

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

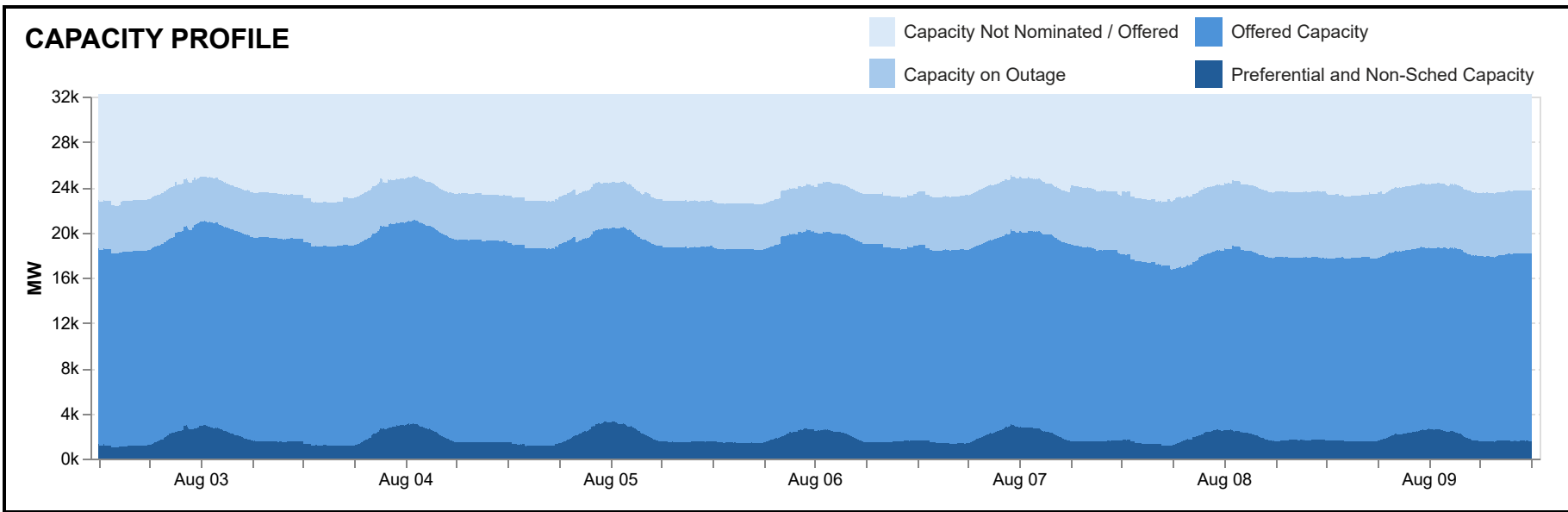
- The average weekly regional GWAP decreased significantly by 46.22% in the Luzon region and slightly by 0.51% in the Mindanao region, while it increased by 4.07% in the Visayas region. Extremely high prices throughout the week that were subjected to pricing corrections were excluded from the calculations for this week's average GWAP.
- The average weekly demand decreased by 8.80% in the Luzon region, while it slightly increased by 5.13% and 7.16% in the Visayas and Mindanao regions, respectively.
- The average weekly outage increased by 22.34%, 9.65%, and 13.02% in the Luzon, Visayas, and Mindanao regions, respectively. The notable increases in the Luzon and Mindanao regions were primarily attributable to outages of coal power plants.
- Exports from Luzon to Visayas occurred 93.73% of the time, averaging at 83.30 MW, while flow from Visayas to Luzon occurred 0.94% of the time, averaging at 59.55 MW. Flow from Mindanao to Visayas occurred 99.70% of the time, averaging at 287.44 MW, while flow from Visayas to Mindanao occurred 0.30% of the time, averaging at 11.69 MW.
- Luzon met the reserve requirements for Upward and Downward Regulation and Contingency reserves 100% of the time, while Dispatchable reserve requirement was met 99.95% of the time. Visayas met the reserve requirements for Upward and Downward Regulation 100% of the time but recorded lower for Contingency (80.31%) and Dispatchable (68.11%) reserves. Likewise, Mindanao met Upward and Downward Regulation requirements 99.95% and 100% of the time, respectively, while Contingency and Dispatchable reserves stood at 79.17% and 67.41%, 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 regions.

Energy Offer Pattern Analysis

- Luzon
- Coal plants showed a decreasing trend in offered capacities throughout the week due to outages.
 - Geothermal plants recorded variations in nominated capacities on 03-05 Aug due to outages.
 - Hydro plants experienced variations in nominated capacities throughout the week due to outages and resource constraints.
 - Natural Gas plants recorded a decrease in offered capacities on 05 Aug due to commissioning activities imposed with overriding constraints by the SO on new plants. Additional decreases were recorded on 06 Aug and 07 Aug due to separate plant outages.
 - Oil plants recorded dips in offered capacities on 07 and 09 Aug due to an 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 on new plants.
 - Wind plants recorded higher effective supply compared to their nominated capacities on 03, 04, 07, 08 and 09 due to commissioning activities imposed with overriding constraints by the SO on new plants.
- Visayas
- Battery Energy Storage Systems recorded a dip in offered capacities on 07 Aug due to an outage, followed by a another decrease on 09 Aug due to a separate outage.
 - Biofuel plants recorded no energy offered throughout the week, as the units remained on outages and continued to be affected by resource constraints.
 - Coal plants recorded dips in offered capacities on 05 and 08 Aug to outages.
 - Geothermal plants showed a dip in nominated capacities on 03 Aug, followed by further decrease on 07 Aug due to outages.
 - Hydro plants experienced variations in nominated capacities throughout the week due to outages and resource constraints.
 - Oil plants showed a decreasing trend in offered capacities throughout the week due to outages.
 - Solar plants recorded higher effective supply compared to their nominated capacities from throughout the week due to testing activities imposed with overriding constraints by the SO.
- Mindanao
- Coal plants recorded a decrease in offered capacities on 07 due to outages, followed by a further decrease on 09 Aug due to a separate outage.
 - Hydro plants experienced variations in nominated and offered capacities throughout the week due to outages and resource constraints.
 - Oil plants showed a decreasing trend in offered capacities throughout the week 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 plants.

EMOP Market Systems Advisory

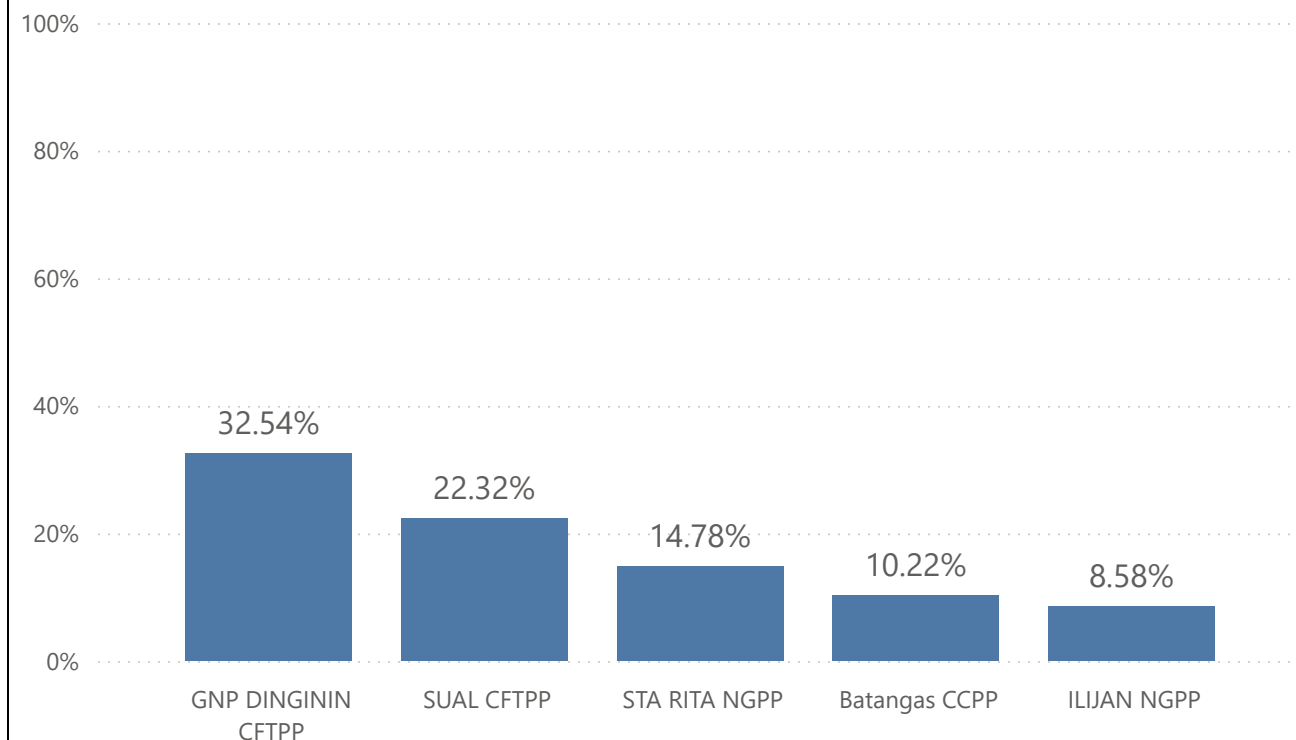
- SO-initiated Market Intervention (MI) was declared in the Visayas region on 04 August from 1845h to 1950h, on 05 August from 1600h to 2105h, and on 06 August from 1825h to 2035h due to MLD implementation caused by limited generation in the Cebu–Negros–Panay sub-grid.
- Red Alert Notices were declared in the Visayas Grid on 07 Aug (1900h-2000h).
- Yellow Alert Notices were declared in the Visayas Grid on 07 Aug (1600h-1800h, 2100h-2200h), 08 Aug (0600h, 1500h-1700h, 2300h) and 09 Aug (1900h-2000h).



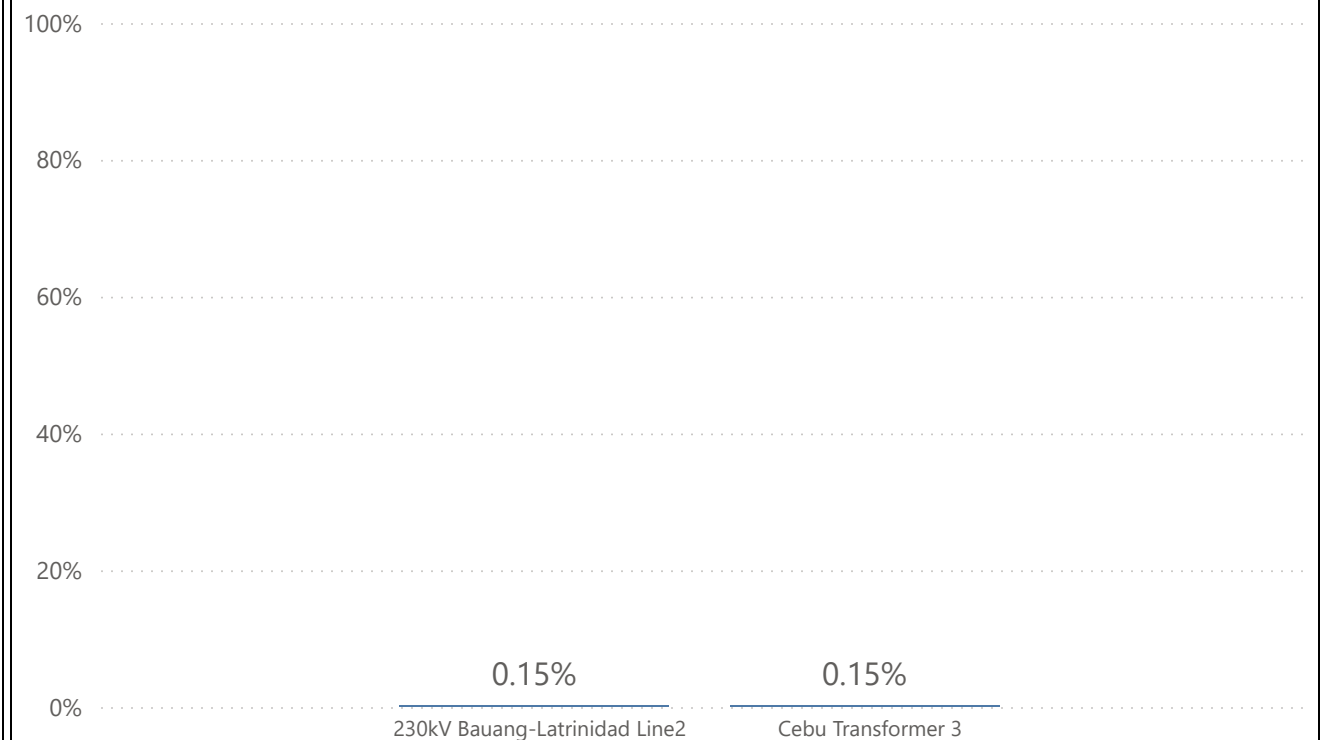
SUMMARY OF AVERAGE VALUES

Particulars	03 - 09 Aug 2026	27 Jul - 02 Aug 2026	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	5,649	7,138	-20.86%
Luzon	2,754	5,121	-46.22%
Visayas	12,863	12,360	4.07%
Mindanao	12,018	12,080	-0.51%
EFFECTIVE SUPPLY (MW)			
Luzon	12,218	13,003	-6.04%
Visayas	2,074	2,109	-1.65%
Mindanao	2,928	3,044	-3.82%
DEMAND (MW)			
Luzon	9,344	10,245	-8.80%
Visayas	2,075	1,974	5.13%
Mindanao	2,212	2,065	7.16%
OUTAGE (MW)			
Luzon	3,098	2,532	22.34%
Visayas	720	656	9.65%
Mindanao	828	733	13.02%
REGULATING UP PRICE (Php/MWh)			
Luzon	11,992	11,650	2.93%
Visayas	61,358	20,460	199.89%
Mindanao	55,350	22,629	144.60%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	11,967	10,194	17.39%
Visayas	17,171	19,294	-11.00%
Mindanao	23,983	24,053	-0.29%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	3,189	3,538	-9.87%
Visayas	24,891	17,618	41.28%
Mindanao	17,558	5,965	194.36%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	2,021	2,003	0.90%
Visayas	10,307	5,154	99.98%
Mindanao	5,556	992	460.08%

Top Pivotal Plants

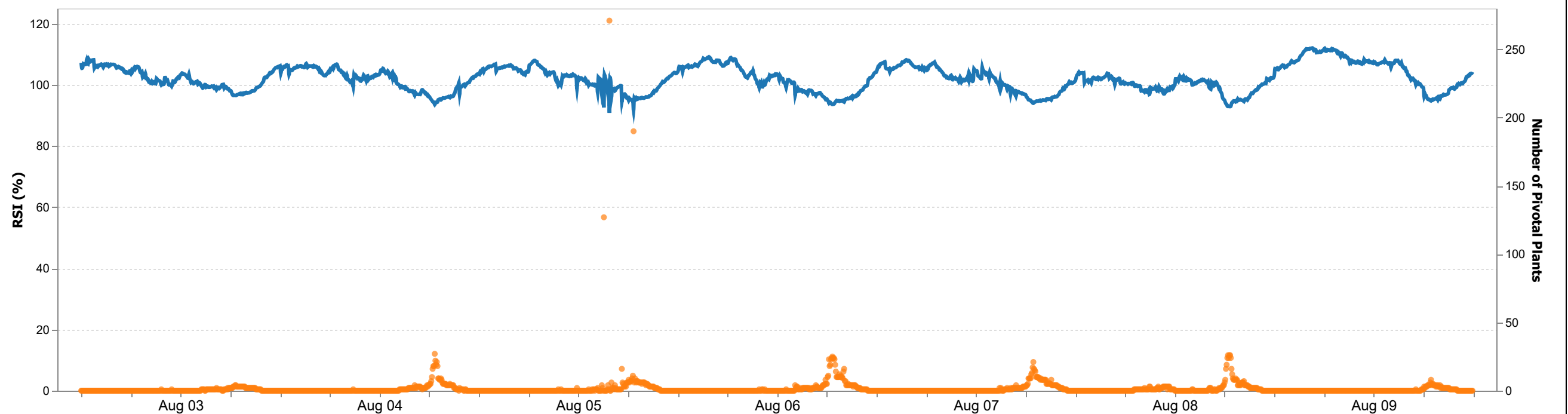


RTD Congestion

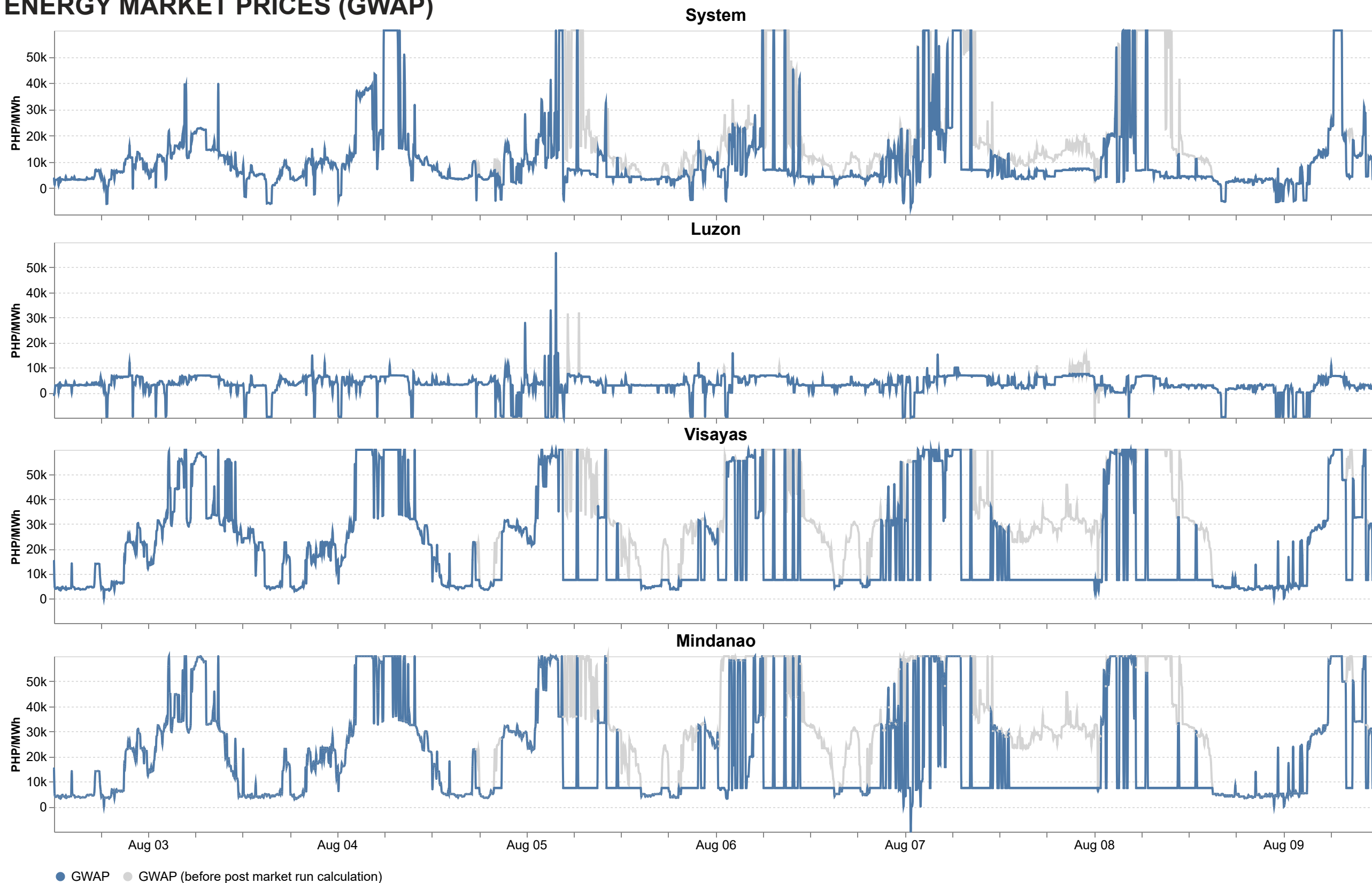


Market RSI vs Pivotal Plants

PSI RSI

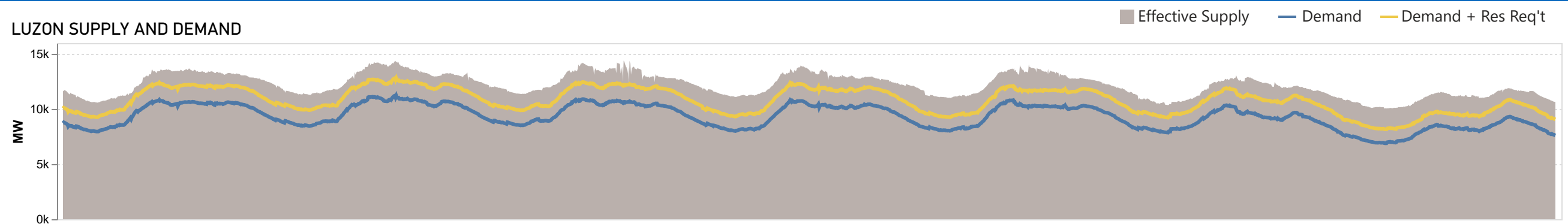


ENERGY MARKET PRICES (GWAP)

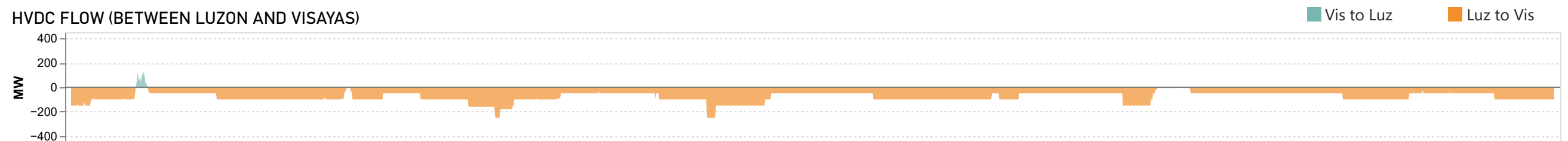


The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data.

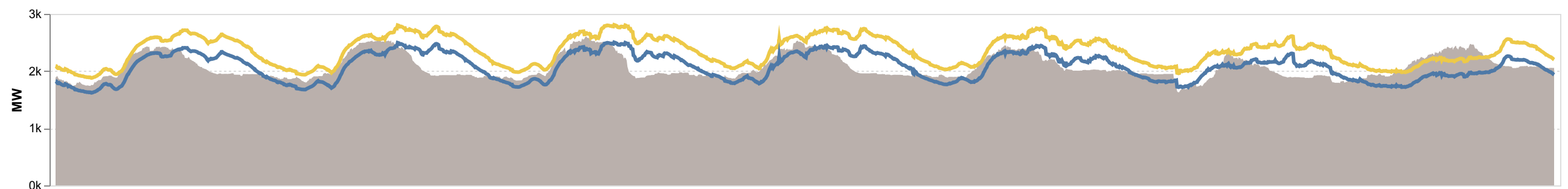
LUZON SUPPLY AND DEMAND



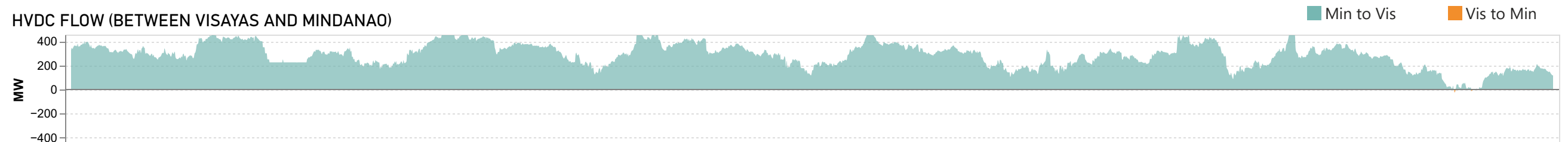
HVDC FLOW (BETWEEN LUZON AND VISAYAS)



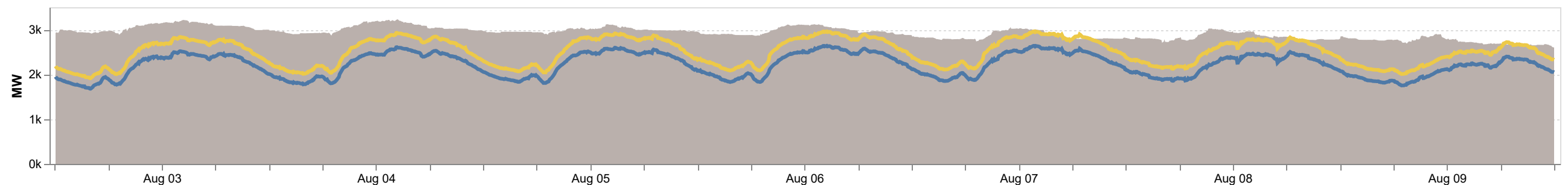
VISAYAS SUPPLY AND DEMAND



HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)



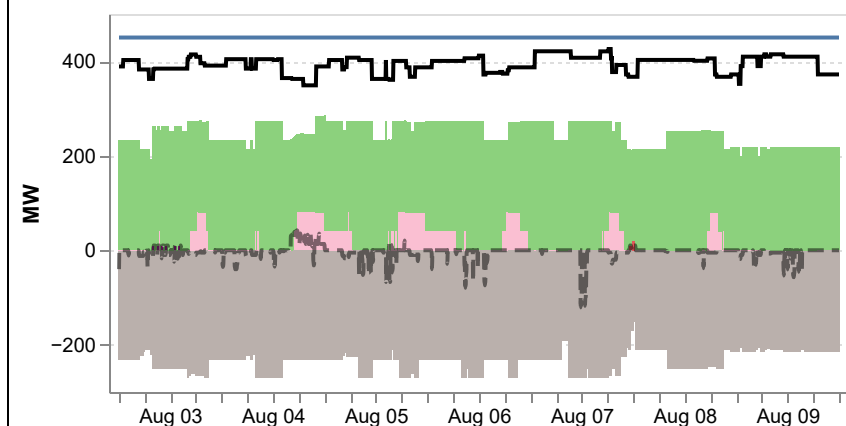
MINDANAO SUPPLY AND DEMAND



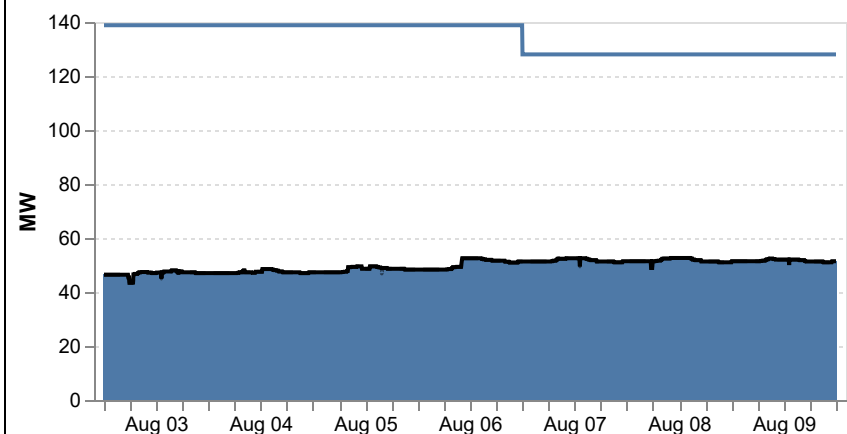
The charts show the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

ENERGY OFFER PATTERN - LUZON

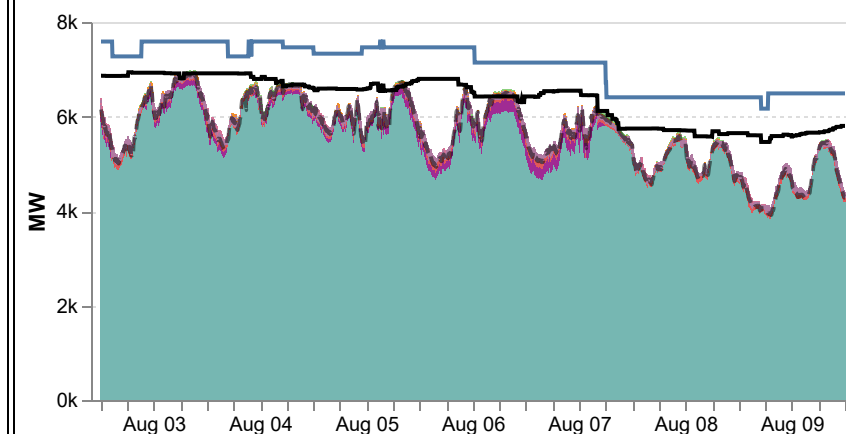
BATTERY



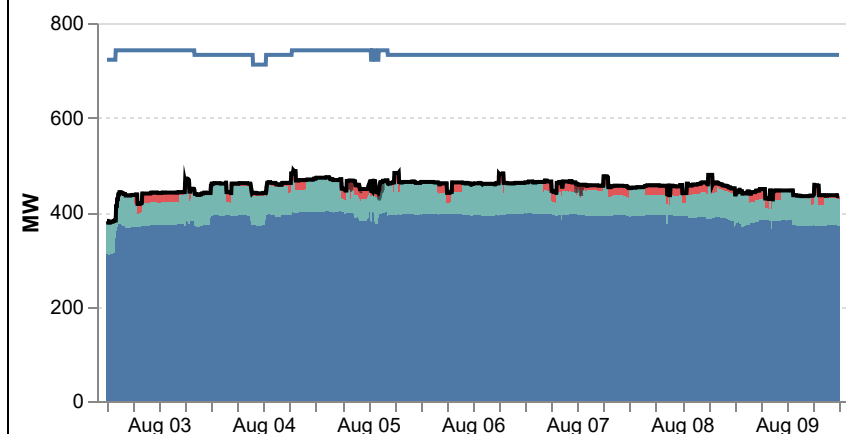
BIOFUEL



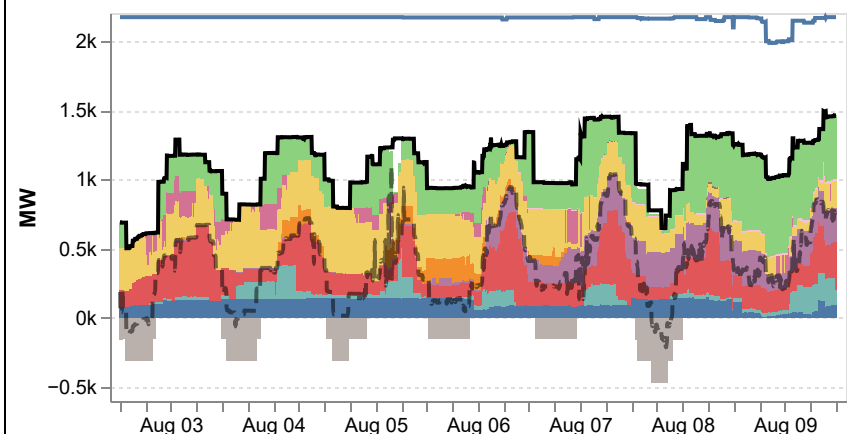
COAL



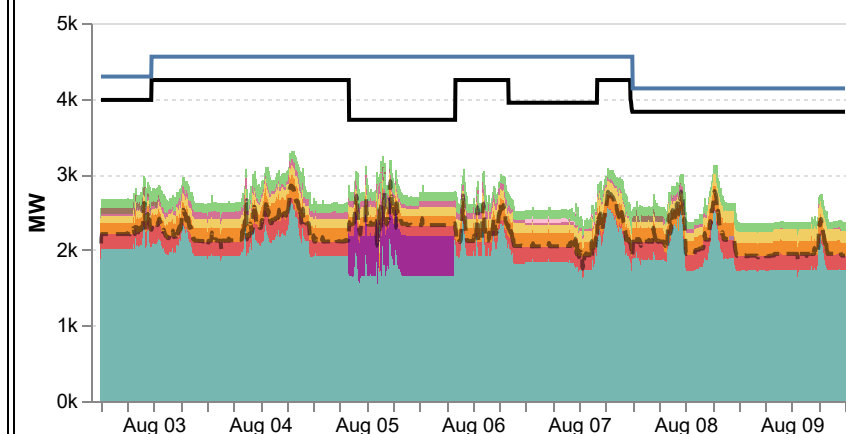
GEOTHERMAL



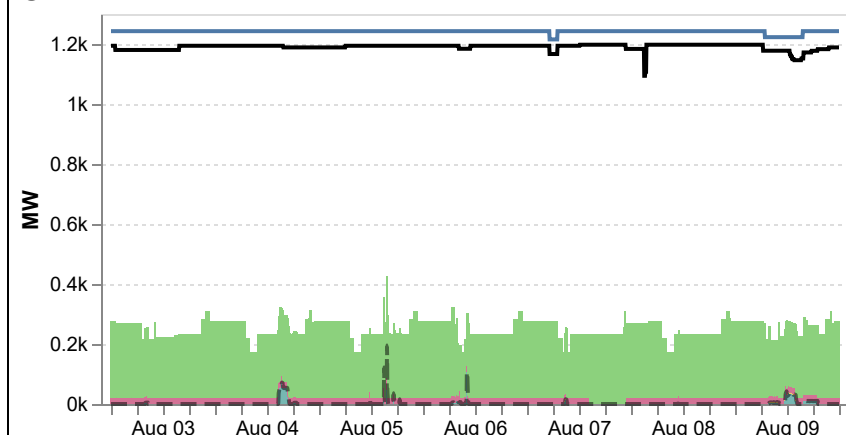
HYDRO



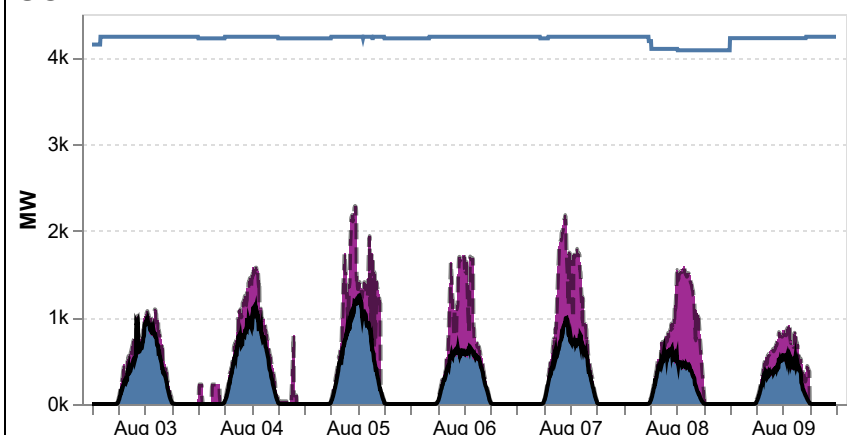
NATURAL GAS



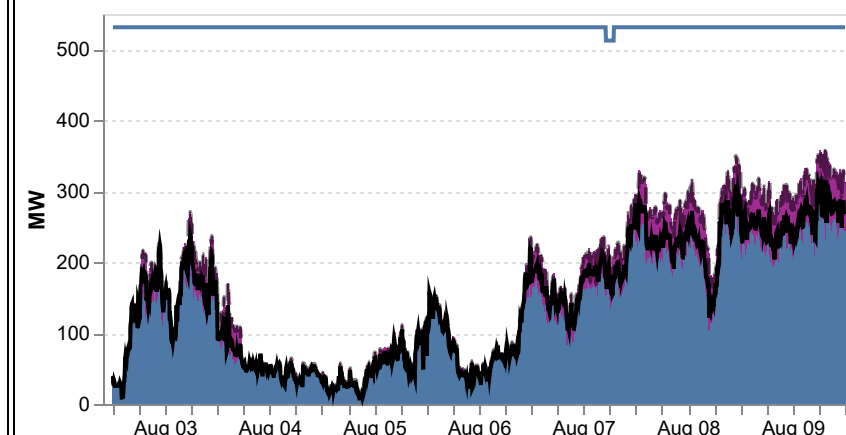
OIL



SOLAR



WIND

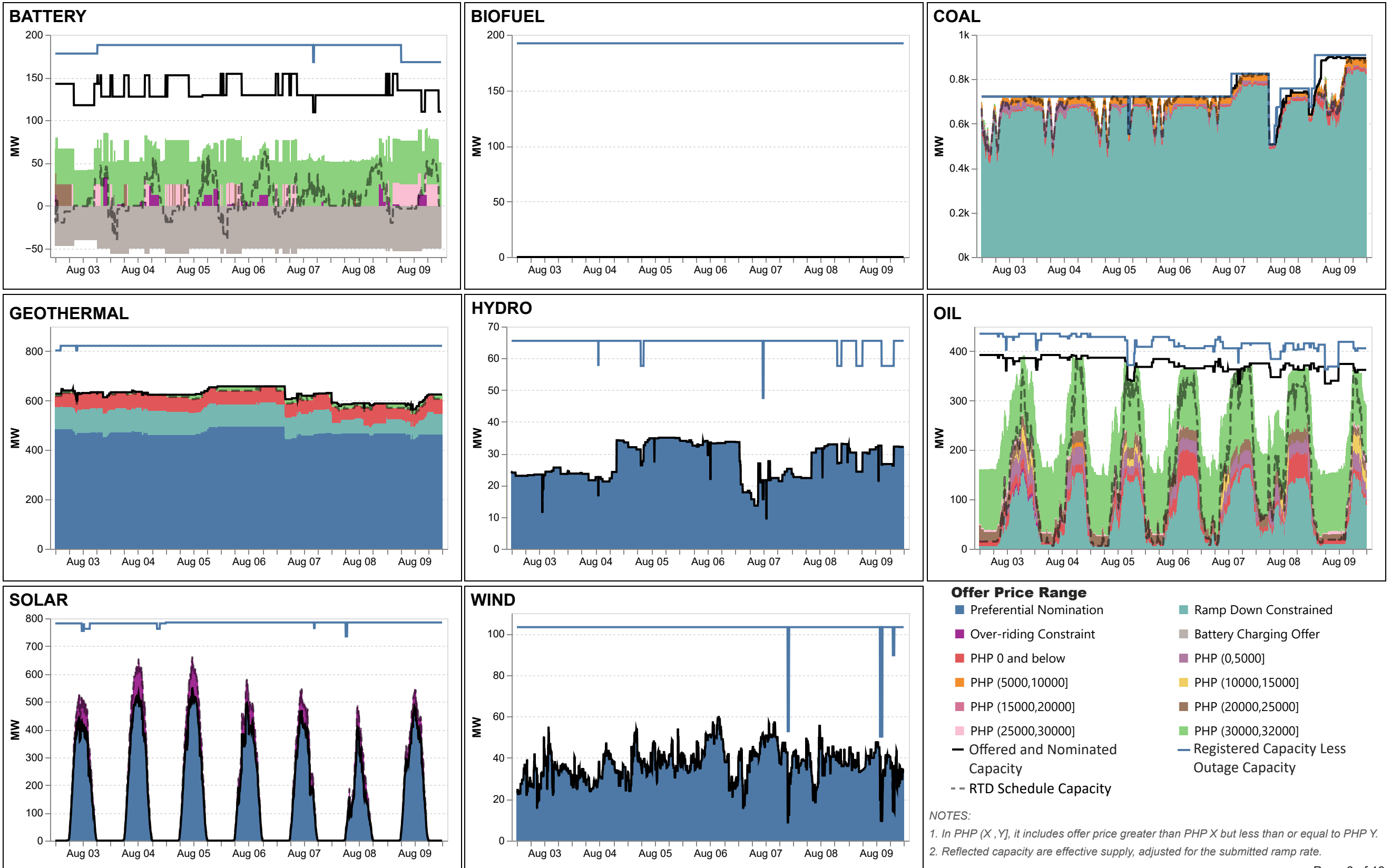


Offer Price Range

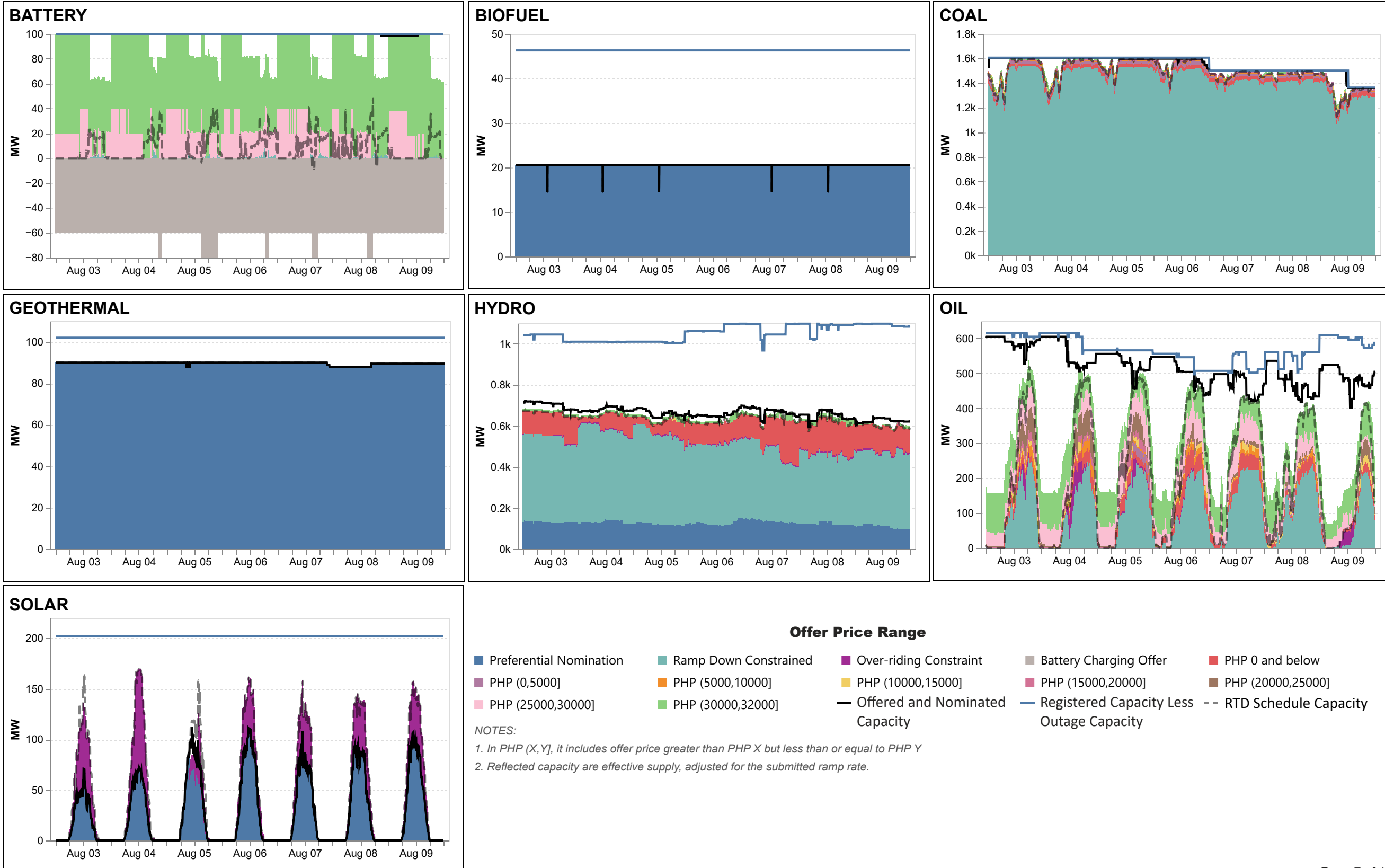
- Preferential Nomination
- PHP (0,5000]
- PHP (5000,10000]
- PHP (10000,15000]
- Over-riding Constraint
- Battery Charging Offer/Pumping Nomination
- PHP (15000,20000]
- PHP (20000,25000]
- PHP (25000,30000]
- PHP (30000,32000]
- Ramp Down Constrained
- Offered and Nominated Capacity
- Registered Capacity Less Outage Capacity
- PHP 0 and below
- PHP (0,5000]
- 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. Reflected capacity are effective supply, adjusted for the submitted ramp rate.

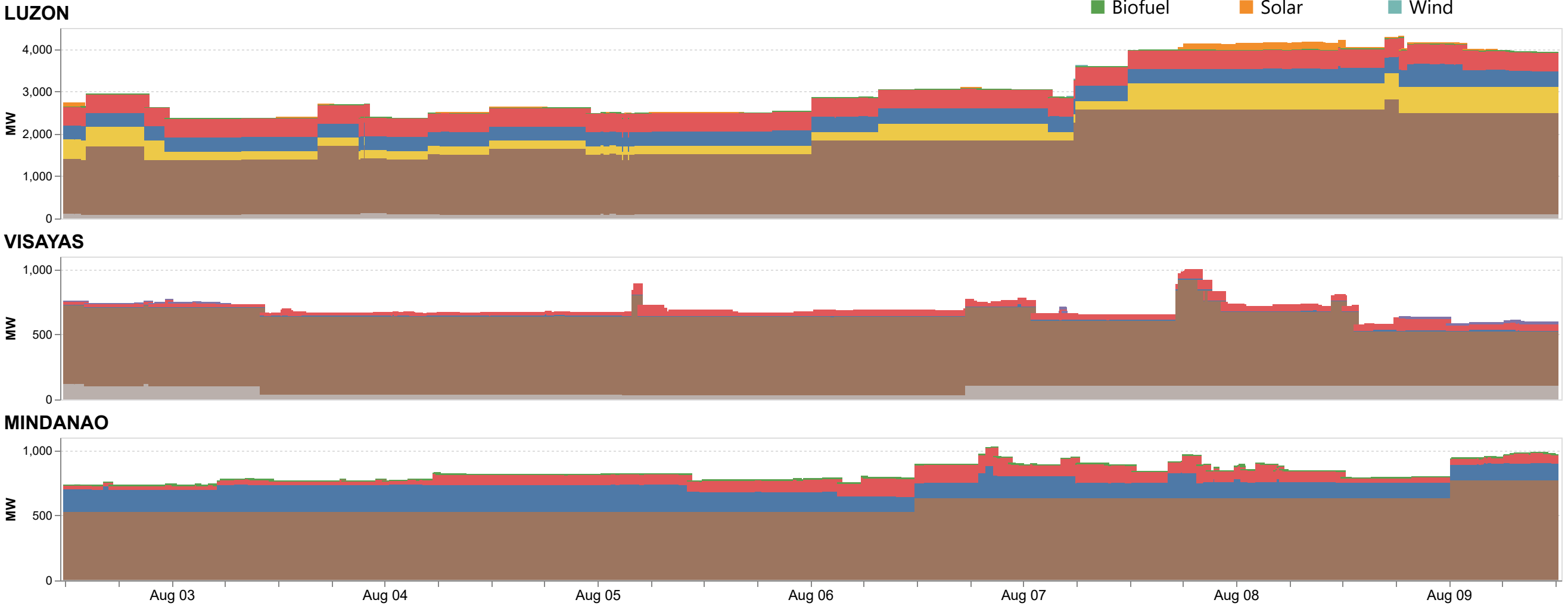
ENERGY OFFER PATTERN - VISAYAS



ENERGY OFFER PATTERN - MINDANAO



CAPACITIES ON OUTAGE PER PLANT TYPE



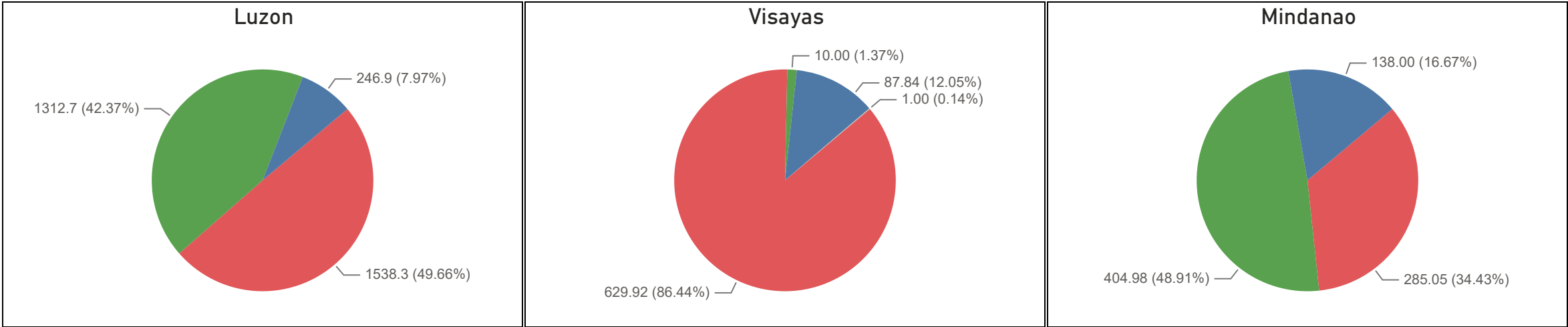
CAPACITIES ON OUTAGE PER CATEGORY (MW)

Forced

Planned

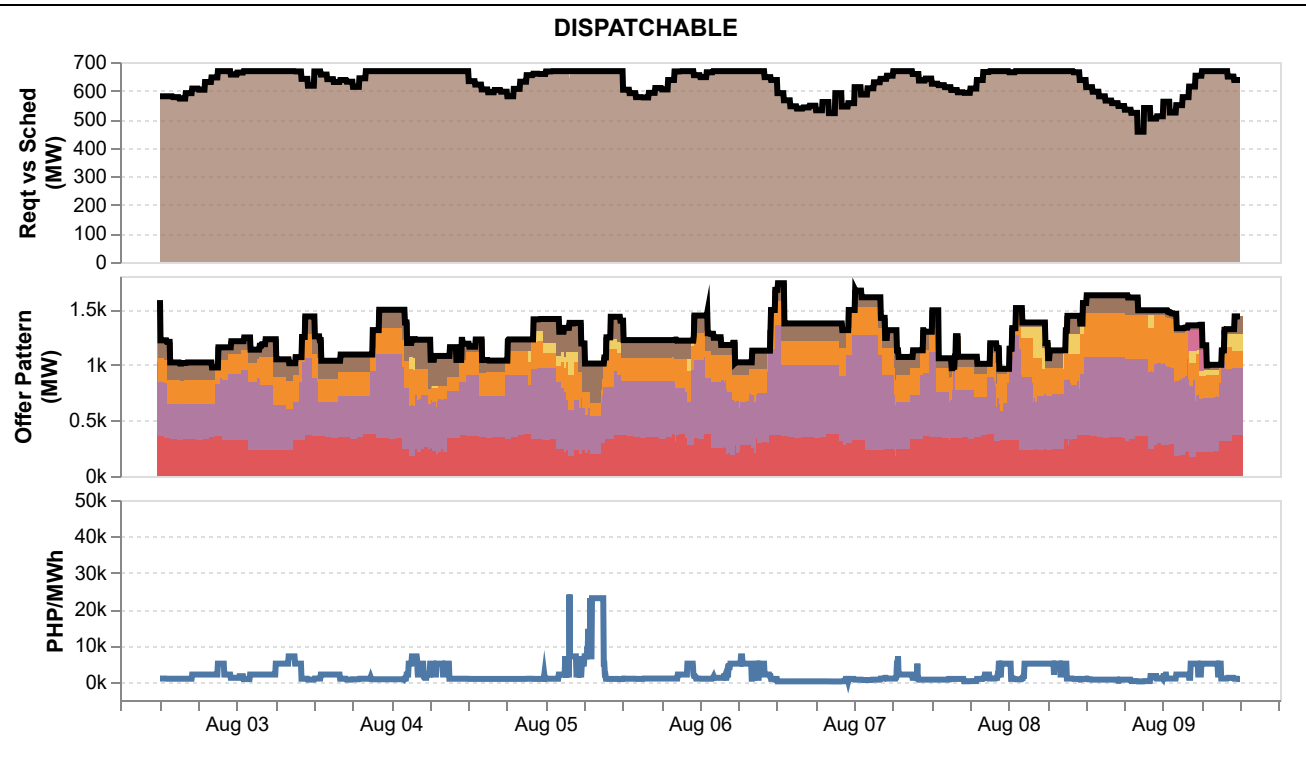
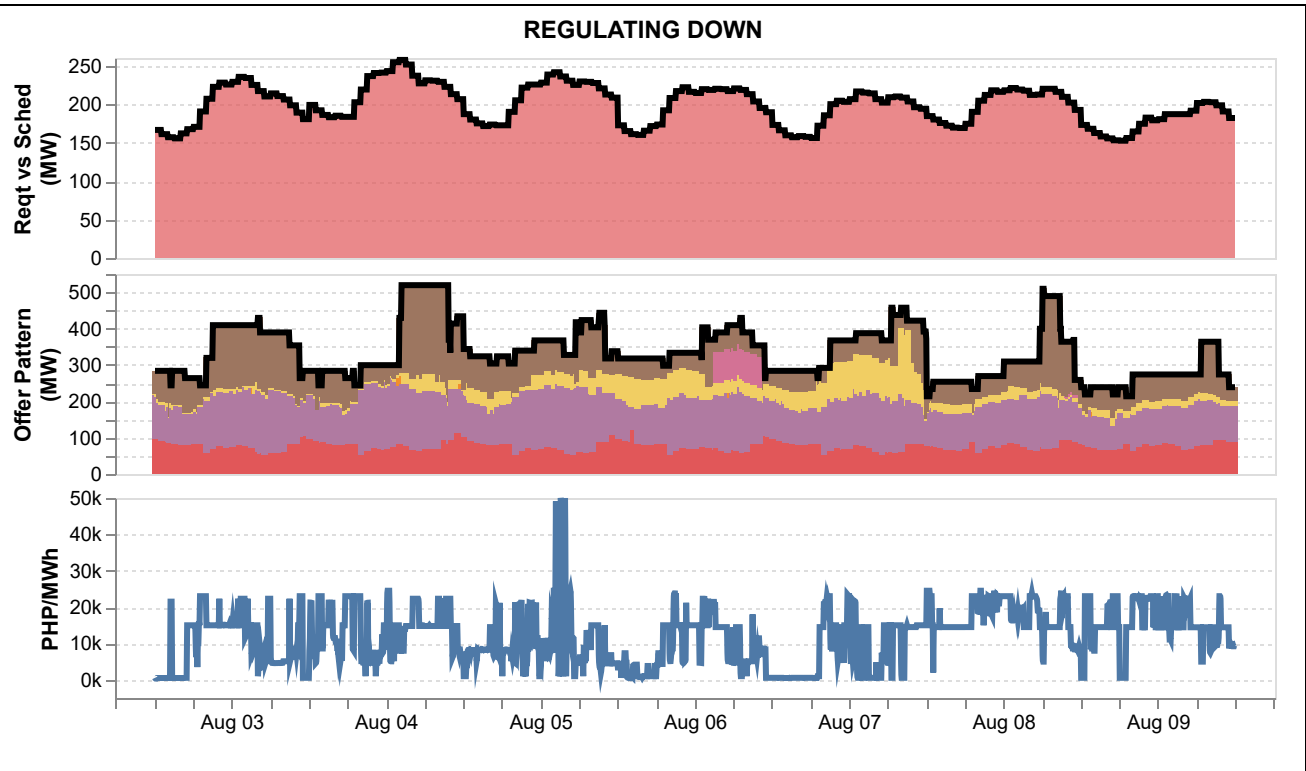
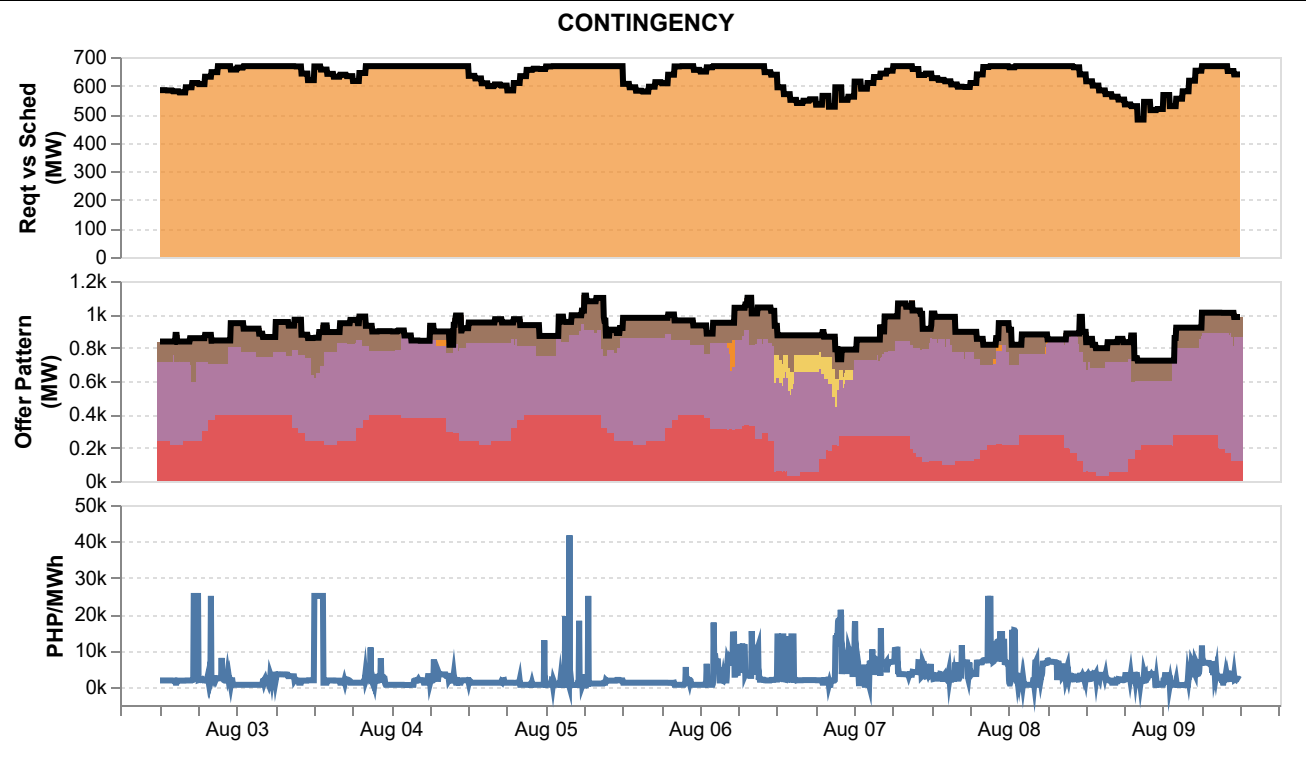
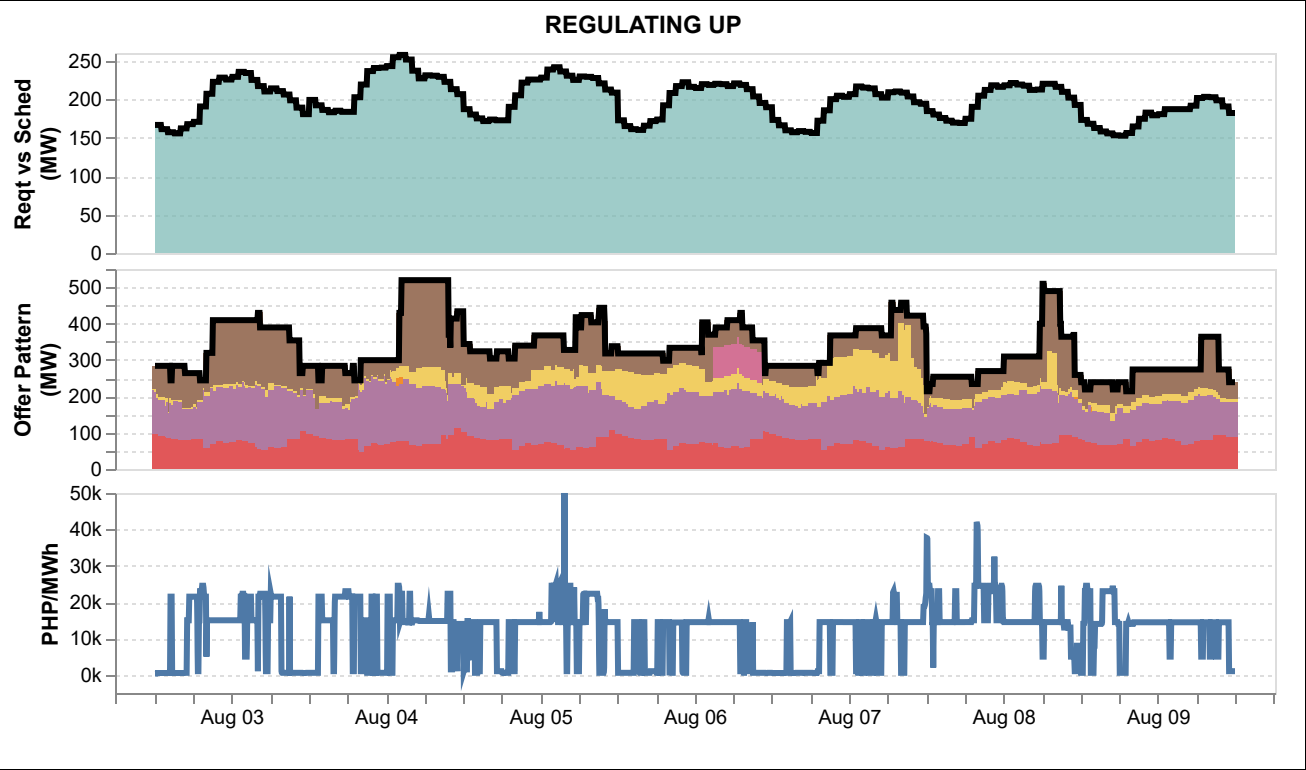
Maintenance

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



Req't 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]

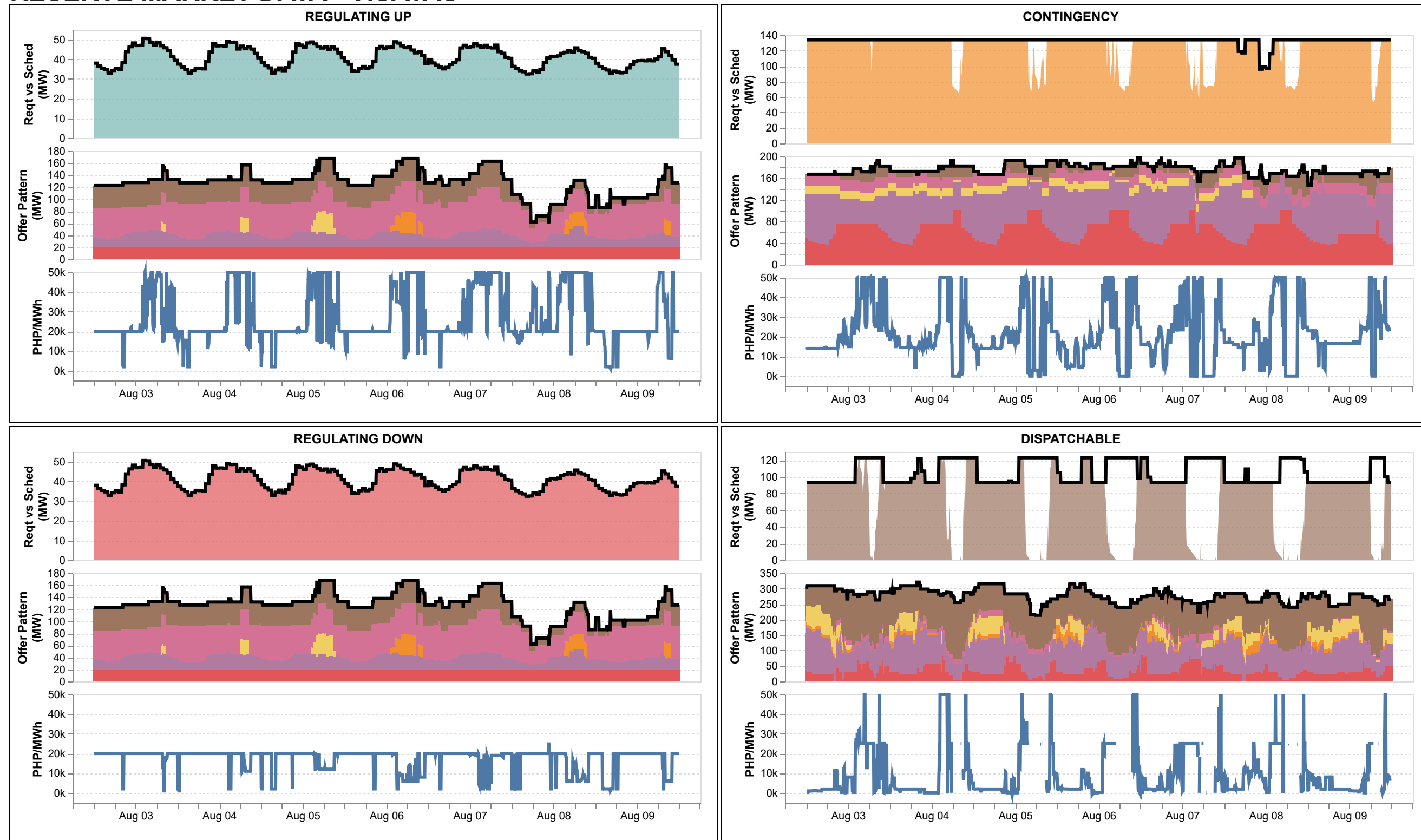
NOTES: 1. In PHP (X,Y], it includes offer price greater than PHP X but less than or equal to PHP Y.

Price (PHP/MWh)

- Reserve Market Price
- Offered Capacity

RESERVE MARKET DATA - VISAYAS

All reserve prices will be capped at price offer cap as per ERC NOR - Case No. 2023-002 RC - PDM Section 2.2.1.4



Req't vs Sched Legends

- Reserve Requirement
- 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.

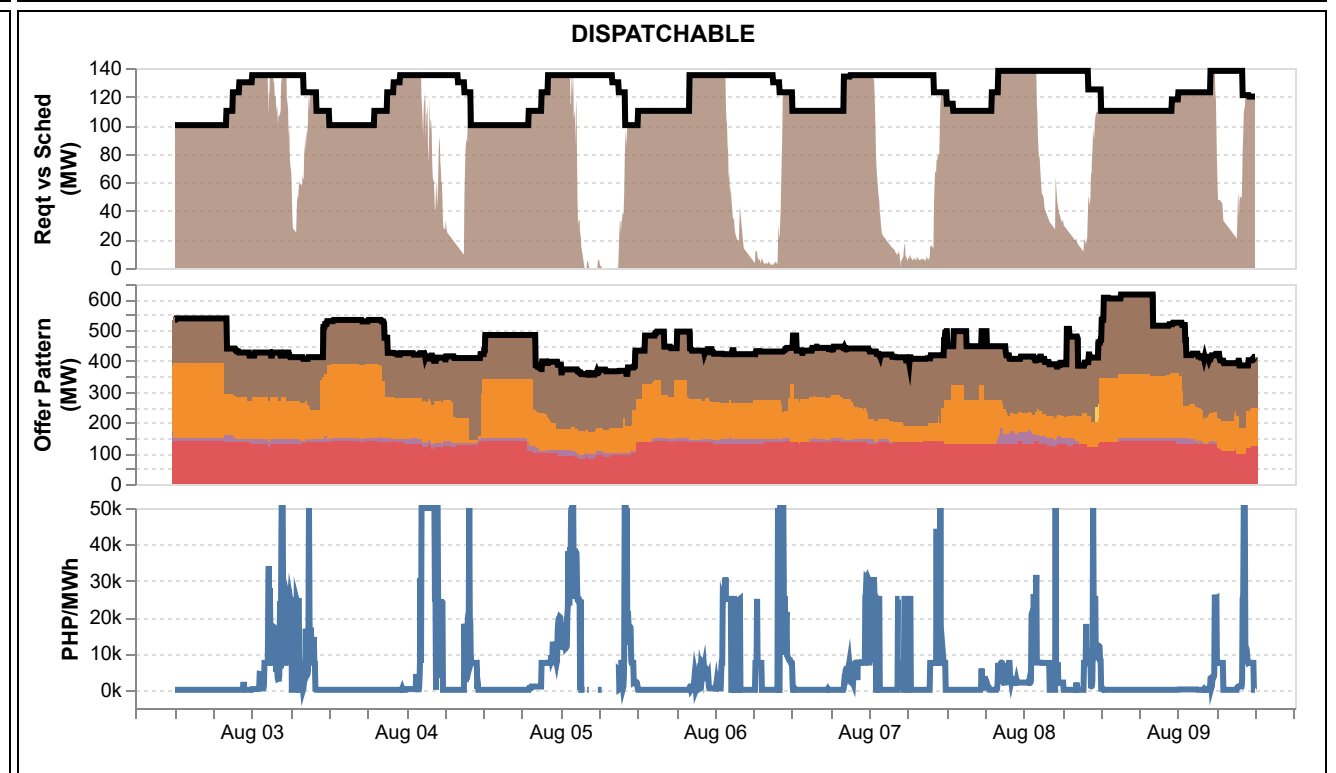
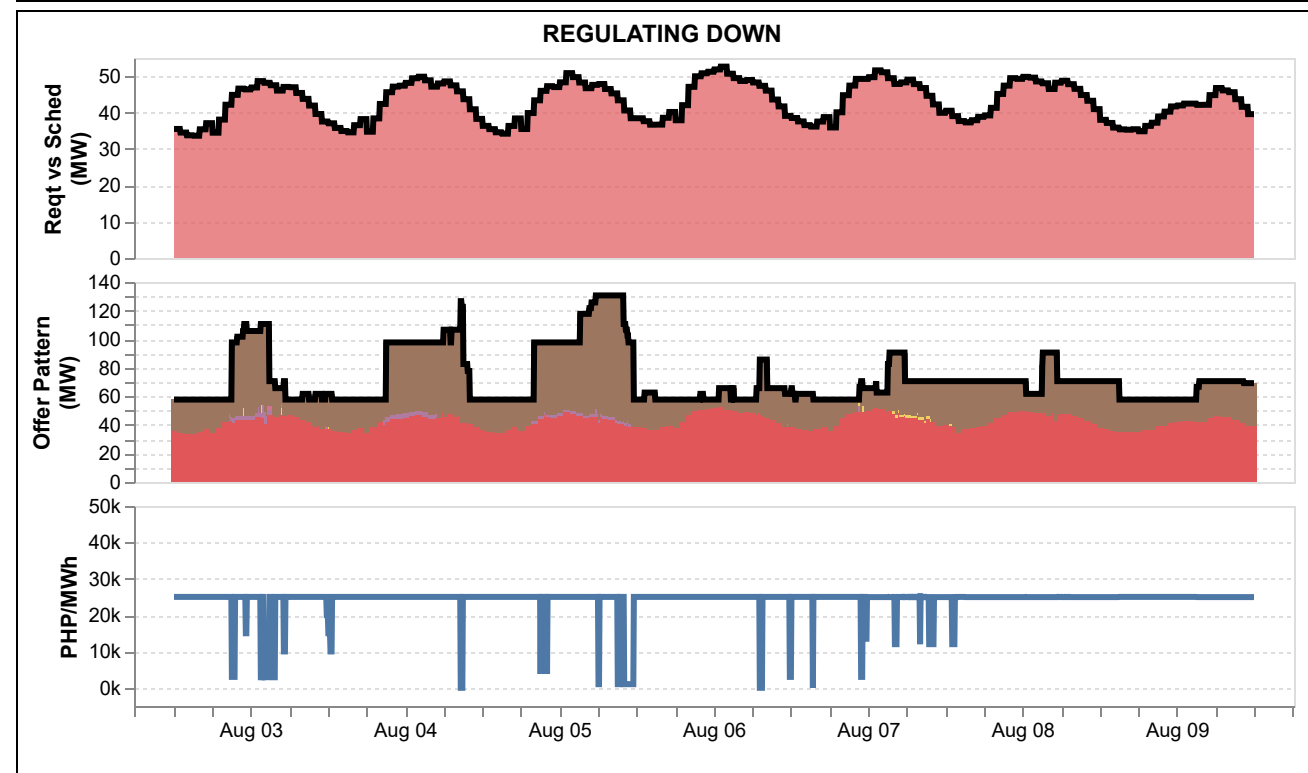
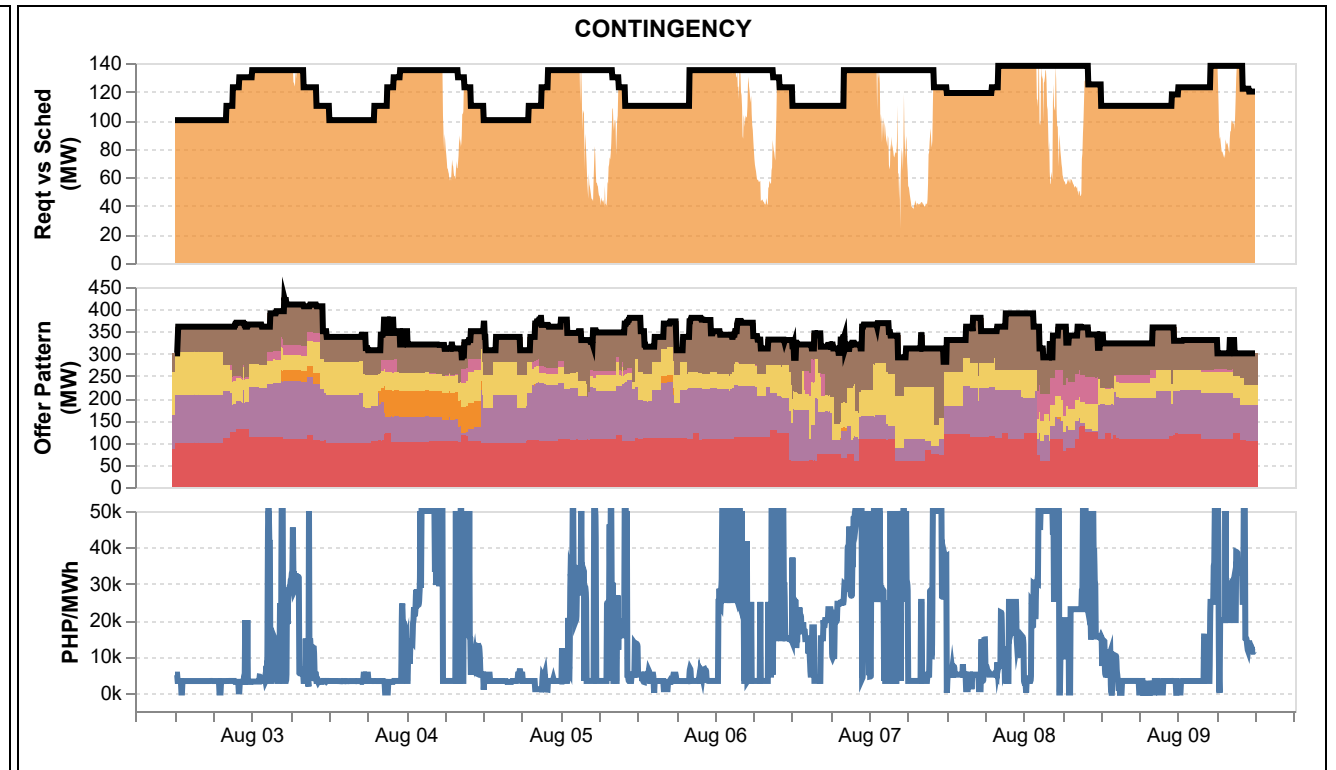
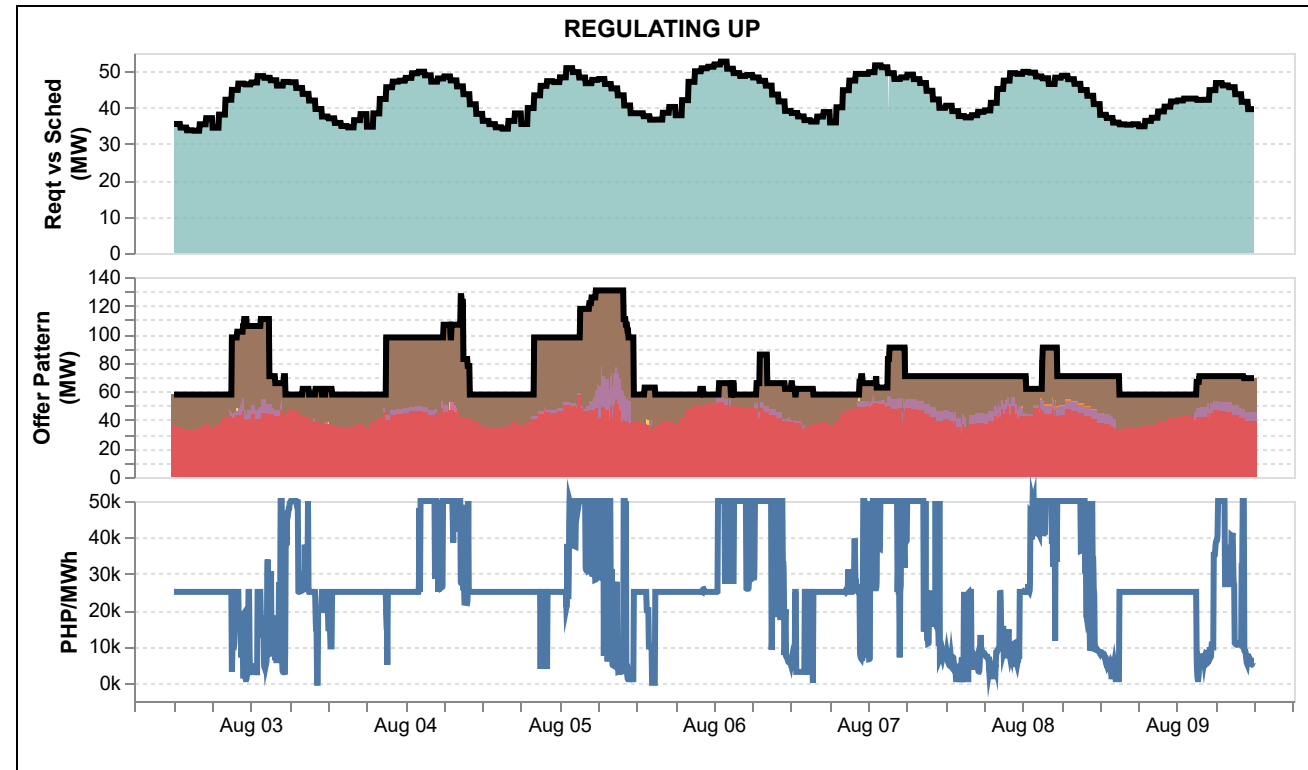
- PHP 0
- PHP (0,5000]
- PHP (5000,10000]
- PHP (10000,15000]
- PHP (15000,20000]
- PHP (20000,25000]

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

- 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

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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