Market Surveillance Committee Quarterly Retail Market Assessment Report

26 September to 25 December 2020

FEBRUARY 2021

This Report is prepared by the
Philippine Electricity Market Corporation –
Market Assessment for the
Market Surveillance Committee

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Executive Summary

This Quarterly Assessment Report on the Retail Electricity Market covers the billing period **26 September to 25 December 2020.**

Based on the data of the Energy Regulatory Commission (ERC), there were a total of 2,118 qualified electricity end-users already issued with the ERC's Certificate of Contestability. Of these, 1,508 contestable customers or about 71% have already registered in the market as of the billing month of December 2020. Additional 29 Contestable Customers registered in the market during the fourth quarter of 2020.

In terms of contestability threshold, the market recorded 1,135 registrants or about 75% of the total registered Contestable Customers in the 1 MW and above contestability threshold. The remaining 373 registrants or about 25% were classified under 750-999 kW contestability threshold. In terms of location, 1,349 Contestable Customers or about 89% of the registered Contestable Customers are in Luzon region while the remaining 159 Contestable Customers or 11% are in Visayas. With regard to the nature of business[1], 802 registered Contestable Customers or about 53% were engaged in commercial activities while 706 registrants or about 47% were engaged in industrial activities.

The total energy consumption of the registered Contestable Customers for the 4th quarter of 2020 resulted to a monthly average at about 1,525 GWh which accounts for about 22% of the average total energy consumption of the system for the quarter. Although there is still continuous implementation of the community quarantine, as part of the government's fight against the Coronavirus disease 2019 Pandemic (COVID-19 Pandemic), the energy consumption of the Contestable Customers had gradually normalized over the implementation. Meanwhile, although there is continuous implementation of work-from-home scheme by various businesses, citizens staying at home in compliance with the community quarantine, and the conduct of online classes for students, the consumption of Captive Customers, which are mainly composed of household consumers, observed a decline in consumption, as compared to the previous quarter. This may highly be attributable to the low temperature, occurrence of typhoons, and a number of observed holidays during the quarter.

As regards the load factor of registered Contestable Customers, it remained relatively high throughout the period in review. While high load factor reflects a generally efficient electricity usage by registered Contestable Customers[2], low load factor may present opportunities for contestable customers to strategize hourly energy use and/or shift operation to maximize low

[1] Retail activity is based on the available information provided under the specific business type, i.e. manufacturing, real estate, etc., in the IEMOP-Registration Data. If information is unavailable in the Registration Data, retail activity of the participant will be tagged based on the business description available online.
2 Dr. C.R. Bayliss CEng FIET, B.J. Hardy CEng FIET, in Transmission and Distribution Electrical Engineering (Fourth Edition), 2012

prices in the WESM. From the RES side, determination of the load factor and load profile are crucial in creating a tailor-fit contract with Contestable Customers. It likewise affects the resulting electricity rates for certain consumers.

By the end of December 2020 billing month, about 39% of the consumption of all registrants were supplied by the MERALCO group. This was followed by the Aboitiz group and the San Miguel group at about 21% and 18% share, respectively, then by the Ayala group at about 10% share. There was also a notable increase in the share of other Suppliers which are not affiliated with the major groupings as defined by the ERC.

Accordingly, the Herfindahl-Hirschman Index (HHI) calculated based on number of registered Contestable Customers and their respective consumptions, per ERC's major participants grouping, yielded a concentrated market.

Of the 114 Suppliers with license and authorization from ERC, only 72 Suppliers are registered in the retail market. There were no Suppliers that registered in the market for the period in review and thus as of 25 December 2020, the market retained its record of a total of 33 registered Retail Electricity Suppliers (RES), 14 registered Local RES (LRES), and 25 registered Supplier of Last Resort (SOLR).

During the period in review, thirty-nine (39) switches from one Supplier to another were recorded. Of which, two (2) were from LRES to RES, thirty (30) were from RES to a different RES, and seven (7) were from RES to LRES.

This Quarterly Assessment Report on the Retail Electricity Market discusses the results of the monitoring indices, as set forth in the Catalogue of Retail Market Monitoring Data and Indices. This report also provides indications of the performance of the retail market during the quarter and how it fared against previous periods. Moreover, the report only covers Suppliers and Contestable Customers registered in the market and does not include other qualified Suppliers with license and/or authorizations from ERC which did not register as RES and end-users with a Certificate of Contestability but nonetheless remained Captive[3] Customers.

1.0 MARKET STRUCTURE

The market structure indices were used to determine the number of players, market share, and level of market concentration.

1.1 Number of Participants

1.1.1 Contestable Customers

Over the billing quarter in review, 29 additional Contestable Customers participated in the market, demonstrating an increase from figures of the 3rd quarter of 2020 and a steady upward trend since 2019 as shown in **Figure 1**. The total registry of Contestable Customers was at 1,508 or about 71% of the entire population of qualified end-users with a certificate of contestability[4] by the end of the 4th quarter of 2020.

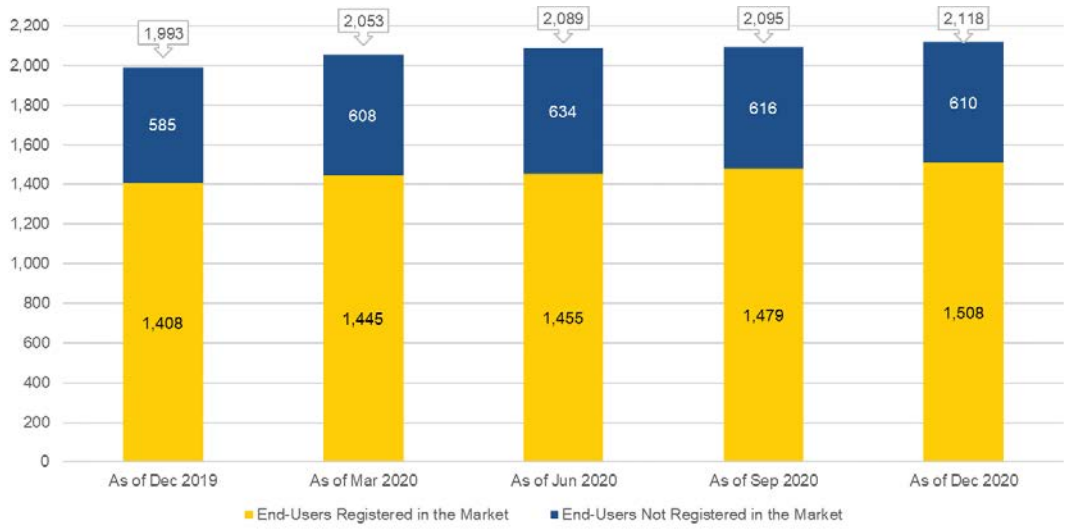

Figure 1. Cumulative Number of CCs, Dec 2019 to Dec 2020

[3] Captive Customer consumption for this purpose is the energy consumption of customers of Private Distribution Utilities (PDU) and Electric Cooperatives (EC), as well as other consumption associated Directly-Connected Customers (DCC), Network Services Providers (NSP), Kalayaan pumping and other generator-related consumption.
[4] A total of 2,118 qualified end-users as of December 2020 (Source: ERC's Competitive Retail Electricity Market (CREM) Report; Link: www.buyourelectricity.com.ph).

Figure 2 shows the cumulative number of registrants per contestability threshold by the end of each relevant quarter. Out of the total registered Contestable Customers, 1,135 or 75% were within 1MW and above threshold. Meanwhile, the remaining 373 or 25% belonged to the 750-999kW threshold.

Despite the ongoing imposition of the Supreme Court's temporary restraining order (TRO), dated February 2017, which puts halt on the implementation of ERC issuances[5] that provide rules and regulations implementing the Retail Competition and Open Access (RCOA), as well as the DOE circulars[6] defining the latest timeline of RCOA at that time, it can be observed that the voluntary registration of Contestable Customers has continually increased throughout the comparative quarters.

Figure 2. Cumulative Number of CCs Per Contestability Threshold, Dec 2019 to Dec 2020

With regard to location, 89% of Contestable Customers or 1,349 Contestable Customers were located in Luzon while the remaining 11% or 159 Contestable Customers were located in Visayas as shown in **Figure 3,** denoting the concentration of the Contestable Customers in Luzon**.**

[5] ERC Resolution Nos. 05, 10, 11 and 12, all series of 2016
[6] DOE Department Circular DC2015-06-0010

LUZON	
Period	**No. of CCs**
As of Dec 2019	1,264
As of Mar 2020	1,295
As of Jun 2020	1,303
As of Sep 2020	1,326
As of Dec 2020	**1,349**

VISAYAS	
Period	**No. of CCs**
As of Dec 2019	144
As of Mar 2020	150
As of Jun 2020	152
As of Sep 2020	153
As of Dec 2020	**159**

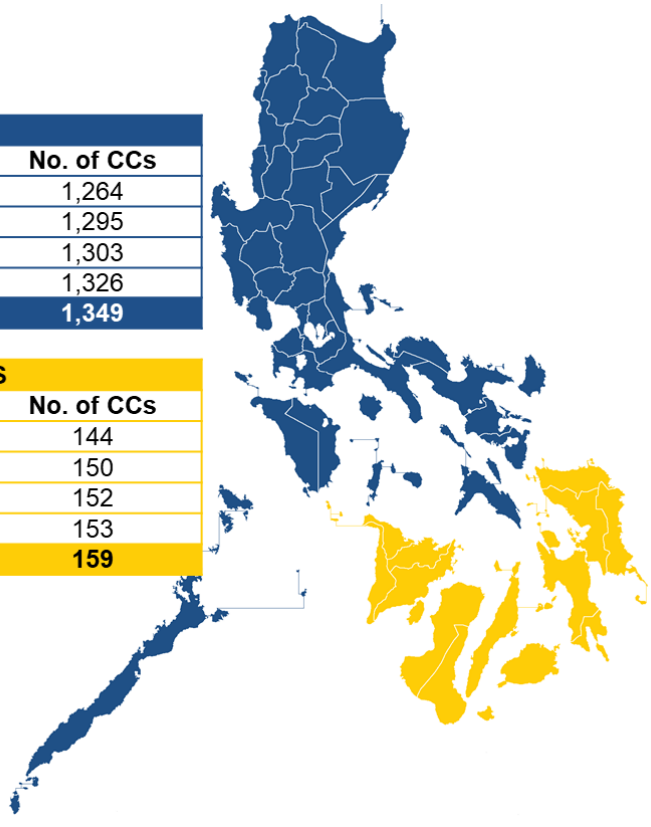

Figure 3. Cumulative Number of CCs Per Region, Dec 2019 to Dec 2020

Meanwhile, **Figure 4** below shows the cumulative number of registered Contestable Customers per type of retail activity[7] by the end of each relevant quarter. About 53% or 802 Contestable Customers were within the commercial sector while the other 47% or 706 Contestable Customers were engaged in industrial activities.

[7] Retail activity is based on the available information provided under the specific business type, i.e. manufacturing, real estate, etc., in the IEMOP-Registration Data. If information is unavailable in the Registration Data, retail activity of the participant will be tagged based on the business description available online.

COMMERCIAL

Period	No. of CCs
As of Dec 2019	735
As of Mar 2020	758
As of Jun 2020	768
As of Sep 2020	780
As of Dec 2020	**802**

INDUSTRIAL

Period	No. of CCs
As of Dec 2019	673
As of Mar 2020	687
As of Jun 2020	687
As of Sep 2020	699
As of Dec 2020	**706**

Figure 4. Cumulative Number of CCs Per Retail Activity, Dec 2019 to Dec 2020

With respect to the energy consumption in the retail market, **Table 1** shows the breakdown of registered Contestable Customers by level of consumption based on the averaged metered quantity (MQ) for the 4th quarter of 2020. About 67.5% of the registered Contestable Customers had average energy consumption of 1MWh and below. This was followed by customers that are in the 1MWh to 5MWh threshold taking about 28% of the total number, while 2.6% are in the 5MWh to 10MWh level. The rest of the contestable customers belonged to average consumption of 10MWh to 50 MWh.

Table 1. Percentage of CCs Per Level of Average Energy Consumption, 2020-Q4

Region	1 MWh and below	Above 1 MWh to 5 MWh	Above 5 MWh to 10 MWh	Above 10 MWh to 15 MWh	Above 15 MWh to 20 MWh	Above 20 MWh to 50 MWh	Sub-Total Per Region
LUZON	59.2%	26.1%	2.5%	0.8%	0.6%	0.3%	89.5%
VISAYAS	8.3%	1.9%	0.1%	0.0%	0.1%	0.1%	10.5%
Sub-Total Per Level of Average Consumption	67.5%	28.0%	2.6%	0.8%	0.7%	0.4%	100.0%

1.1.2 Suppliers

Table 2 shows the cumulative number of Suppliers with License from ERC vis-à-vis registered Suppliers per category vis-à-vis the number of active Suppliers or those that are currently serving a registered Contestable Customer. Majority of the registered Retail Electricity Suppliers were actively participating in the market and serving registered Contestable Customers.

It is interesting to note that, as of the reporting period, there are still two (2) market registered RESs which have not engaged in any Retail Supply Contract (RSC) from their registration to the market back in 2016 and 2017.

In terms of the velocity of registration by the RESs vis-à-vis the date of awarding of its RES licenses, available data provides that it takes an average of 5-6 months prior to full participation in the market. This may be attributable to the completion of registration requirements which includes, among others:

- Documentary requirements
- Prudential requirements
- Installation of digital certificates
- Completion of trainings

Table 2. Summary of Active Suppliers Per Category, as of 25 December 2020

Category	No. of Suppliers		
	With License / Authority	Total Registered	With CCs Served
Retail Electricity Supplier	42	33	31
Local Retail Electricity Supplier	25	14	4
Supplier of Last Resort	47	25	0
Total	**114**	**72**	**35**

The complete list of all registered Suppliers per category is provided in Appendix A. *List of Suppliers Per Category, as of 25 December 2020*

1.2 Market Share

1.2.1 Market Share of Supplier

Table 3 shows the cumulative number of registered Contestable Customers served by each Supplier at the end of each relevant quarter. The Suppliers were grouped based on the ERC's major participant grouping[8] which reflects the affiliation among the Suppliers.

[8] Major participant grouping is based on ERC's Competitive Retail Electricity Market (CREM) Report.

MRLCOLRE, AESIRES, ACERES, ACEPHRES, and SMCCPCRES were the top five (5) Suppliers with the most number of served registered Contestable Customers by the end of the quarter in review (highlighted in **Table 3**). As compared with the 3rd quarter of 2020, ACEPHRES showed the highest increases in number of Contestable Customers.

Table 3. Cumulative Number of CCs Per Supplier, Dec 2019 to Dec 2020

Market Participant Group	As of Dec 2019	As of Mar 2020	As of Jun 2020	As of Sep 2020	As of Dec 2020
Aboitiz Group	**340**	**343**	**343**	**342**	**346**
ADVENTRES	*68*	*62*	*61*	*59*	*60*
AESIRES	*194*	*203*	*205*	*202*	*204*
MACRES	*3*	*2*	*2*	*2*	*2*
PRISMRES	*43*	*43*	*41*	*41*	*42*
SEZLRE					
SFELAPLRE	*1*	*1*	*1*	*1*	*1*
SNAPRES	*31*	*32*	*33*	*37*	*37*
Ayala Group	**238**	**229**	**233**	**236**	**247**
ACEPHRES	*47*	*45*	*51*	*55*	*68*
ACERES	*102*	*98*	*95*	*94*	*84*
DIRPOWRES	*46*	*46*	*46*	*45*	*51*
EPMIRES	*43*	*40*	*41*	*42*	*44*
MERALCO Group	**491**	**527**	**531**	**536**	**548**
CEDCLRE	*11*	*11*	*10*	*9*	*9*
MERXRES	*1*	*1*	*1*	*1*	*1*
MRLCOLRE	*434*	*466*	*468*	*472*	*484*
MRLCOSLR					
VESMIRES	*45*	*49*	*52*	*54*	*54*
San Miguel Group	**173**	**168**	**164**	**156**	**138**
MPPCLRES	*6*	*6*	*18*	*25*	*23*
SMCCPCRES	*55*	*83*	*93*	*109*	*111*
SMELCRES	*112*	*79*	*53*	*22*	*4*
Others	**162**	**175**	**181**	**206**	**226**
ANDARES	3	4	4	4	4
BGIRES	52	46	46	55	64

Market Participant Group	As of Dec 2019	As of Mar 2020	As of Jun 2020	As of Sep 2020	As of Dec 2020
BTLC2LRE	1	1	1	1	1
CESIRES	4	5	6	7	8
CORERES	1	2	3	5	5
FDCRESC	15	15	17	17	17
FGESRES	11	7	7	6	6
GESCRES	17	20	20	21	22
GNPLCRES	4	4	4	4	4
KRATOSRES	22	28	28	29	29
KSPCRES	3	5	6	6	6
MANTARES	1	1	1	1	1
MECORES				4	10
PERCRES	12	12	12	12	15
SCRCRES	4	6	6	8	8
SPREIRES				1	1
TEILRE					
TPECRES	11	18	19	24	24
VECOLRE					
WAHCRES	1	1	1	1	1
TOTAL	**1,404**	**1,442**	**1,452**	**1,476**	**1,505**

Figure 5 shows the quarterly share of the Suppliers per major participant in terms of the number of Contestable Customers registered in the market as of the December 2020 billing period.

Quarter-on-quarter review shows that the share of MERALCO group on the total Contestable Customers remained at about 36% by the end of December 2020 but still managed to be the top group with the highest share. For other groups, namely Aboitiz, Ayala, and San Miguel, their percent share remained generally the same.

The continuous growth in the share of Suppliers without affiliation(s) or do not belong to major groups, has been noted to be at 15% by the end of December 2020 in the share of CCs served for this period in review. This may signal increasing competition in the market and not just between the major groupings.

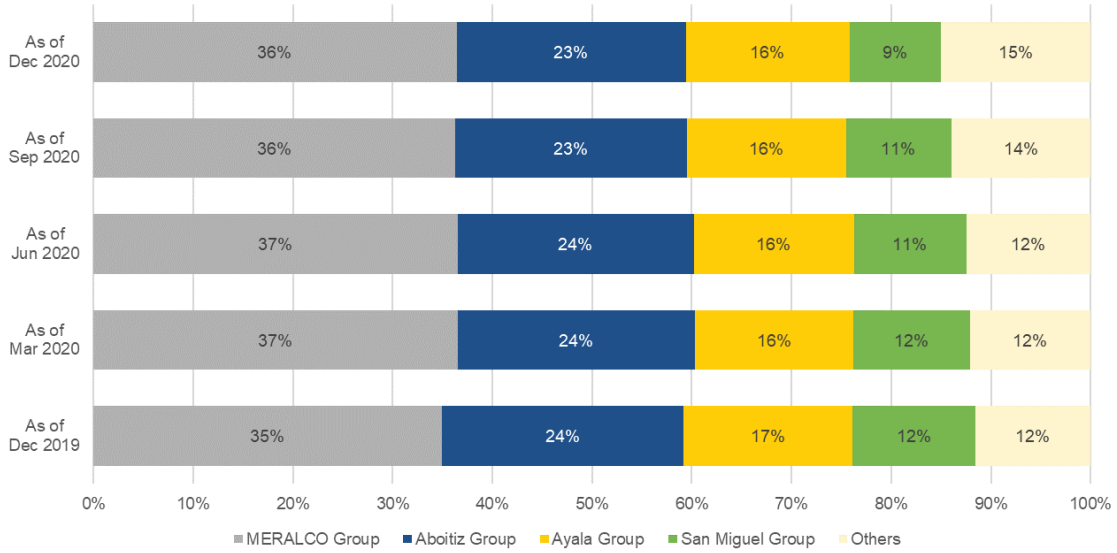

Figure 5. Share in Number of CCs Per Major Participant, Dec 2019 to Dec 2020

As regards the share of major suppliers with the retail energy consumption, **Figure 6** shows that the MERALCO group remained with the largest share at 39%. This is then followed by Aboitiz Group, San Miguel Group and then the Ayala Group.

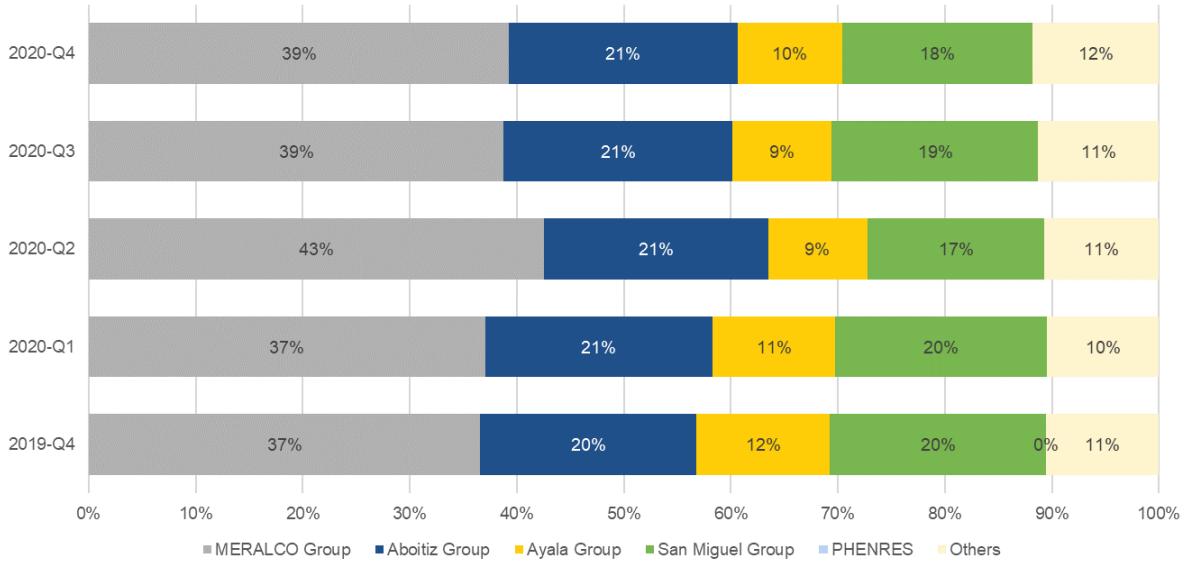

Figure 6. Share in Total Energy Consumption of CCs Per Major Participant, 2019-Q4 to 2020-Q4

In terms of location, registered Contestable Customers were scattered within the different distribution utility franchise areas and economic zones listed in Appendix B. *List of Distribution Utility Franchise Areas and Economic Zones*

As provided in **Figure 7(a)**, majority or about 76% of the registered Contestable Customers were located within the franchise area of MERALCO. About 16% of the registered Contestable Customers were scattered across the other franchise areas and economic zones, 6% were within the VECO franchise, while the remaining 2% were directly connected to the transmission grid.

It should be noted, however, that not all Contestable Customers located within the MERALCO franchise area were supplied by the Meralco Group, as some availed the services of other Suppliers for their energy requirements as shown in **Figure 7 (b)**.

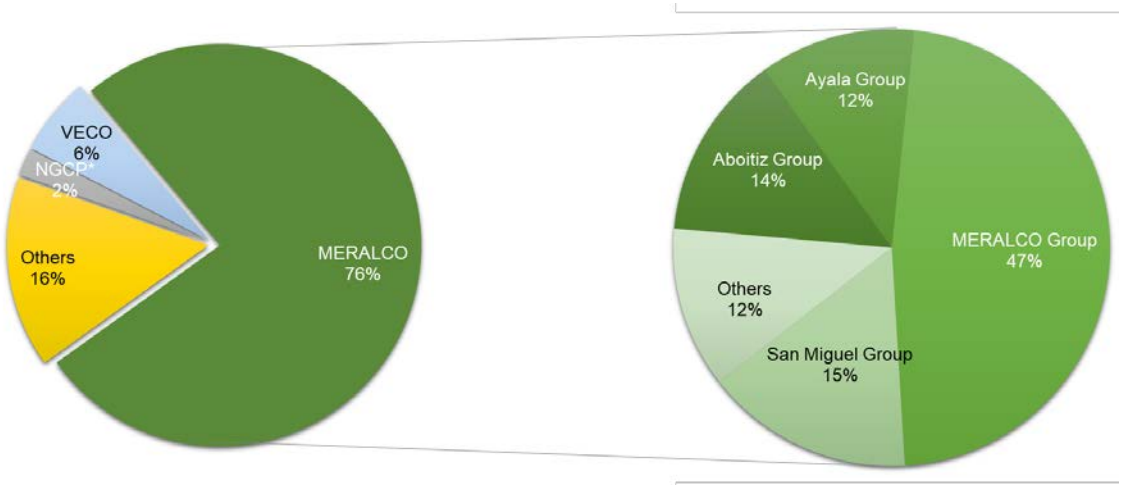

Figure 7. (a) Energy Consumption of CCs by Franchise Area, 2020-Q4; (b) Energy Consumption by Supplier within MERALCO Franchise Area, 2020-Q4

1.2.2 Herfindahl–Hirschman Index (HHI)

This section discusses the market concentration of Suppliers by major participant grouping of ERC, based on the number of Contestable Customers they are in contract with and based on the energy consumption of these Contestable Customers. **Figure 8** shows that the level of market concentration using the Herfindahl-Hirschman Index (HHI)[9] when measured in terms of the number of served Contestable Customers. The HHI resulted to a concentrated market with a slightly lower resulting value compared to 3rd quarter of 2020. As discussed,, the increasing share of the Suppliers not affiliated with major grouping on the number of CCs servedresulted in a decrease in HHI value signaling that there was indeed an improvement on the level of concentration in the market. Meanwhile, in terms of consumption, the market remained to be on a concentrated level.

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[9] HHI measures the degree of market concentration. Defined as the sum of the Suppliers' market share, the HHI threshold are as follows:

HHI < 1000 - not concentrated
Greater than 1000 up to 1800 - moderately concentrated
Greater than 1800 up to 2500 - concentrated
Greater than 2500 - highly concentrated

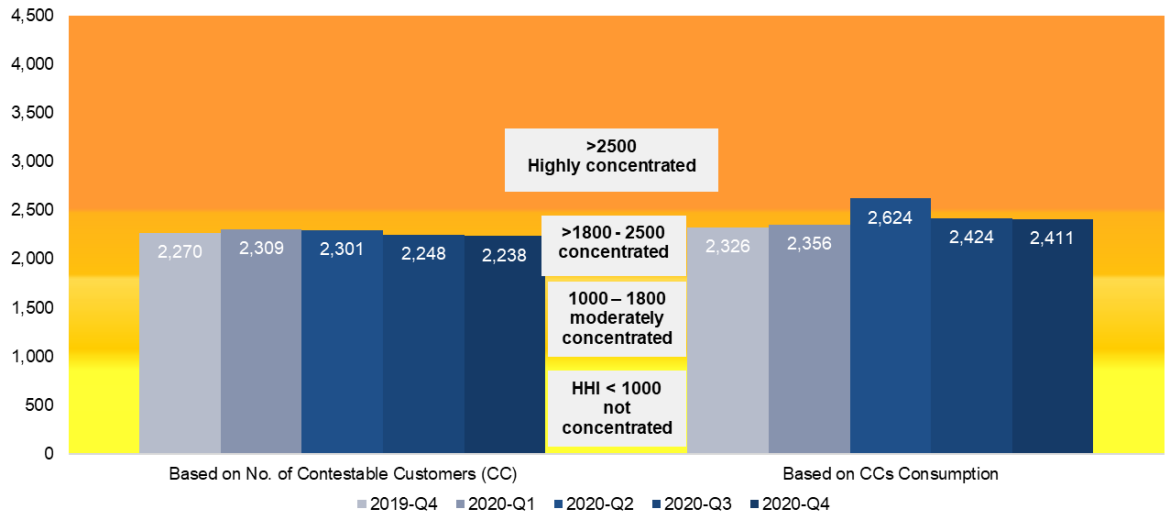

Figure 8. HHI Values Based on Number of CCs and CC Consumption, 2019-Q4 to 2020-Q4

1.2.3 Four-Firm Concentration Index (C4)[10]

The four-firm index or C4 values based both on the number of registered Contestable Customers and their consumption both exhibited decreasing trend during the entire year as shown in **Figure 9**. Note that the top four (4) Suppliers used in this index were determined based on the latest major participant grouping of the ERC.

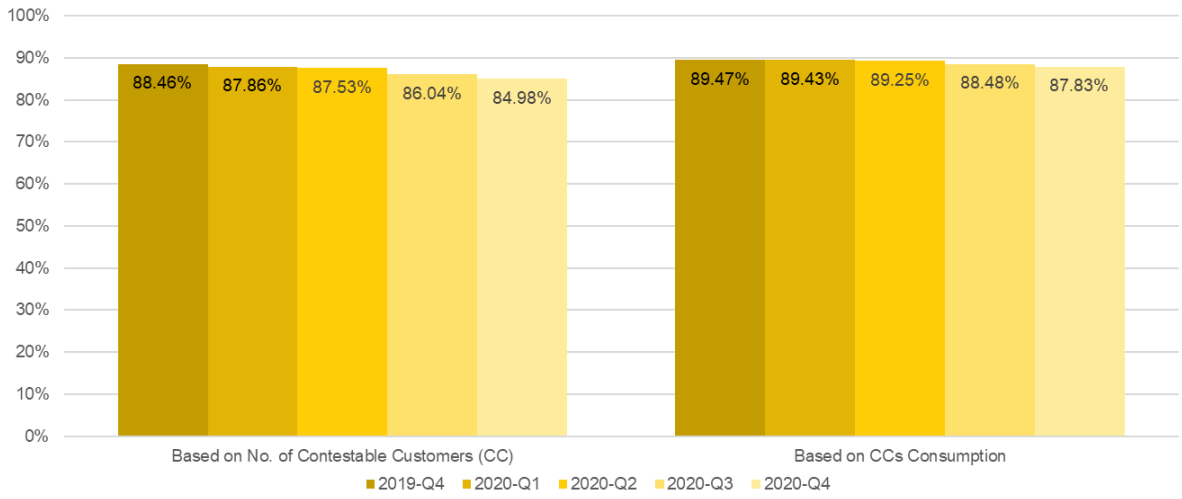

Figure 9. Four-Firm Index, 2019-Q4 to 2020-Q4

[10] C4 measures the percentage of market share of the four largest firms in the market. Concentration levels are as follows: High: 80% to 100%; Medium: 50% to 80%; and Low: 0% to 50%

1.2.4 Supplier Structure

Table 4 shows the degree of integration among the Suppliers, Generation Companies, and Distribution Utilities as of December 2020[11]. The Supplier structure shows that majority of the Retail Electricity Suppliers had affiliate Generation Companies. Note that one Supplier may have multiple affiliate Generation Companies, Suppliers, and/or Distribution Utilities.

In terms of enhancements in analyzing the structure of Suppliers in the market, vertical integration is one of the areas being explored by the MSC. This compares the capacity consumed by the Suppliers with the capacity generated by its affiliate generator participants. It should be noted that high level of vertical integration can distort the competition in the market, since new entrants or smaller retailers will have hard time competing in the market as it reduces standalone participants' ability to contract.

Table 4. Summary of Suppliers with Affiliate Generation Companies, Suppliers and Distribution Utilities

Category	No. of Registered Suppliers	No. of Suppliers with Affiliate Generator	No. of Suppliers with Affiliate Supplier	No. of Suppliers with Affiliate DU
Retail Electricity Supplier	33	30	18	12
Local Retail Electricity Supplier	14	3	5	5
Supplier of Last Resort	25	5	6	6
Total	**72**	**38**	**29**	**23**

2.0 MARKET PERFORMANCE

2.1 Total Energy Consumption

The quarter-on-quarter total energy consumption which includes both that of the Captive and registered Contestable Customers is shown in **Figure 10**. The consumption is a function of both the demand for electricity and the change in number of participants in the retail market.

Year-on-year and month-on-month comparisons on consumption, both noted to have decreased by about 7.18% and 6.04%, respectively, for the quarter in review. This is still highly attributable with the government's programs to fight against the COVID-19 pandemic. Meanwhile, although there is continuous implementation of work-from-home scheme by various businesses, citizens staying at home in compliance with the community quarantine and the conduct of online classes for students, the consumption of Captive Customers, which are mainly composed of household consumers, observed a decline in consumption, as compared to the previous quarter. This may highly be attributable to the low temperature, occurrence of typhoons[12], and a number of observed holidays during the quarter.

[11] Based on latest available ERC data.
[12] Typhoons Rolly (26 October – 06 November 2020) and Ulysses (08-15 November 2020). Source: http://bagong.pagasa.dost.gov.ph/information/annual-cyclone-track

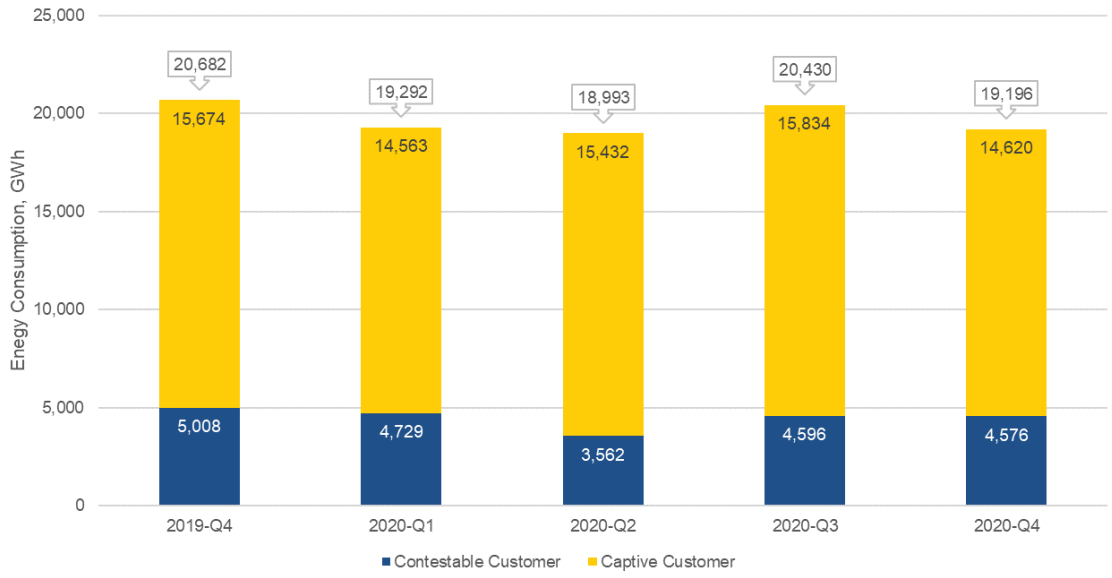

Figure 10. Total Energy Consumption (in GWh), 2019-Q4 to 2020-Q4

Figure 11 further shows the month-on-month consumption of Contestable Customers during the entire 2020. Contrary to historical data, April and May, which were supposed to be the peak of summer season, posed the lowest recorded consumptions for the months in comparison. It may however be observed that come June 2020, the demand was slowly going back to the normal condition which signals that economic activities were slowly going back to normal due to a much more relaxed community quarantine protocol. Although, during the first half of August the government decided to revert the NCR to MECQ[13], due to the spike in cases of COVID in the Philippines, which may have caused the flattened demand from July to August. From September to December the consumption of the CCs remained generally the same and is comparable to the trend of consumption in 2019.

[13] https://pcoo.gov.ph/news_releases/ncr-is-now-mecq-20m-face-masks-for-the-poor/

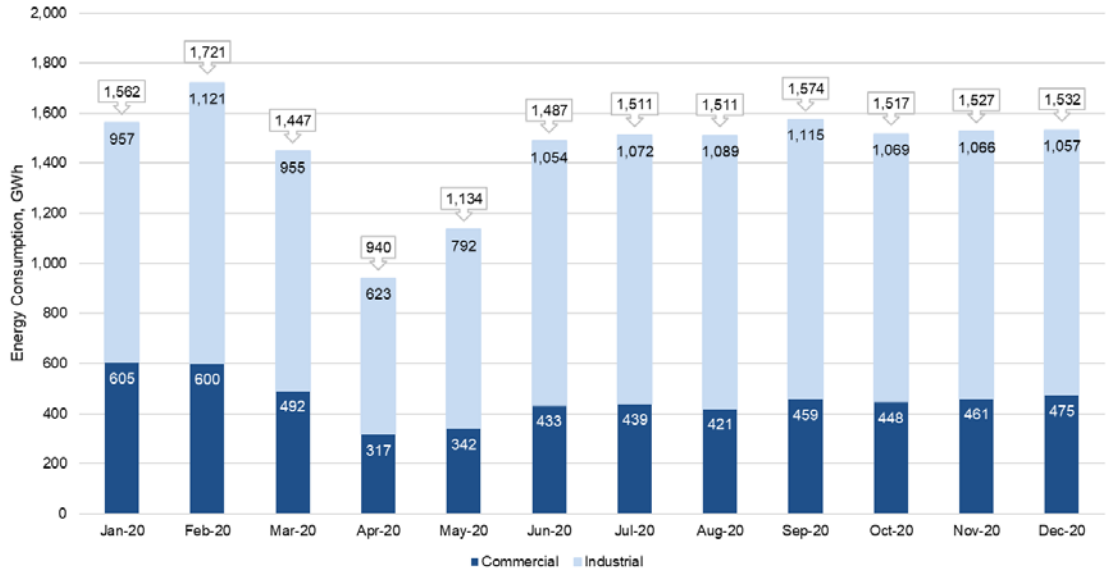

Figure 11. Total Energy Consumption of CC by Industry Type (in GWh) Jan to Sep 2020

2.2 Hourly Energy Consumption Profile of Registered Contestable Customers

Figures 12 and 13 show the hourly average consumption of registered industrial and commercial Contestable Customers, respectively, for the billing months July to December 2020. The consumption profile demonstrates how the electricity consumption varied over the course of a 24-hour period.

As shown in **Figure 12,** the electricity consumption of industrial Contestable Customers, generally did not show substantial peak and off-peak variations. A dip in their average energy consumption was generally observed during intervals 0700H, 1300H, and 1900H, denoting that they likely operate on three shifts.

It is interesting to note that the consumption pattern of industrial customers presents an opportunity to shift their loads to off-peak hours when prices from WESM or other generators are usually lower.

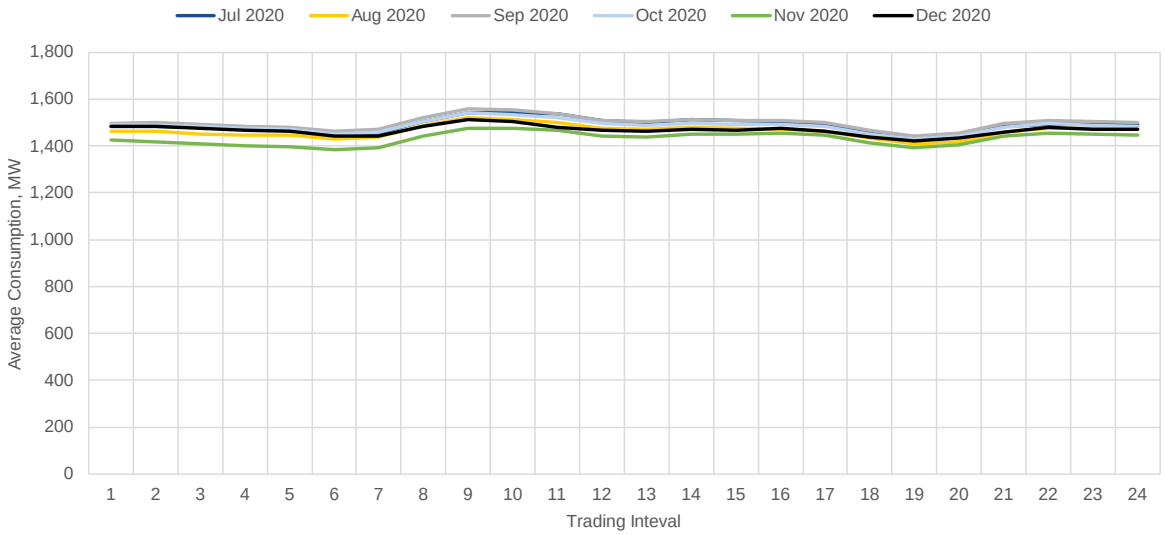

Figure 12. Hourly Average Energy Consumption (in MWh), Industrial CCs, July to Dec 2020

The registered commercial Contestable Customers, on the other hand, showed a substantial variation in their peak and off-peak consumption as shown in **Figure 13**. Peak consumption of registered Commercial Contestable Customers was generally observed from around 10:00 to 19:00 which still denoted shortened hours of businesses due to mitigating measure being observed by the government during this pandemic.

There was also a change in the usual profile for the December billing month which normally peaks until 22:00-23:00 due to extended operations of establishments during the holidays but was observed to be until 20:00 only for 2020. However, December was still noted to have the highest consumption among the billing months in review denoting that economic activities increase during the month.

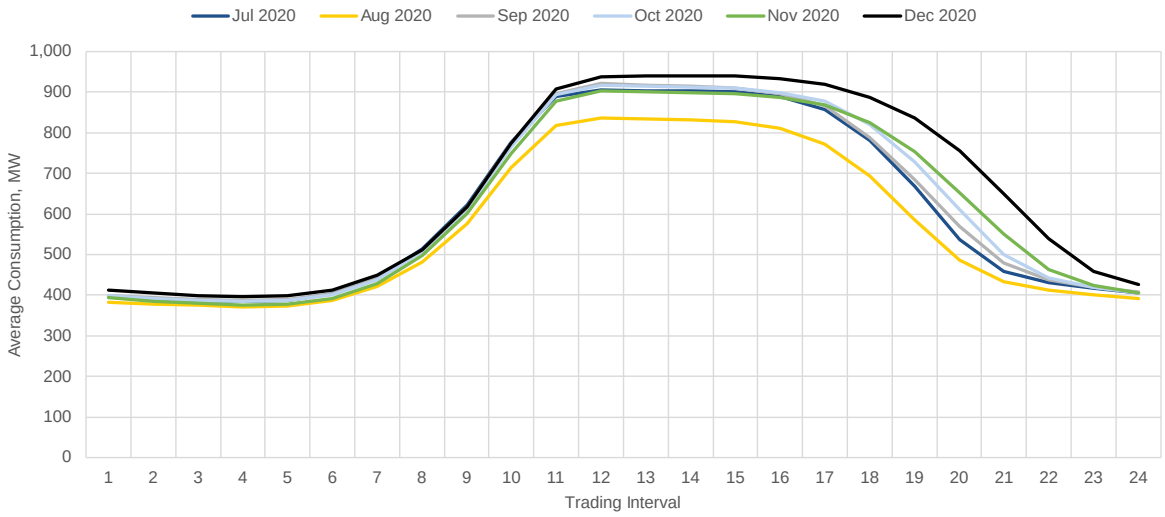

Figure 13. Hourly Average Energy Consumption (in MWh), Commercial CCs, Jul to Dec 2020

2.3 Load Factor

Figure 14 shows the monthly load factor[14] of registered Contestable Customers, which was calculated based on their actual electricity consumption. The load factors of registered Contestable Customers were typical in general. As compared to the months when the community quarantine was implemented, the load factors were much higher and better during the quarter in review, signifying generally efficient electricity usage of registered Contestable Customers[15]. It should be noted that load factors affect the resulting offer prices of the RESs to the Contestable Customers – the higher the load factor, the lower the prices and vice versa.

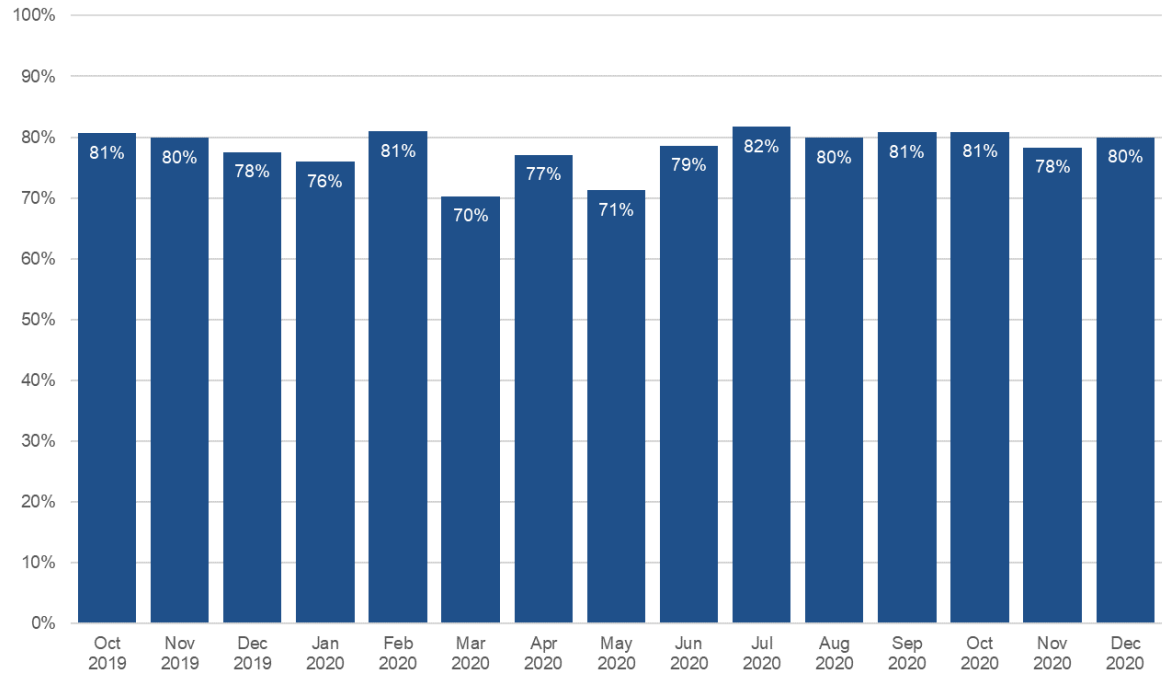

Figure 14. CC Load Factor, Oct 2019 to Dec 2020

[14] Based on Metered Quantity (MQ)

[15] Dr. C.R. Bayliss CEng FIET, B.J. Hardy CEng FIET, in Transmission and Distribution Electrical Engineering (Fourth Edition), 2012

3.0 RETAIL ACTIVITY

3.1 Customer Participation Level

The quarterly share of registered Contestable Customers per industry type for the period is shown in **Figure 15**. The registered Contestable Customers in both commercial and industrial categories generally retained shares for the quarter in review.

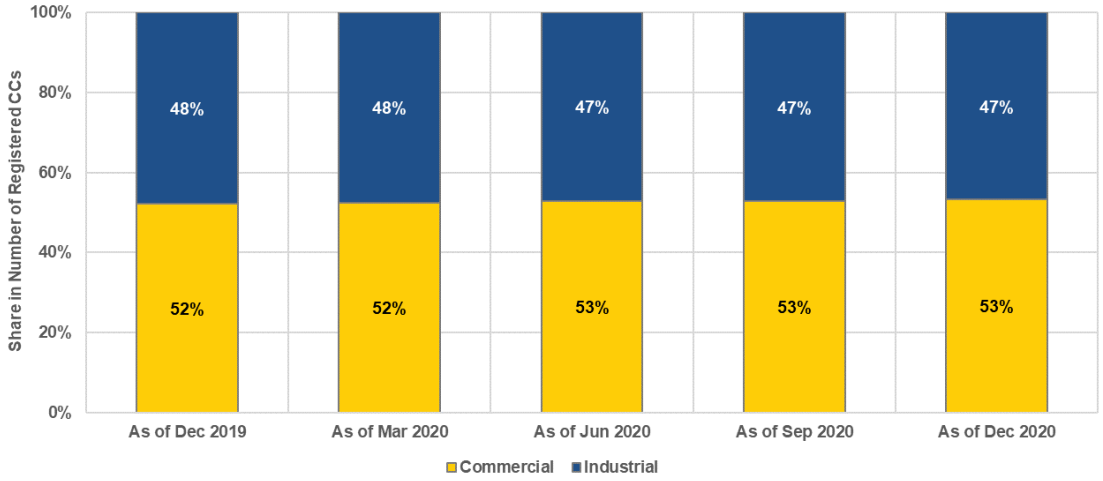

Figure 15. Percentage of CCs Per Industry Type, Dec 2019 to Dec 2020

3.2 Customer Switching Rate

Table 8 shows the switching rate among registered Contestable Customers for the period covered in this report. Based on the data, thirty-nine (39) switches from one Supplier to another were recorded during the October to December 2020 billing months with October and November recording the highest switching rates for the period in review. These switches were attributable to the end of contract dates between the Suppliers and the Contestable Customers.

Table 5. Customer Switching Rate

Particulars	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020
Switching Rate (Luzon)	**0.08%**	**0.08%**	**0.16%**	**1.17%**	**2.48%**	**2.63%**	**0.31%**	**0.23%**	**2.07%**	**1.53%**	**1.29%**	**1.13%**	**1.13%**	**1.19%**	**0.37%**
Total No. of CCs	1,235	1,247	1,264	1,283	1,288	1,295	1,300	1,299	1,303	1311	1317	1326	1332	1341	1349
Total No. of CCs that Switched	*1*	*1*	*2*	*15*	*32*	*34*	*4*	*3*	*27*	*20*	*17*	*15*	*15*	*16*	*5*
LRES to RES			*1*	*6*	*30*	*17*	*1*		*1*	*6*		*3*	*1*		*1*
RES to LRES	1		1	5	2	1							4	1	2
RES to RES		*1*		*4*		*16*	*3*	*3*	*26*	*14*	*17*	*12*	*10*	*15*	*2*
SOLR to RES															
Switching Rate (Visayas)	**0.72%**	**0.00%**	**0.00%**	**2.07%**	**0.00%**	**1.33%**	**1.32%**	**0.66%**	**0.00%**	**0.66%**	**0.00%**	**0.65%**	**0.65%**	**0.00%**	
Total No. of CCs	138	143	144	145	148	150	151	151	152	152	152	153	153	155	159
Total No. of CCs that Switched	1	0	0	3		2	2	1		1		1	1		2
LRES to RES															
RES to RES	1			3		2	2	1		2		1	1		2
Switching Rate (Luzon-Visayas)	**0.15%**	**0.07%**	**0.14%**	**1.26%**	**2.23%**	**2.49%**	**0.41%**	**0.28%**	**1.86%**	**1.44%**	**1.16%**	**1.08%**	**1.08%**	**1.07%**	**0.46%**
Total No. of CCs	1,373	1,390	1,408	1,428	1,436	1,445	1,451	1,450	1,455	1463	1469	1479	1485	1496	1508
Total No. of CCs that Switched	2	1	2	18	32	36	6	4	27	21	17	16	16	16	7

APPENDICES

APPENDIX A. List of Suppliers Per Category, as of 25 September 2020

Category	No.	Market Participant Name	Short Name
Retail Electricity Supplier	33	Aboitiz Energy Solutions, Inc.	AESIRES
		AC Energy Philippines, Inc.(formerly PHINMA Energy Corporation-RES)	ACEPHRES
		AC Energy Holdings, Inc.	ACERES
		AdventEnergy, Inc.	ADVENTRES
		Anda Power Corporation RES	ANDARES
		Bac-Man Geothermal, Inc.	BGIRES
		Citicore Energy Solutions, Inc.	CESIRES
		Corenergy, Inc.	CORERES
		DirectPower Services, Inc.	DIRPOWRES
		Ecozone Power Management, Inc.	EPMIRES
		FDC Retail Electricity Sales Corporation	FDCRESC
		First Gen Energy Solutions, Inc.	FGESRES
		Global Energy Supply Corporation	GESCRES
		GNPower Ltd. Co.	GNPLCRES
		KEPCO SPC Power Corporation	KSPCRES
		Kratos RES, Inc.	KRATOSRES
		Mabuhay Energy Corporation	MECORES
		Manta Energy, Inc.	MANTARES
		Masinloc Power Partners Company Limited	MPPCLRES
		Mazzaraty Energy Corporation	MACRES
		MeridianX Inc.	MERXRES
		Millennium Power RES, Inc.	MPRIRES
		Premier Energy Resources Corporation	PERCRES
		Prism Energy, Inc.	PRISMRES
		San Miguel Electric Corporation	SMELCRES
		SEM-Calaca RES Corporation	SCRCRES
		SMC Consolidated Power Corporation	SMCCPCRES
		SN Aboitiz Power-RES, Inc.	SNAPRES
		Solar Philippines Retail Electricity, Inc.	SPREIRES
		Solvre, Inc.	SOLVRERES
		TeaM (Philippines) Energy Corporation	TPECRES
		Vantage Energy Solutions and Management, Inc.	VESMIRES
		Waterfront Mactan Casino Hotel, Inc.	WAHCRES
Local Retail Electricity Supplier	14	Batangas II Electric Cooperative, Inc.	BTLC2LRE
		Camarines Sur II Electric Cooperative, Inc.	CASUR2LRE
		Cebu I Electric Cooperative, Inc.	CEBEC1LRE
		Cebu II Electric Cooperative, Inc.	CEBEC2LRE

Category	No.	Market Participant Name	Short Name
		Central Negros Electric Cooperative, Inc.	CENECOLRE
		Clark Electric Distribution Corporation LRES	CEDCLRE
		Dagupan Electric Corporation	DECORPLRE
		Ilocos Norte Electric Cooperative, Inc.	INECLRE
		Mactan Enerzone Corporation LRES	MEZLRE
		Manila Electric Company	MRLCOLRE
		San Fernando Electric Light & Power Co., Inc.	SFELAPLRE
		Subic Enerzone Corporation	SEZLRE
		Tarlac Electric, Inc.	TEILRE
		Visayan Electric Company, Inc.	VECOLRE
Supplier of Last Resort	25	Angeles Electric Corporation	AECSLR
		Balamban Enerzone Corporation	BEZSLR
		Batangas II Electric Cooperative, Inc.	BTLC2SLR
		Benguet Electric Cooperative, Inc.	BENECOSLR
		Bohol I Electric Cooperative, Inc.	BOHECO1SLR
		Bohol Light Company, Inc.	BLCISLR
		Cabanatuan Electric Corporation	CELCORSLR
		Camarines Sur II Electric Cooperative, Inc.	CASUR2SLR
		Cebu I Electric Cooperative, Inc.	CEBEC1SLR
		Cebu II Electric Cooperative, Inc.	CEBEC2SLR
		Clark Electric Distribution Corporation	CEDCSLR
		Dagupan Electric Corporation	DECORPSLR
		Ilocos Norte Electric Cooperative, Inc.	INECSLR
		Ilocos Sur Electric Cooperative, Inc.	ISECOSLR
		Isabela I Electric Cooperative, Inc.	ISLCO1SLR
		La Union Electric Cooperative, Inc.	LUELCOSLR
		Mactan Electric Company, Inc.	MECOSLR
		Mactan Enerzone Corporation	MEZSLR
		Manila Electric Company	MRLCOSLR
		Negros Oriental II Electric Cooperative, Inc.	NRECO2SLR
		Subic Enerzone Corporation	SEZSLR
		Tarlac Electric, Inc.	TEISLR
		Tarlac I Electric Cooperative, Inc	TRLCO1SLR
		Tarlac II Electric Cooperative, Inc	TRLCO2SLR
		Visayan Electric Company, Inc.	VECOSLR

APPENDIX B. List of Distribution Utility Franchise Areas and Economic Zones

No.	Short Name	Distribution Utility/ Economic Zone	No.	Short Name	Distribution Utility/ Economic Zone
1	AEC	Angeles Electric Corporation	27	LEYECO V	Leyte V Electric Cooperative, Inc.
2	AFAB	Authority of the Freeport Area of Bataan	28	LEZ	LIMA Enerzone Corporation
3	AKELCO	Aklan Electric Cooperative, Inc.	29	LUELCO	La Union Electric Cooperative, Inc.
4	ALECO	Albay Electric Cooperative, Inc.	30	MECO	Mactan Electric Company
5	ANTECO	Antique Electric Cooperative, Inc.	31	MERALCO	Manila Electric Company
6	BATELEC I	Batangas I Electric Cooperative, Inc.	32	MEZ	Mactan Economic Zone
7	BATELEC II	Batangas II Electric Cooperative	33	NEECO I	Nueva Ecija I Electric Cooperative, Inc.
8	BEZ	Balamban Enerzone Corporation	34	NOCECO	Negros Occidental Electric Cooperative, Inc.
9	BLCI	Bohol Light Company, Inc.	35	NORECO II	Negros Oriental II Electric Cooperative, Inc.
10	BOHECO I	Bohol I Electric Cooperative, Inc.	36	OEDC	Olongapo Electricity Distribution Company
11	CAGELCO I	Cagayan1 Electric Cooperative, Inc.	37	PANELCO III	Pangasinan III Electric Cooperative, Inc.
12	CAGELCO II	Cagayan II Electric Cooperative, Inc.	38	PECO	Panay Electric Co., Inc.
13	CASURECO II	Camarines Sur II Electric Cooperative, Inc.	39	PELCO I	Pampanga I Electric Cooperative, Inc.
14	CEBECO I	Cebu I Electric Cooperative, Inc.	40	PELCO II	Pampanga II Electric Cooperative, Inc.
15	CEBECO II	Cebu II Electric Cooperative, Inc.	41	PELCO III	Pampanga III Electric Cooperative, Inc.
16	CEDC	Clark Electric Distribution Corporation	42	PENELCO	Peninsula Electric Cooperative, Inc.
17	CELCOR	Cabanatuan Electric Corporation	43	PEZA	Philippine Economic Zone Authority
18	CENPELCO	Central Pangasinan Electric Cooperative, Inc.	44	QUEZELCO I	Quezon I Electric Cooperative, Inc.
19	DECORP	Dagupan Electric Corporation	45	SAMELCO I	Samar I Electric Cooperative, Inc.
20	DORELCO	Don Orestes Electric Cooperative, Inc.	46	SEZ	Subic EnerZone Corporation
21	FIT	First Industrial Township Utilities, Inc.	47	SFELAPCO	San Fernando Electric Light and Power Company, Inc.
22	ILECO I	Iloilo I Electric Cooperative, Inc.	48	TARELCO I	Tarlac I Electric Cooperative, Inc.
23	INEC	Ilocos Norte Electric Cooperative, Inc.	49	TARELCO II	Tarlac II Electric Cooperative, Inc.
24	ISECO	Ilocos Sur Electric Cooperative, Inc.	50	TEI	Tarlac Electric, Inc.
25	ISELCO I	Isabela I Electric Cooperative, Inc.	51	VECO	Visayan Electric Company, Inc.
26	LEYECO II	Leyte II Electric Cooperative, Inc.	52	NGCP[16]	National Grid Corporation of the Philippines

[16] For Directly Connected Contestable Customers