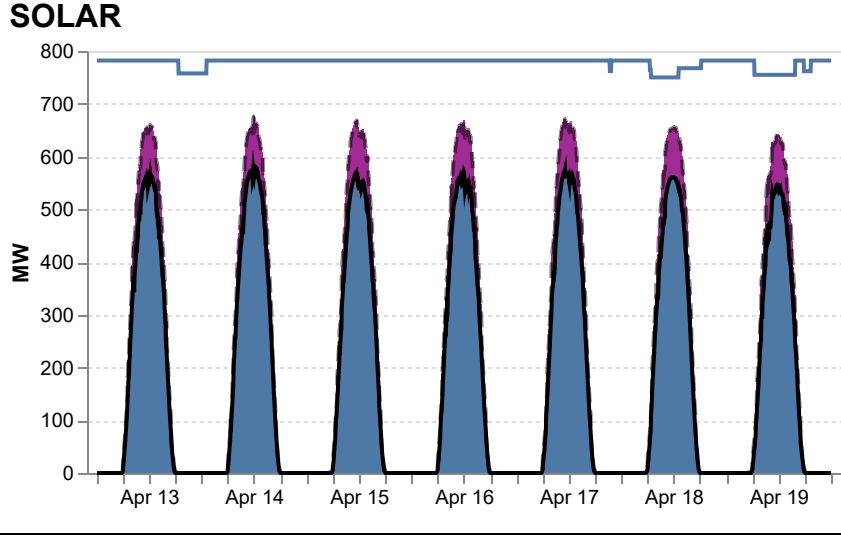
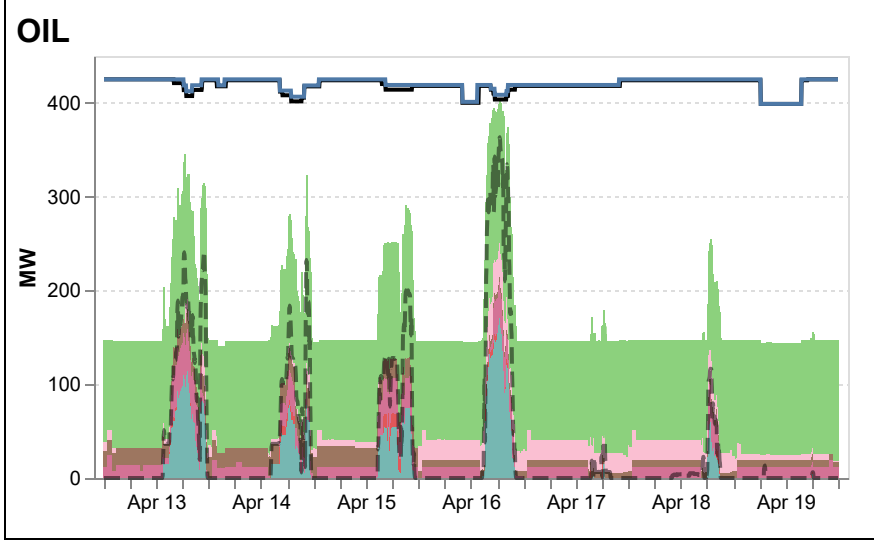
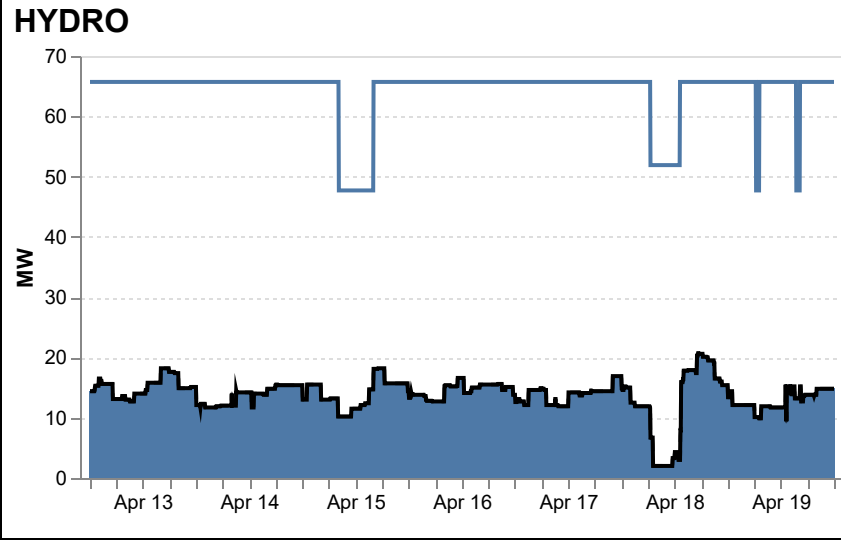
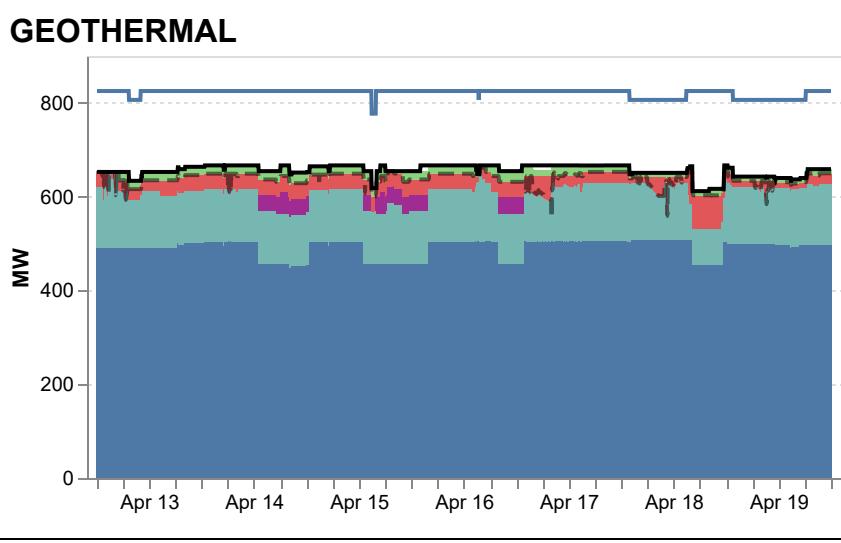
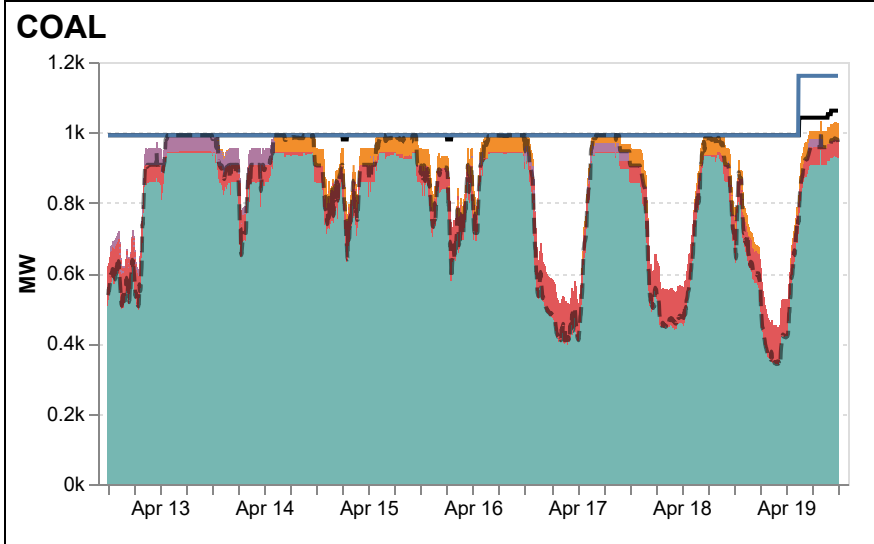
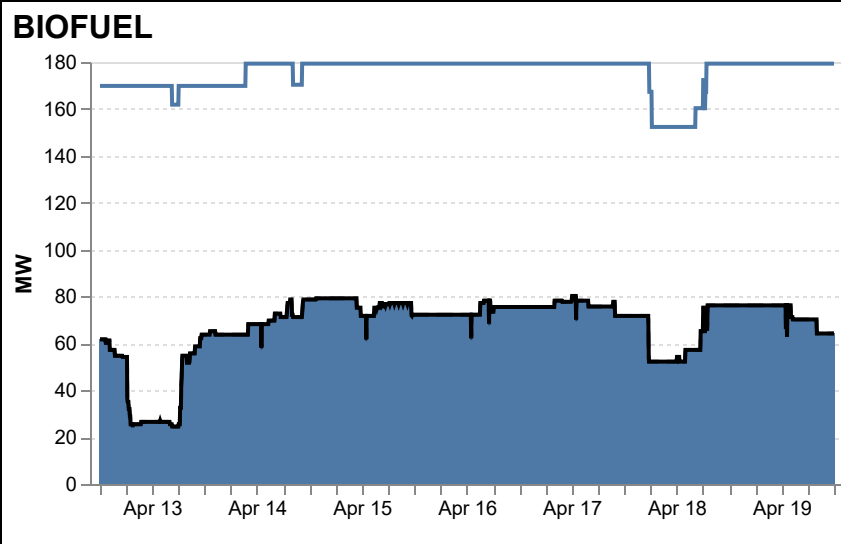
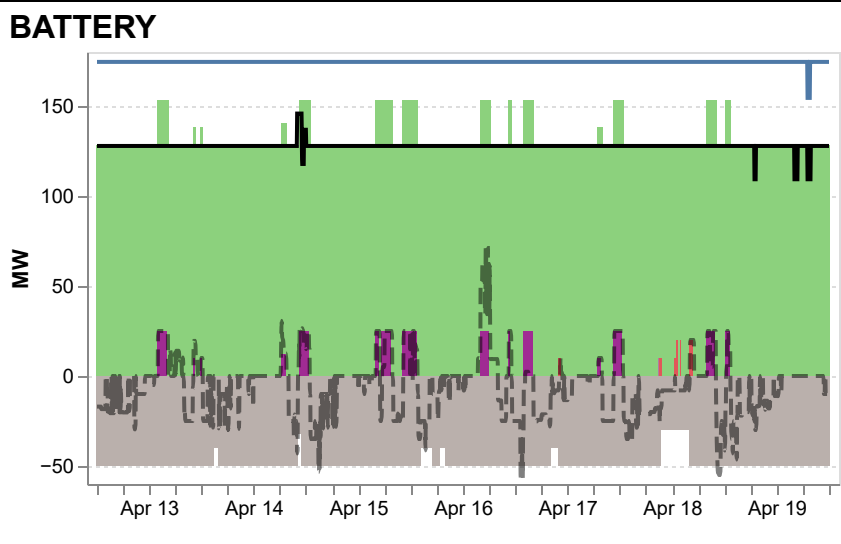
WIND



- PHP 0 and below
- PHP (20000,25000]
- - RTD Schedule Capacity

NOTES: 1. In PHP (X,Y), it includes offer price greater than PHP X but less than or equal to PHP Y. 2. Offer prices adjusted based on loss factor. 3. Reflected capacity are effective supply, adjusted for the submitted ramp rate.

ENERGY OFFER PATTERN - VISAYAS



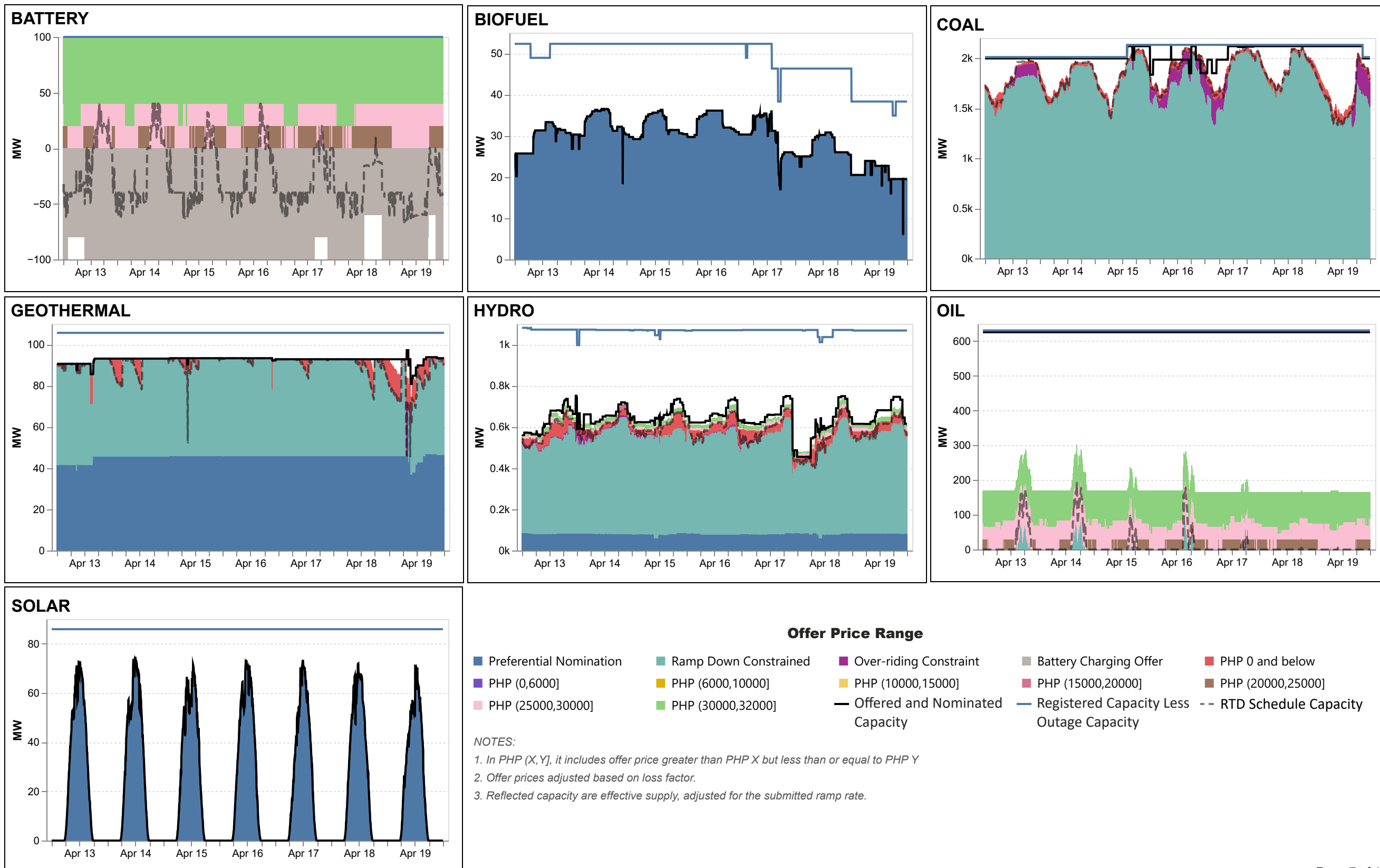
Offer Price Range

- Preferential Nomination
- Over-riding Constraint
- PHP 0 and below
- PHP (6000,10000]
- PHP (15000,20000]
- PHP (25000,30000]
- Offered and Nominated Capacity
- - RTD Schedule Capacity
- Ramp Down Constrained
- Battery Charging Offer
- PHP (0,6000]
- PHP (10000,15000]
- PHP (20000,25000]
- PHP (30000,32000]
- Registered Capacity Less Outage Capacity

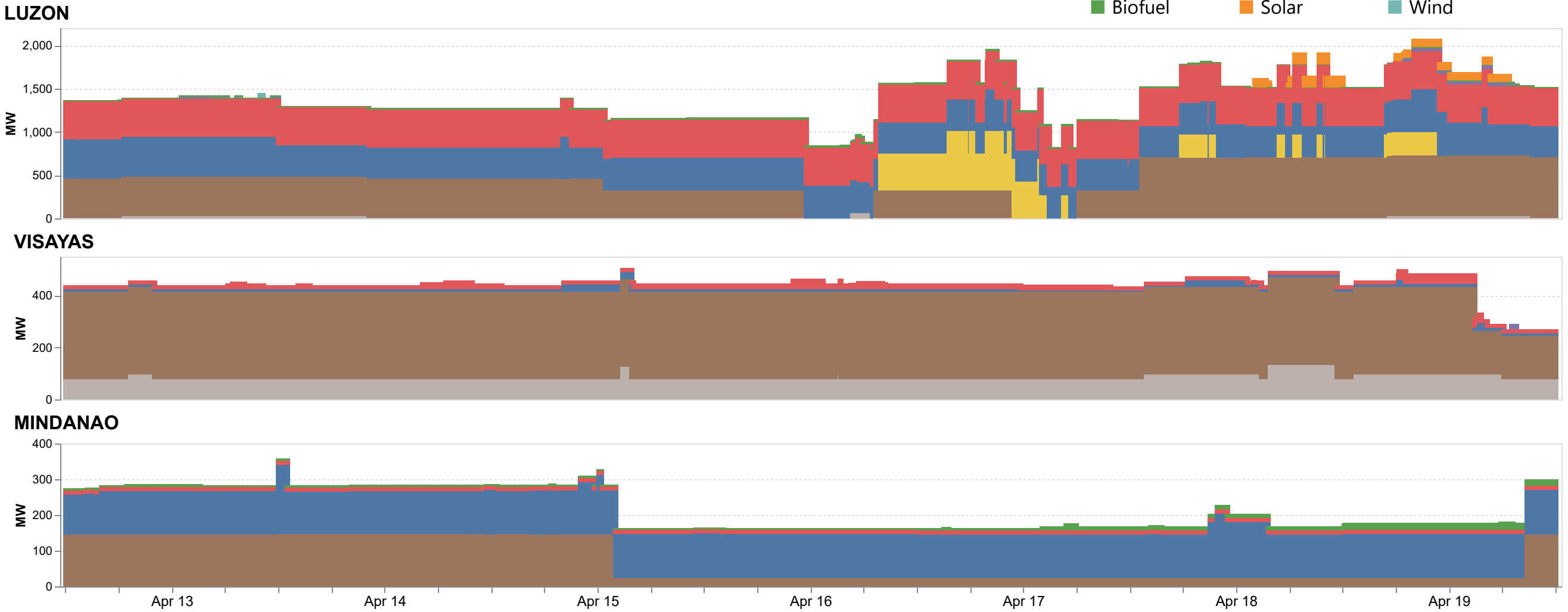
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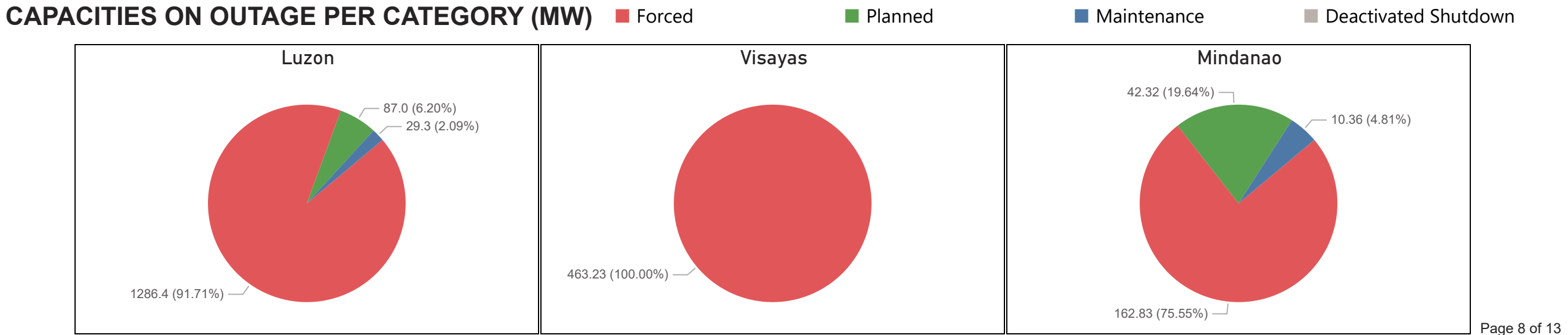
ENERGY OFFER PATTERN - MINDANAO



CAPACITIES ON OUTAGE PER PLANT TYPE

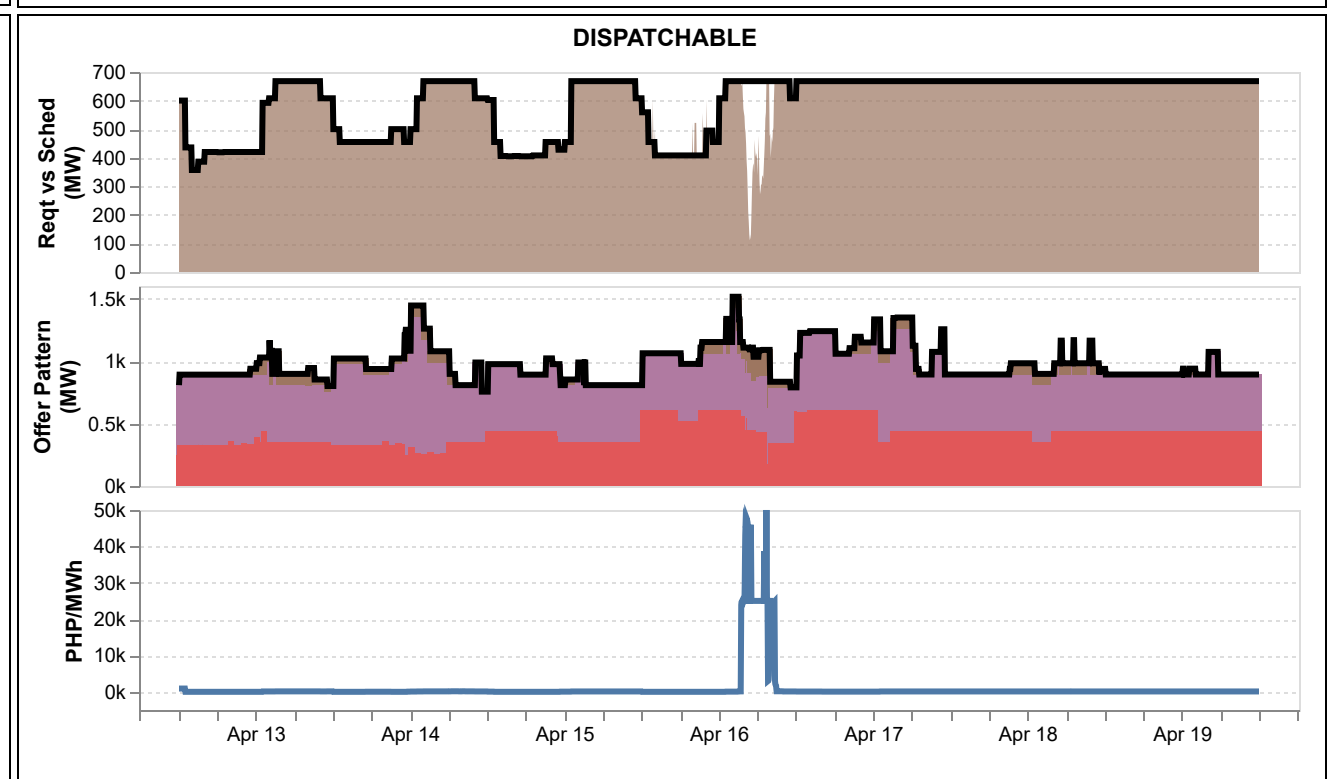
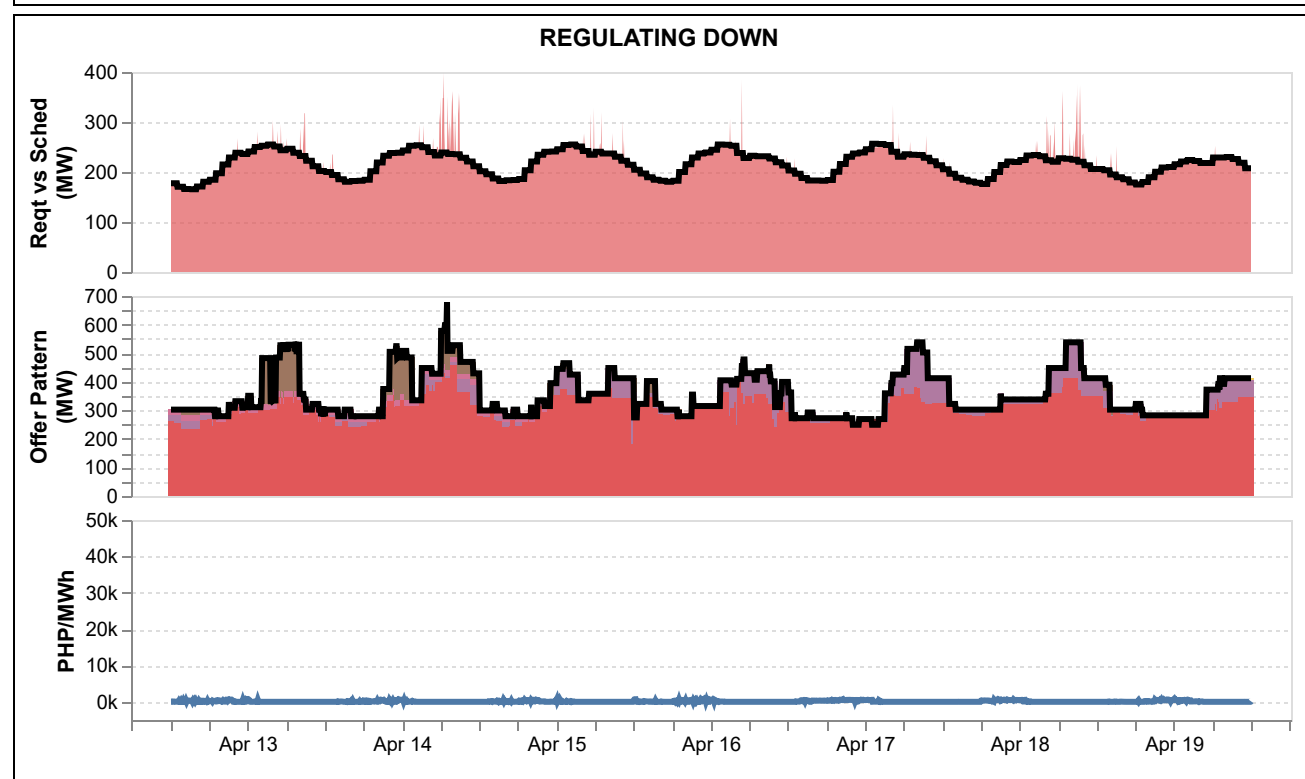
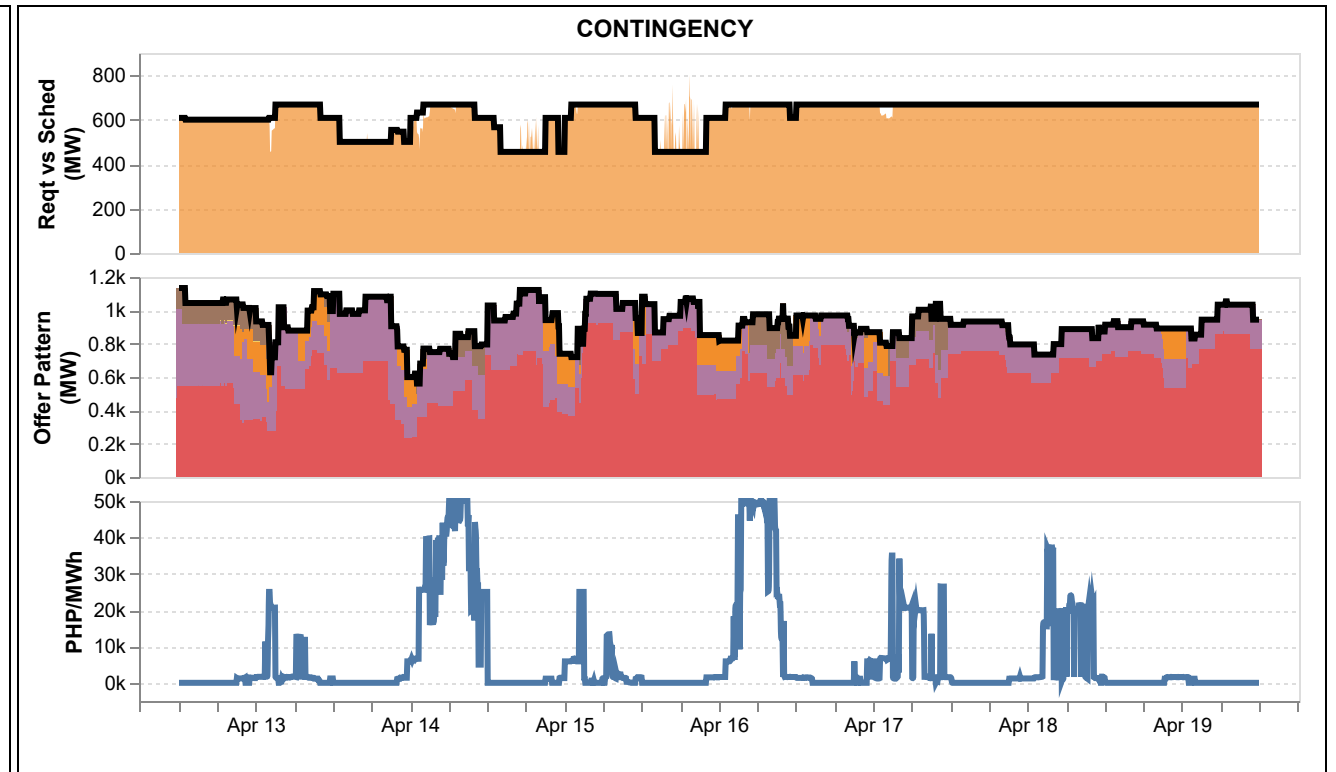
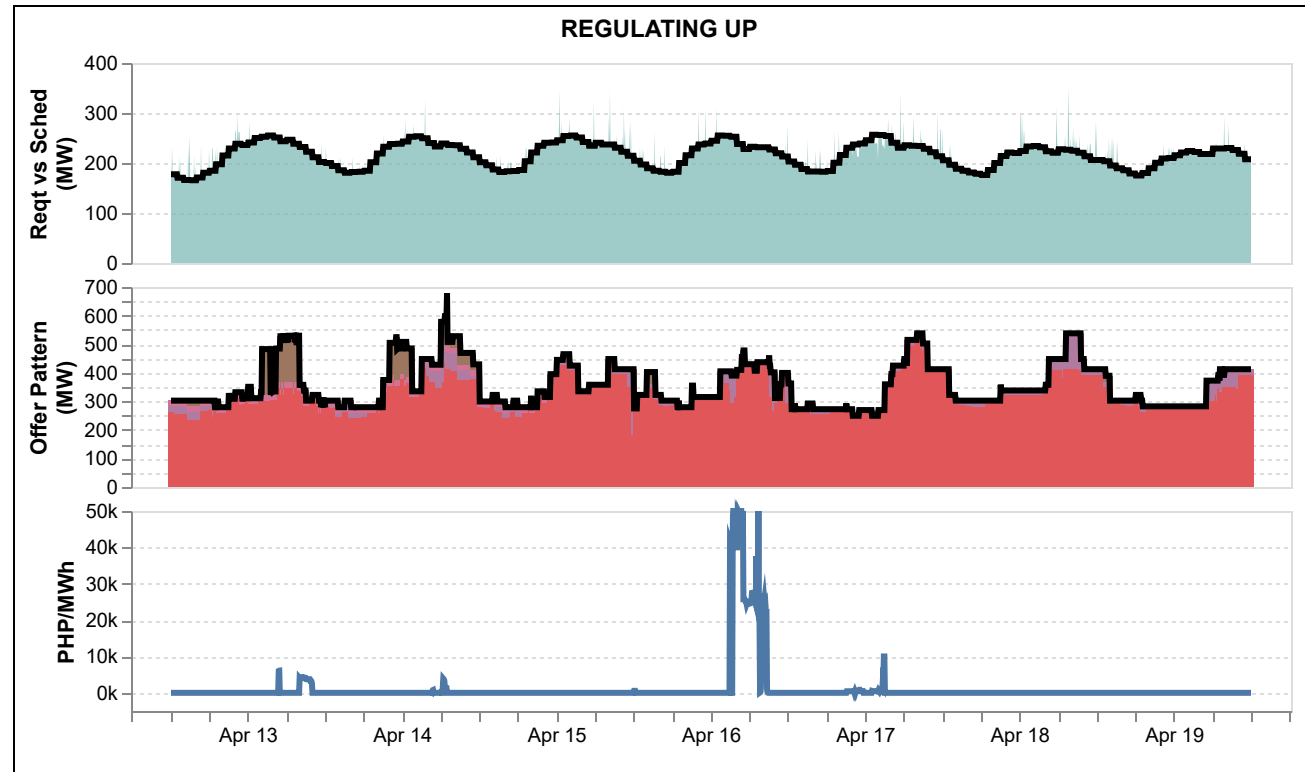


CAPACITIES ON OUTAGE PER CATEGORY (MW)



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
- RU Schedule
- RD Schedule
- FR Schedule
- DR Schedule

Price Offer Range

- PHP 0
- PHP (0,5000]
- PHP (15000,20000]
- PHP (20000,25000]

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

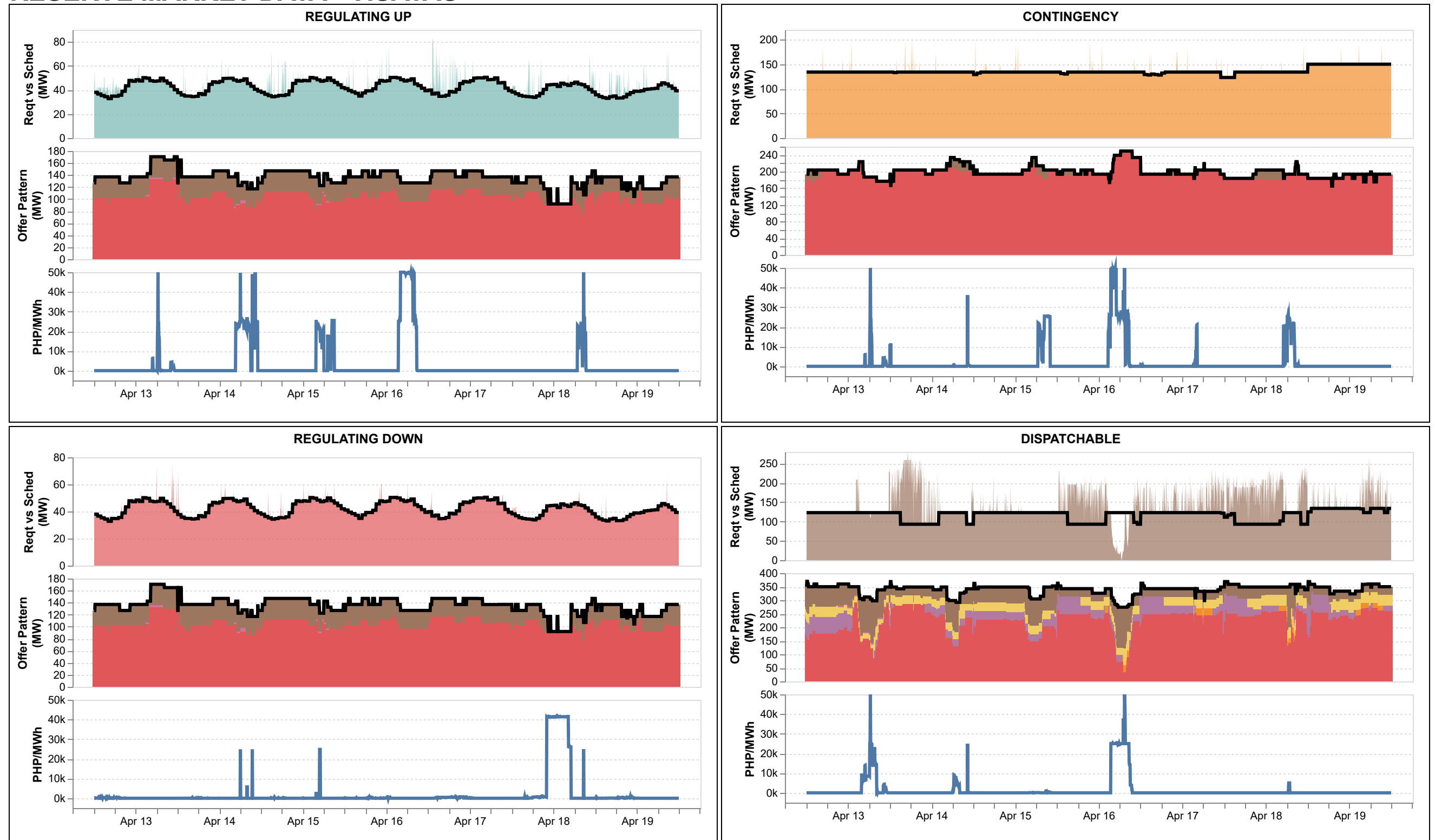
Price (PHP/MWh)

- PHP (5000,10000]
- PHP (10000,15000]
- Reserve Market Price

- Offered Capacity

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
- RU Schedule
- RD Schedule
- FR Schedule
- DR Schedule

Price Offer Range

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

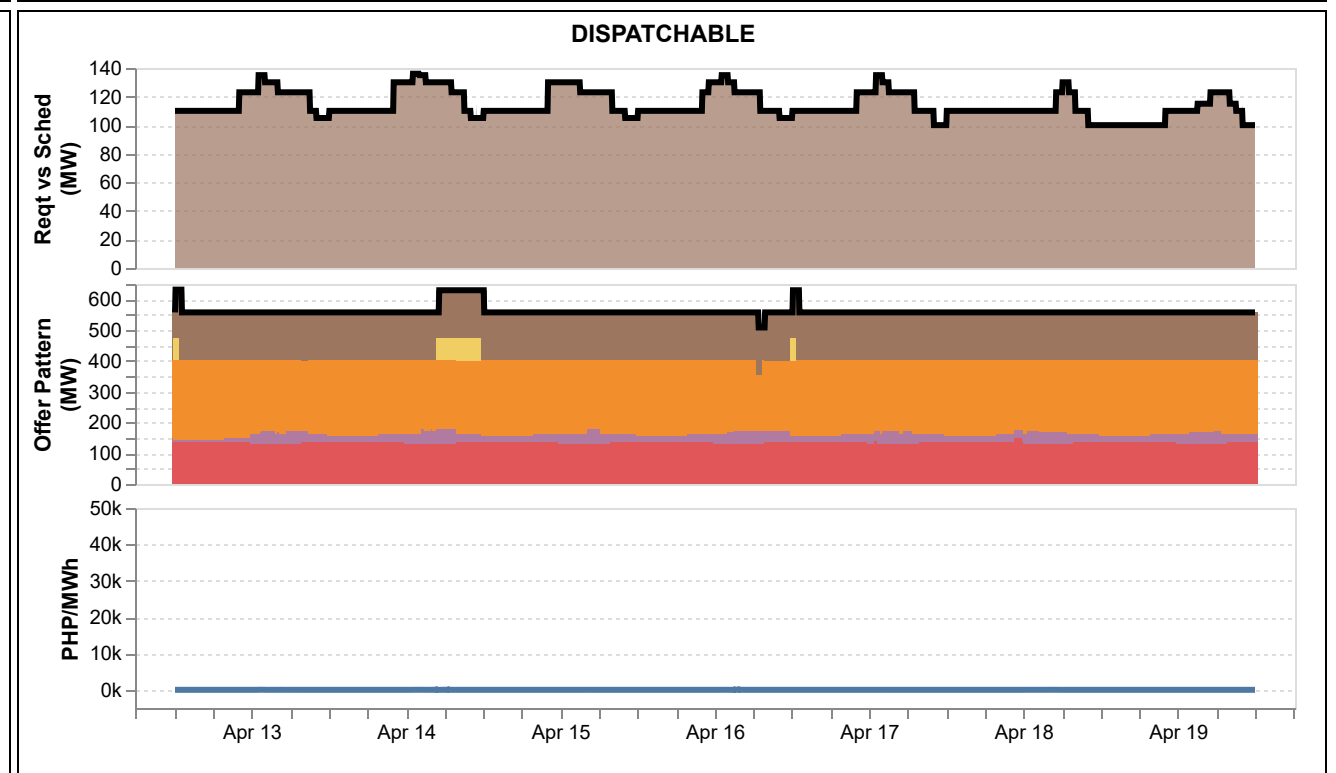
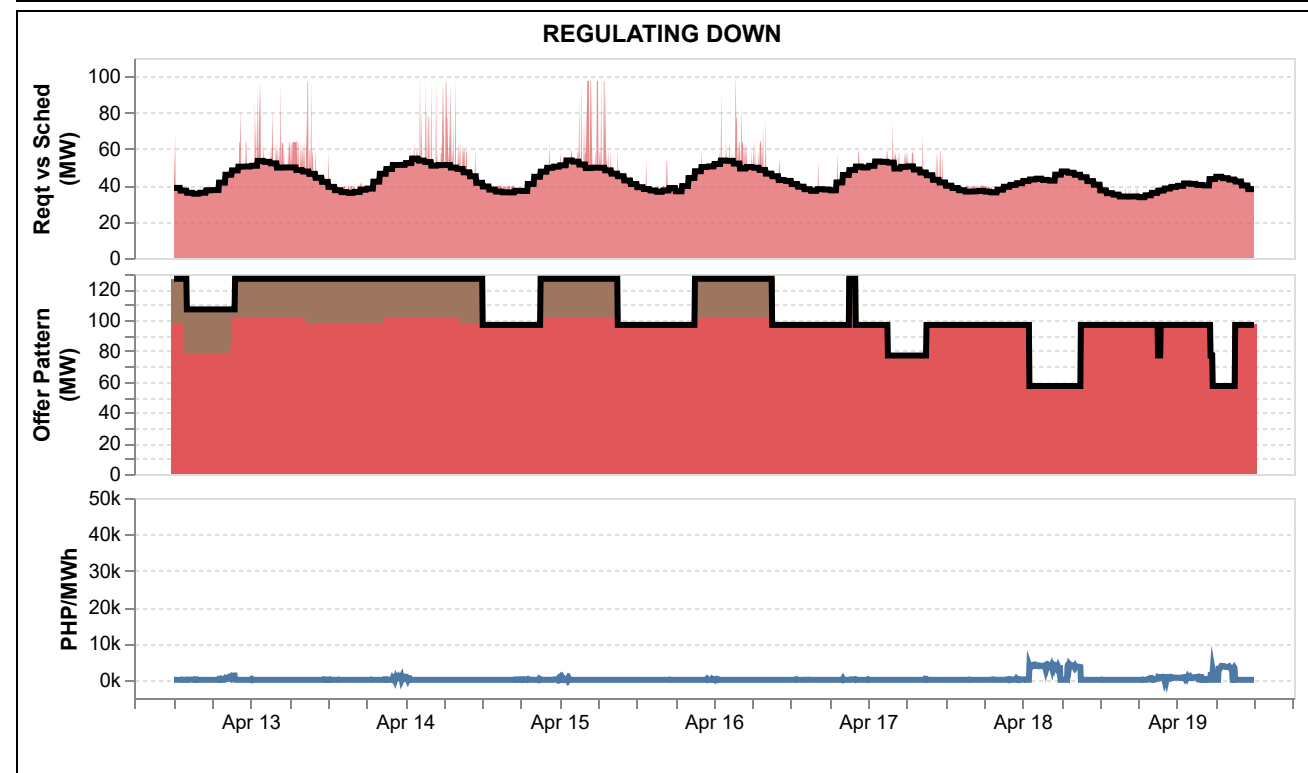
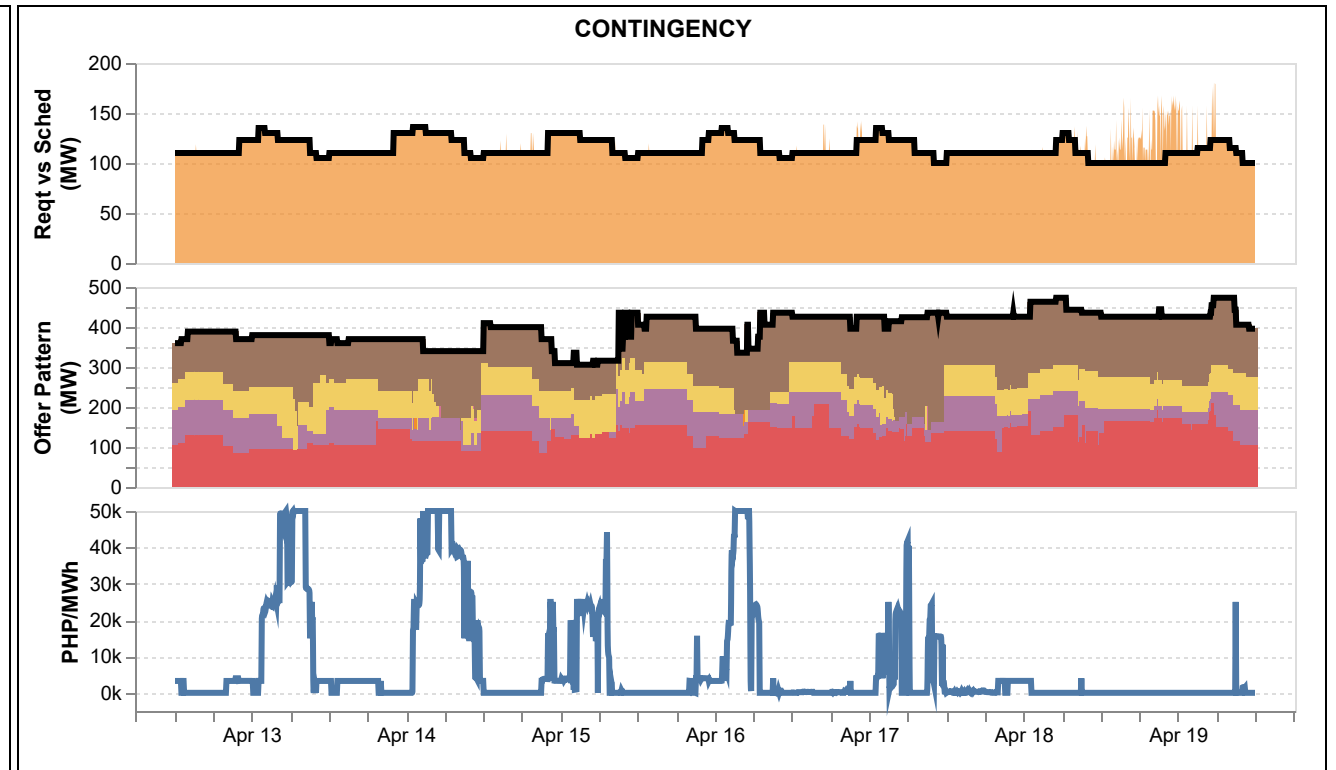
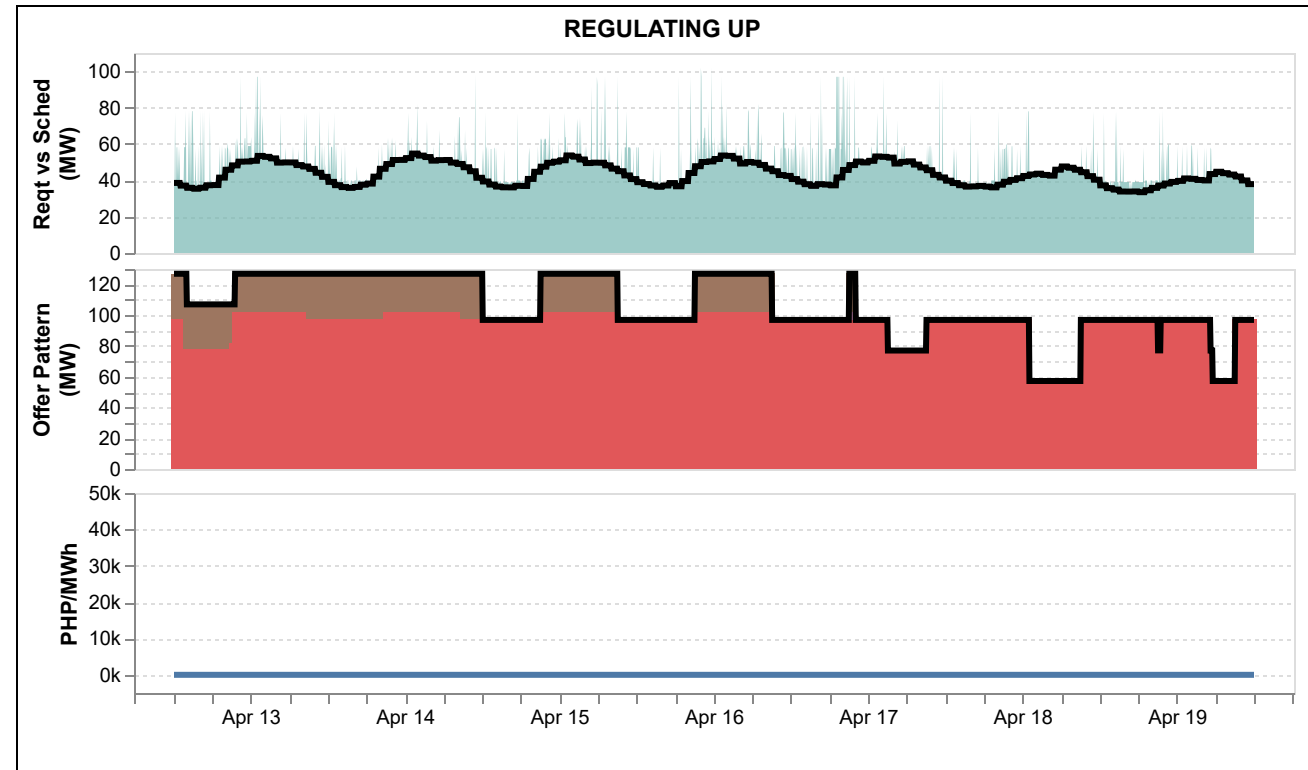
NOTES: 1. In PHP (X,Y], it includes offer price greater than PHP X but less than or equal to PHP Y.

Price (PHP/MWh)

- Reserve Market Price
- Offered Capacity

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't 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 Maintenance* - 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.

DISCLAIMER

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