MONTHLY MARKET STATISTICS

FEBRUARY 2026

(26 January to 25 February 2026)

Document Information Classification: Public

The information contained in this document is based on data that are subject to continuous verification by the Philippine Electricity Market Corporation (PEMC). The same information is subject to change as updated figures come in.

PUBLIC

ENERGY MARKET

AT A GLANCE

26 January - 25 February 2026

Total Registered Capacity (MW)

29,942 0.17%▼

Previous Month: 29,994

Average Demand (MW)

13,022 3.25%▲

Previous Month: 12,611

Average Capacity Offered/Nominated (MW)

19,690 65.76% of the total Registered Capacity

Previous Month: 18,921

Average Capacity Not Offered/Nominated (MW)

5,056 16.89% of the total Registered Capacity

Previous Month: 5,354

Load Weighted Average Price (LWAP) (PHP/MWh)

3,627 3.62%▼

Previous Month: 3,763

Average Capacity of Plants on Commissioning (MW)

681 2.27% of the total Registered Capacity

Previous Month: 658

Average Capacity on Outage (MW)

4,535 15.15% of the total Registered Capacity

Previous Month: 5,142

Average Effective Supply (MW)

17,252 2.80%▲

Previous Month: 16,783

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MARKET OUTCOME
REGIONAL AT A GLANCE

26 January - 25 February 2026

Philippine Electricity Market Corporation

Luzon

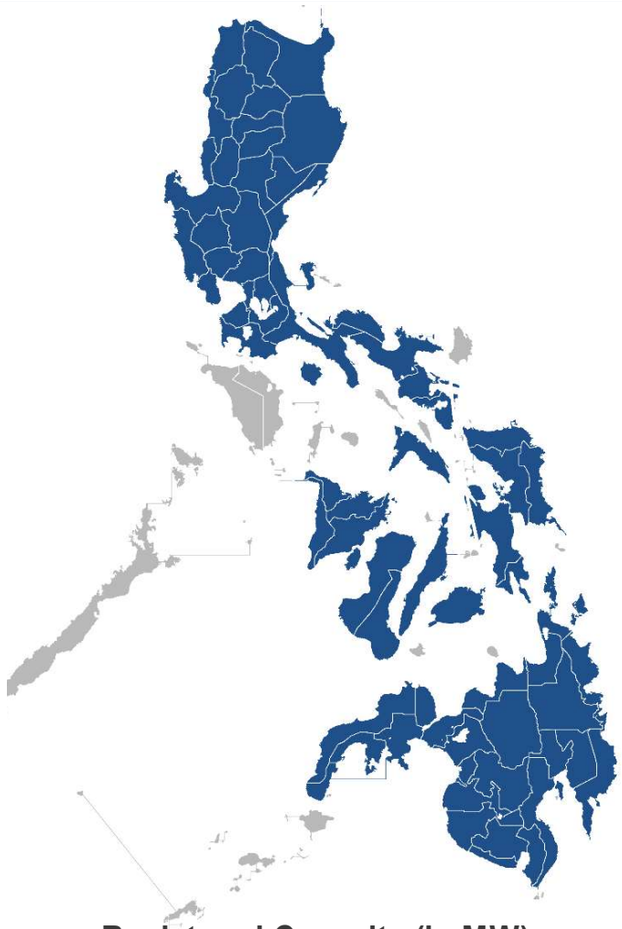
Total Registered Capacity (MW)	21,772.50
Average Effective Supply (MW)	11,979.24
Average Demand (MW)	9,161.21

Visayas

Total Registered Capacity (MW)	3,837.90
Average Effective Supply (MW)	2,436.54
Average Demand (MW)	1,829.32

Mindanao

Total Registered Capacity (MW)	4,331.40
Average Effective Supply (MW)	2,836.30
Average Demand (MW)	2,031.27



Zones	LWAP	Month-on-Month % Change
Northern Luzon	2,778.25	18.01%▼
Metro Manila	2,746.24	19.09%▼
Southern Luzon	2,710.65	18.87%▼
Bohol	5,915.10	26.62%▲
Cebu	5,770.86	25.39%▲
Leyte-Samar	5,665.17	25.87%▲
Negros	5,850.29	25.33%▲
Panay	5,899.61	22.75%▲
Lanao	5,021.34	22.52%▲
North Central	5,151.91	20.70%▲
North-East	5,841.51	20.96%▲
North-West	5,982.07	21.75%▲
South-East	5,673.96	22.57%▲
South-West	6,018.49	24.91%▲

Registered Capacity (in MW)

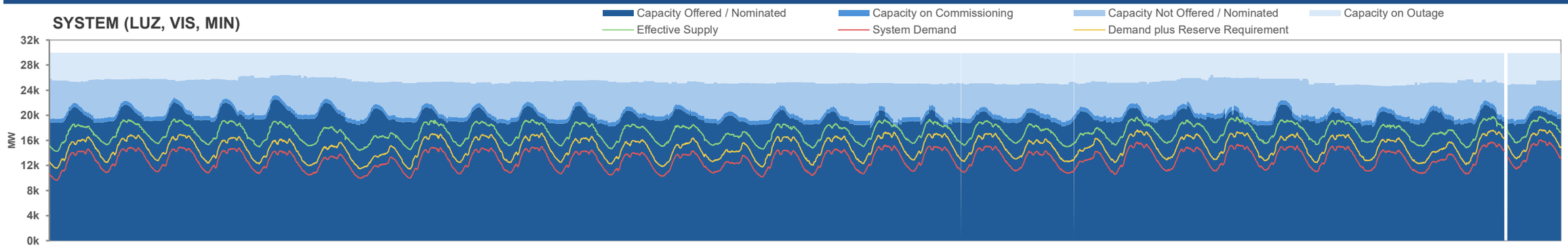
	COAL	NATGAS	GEO	HYDRO	OIL-BASED	WIND	SOLAR	BIOFUEL	BESS
Luzon	8,576.50	4,554.50	766.20	2,505.10	1,678.30	403.30	2,698.50	155.60	434.50
Visayas	1,329.70		846.50	65.70	440.10	102.80	731.90	191.20	130.00
Mindanao	2,155.30		105.60	1,181.80	643.30	0.00	85.90	59.50	100.00

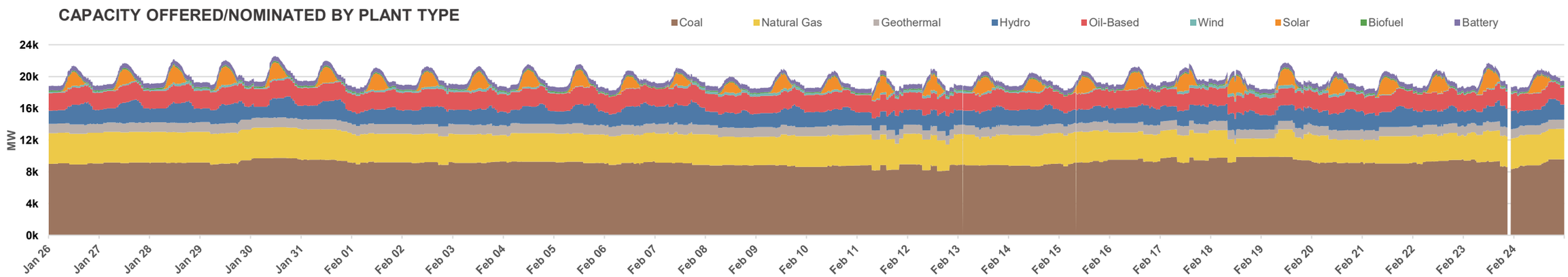
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MARKET OUTCOME
CAPACITY PROFILE

26 January - 25 February 2026

Philippine Electricity Market Corporation





Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Effective Supply						
System	14,288.48	1/26/2026 3:25	20,421.87	2/25/2026 14:50	17,252.09	2.80%▲
Luzon	9,639.90	1/26/2026 3:25	14,608.89	2/25/2026 14:50	11,979.24	4.69%▲
Visayas	1,972.99	2/6/2026 3:15	2,848.27	2/16/2026 14:20	2,436.54	0.88%▼
Mindanao	2,367.87	2/6/2026 4:05	3,262.17	1/27/2026 14:00	2,836.30	1.59%▼
Demand Plus Reserve Requirement						
System	11,442.55	2/2/2026 3:55	18,112.24	2/25/2026 16:00	14,856.40	2.10%▲
Luzon	7,851.22	2/2/2026 3:35	12,808.57	2/25/2026 16:00	10,449.90	3.98%▲
Visayas	1,593.88	2/11/2026 3:55	2,630.81	2/25/2026 18:30	2,111.03	3.12%▼
Mindanao	1,645.72	2/6/2026 3:20	2,905.64	1/27/2026 14:50	2,295.47	1.11%▼

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Capacity Offered/Nominated						
Coal	8,090.90	2/12/2026 14:05	9,904.10	2/19/2026 6:30	9,157.67	2.15%▼
Natural Gas	2,311.90	2/18/2026 11:25	3,859.80	1/26/2026 0:05	3,620.11	35.82%▲
Geothermal	1,029.90	2/15/2026 8:35	1,259.60	2/4/2026 7:30	1,179.72	0.93%▼
Hydro	1,387.60	1/30/2026 5:30	2,974.50	1/27/2026 17:05	2,039.07	0.35%▼
Oil Based	1,874.90	2/15/2026 9:55	2,250.10	2/4/2026 5:05	2,187.26	0.19%▼
Wind	4.10	2/6/2026 23:05	399.70	2/18/2026 19:55	193.46	11.27%▼
Solar	0.00	1/26/2026 0:05	2,451.80	2/23/2026 12:20	591.38	13.20%▲
Biofuel	104.90	2/9/2026 13:15	185.20	1/31/2026 9:50	152.60	8.62%▼
Battery Storage	464.50	2/9/2026 15:05	599.20	2/20/2026 1:00	568.77	1.47%▲

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MARKET OUTCOME
CAPACITY PROFILE

26 January - 25 February 2026

Philippine Electricity Market Corporation



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MARKET OUTCOME
CAPACITY PROFILE

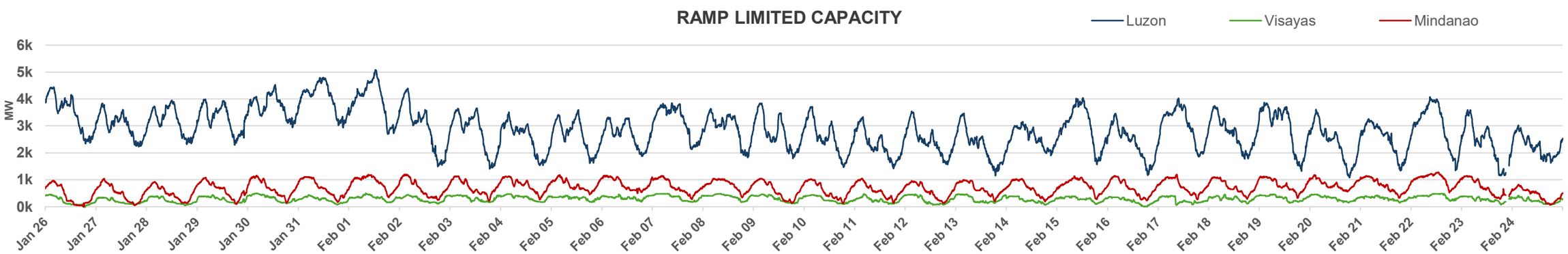
26 January - 25 February 2026

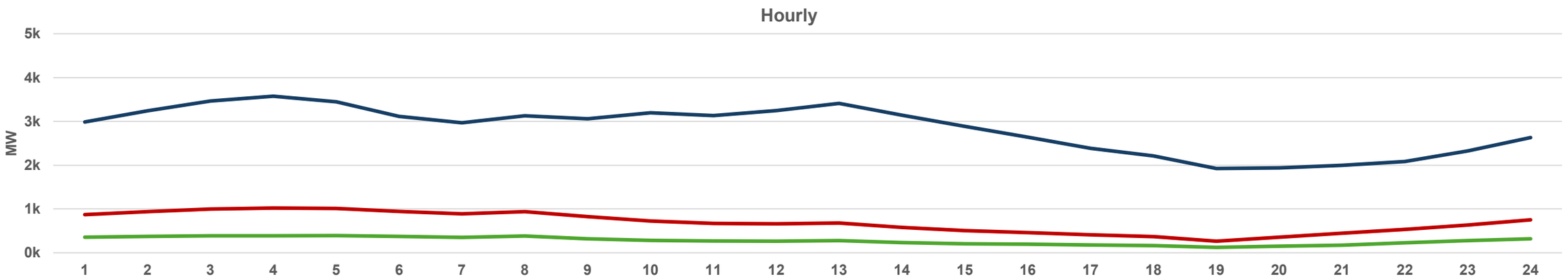
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HVDC Flow	Min (in MW)	Max (in MW)	Percent of Time	Month-on-Month %Change
Luz-Vis	0.29	250.00	68%	8.50%▲
Vis-Luz	0.20	377.24	26%	28.12%▼
Vis-Min	0.27	206.40	4%	51.80%▼
Min-Vis	0.56	450.00	96%	4.29%▲

**Note: The percent time represents the proportion of the total period during which the HVDCs were available and in operation.*

Particulars	Min (in MW)	Min Date and time Interval	Max (in MW)	Max Date and time Interval	Ave (in MW)	Month-on-Month %Change
Ramp Limited Capacity						
System	1,445.97	2/16/2026 19:00	6,433.97	2/1/2026 12:35	3,804.59	12.38%▲
Luzon	1,074.10	2/20/2026 18:55	5,080.46	2/1/2026 12:40	2,839.85	23.68%▲
Visayas	- 20.00	1/26/2026 18:15	496.40	2/1/2026 8:05	277.45	6.07%▼
Mindanao	2.06	1/26/2026 18:30	1,280.78	2/22/2026 13:05	687.29	13.45%▼

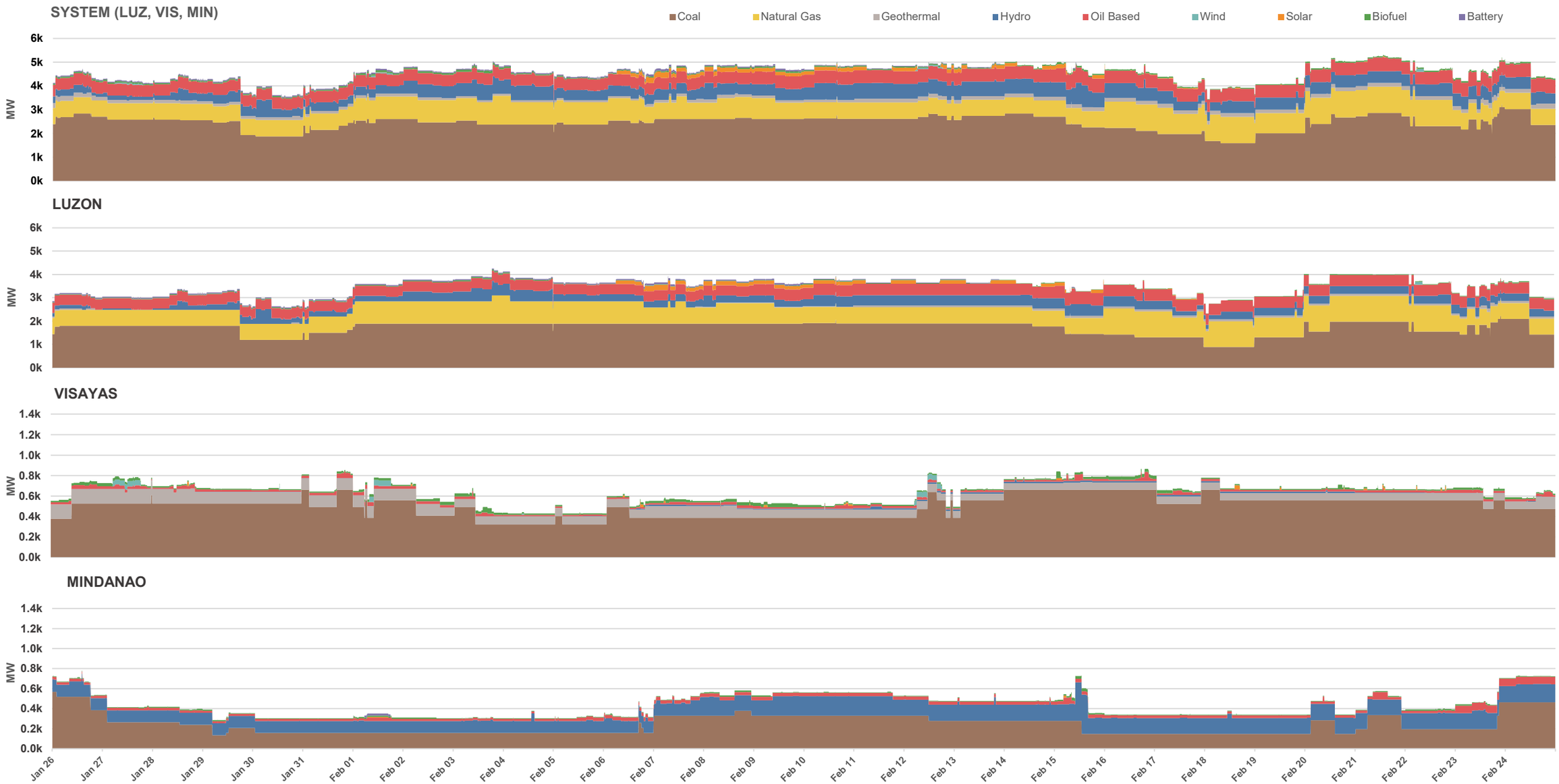




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MARKET OUTCOME
OUTAGE BY PLANT TYPE
26 January - 25 February 2026

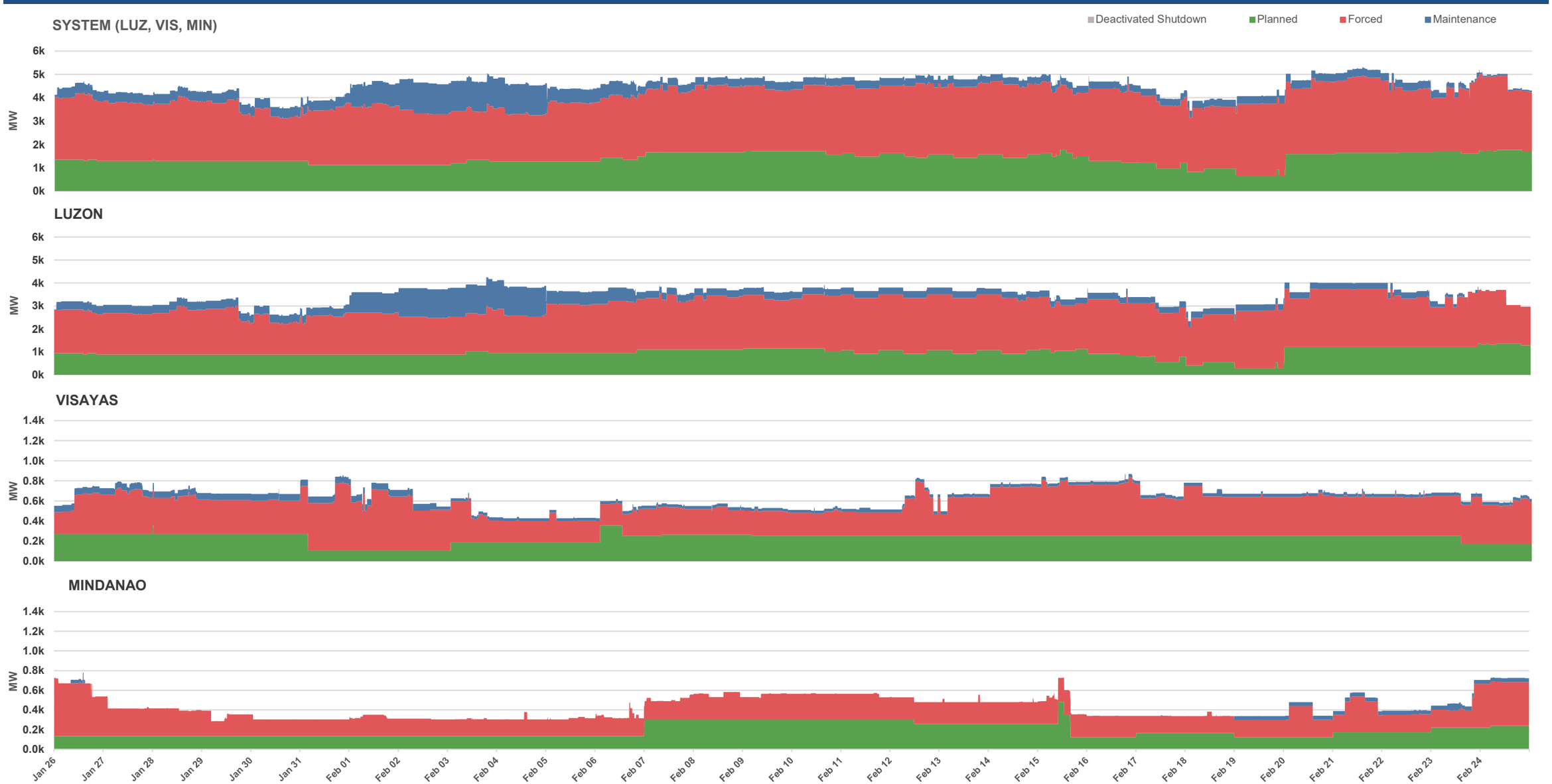
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MARKET OUTCOME
OUTAGE BY CATEGORY
26 January - 25 February 2026

Philippine Electricity Market Corporation



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MARKET OUTCOME
OUTAGE SUMMARY
26 January - 25 February 2026

Philippine Electricity Market Corporation

System

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Coal	1,586.60	2/18/2026 7:30	3,242.40	2/23/2026 22:15	2,443.25	11.83%▲
Natural Gas	685.60	1/26/2026 0:05	1,211.60	2/3/2026 18:45	828.86	54.00%▼
Geothermal	80.32	2/2/2026 18:20	217.32	2/23/2026 12:55	138.00	34.59%▼
Hydro	129.40	1/26/2026 17:15	920.30	2/15/2026 13:20	489.15	58.26%▲
Oil Based	466.30	2/4/2026 0:05	755.60	2/15/2026 9:55	518.32	0.49%▼
Wind	13.20	1/26/2026 0:05	126.10	2/22/2026 5:25	55.79	24.03%▲
Solar	5.88	1/26/2026 0:05	256.70	2/7/2026 5:25	124.43	150.69%▲
Biofuel	17.60	2/18/2026 8:05	116.60	2/3/2026 15:35	51.42	27.51%▲
Battery Storage	20.00	2/13/2026 22:05	80.00	2/6/2026 18:30	38.47	27.40%▼

Luzon

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Coal	884.10	2/18/2026 0:05	2,221.10	2/23/2026 22:15	1,701.82	1.21%▼
Natural Gas	685.60	1/26/2026 0:05	1,211.60	2/3/2026 18:45	828.86	54.00%▼
Geothermal	1.33	1/26/2026 14:20	145.33	2/23/2026 12:55	46.80	36.20%▼
Hydro	8.70	1/26/2026 17:15	737.20	2/16/2026 18:50	330.52	88.39%▲
Oil Based	430.00	2/7/2026 13:15	657.00	2/15/2026 8:45	462.93	4.50%▲
Wind	45.10	1/26/2026 0:05	126.10	2/22/2026 5:25	124.22	175.42%▲
Solar	5.88	1/26/2026 0:05	236.50	2/6/2026 20:10	133.77	164.96%▲
Biofuel	5.40	2/18/2026 8:05	55.80	2/14/2026 15:50	26.30	99.53%▲
Battery Storage	24.00	2/13/2026 22:05	80.00	2/6/2026 18:30	38.89	13.58%▼

Visayas

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Coal	304.00	2/25/2026 4:45	660.00	1/31/2026 0:00	491.23	49.63%▲
Natural Gas						
Geothermal	65.64	2/12/2026 18:05	149.09	1/28/2026 19:00	91.20	33.55%▼
Hydro	0.90	1/26/2026 0:05	32.50	2/11/2026 8:20	7.24	371.10%▲
Oil Based	10.00	2/4/2026 0:05	89.70	2/16/2026 17:45	22.47	18.21%▼
Wind	13.20	1/26/2026 0:05	52.90	1/30/2026 13:30	49.40	12.41%▲
Solar	14.50	1/26/2026 0:05	40.50	1/28/2026 17:25	23.86	35.24%▼
Biofuel	11.90	1/26/2026 0:05	65.40	2/15/2026 1:10	17.52	21.42%▼
Battery Storage						

Mindanao

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Coal	133.10	1/29/2026 4:45	569.90	2/25/2026 3:20	250.19	52.58%▲
Natural Gas						
Geothermal						
Hydro	119.80	1/26/2026 0:05	394.50	2/15/2026 13:20	151.39	14.59%▲
Oil Based	20.80	1/26/2026 10:00	90.20	2/25/2026 20:40	32.92	34.66%▼
Wind						
Solar	8.20	1/26/2026 0:05	20.00	2/15/2026 4:25	9.86	97.24%▲
Biofuel	5.70	1/26/2026 0:05	28.70	2/15/2026 7:25	7.71	6.26%▼
Battery Storage	20.00	1/26/2026 0:05	20.00	2/1/2026 5:35	20.00	

System

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Planned	659.50	2/19/2026 0:05	1,771.50	2/15/2026 10:05	1,398.55	38.81%▼
Maintenance	70.00	2/23/2026 15:55	1,317.70	2/2/2026 0:05	452.12	203.02%▲
Forced	1,838.42	1/30/2026 13:40	3,414.62	2/16/2026 19:30	2,684.50	0.82%▼
Deactivated Shutdown						

Luzon

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Planned	285.10	2/18/2026 23:45	1,358.10	2/23/2026 22:15	977.61	50.41%▼
Maintenance	40.00	2/23/2026 15:55	1,252.40	2/2/2026 0:05	435.39	676.27%▲
Forced	1,338.23	1/29/2026 23:25	2,638.73	2/16/2026 18:50	2,078.01	8.17%▼
Deactivated Shutdown						

Visayas

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Planned	103.00	1/31/2026 3:45	355.40	1/28/2026 0:05	230.90	16.38%▼
Maintenance	30.00	2/2/2026 18:20	70.50	2/18/2026 14:35	39.12	14.78%▼
Forced	211.79	2/4/2026 2:50	685.79	1/31/2026 20:35	362.89	78.20%▲
Deactivated Shutdown						

Mindanao

Particulars	Min		Max		Ave	Month-on-Month %Change
	(in MW)	Date and time Interval	(in MW)	Date and time Interval	(in MW)	
Planned	122.00	2/15/2026 16:15	480.10	2/15/2026 10:05	190.04	314.62%▲
Maintenance	35.00	1/26/2026 0:05	67.50	2/23/2026 8:05	40.83	72.51%▼
Forced	152.30	1/29/2026 4:45	612.60	1/26/2026 14:10	243.59	1.43%▲
Deactivated Shutdown						

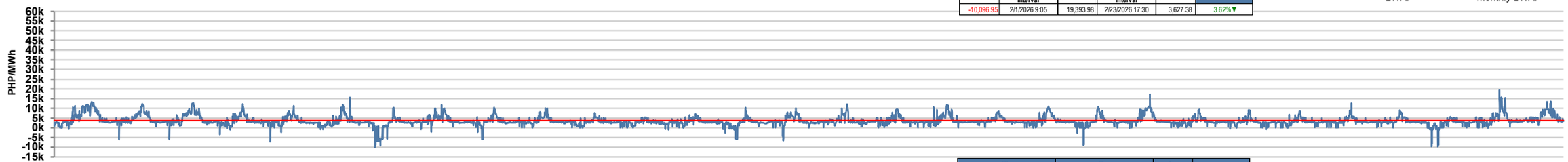
PUBLIC

MARKET OUTCOME
MARKET PRICE
26 January - 25 February 2026

Philippine Electricity Market Corporation

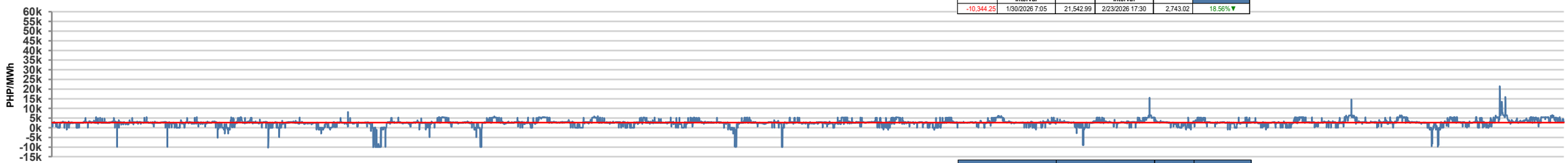
SYSTEM (LUZ, VIS, MIN)

Min		Max		Ave	Month-on-Month % Change
(PHP/MWh)	Date and time Interval	(PHP/MWh)	Date and time Interval	(PHP/MWh)	
-10,096.95	2/1/2026 9:05	19,393.98	2/23/2026 17:30	3,627.38	3.62%▼



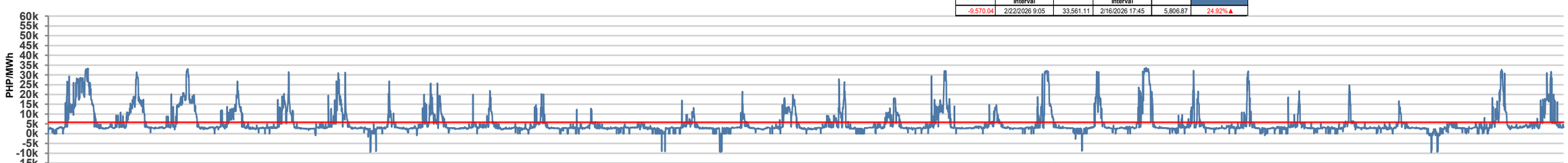
LUZON

Min		Max		Ave	Month-on-Month % Change
(PHP/MWh)	Date and time Interval	(PHP/MWh)	Date and time Interval	(PHP/MWh)	
-10,344.25	1/30/2026 7:05	21,542.99	2/23/2026 17:30	2,743.02	18.56%▼



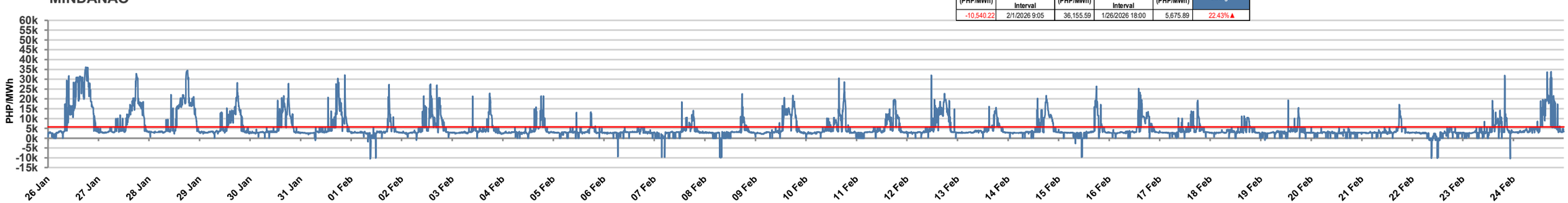
VISAYAS

Min		Max		Ave	Month-on-Month % Change
(PHP/MWh)	Date and time Interval	(PHP/MWh)	Date and time Interval	(PHP/MWh)	
-9,570.04	2/22/2026 9:05	33,561.11	2/16/2026 17:45	5,806.87	24.92%▲



MINDANAO

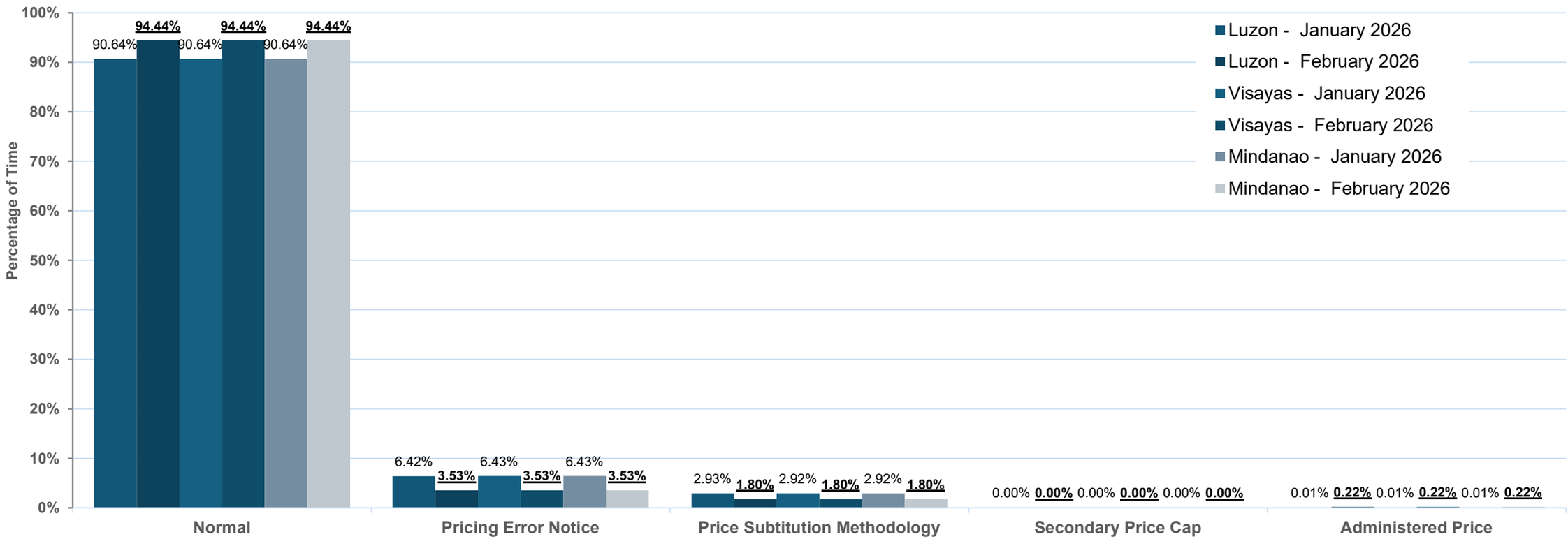
Min		Max		Ave	Month-on-Month % Change
(PHP/MWh)	Date and time Interval	(PHP/MWh)	Date and time Interval	(PHP/MWh)	
-10,540.22	2/1/2026 9:05	36,155.59	1/26/2026 18:00	5,675.89	22.43%▲



PUBLIC

MARKET OUTCOME
PRICING CONDITION
26 January - 25 February 2026

Philippine Electricity Market Corporation



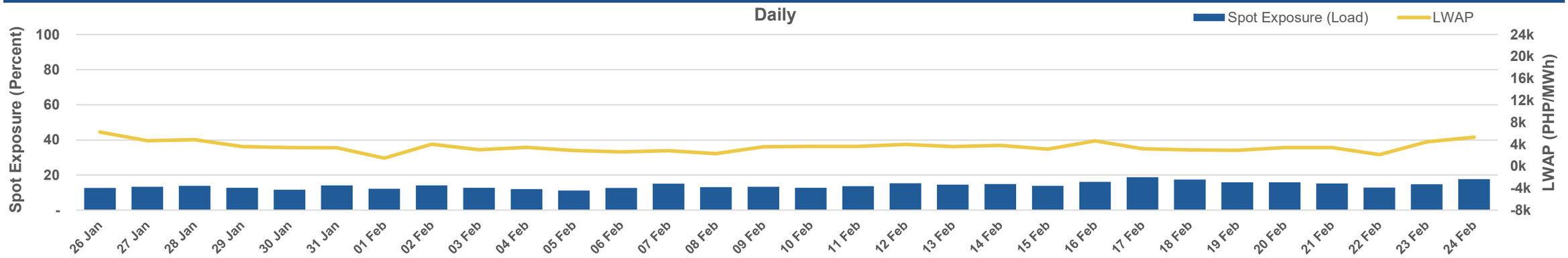
		Normal		Pricing Error Notice		Price Substitution Methodology		Secondary Price Cap		Administered Price	
Region/Grid	Billing Month	Count/Total No. of Trading Interval/s	%	Count/Total No. of Trading Interval/s	%	Count/Total No. of Trading Interval/s	%	Count/Total No. of Trading Interval/s	%	Count/Total No. of Trading Interval/s	%
Luzon	January 2026	8,092	90.64%	573	6.42%	262	2.93%	0	0.00%	1	0.01%
	February 2026	8,432	94.44%	315	3.53%	161	1.80%	0	0.00%	20	0.22%
Visayas	January 2026	8,092	90.64%	574	6.43%	261	2.92%	0	0.00%	1	0.01%
	February 2026	8,432	94.44%	315	3.53%	161	1.80%	0	0.00%	20	0.22%
Mindanao	January 2026	8,092	90.64%	574	6.43%	261	2.92%	0	0.00%	1	0.01%
	February 2026	8,432	94.44%	315	3.53%	161	1.80%	0	0.00%	20	0.22%

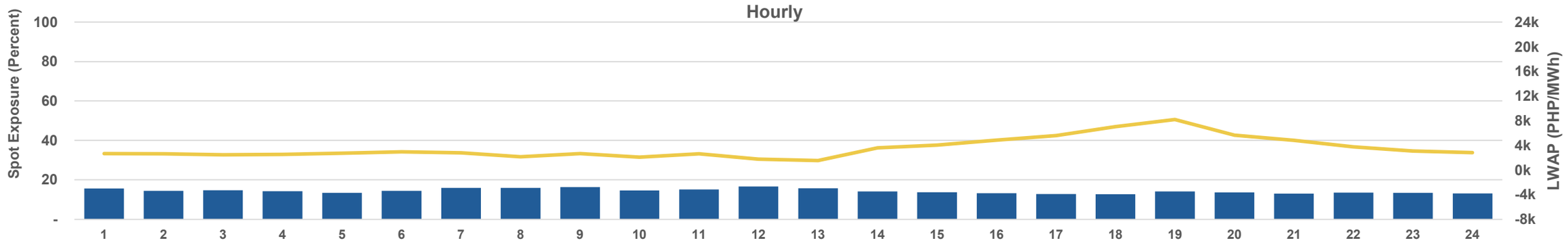
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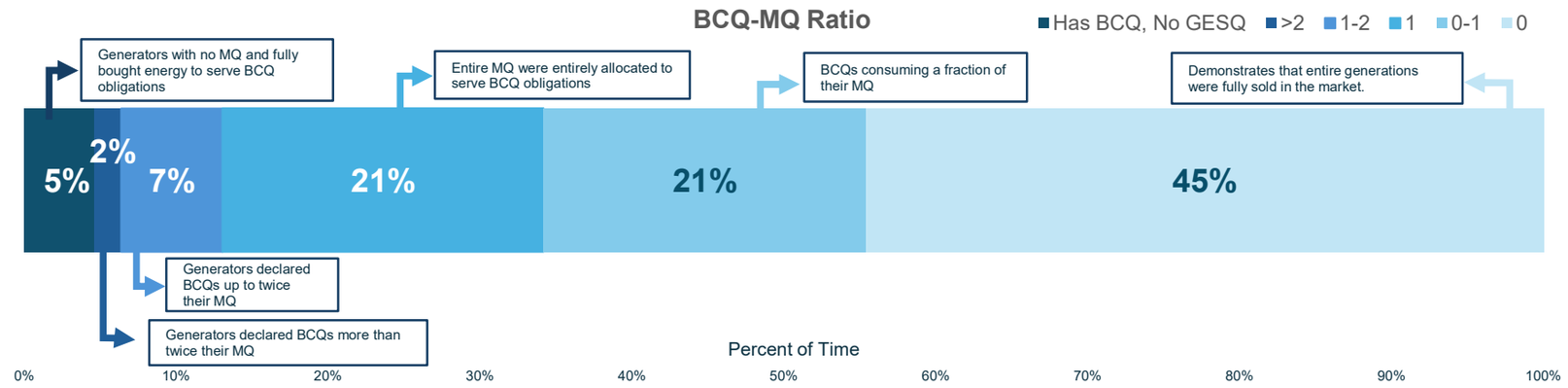
MARKET OUTCOME
SPOT EXPOSURE

26 January - 25 February 2026

Philippine Electricity Market Corporation







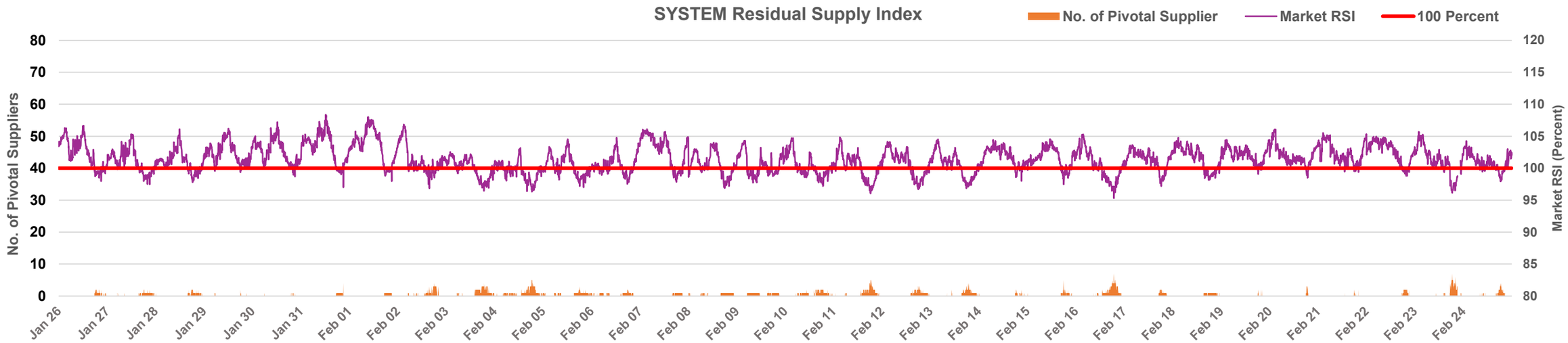
Legend	% of Time	Remarks
Has BCQ, No GESQ	5%	Generators with no MQ and fully bought energy to serve BCQ obligations
>2	2%	Generators declared BCQs more than twice their MQ
1-2	7%	Generators declared BCQs up to twice their MQ
1	21%	Entire MQ were entirely allocated to serve BCQ obligations
0-1	21%	BCQs consuming a fraction of their MQ
0	45%	Demonstrates that entire generations were fully sold in the market.

Note: The graph is derived from the occurrences of the BCQ-MQ ratio over time per generator trading interval.

PUBLIC

MARKET OUTCOME
STRUCTURAL COMPETITION
26 January - 25 February 2026

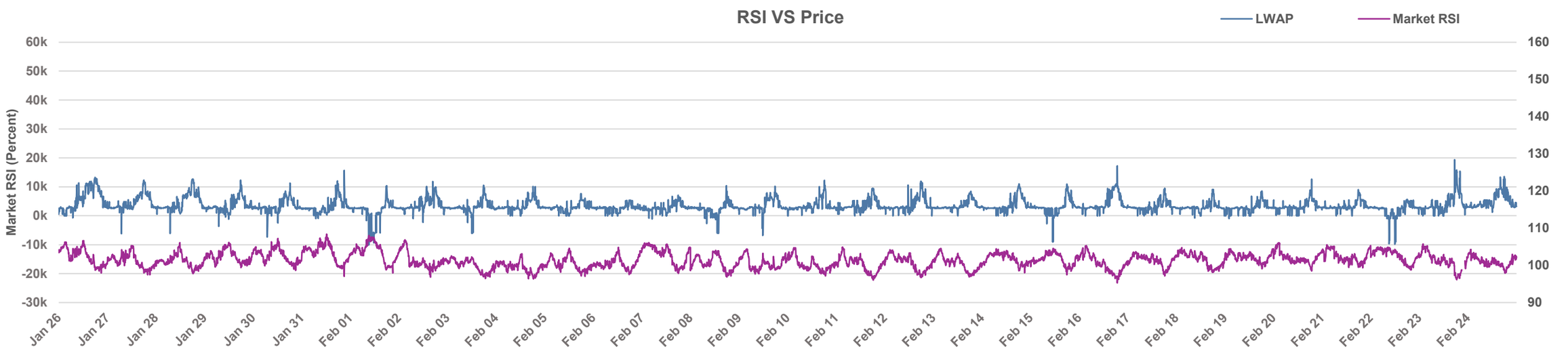
Philippine Electricity Market Corporation



RSI		Price (PHP/MWh)	Time Interval
Max	108.38	877.17	1/31/2026 12:20
Min	95.30	17,247.05	2/16/2026 18:50

Price (PHP/MWh)		RSI	Time Interval
Max	19,393.98	97.27	2/23/2026 17:30
Min	-10,096.95	107.81	2/1/2026 9:05

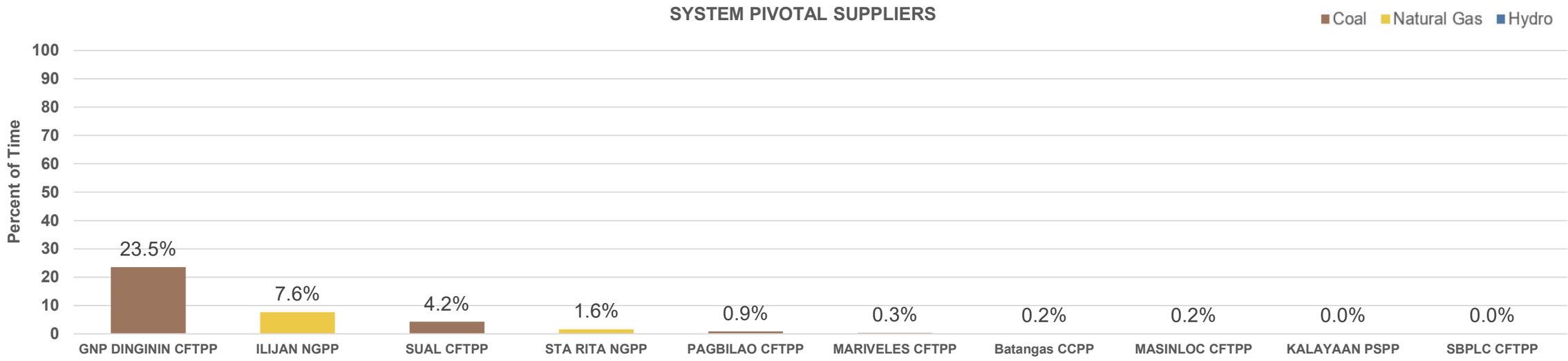
Pivotal Supplier		Time Interval
Max	11	2/25/2026 18:05

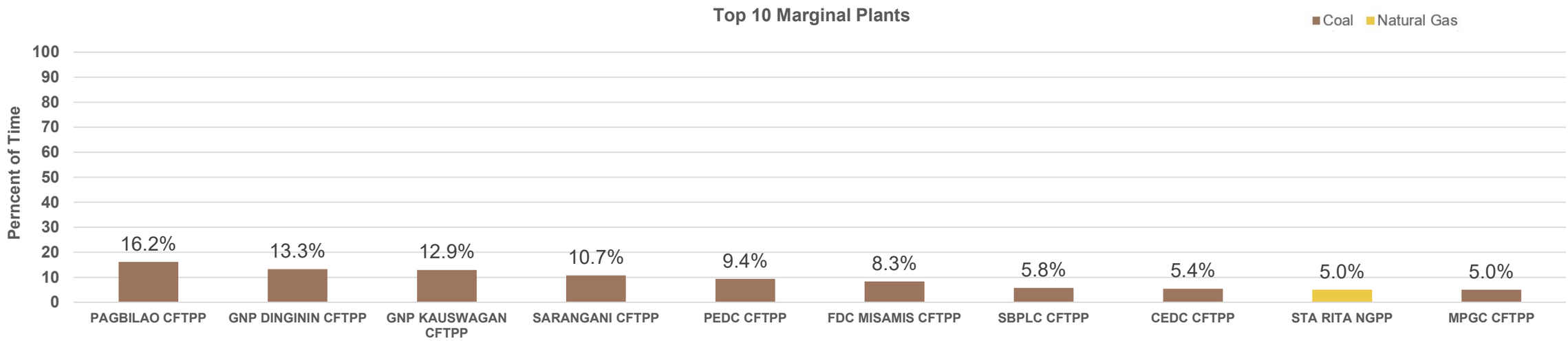


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MARKET OUTCOME
STRUCTURAL COMPETITION
26 January - 25 February 2026

Philippine Electricity Market Corporation





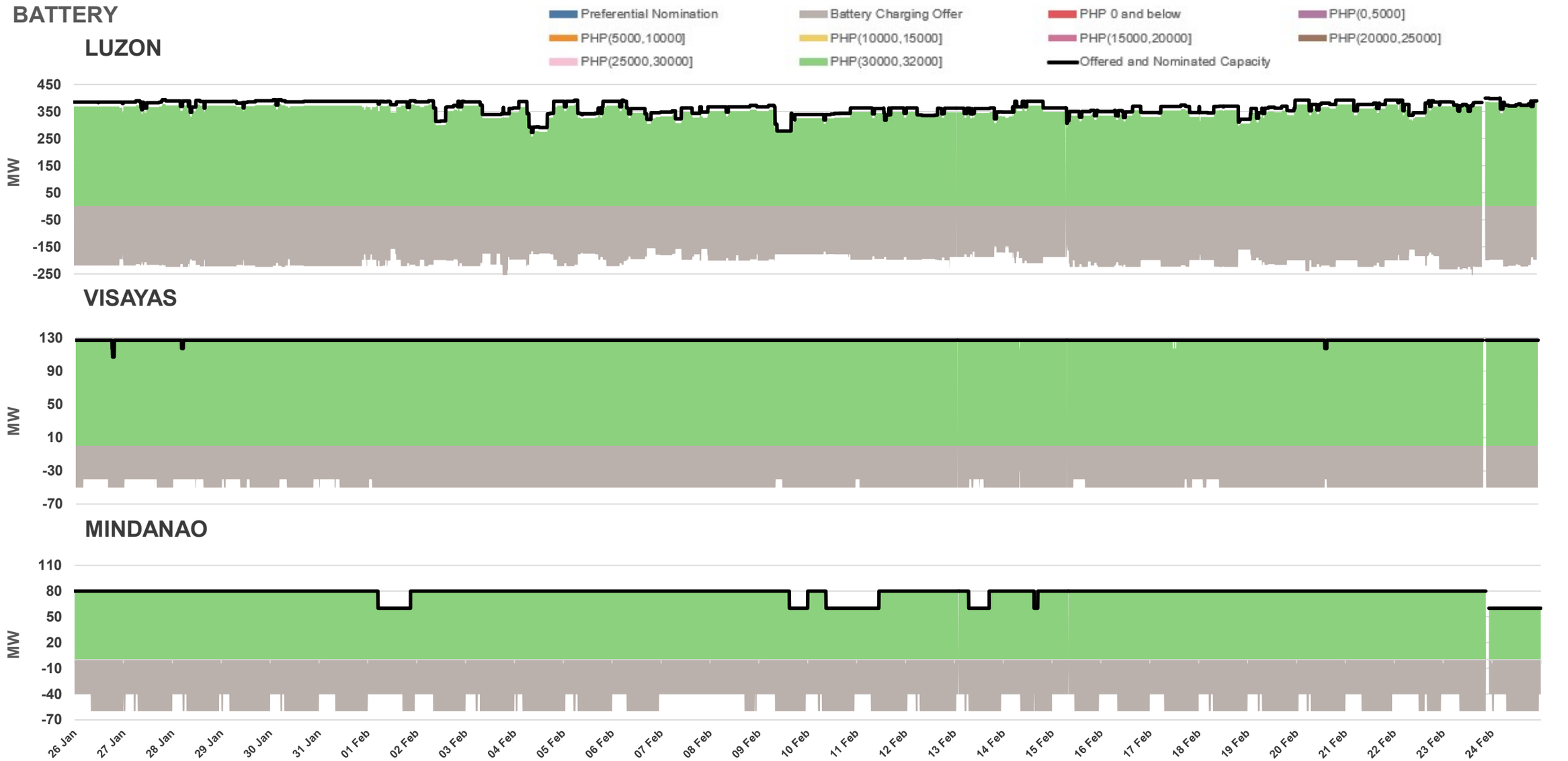
PUBLIC

MARKET OUTCOME
OFFERS

26 January - 25 February 2026

Philippine Electricity Market Corporation

BATTERY

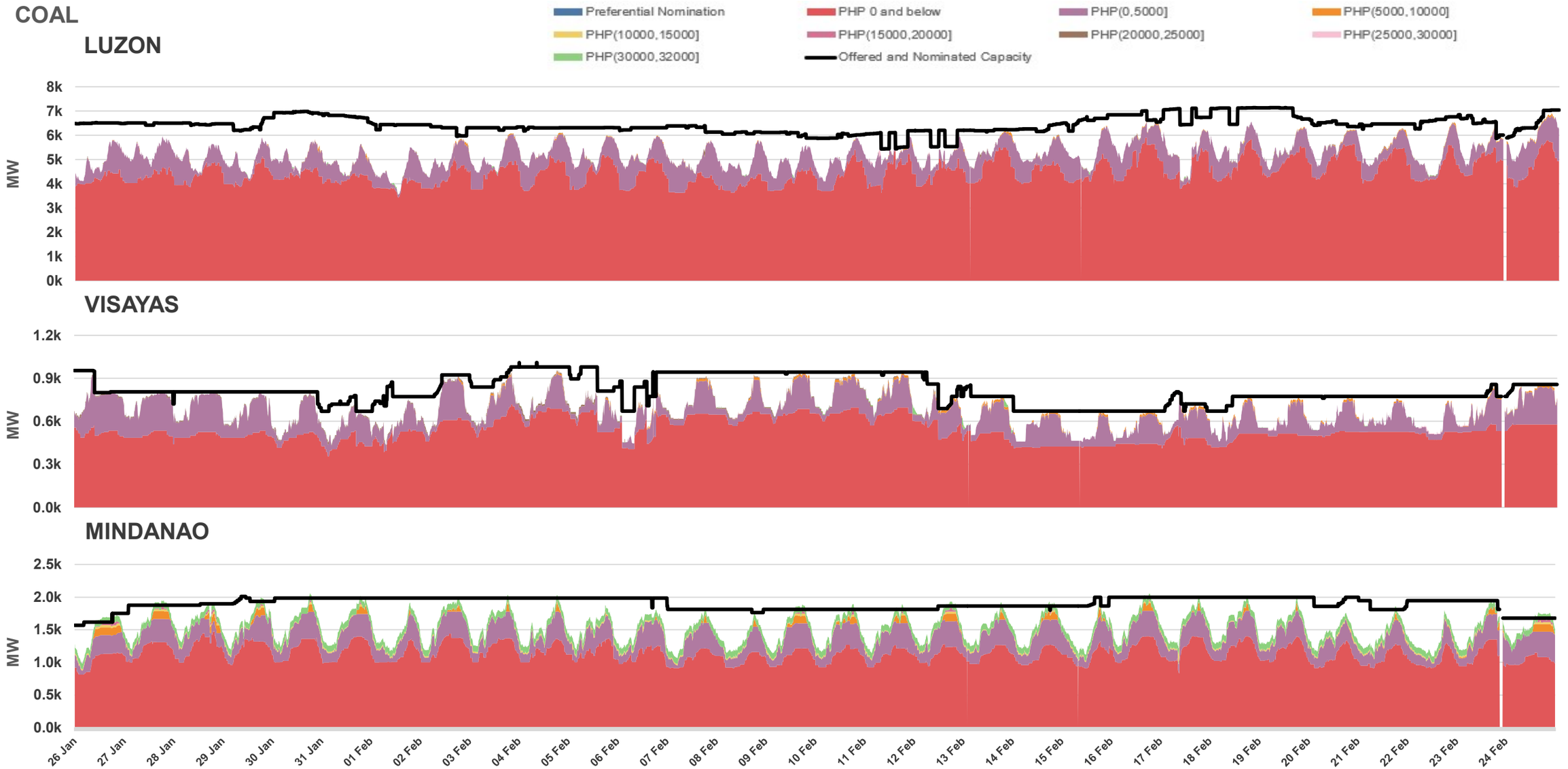


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MARKET OUTCOME
OFFERS
26 January - 25 February 2026

Philippine Electricity Market Corporation

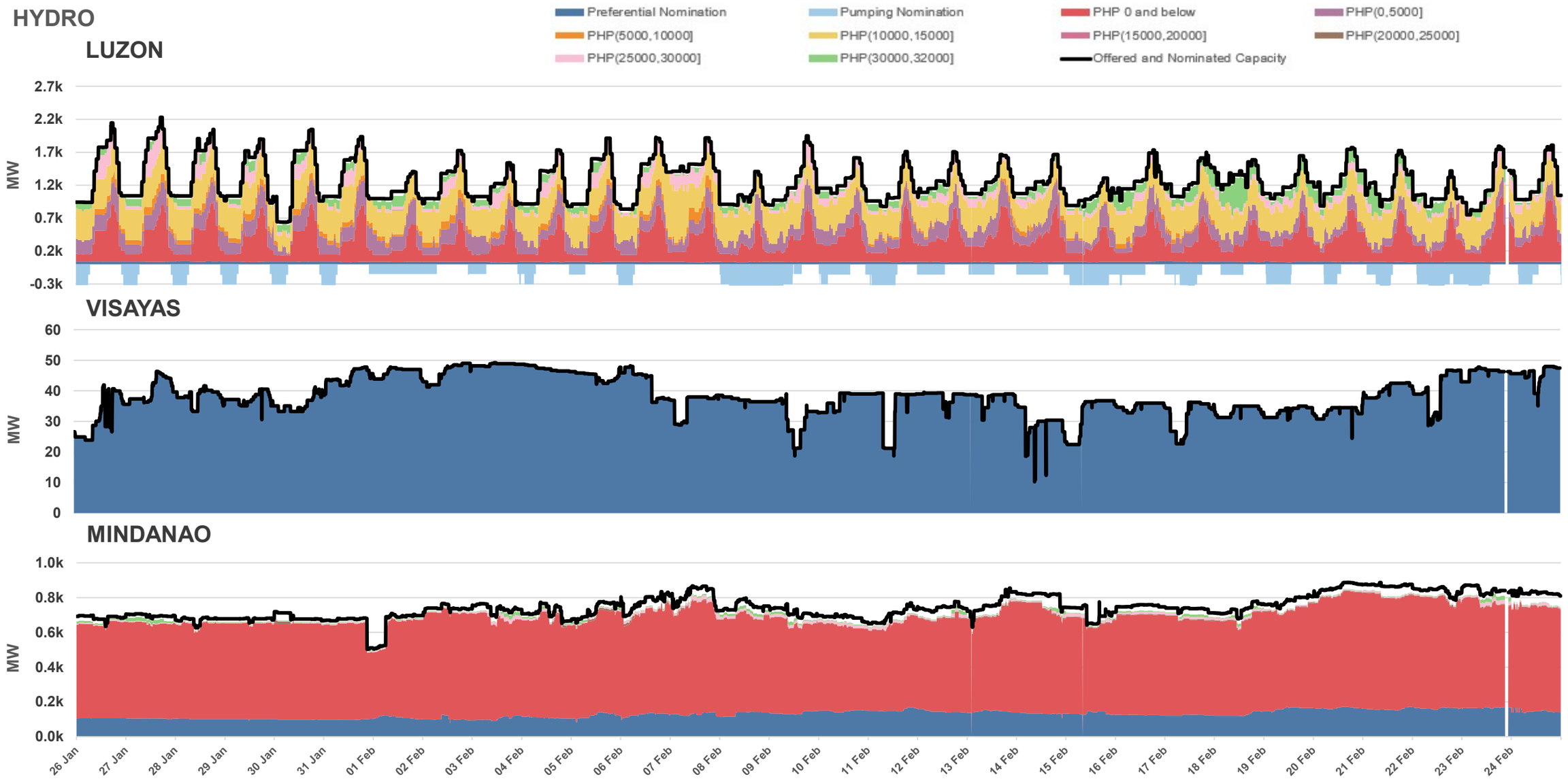
COAL



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MARKET OUTCOME
OFFERS
26 January - 25 February 2026

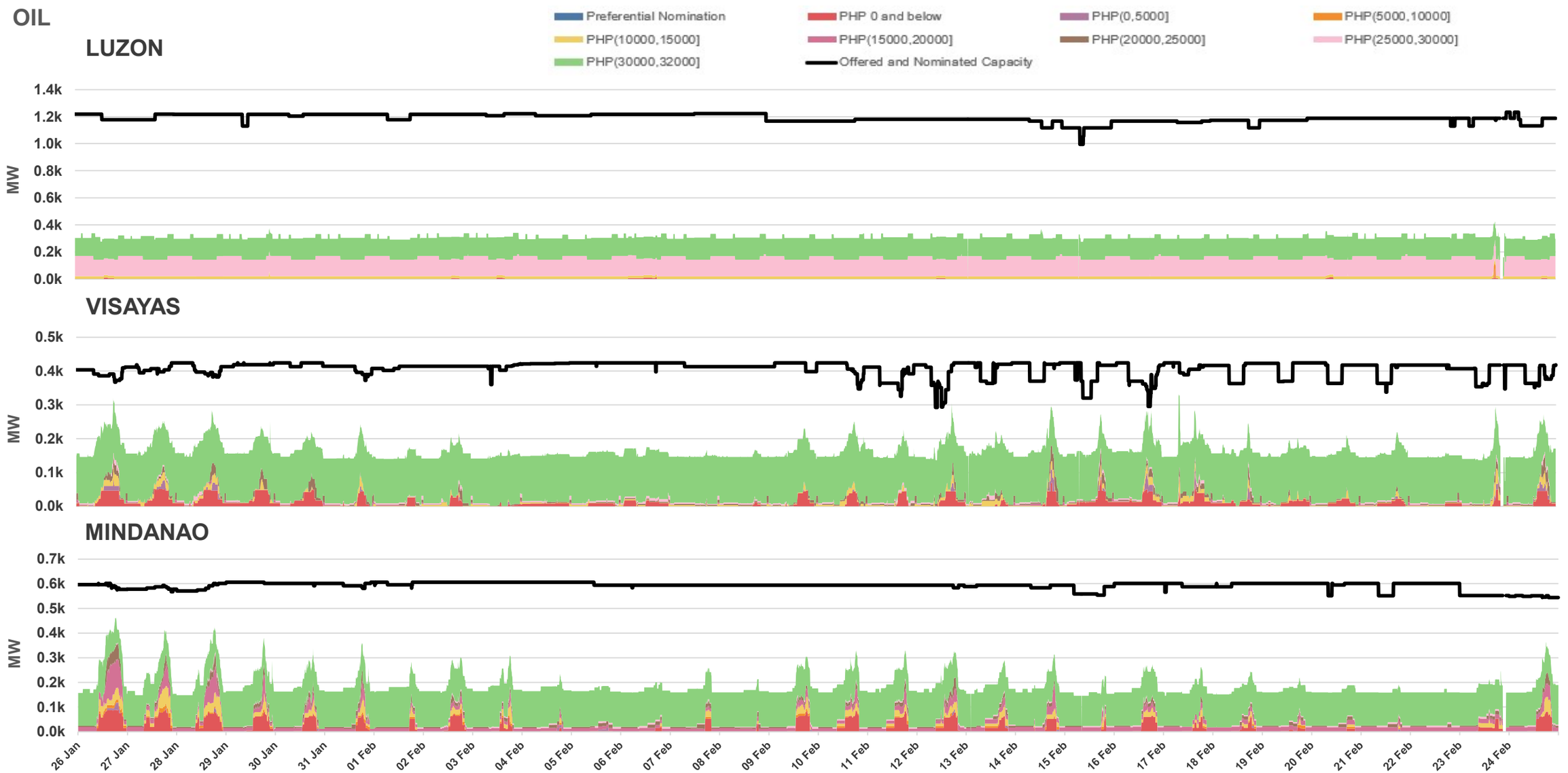
Philippine Electricity Market Corporation



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MARKET OUTCOME
OFFERS
26 January - 25 February 2026

Philippine Electricity Market Corporation



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RESERVE MARKET

AT A GLANCE

26 January - 25 February 2026

Reserve Total Registered Capacity (in MW)

5,709.80

19.07% of the total Registered Capacity

Previous Month: 5,718.60

0.15% ▼

		LUZON		VISAYAS		MINDANAO	
		Max Registered Capacity per Reserve Category (in MW)	Average Price (in PHP/MWh)	Max Registered Capacity per Reserve Category (in MW)	Average Price (in PHP/MWh)	Max Registered Capacity per Reserve Category (in MW)	Average Price (in PHP/MWh)
Regulating	Up	3,690.80	10,456.70	575.00	13,423.86	508.58	23,931.19
	Down		10,538.73		14,998.19		23,860.24
Contingency		3,304.00	6,583.43	559.50	8,170.00	844.38	2,558.47
Dispatchable		2,829.00	261.30	415.00	2,650.84	932.70	26.22

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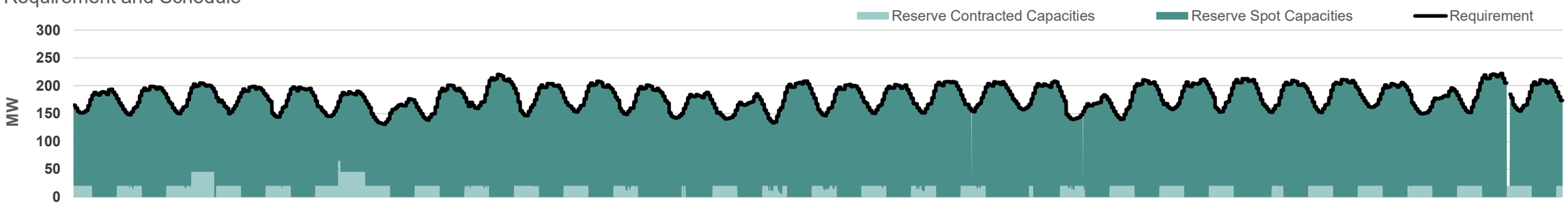
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

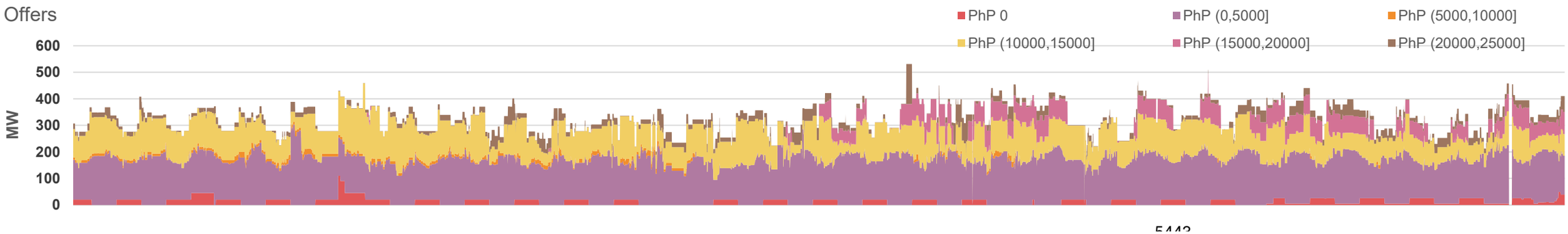
Philippine Electricity Market Corporation

LUZON - REGULATING UP

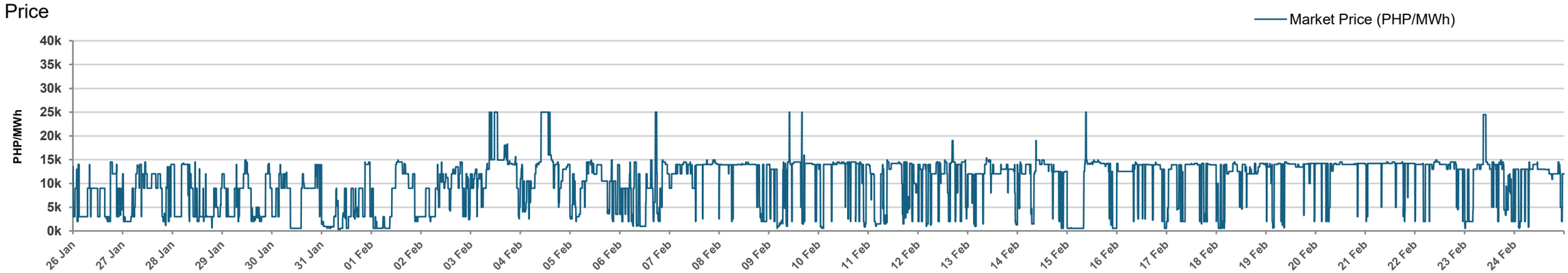
Requirement and Schedule



Offers



Price



PUBLIC

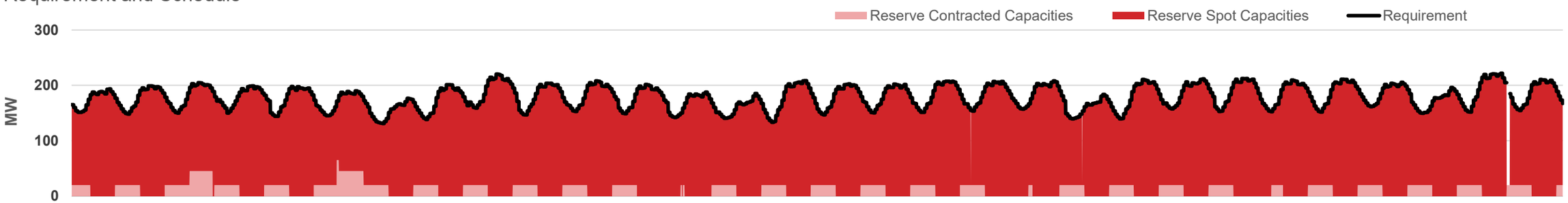
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

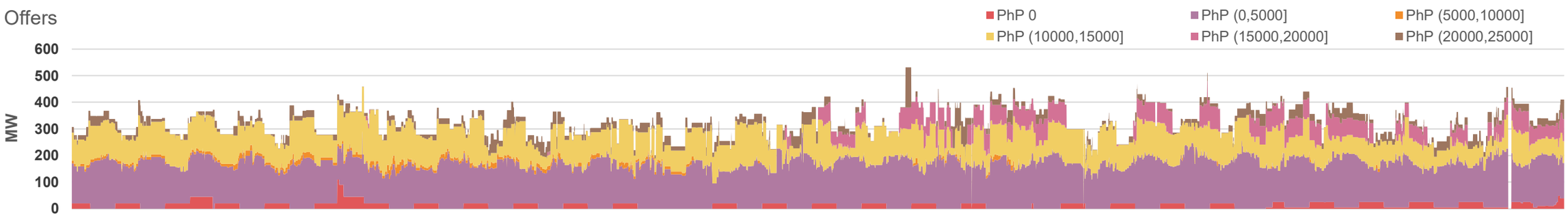
Philippine Electricity Market Corporation

LUZON - REGULATING DOWN

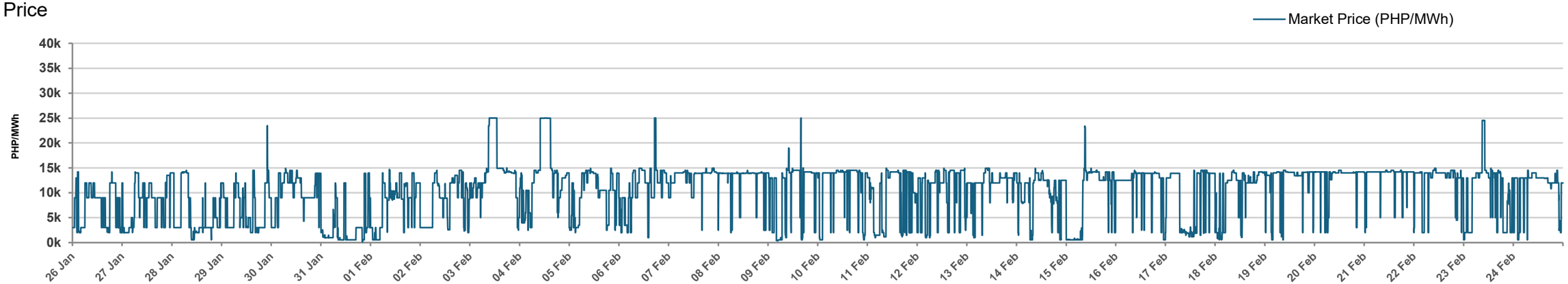
Requirement and Schedule



Offers



Price



PUBLIC

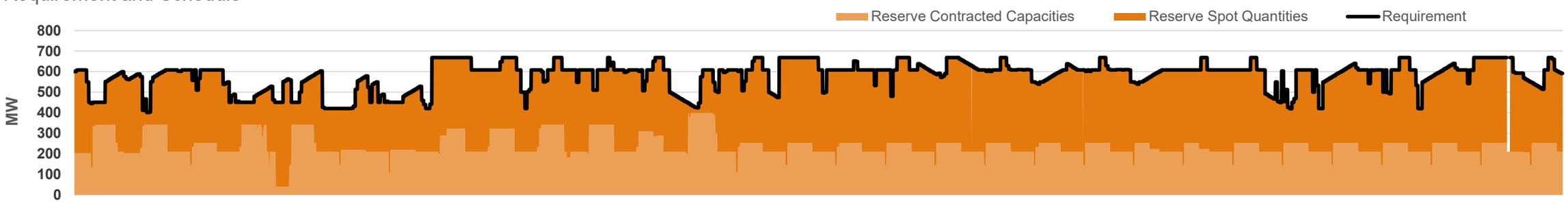
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

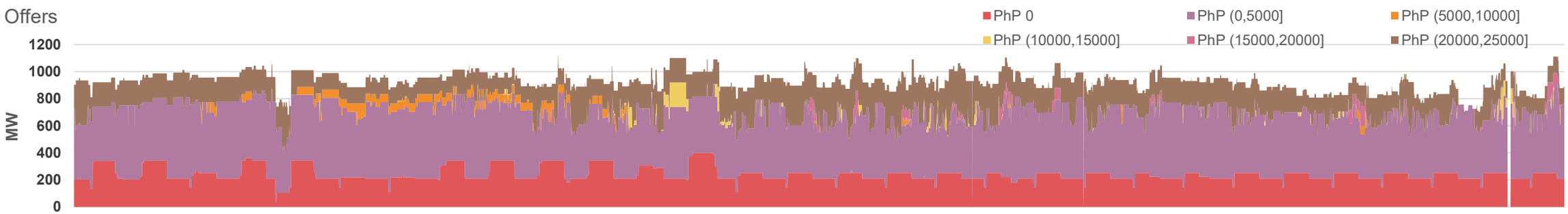
Philippine Electricity Market Corporation

LUZON - CONTINGENCY

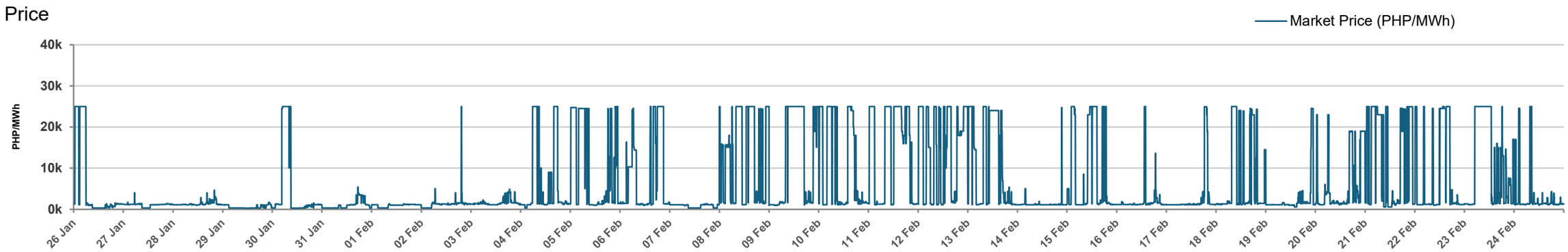
Requirement and Schedule



Offers



Price



PUBLIC

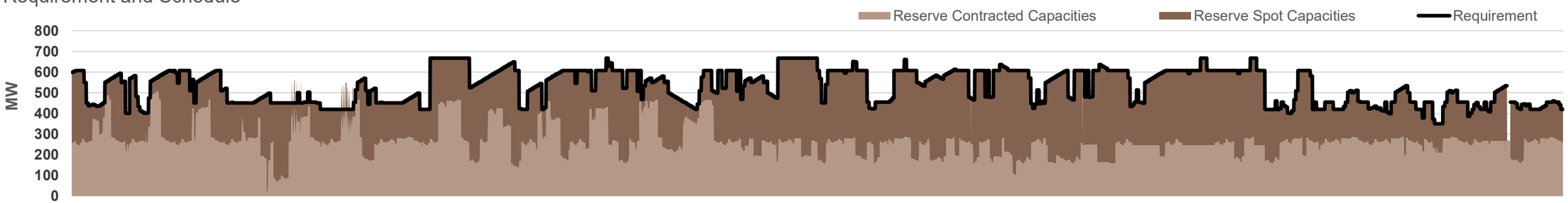
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

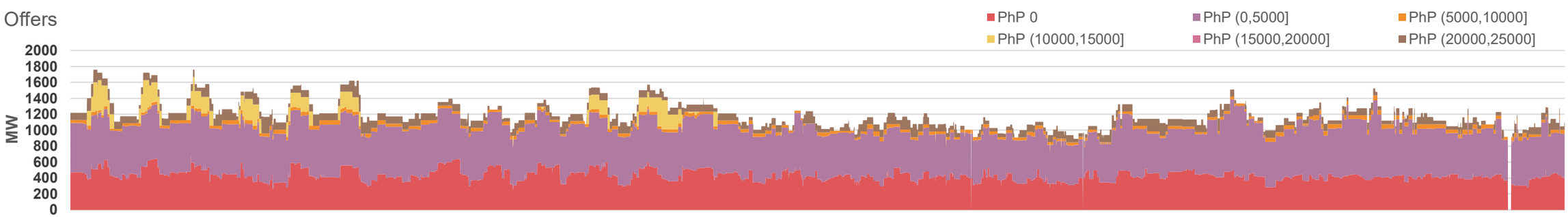
Philippine Electricity Market Corporation

LUZON - DISPATCHABLE

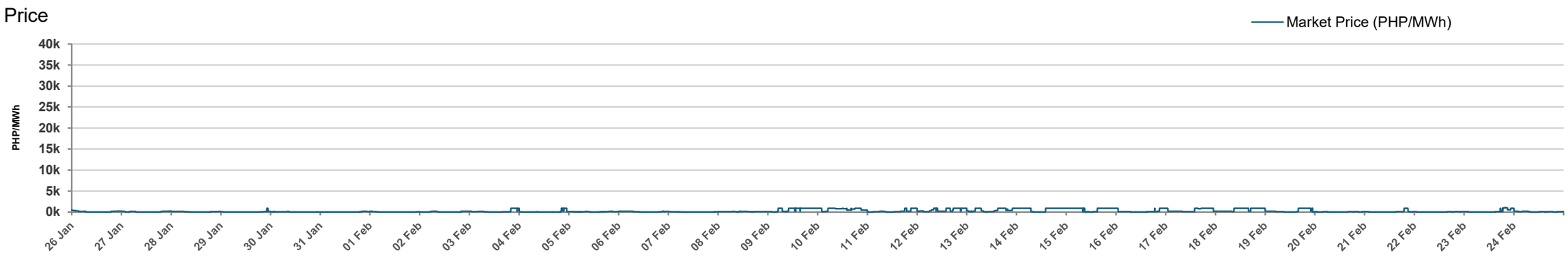
Requirement and Schedule



Offers



Price



PUBLIC

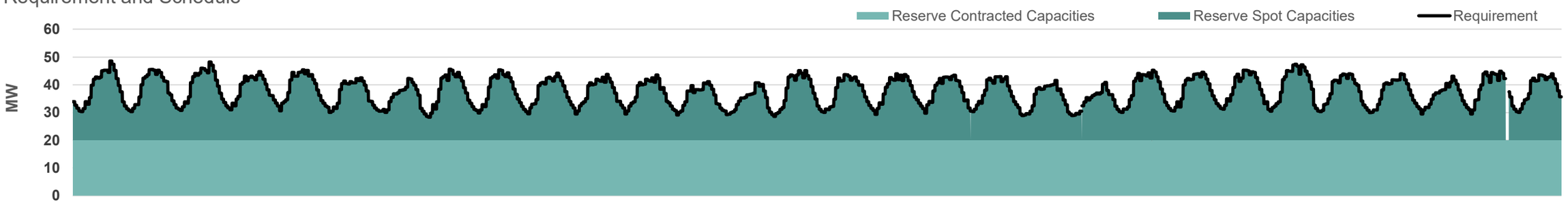
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

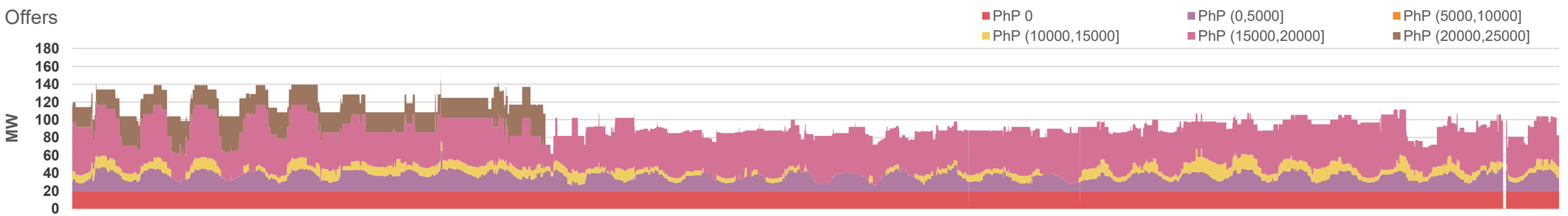
Philippine Electricity Market Corporation

VISAYAS - REGULATING UP

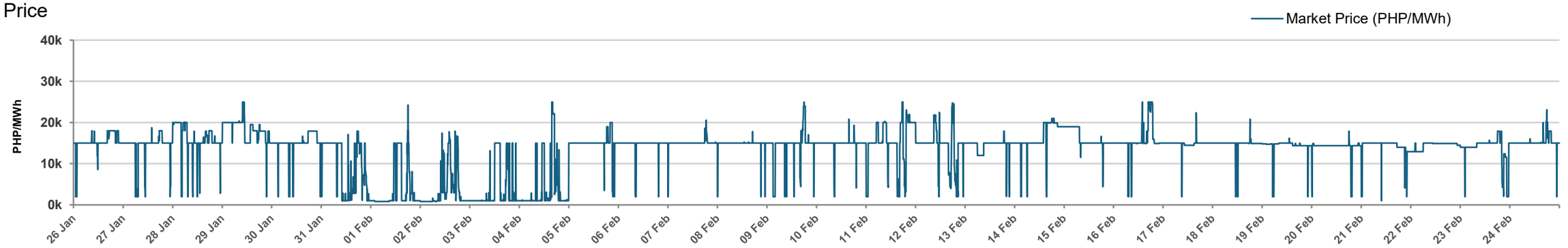
Requirement and Schedule



Offers



Price



PUBLIC

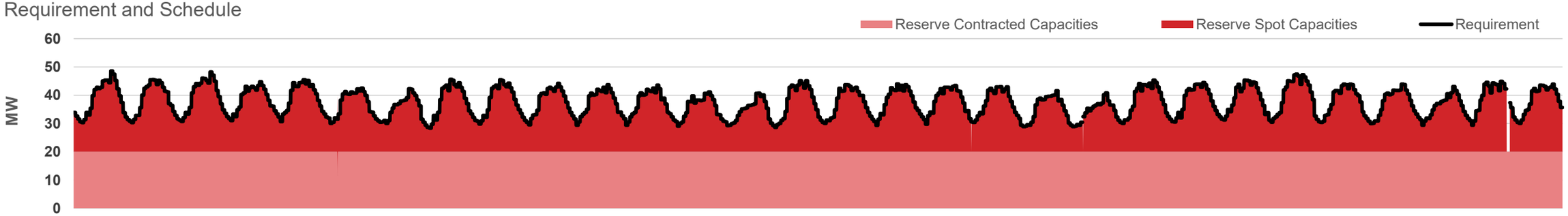
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

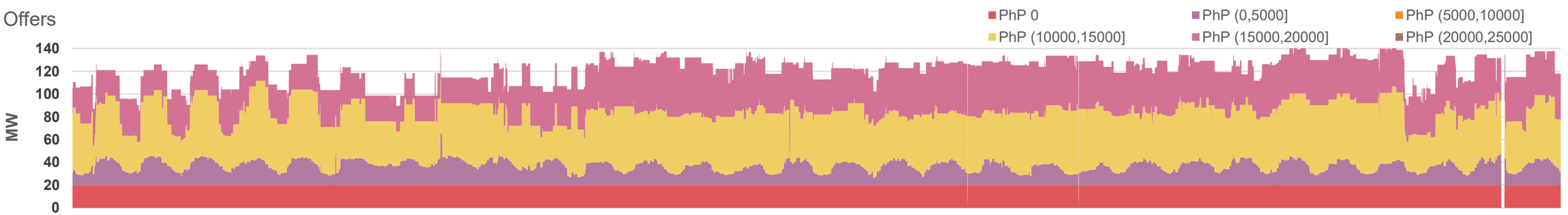
Philippine Electricity Market Corporation

VISAYAS - REGULATING DOWN

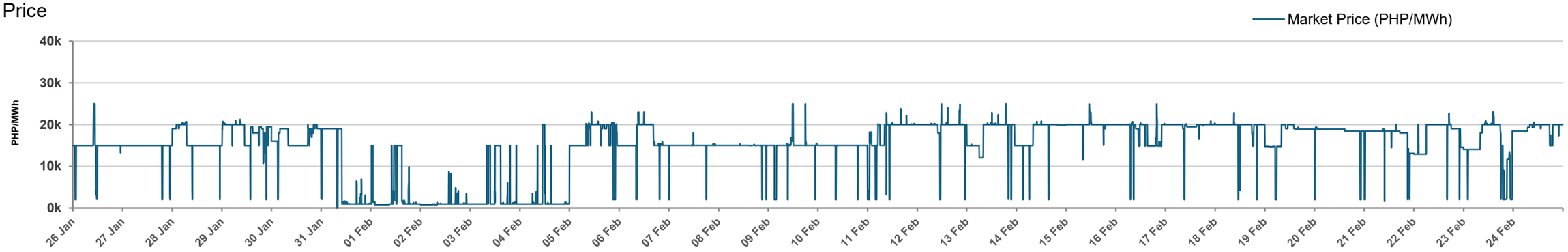
Requirement and Schedule



Offers



Price



PUBLIC

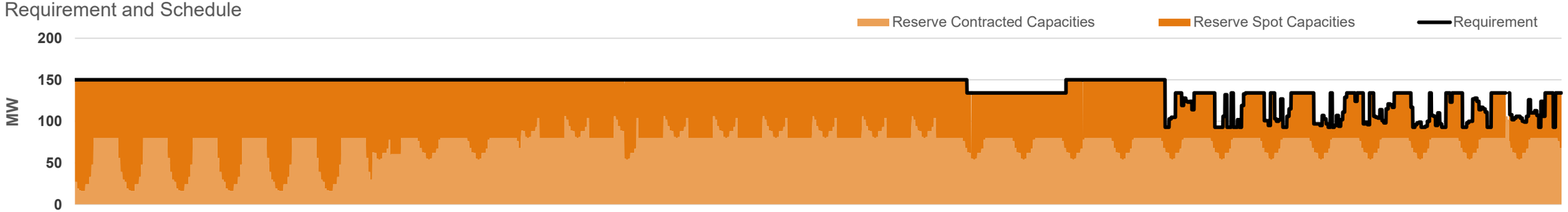
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

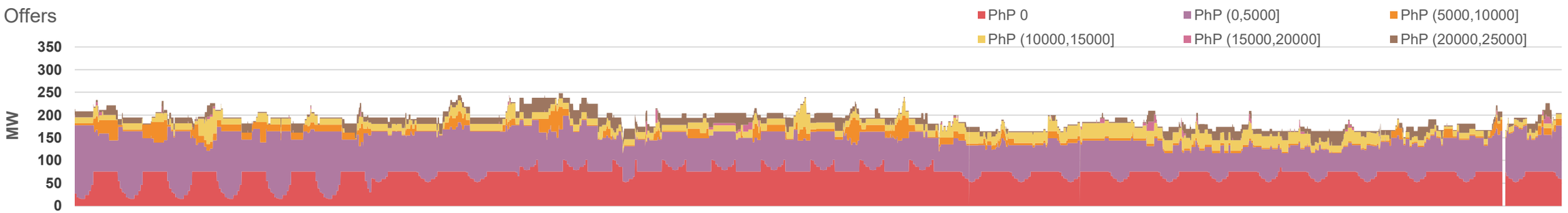
Philippine Electricity Market Corporation

VISAYAS - CONTINGENCY

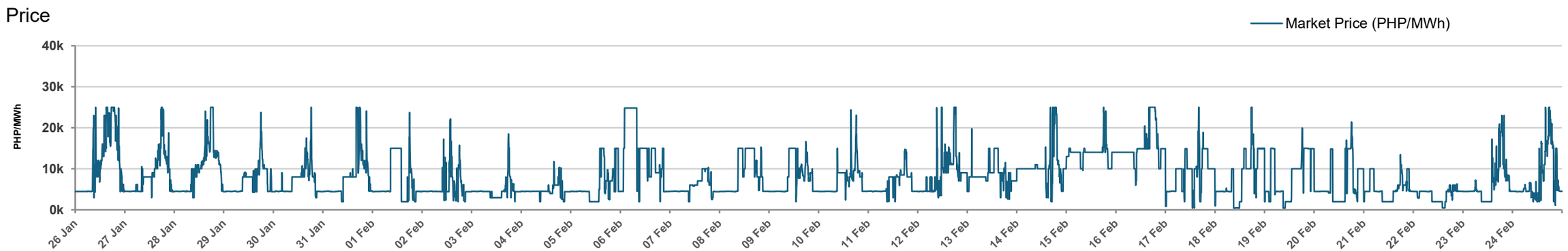
Requirement and Schedule



Offers



Price



PUBLIC

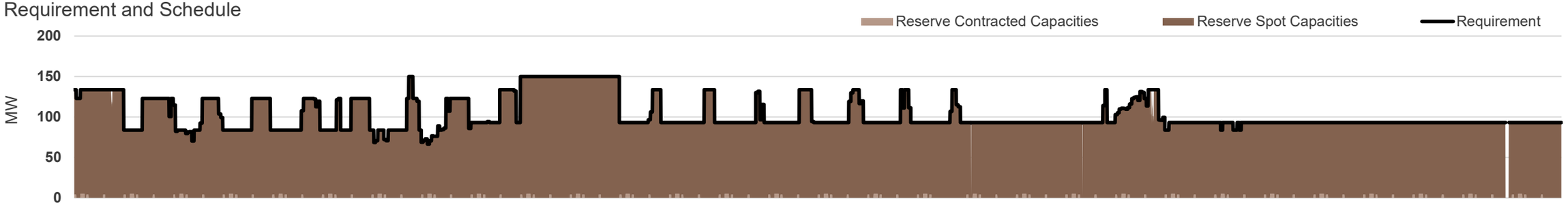
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

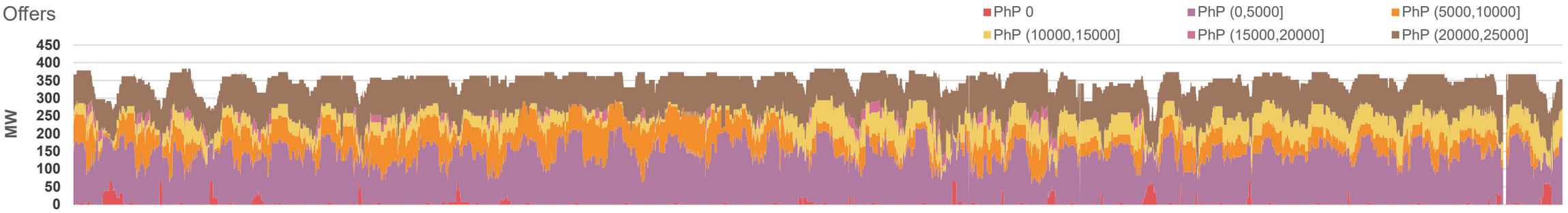
Philippine Electricity Market Corporation

VISAYAS - DISPATCHABLE

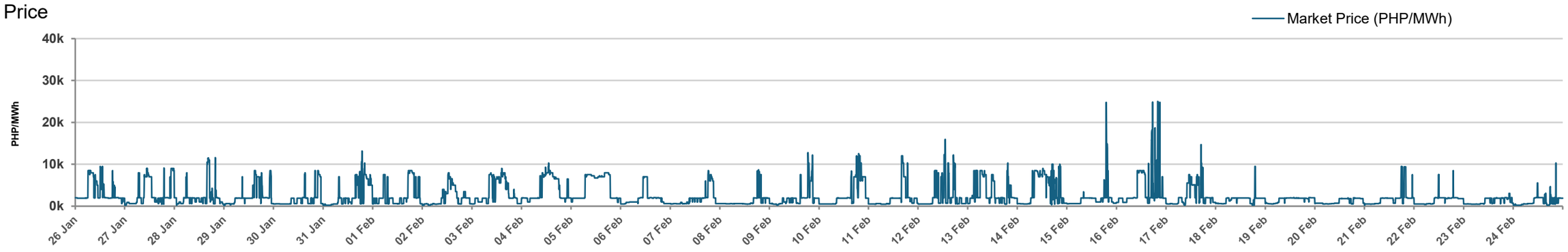
Requirement and Schedule



Offers



Price



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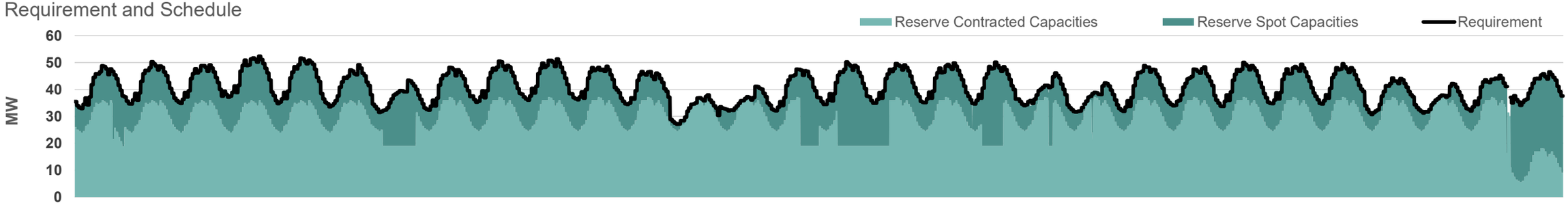
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

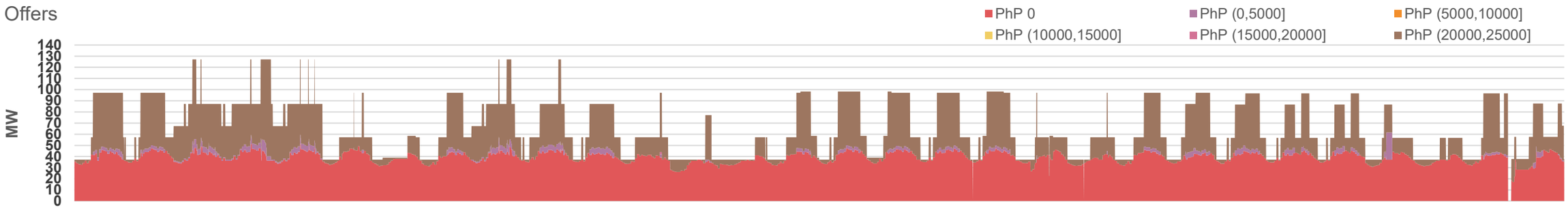
Philippine Electricity Market Corporation

MINDANAO - REGULATING UP

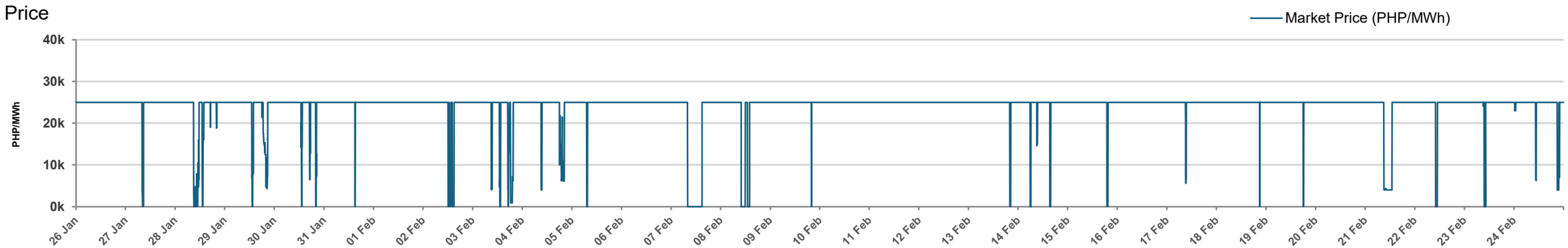
Requirement and Schedule



Offers



Price



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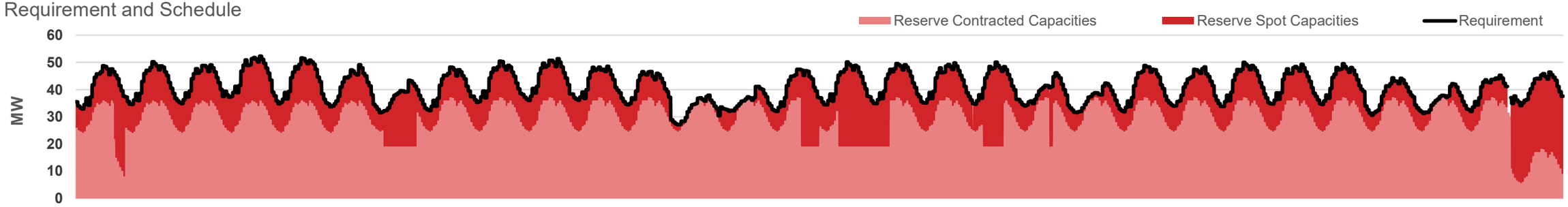
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

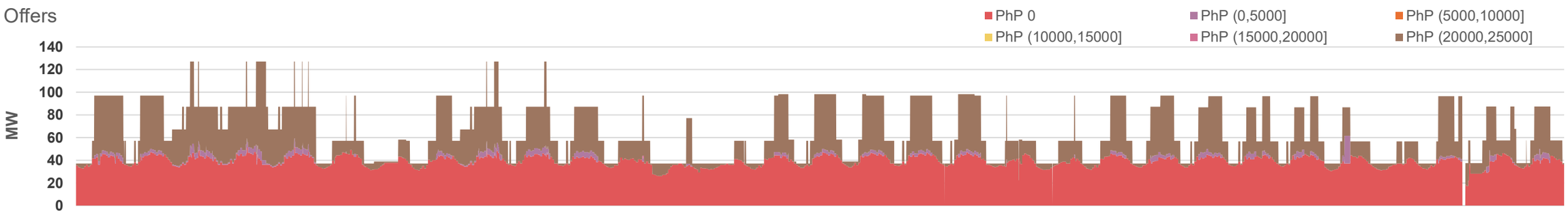
Philippine Electricity Market Corporation

MINDANAO - REGULATING DOWN

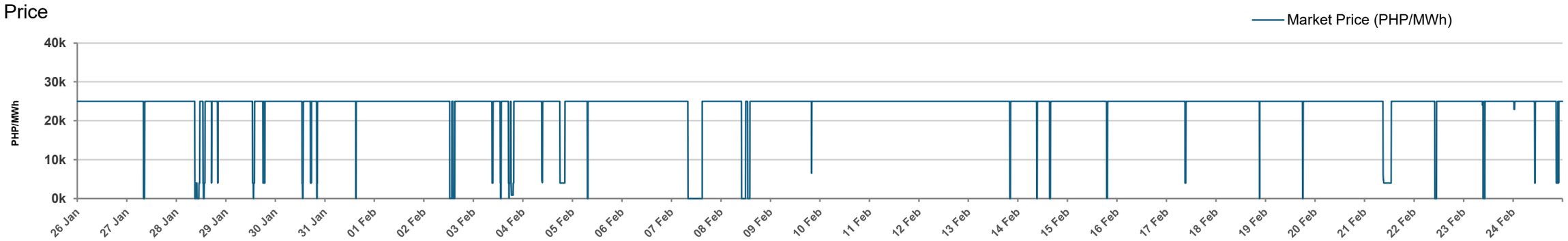
Requirement and Schedule



Offers



Price



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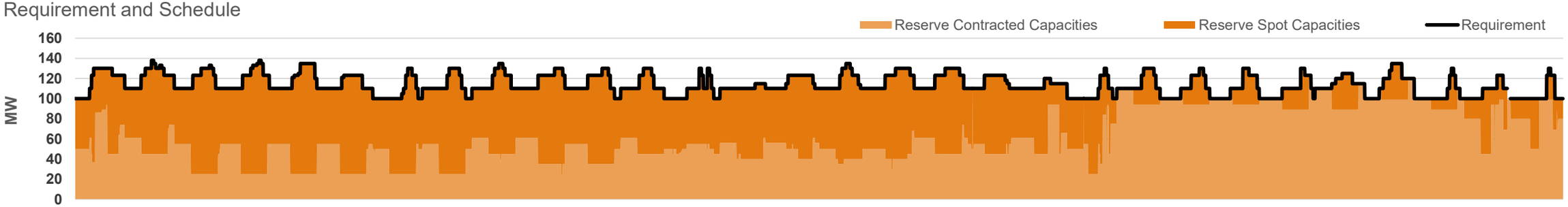
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

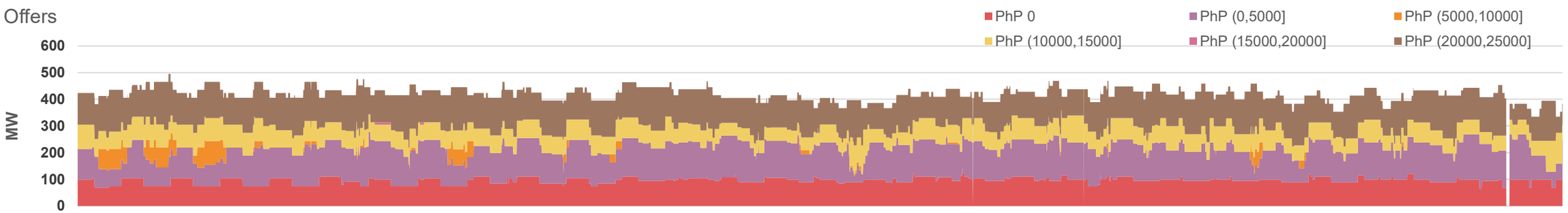
Philippine Electricity Market Corporation

MINDANAO - CONTINGENCY

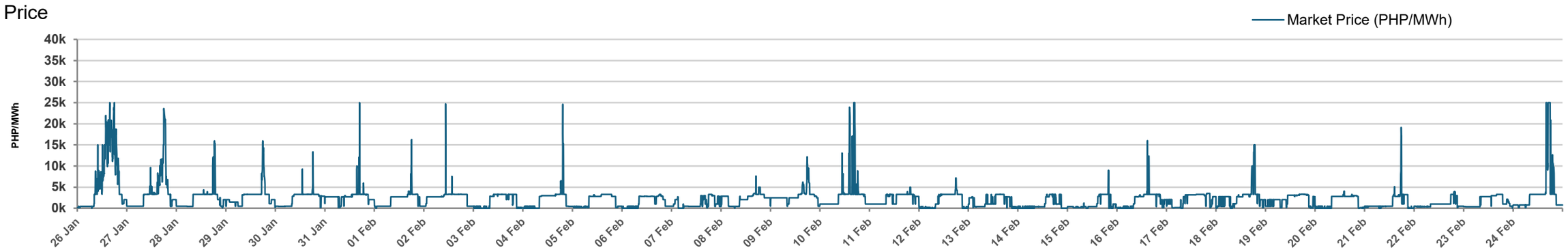
Requirement and Schedule



Offers



Price



PUBLIC

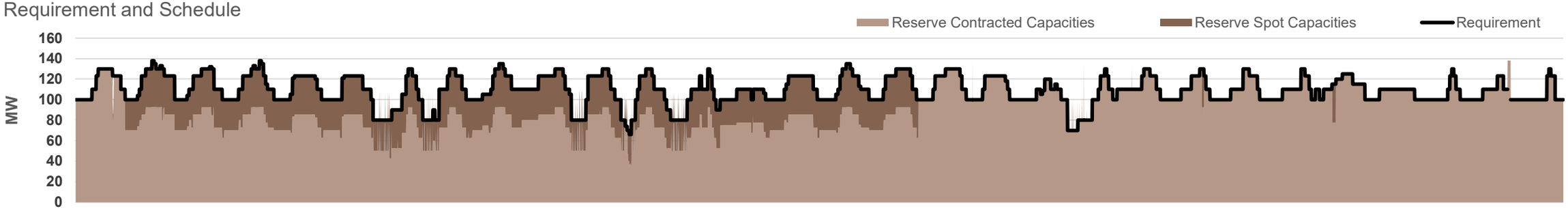
MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

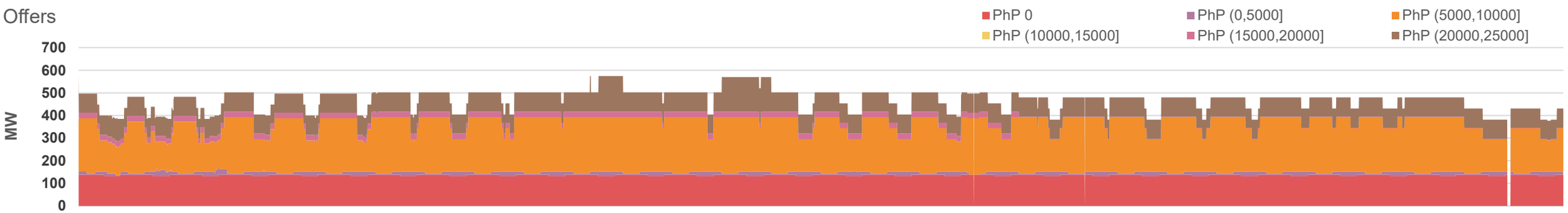
Philippine Electricity Market Corporation

MINDANAO - DISPATCHABLE

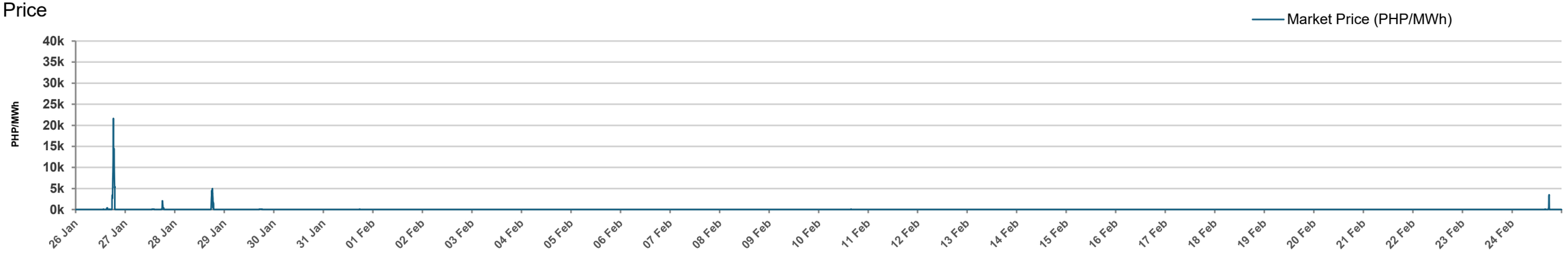
Requirement and Schedule



Offers



Price



PUBLIC

MARKET OUTCOME
RESERVE MARKET

26 January - 25 February 2026

Philippine Electricity Market Corporation

Particulars	Reserve Schedule				Reserve Requirement Gap				Month-on-Month % Change	Market Price (in PHP/MWh)			Month-on-Month % Change
	Reserve Contracted Capacities		Reserve Spot Capacities										
	Average Capacity (in MW)	% Share	Average Capacity (in MW)	% Share	Min (in MW)	Max (in MW)	(Total no. of Interval/s)	(% of Time)		Min	Max	Ave	
Regulating Up													
Luzon	10.50	6%	169.16	94%	0.10	6.30	19	0%	2000.00%▲	300.00	25,000.00	10,456.70	7.54%▲
Visayas	20.00	53%	17.65	47%	0.05	0.05	560	6%	13.52%▼	800.00	25,000.00	13,423.86	12.08%▼
Mindanao	28.83	70%	12.16	30%	0.01	2.05	3,911	44%	4.11%▼	0.00	25,000.00	23,931.19	2.26%▲
Regulating Down													
Luzon	10.73	6%	168.93	94%	0.10	9.10	19	0%		185.00	25,000.00	10,538.73	20.38%▲
Visayas	20.00	53%	17.65	47%	0.05	0.10	712	8%	8.91%▼	0.00	25,000.00	14,998.19	2.21%▼
Mindanao	28.78	70%	12.21	30%	0.01	1.81	3,911	44%	3.88%▼	0.00	25,000.00	23,860.24	2.82%▲
Contingency													
Luzon	239.40	41%	338.70	59%	0.10	0.10	14	0%	72.88%▼	249.00	25,000.00	6,583.43	220.19%▲
Visayas	72.55	52%	67.75	48%	0.10	5.30	31	0%	61.54%▼	430.00	25,000.00	8,170.00	2.78%▲
Mindanao	61.14	54%	52.60	46%	0.10	0.10	28	0%	86.58%▼	0.00	25,000.00	2,558.47	24.57%▲
Dispatchable													
Luzon	265.32	50%	264.34	50%	0.10	0.10	44	0%	26.87%▼	0.00	1,100.08	261.30	49.01%▼
Visayas	0.91	1%	102.44	99%	0.01	43.20	944	11%	3.93%▲	180.00	25,000.00	2,650.84	32.28%▼
Mindanao	91.65	84%	18.08	16%	0.10	37.30	301	3%	84.39%▼	0.00	21,639.21	26.22	80.65%▼

PUBLIC

ANNEX
OUTAGE SUMMARY
26 January - 25 February 2026

Philippine Electricity Market Corporation

Plant Type	Plant/ Unit Name	Capacity (MW)	Date Out	Date In	Duration (Day/s)	Outage Type	Remarks
				Luzon			
BAT	01MAGAT_BAT	24	2/9/2026 9:01	2/13/2026 21:40	5	Maintenance	Maintenance outage until February 12 2026.
BIOF	01CAGBIO_G01	13.5	2/21/2026 9:39			Forced	Boiler front wall brick collapse
BIOF	01CLEANG_G01	10.8	2/19/2026 20:00	2/21/2026 9:05	2	Forced	Boiler water leak
BIOF	01GFII_G01	15.8	2/3/2026 1:00	2/4/2026 4:46	1	Forced	Boiler low pressure
BIOF	01GFII_G01	15.8	2/18/2026 11:30			Forced	Insuffcient fuel
BIOF	01GIFT_G01	12	1/19/2026 7:00			Planned	APM
BIOF	01GIFT_G01	12	2/19/2026 0:00	2/20/2026 16:01	2	Forced	Extended Outage.
BIOF	01GIFT_G02	6	2/22/2026 6:58			Planned	Annual Preventive Maintenance.
BIOF	01GRGOLD_G01	10.8	1/10/2026 12:01	2/5/2026 8:01	26	Forced	Trouble at fuel system
BIOF	01IPOWER_G01	10.8	2/9/2026 19:00	2/13/2026 8:00	4	Maintenance	Maintenance outage.
BIOF	01IPOWER_G02	10.8	2/19/2026 13:55	2/25/2026 8:02	6	Forced	Damaged grate bar
BIOF	01VSGRIP_G01	5.4	1/31/2026 10:11	2/18/2026 8:01	18	Forced	Fuel system trouble.
BIOF	01VSGRIP_G01	5.4	2/18/2026 10:30	2/21/2026 9:00	3	Forced	Waterwall tube problem
BIOF	01VSGRIP_G01	5.4	2/24/2026 1:37			Forced	Due to boiler problem.
BIOF	03BBEC_G01	5	1/25/2026 15:48	2/4/2026 22:05	10	Forced	Boiler furnace repair.
COAL	01MARVEL_G01	316	2/5/2026 0:00	2/15/2026 5:10	10	Forced	Extended outage until February 18 2026
COAL	01MARVEL_G01	316	1/26/2026 1:01	2/4/2026 23:59	10	Maintenance	Until Feb 4 2026.
COAL	01MPGC_U02	133	2/21/2026 23:59	2/23/2026 2:28	1	Maintenance	Extended maintenance outage.
COAL	01MSINLO_G03	307.2	1/31/2026 2:46	2/25/2026 14:47	26	Forced	Maintenance Outage until February 25 2026
COAL	01PETRON_G01	22.2	2/9/2026 23:35	2/11/2026 3:10	1	Forced	Tripped due to the 2nd air fan trouble..
COAL	01SMC_G04	134	2/23/2026 21:59			Planned	Planned outage until April 9 2026.
COAL	01SMC_G04	134	2/10/2026 15:20	2/14/2026 12:48	4	Forced	Emergency shtdown due to agglomeration.
COAL	01SUAL_G02	600	1/24/2026 0:00	1/29/2026 17:43	6	Forced	Extended outage.
COAL	03PAGBIL_G03	420	2/19/2026 0:00	2/20/2026 2:13	1	Forced	Extended Outage.
COAL	03PAGBIL_G03	420	2/20/2026 12:17	2/22/2026 2:12	2	Forced	Emergency shutdown due to facilitate turbine balancing.
HYD	01ANGAT_M	50	1/1/2026 0:00	1/26/2026 17:06	26	Forced	Total Plant Outage until January 17 2026.
HYD	01ANGAT_M	49.8	1/25/2026 11:07	1/26/2026 18:26	1	Forced	To correct oil leakage on drain pipe of Main transformer B
HYD	01ANGAT_M	49.8	2/22/2026 16:01	2/23/2026 14:37	1	Forced	Auto-tripped due to MU4 GEN TUR GUIDE BEARING VIBRATION

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Plant Type	Plant/ Unit Name	Capacity (MW)	Date Out	Date In	Duration (Day/s)	Outage Type	Remarks
Luzon							
HYD	01BINGA_U01	35	2/18/2026 8:05	2/24/2026 18:28	6	Planned	Preventive Maintenance
HYD	01BINGA_U02	35	2/18/2026 8:01	2/24/2026 18:28	6	Planned	Preventive Maintenance
HYD	01BINGA_U03	35	2/18/2026 8:01			Planned	Preventive Maintenance
HYD	01BINGA_U04	35	2/18/2026 8:05			Planned	Preventive Maintenance
HYD	03KAL_G03	181.4	2/2/2026 0:00	2/5/2026 0:00	3	Maintenance	Maintenance Outage until February 4 2026.
HYD	03KAL_G04	185	2/2/2026 0:00	2/4/2026 23:59	3	Maintenance	Maintenance Outage until February 4 2026.
NATG	03EERI_G02	421.9	2/15/2026 23:40	2/18/2026 0:52	2	Forced	Unplanned outage due to heavy leak at sea water line.
NATG	03ILIJAN_G01	190	2/8/2026 5:58	2/9/2026 9:55	1	Forced	Compressor blade washing.
NATG	03STA-RI_G03	263	1/31/2026 23:51	2/6/2026 19:17	6	Maintenance	Maintenance outage until February 7 2026.
NATG	03STA-RI_G06	265	2/17/2026 20:28	2/19/2026 22:22	2	Planned	Autotripped on commissioning.
OIL	02TMOBIL_G01	56.9	2/16/2026 0:03	2/17/2026 23:38	2	Forced	Extended outage
OIL	02TMOBIL_G03	50.1	2/15/2026 0:19	2/16/2026 0:03	1	Planned	Planned outage until February 21 2026.
OIL	02TMOBIL_G03	50.1	2/18/2026 0:01	2/23/2026 23:59	6	Planned	APM
SOLR	01SUBSOL_G01	85.5	2/6/2026 19:54	2/10/2026 16:24	4	Planned	Planned outage.
SOLR	01SUPSOL_G01	61.6	2/6/2026 19:54	2/10/2026 18:32	4	Planned	Planned outage.
SOLR	01TERASU_G01	40.1	2/6/2026 6:03	2/6/2026 18:32	1	Forced	Affected by the shutdown of Concepcion 69kV bus 2.
SOLR	03MEC_G01	32.9	2/7/2026 15:25	2/8/2026 15:39	1	Forced	Affected by the outage of Dasmarinas - Rosario 115kV Line
Visayas							
BIOF	06FFHC_G01	9	1/26/2026 13:38	1/27/2026 18:45	1	Forced	To conduct weekly maintenance.
BIOF	06FFHC_G01	9	2/2/2026 14:55	2/4/2026 2:45	1	Forced	conduct weekly maintenance.
BIOF	06FFHC_G01	9	2/8/2026 8:06	2/9/2026 18:47	1	Forced	Emergency shutdown due to Factory mill trouble.
BIOF	06FFHC_G01	9	2/15/2026 8:45	2/17/2026 16:34	2	Forced	Weekly maintenance.
BIOF	06HPCO_G01	2	11/12/2023 20:00			Forced	Defective auxiliary of vibration meter.
BIOF	06HPCO_G02	9.5	1/26/2026 3:47	1/27/2026 8:26	1	Forced	Weekly maintenance.
BIOF	06HPCO_G02	9.5	2/2/2026 5:17	2/3/2026 7:44	1	Forced	Weekly maintenance.
BIOF	06HPCO_G02	9.5	2/8/2026 10:43	2/9/2026 21:18	1	Forced	Shutdown due to weekly maintenace.
BIOF	06HPCO_G02	9.5	2/16/2026 0:52	2/17/2026 8:28	1	Forced	Weekly maintenance.
BIOF	06HPCO_G02	9.5	2/22/2026 22:48	2/24/2026 7:55	1	Forced	Weekly maintenance.
BIOF	06SCBE_G01	7.4	3/31/2023 10:35			Forced	Plant shutdown

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Plant Type	Plant/ Unit Name	Capacity (MW)	Date Out	Date In	Duration (Day/s)	Outage Type	Remarks
Visayas							
COAL	05CEDC_U02	83.4	2/3/2026 0:58	2/23/2026 12:56	20	Planned	Out for Annual PMS.
COAL	05KSPC_G01	103	1/23/2026 23:38	2/1/2026 5:55	8	Forced	Furnace draft pressure high high indication due to tube leak
COAL	05KSPC_G02	103	1/10/2026 0:02	2/6/2026 12:18	28	Planned	Planned Outage GOMP
COAL	05KSPC_G02	103	2/13/2026 23:53	2/18/2026 7:15	4	Forced	Manual shutdown. Unplanned outage due to possible tube leak.
COAL	05THVI_U01	169	2/6/2026 2:05			Planned	Planned outage per VSO-PUSR-2026-002
COAL	05THVI_U02	169	1/11/2026 0:06	1/31/2026 3:29	20	Planned	Unit PMS (GOMP)
COAL	05THVI_U02	169	2/1/2026 11:36	2/3/2026 11:07	2	Forced	Unit tripped again due to turbine generator bearing vibration.
COAL	05THVI_U02	169	2/13/2026 3:09	2/25/2026 4:28	12	Forced	Tripped due to Bearing 1 High Vibration indication
COAL	08PALM_G01	135	1/30/2026 23:44	2/17/2026 1:06	17	Forced	Unit manually shutdown due to boiler tube leak at cyclone area.
COAL	08PALM_G01	135	2/17/2026 22:09			Forced	Due to Tube Leak
COAL	08PEDC_U03	150	1/26/2026 9:43	2/2/2026 6:41	7	Forced	Furnace pressure high
GEO	04BILGPP_G01	1	10/5/2024 4:39			Forced	Turbine high vibration trip
GEO	04LEYTE_A	23.463	12/3/2025 17:58			Forced	Safety Turbine Trip
GEO	04LEYTE_A	13.35	10/13/2025 8:48	2/12/2026 17:48	122	Forced	Due to AVR fault.
GEO	04LEYTE_A	6.475	1/28/2026 18:44			Forced	Seal oil low-pressure tripping
GEO	04LEYTE_A	6.348	2/15/2026 12:30			Forced	Generator Non Drive End high bearing temperature
GEO	04LEYTE_A	6.348	10/31/2025 11:20			Forced	due to lack of steam
GEO	04LEYTE_A	30	10/23/2024 8:21			Maintenance	Emergency repair of air cooled condenser
GEO	06BBGPP_G01	4.7	9/24/2024 19:57			Forced	Turbine tripped under test and commissioning.
GEO	06NASULO_G01	48.3	2/24/2026 14:25			Forced	Tripped with indication turbine overspeed.
GEO	06PAL1A_U02	34.8	1/16/2026 10:02	1/27/2026 11:16	11	Forced	Emergency shutdown to conduct inspection and troubleshooting of vibration at turbine rotor bearing.
GEO	06PAL1A_U02	34.8	1/27/2026 12:27	1/28/2026 10:33	1	Forced	Emergency shutdown due to high vibration at turbine rotor bearing 1x.
GEO	06PAL1A_U02	34.8	2/6/2026 20:14	2/8/2026 8:16	2	Forced	Tripped due to Bearing Vibration High High at Turbine Rotor Bearing No. 2X.
GEO	06PAL1A_U03	35.3	1/16/2026 0:02	2/2/2026 17:42	18	Maintenance	conduct turbine unit overhauling and reconditioning.
HYD	04UTH_G01	4.6	2/6/2026 16:02	2/22/2026 10:35	16	Forced	Immediate repair of slope protection affected by typhoon Basyang .
HYD	04UTH_G01	4.6	2/6/2026 16:02	2/20/2026 23:56	14	Forced	Immediate repair of slope protection affected by typhoon Basyang .
HYD	07SEVILL_G01	1.25	2/5/2026 14:35	2/7/2026 6:30	2	Forced	In preparation for typhoon Basyang.
HYD	07SEVILL_G01	1.25	2/5/2026 13:02	2/6/2026 18:30	1	Forced	In preparation for typhoon Basyang.

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Visayas							
HYD	08SUWECO_G01	0.9	10/3/2025 6:29			Forced	Engine overspeed
OIL	05CARMENDPP_U01	10	1/31/2026 0:01	2/3/2026 20:01	4	Forced	Unit emergency outage due to comprehensive inspection under required repairs of the cylinder piston assembly no 5 6 and 11.
OIL	05CARMENDPP_U04	10	8/24/2024 0:00			Forced	Detached connecting rods and crank shaft for machining
OIL	05CPPC_U02	6.5	2/20/2026 8:00	2/24/2026 0:01	4	Forced	Radiator bundle replacement
OIL	05EAUC_U02	11	2/7/2026 8:00	2/9/2026 3:35	2	Planned	Per VSO-PUSR-2026-006
OIL	08PDPP1_U02	5	9/14/2025 10:11			Forced	Unable to start due to loss of excitation voltage and abnormal sound at generator.
OIL	08STBPB1_U01	6	1/23/2026 12:13	1/27/2026 12:00	4	Forced	Unable to start due to excessive water leak culinder 3R
OIL	08STBPB1_U01	6	2/10/2026 19:35	2/12/2026 8:52	2	Forced	Excessive water leak at cylinder 3L
Mindanao							
BAT	13MALITA_BAT	20	2/23/2026 19:37			Forced	Isolated due to forced outage of Matanao-Culaman 230kV L1 & L2. (OMC Outage)
BIOF	11CRYSSUG_G01	8	2/1/2026 0:00	2/2/2026 16:00	2	Forced	Shutdown for fuel conservation due to factory weekend shutdown(OMC Outage)
BIOF	11CRYSSUG_G01	8	2/8/2026 0:00	2/9/2026 8:10	1	Forced	Fuel conservation due to factory weekend shutdown. (OMC Outage)
BIOF	11CRYSSUG_G01	8	2/22/2026 0:00	2/23/2026 8:00	1	Forced	Shutdown due to fuel unavailability from factory maintenance. (OMC Outage)
BIOF	14BIOMS_U01	5.7	10/8/2024 15:56			Forced	Tripped due to SOCOTECO 1 69KV(SRB)line power outage.
BIOF	14COTSUGR_G01	3.4	1/27/2026 17:02	1/28/2026 23:42	1	Forced	A total Plant shutdown due to a mill problem. (Forced Outage)
BIOF	14LAMSAN_G01	15	2/17/2026 12:16	2/18/2026 15:15	1	Forced	Isolated due to forced outage of Kibawe-Sultan Kudarat 138kV Line. (OMC Outage)
COAL	10PPEI_U01	24.1	1/19/2026 5:15	1/28/2026 12:50	9	Forced	Plant shutdown due to tripped coal feeders 1 & 2. (Forced Outage)
COAL	10PPEI_U01	24.1	1/29/2026 10:54			Forced	Emergency shutdown due to overspeed alarm. (Forced Outage)
COAL	11FDC_U02	135	1/20/2026 23:03	1/26/2026 18:30	6	Forced	Emergency shutdown for possible oil leak. Unplanned Outage
COAL	11MINBAL_G01	50	2/7/2026 0:06	2/12/2026 11:34	5	Planned	PMS(GOMP). ETC February 12 2026. (Planned Outage)
COAL	11MINBAL_G01	50	1/23/2026 22:27	1/26/2026 1:53	2	Forced	Emergency S D due to suspected boiler tube leak. (Forced Outage)
COAL	11MINBAL_G01	50	2/21/2026 0:05			Planned	Plant shutdown for PMS(GOMP). (Planned Outage). ETC 02-26-2026 0600H
COAL	11STEAG_U01	105	1/24/2026 22:50	1/29/2026 4:31	4	Forced	Emergency shutdown due to Boiler tube leak. (Forced Outage)
COAL	11STEAG_U02	105	2/25/2026 2:57			Forced	Auto tripped. Indication Generator stator fault
COAL	13SMC_U01	133.1	1/25/2026 22:01	2/15/2026 12:19	21	Planned	Shutdown for PMS(GOMP). ETC February 15 2026. (Planned Outage)
COAL	13SMC_U01	133.1	2/23/2026 19:37			Forced	Isolated due to forced outage of Matanao-Culaman 230kV L1 & L2. (OMC Outage)
COAL	13SMC_U02	135.7	2/23/2026 19:37			Forced	Isolated due to forced outage of Matanao-Culaman 230kV L1 & L2. (OMC Outage)
COAL	14SARANG_U01	122	2/7/2026 0:01			Planned	PMS(GOMP). ETC March 13 2026. (Planned Outage)

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Plant Type	Plant/ Unit Name	Capacity (MW)	Date Out	Date In	Duration (Day/s)	Outage Type	Remarks
Mindanao							
COAL	14SARANG_U02	122	1/25/2026 14:00	1/27/2026 1:53	1	Forced	Shutdown for PMS(Non-GOMP). ETC January 28 2026. (Maintenance Outage)
HYD	10AGUS1_U01	35	2/7/2026 17:25	2/11/2026 18:28	4	Forced	Tripped. Ind. Low cooling water pressure. Unplanned Outage
HYD	10AGUS4_U01	52.7	10/4/2025 19:01			Forced	Autotripped. Indication Transformer Differential (87T) & Lock-out. (Forced Outage)
HYD	10AGUS6_U03	50	12/23/2025 23:22			Forced	Emergency S D due to a sudden increase in oil temp. at the upper guide bearing. (Forced Outage)
HYD	10AGUS6_U04	40	2/17/2026 0:00	2/18/2026 23:59	2	Planned	PMS(GOMP). ETC February 18 2026 2359H. (Planned Outage)
HYD	10AGUS6_U04	40	2/9/2026 9:02	2/16/2026 23:59	8	Forced	Shutdown due to Maintenance Outage (Non-GOMP). ETC Feb. 16 2026 at 2359H.
HYD	10AGUS6_U04	40	2/19/2026 0:00			Maintenance	Maintenance Outage (Non-GOMP). ETC March. 15 2026 at 2359H.
HYD	13EUROH_G01	3	2/20/2026 0:39	2/21/2026 8:23	1	Forced	Plant shutdown due to heavy rain and flooding cause by clogging on weir intake. (OMC Outage)
HYD	13SIBULAN_G01	8.75	2/24/2026 4:49			Planned	Shutdown for PMS(GOMP). (Planned Outage)
HYD	13SIBULAN_G01	8.75	2/24/2026 4:54			Planned	Shutdown for PMS(GOMP). (Planned Outage)
HYD	14ALMADA_G01	2.6	11/25/2025 2:47	2/20/2026 23:20	88	Forced	Plant isolated affected by COTELCO PPalma power outage. (OMC Outage)
HYD	14ALMADA_G01	2.6	2/23/2026 7:44			Forced	Isolated due to COTELCO PPALMA feeder outage. (OMC Outage)
HYD	14MARBEL_U01	0.5	2/15/2026 13:01	2/17/2026 17:30	2	Forced	Affected by SOCOTECO I Outage. (OMC Outage)
HYD	14SIGHYDRO_G01	14.5	9/25/2025 6:22			Forced	Emergency shutdown due to broken headrace pipe. (Forced Outage)
OIL	09WMPC_U01	10.2	11/16/2025 8:23			Forced	Failed to synchronize. Indication Reverse Power. (Forced Outage)
OIL	10MEGC_G01	6.4	2/5/2026 16:00	2/10/2026 18:00	5	Forced	Declared unavailable due to auto-tripping of plant transformer with indication Trans Differential Trip. (Forced Outage)
OIL	10MEGC_G01	6.4	2/5/2026 16:00	2/10/2026 18:00	5	Forced	Declared unavailable due to auto-tripping of plant transformer with indication Trans Differential Trip. (Forced Outage)
OIL	12KEGGIN_G01	10.6	4/15/2024 15:05			Forced	Failed to synchronize due to low SF6 Pressure on PCB. (Forced Outage)
OIL	12PKSFRA_U01	5.2	2/15/2026 13:00	2/25/2026 11:00	10	Forced	Declared unavailable due to explosion of PT line CT. (Forced Outage)
OIL	13TM1_U01	49	2/23/2026 0:01			Planned	Plant Shutdown. PMS(GOMP). ETC 03 09 2026 23 59

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ANNEX
CONGESTED LINES AND EQUIPMENTS

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Equipment Name	Trading Intervals	Percent of Time
5DAAN_4TAB2	613	6.9%
1BALSIK_TR1	260	2.9%
LEYTE_TO_CEBU	47	0.5%
1MEXI_1HER2	22	0.2%
3MKBNA_TR1	15	0.2%
5DAAN_4TAB1	13	0.1%
14TACUR_TR2	13	0.1%
3MKBNB_TR4	4	0.0%
9ZAMBO_TR1	3	0.0%
4MAAS_7UBA1	3	0.03%
1BING_1NGS2	2	0.02%
5MNDUE_TR2	2	0.02%
2DIMELD_TR2	1	0.01%

GLOSSARY OF TERMS

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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 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)

A measure of market concentration calculated as the sum of the squares of the market shares of all firms in a market. The HHI ranges from close to zero (many small firms) to 10,000 (a single firm with 100% market share). Under the 2023 U.S. Department of Justice and Federal Trade Commission Merger Guidelines, markets with an HHI above 1,800 are highly concentrated. An increase of more than 100 points is viewed as significant increase and may indicate that a merger could substantially lessen competition or create a monopoly. Earlier guidelines (1982-2010) classified markets with HHI between 1,000 and 1,800 as "moderately concentrated" and above 1,800 as "highly concentrated", using the same 100-point increase threshold for significance.

MARGINAL PLANT

The last generating unit scheduled to meet the system demand.

MAJOR PARTICIPANT GROUP

The grouping of generators by ownership or control.

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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

NOMINATED CAPACITY

The available capacity declared by self-scheduled generators.

OFFERED CAPACITY

The available capacity declared by scheduled generators.

PRICING CONDITIONS

A price imposed by the Market Operator to the Market/Trading Participant in cases:

Administered Price (AP)	- Interval affected by the declaration of market suspension and intervention.
Pricing Error Notice (PEN)	- Calculated prices are believed to be inerror due to erroneous, inconsistent, or inappropriate input data.
Price Substitution Methology (PSM)	- Undesirable market pricing situations arising from the effects of network congestion in the power system, particularly during the occurrence of extreme nodal price separation.
Secondary Price Cap (SPC)	- Applied upon breaching the PHP9,000/MWh rolling average price over a seventy-two (72) hours period .

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.

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GLOSSARY OF TERMS

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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 Up and Down (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.

RESERVE REGISTERED CAPACITY
The maximum capacity registered by a generator in the reserve market.

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