

## PEMC MARKET ASSESSMENT HIGHLIGHTS

- The average demand and the reserve schedule, recorded at 2,675 MW during the week of 01 - 07 Apr 2024, was higher than the previous week at 2,371 MW.
- The average effective supply during the week was 3,041 MW, higher than the 2,763 MW of the previous week. Ramping limitations were considered in the calculation of the effective supply.
  - The capacity on outage averaged at 340 MW, higher than last week's 123 MW. In terms of capacity on outage by plant type, about 67% of the 340 MW involved Hydroelectric Plants, while in terms of outage by category, about 78% were Forced Outages.
- As a result, an average supply margin of 367 MW was observed during the week, which is lower by about 6.45% relative to the previous week. The thinnest supply margin based on MMS solution was 201.44 MW on 04 April 2024 16:40. The average supply margin was 311.96 MW at peak intervals and 409.92 MW at off-peak intervals.
- Correspondingly, average GWAP was recorded at PHP 4,715/MWh from PHP 3,597/MWh last week.
  - No secondary price cap was imposed for this week
- The top 5 participant groups accounted for about 75% of the offered capacity. The Herfindahl-Hirschman Index (HHI) by participant group indicated moderately concentrated market based on the offered and registered capacities.
- The top 5 pivotal plants during the week were –
  - GN POWER KAUSWAGAN CFTPP (about 91.12% of the time)
  - FDC MISAMIS CFTPP (about 43.11% of the time)
  - THERMA SOUTH CFTPP (about 26.19% of the time)
  - MALITA CFTPP (about 25.99% of the time)
  - SARANGANI CFTPP (about .55% of the time)
- Based on the MMS Solution, the congested equipment during the week was Naga\_transformer 2 (about 2.9% of the time)
- OFFER PATTERN ANALYSIS
  - The decrease in offered capacity from coal plants compared to the previous week was due to higher outages. Moreover, a notable decrease on April 2 was attributed to testing of plants thru security limit imposed by SO.
  - There was an observed increase in offered capacity in geothermal plants compared to previous week. Additionally, the increased capacity, around 13MW starting April 3, was offered at Php 20,000/MWh to Php 25,000/MWh, then increased to Php 30,000/MWh until the end of the week.
  - Solar plants recorded their lowest nomination on 04 April 2024 and their highest nomination on 03 March 2024.

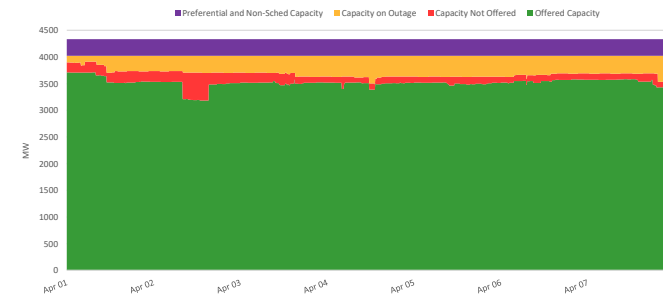
### IEMOP MARKET SYSTEMS ADVISORY

- No IT-related issue was advised in IEMOP's market systems from 01 - 07 Apr 2024.

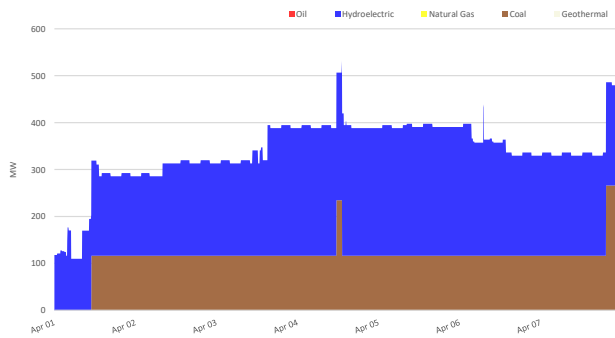
## SUMMARY (PRICE, SUPPLY, DEMAND AND RESERVE SCHEDULE)

Particulars		01 - 07 Apr 2024	Previous Week (25 - 31 Mar 2024)	Percent Change
GWAP (PHP/MWh)	max	24,351.129	25,503.561	-4.519%
	min	-100.492	-10,067.096	99.002%
	ave	4,715.125	3,597.229	31.077%
Effective Supply (MW)	max	3,365.000	3,474.509	-3.152%
	min	2,335.951	2,232.852	4.617%
	ave	3,041.456	2,763.187	10.071%
System Demand (MW)	max	2,572.380	2,532.860	1.560%
	min	1,502.510	1,384.340	8.536%
	ave	2,075.003	1,894.081	9.552%
Demand + Reserve Schedule (MW)	max	3,121.580	3,160.950	-1.246%
	min	1,903.350	1,740.520	9.355%
	ave	2,674.682	2,371.111	12.803%
Supply Margin (MW)	max	589.477	619.261	-4.810%
	min	201.440	112.098	79.700%
	ave	366.774	392.076	-6.453%

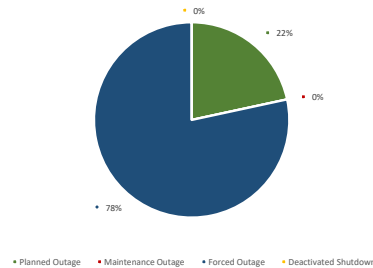
## CAPACITY PROFILE



## CAPACITY ON OUTAGE BY PLANT TYPE



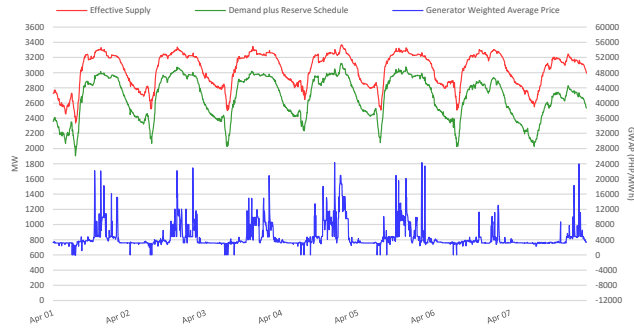
## CAPACITY ON OUTAGE BY OUTAGE CATEGORY



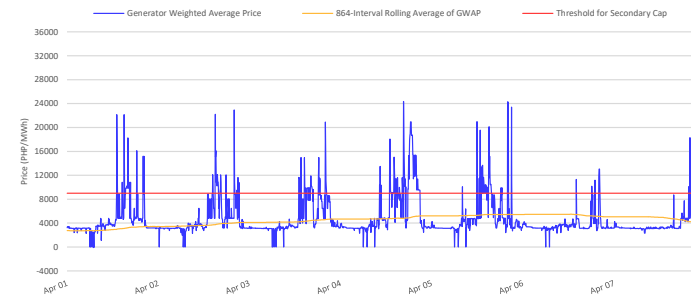
## RTD CONGESTION



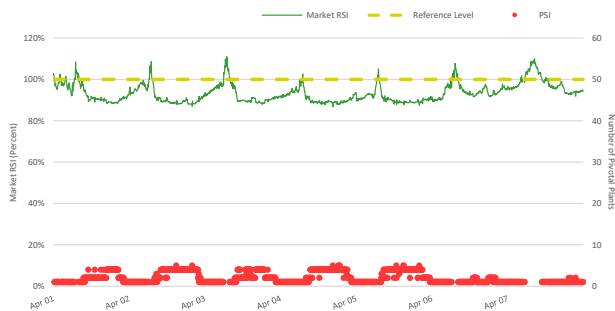
## SUPPLY, DEMAND AND PRICE



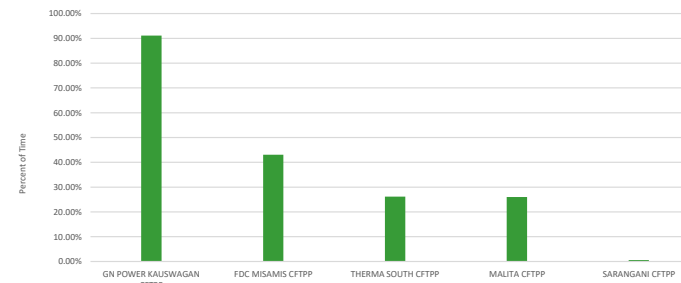
## GENERATOR WEIGHTED AVERAGE PRICE



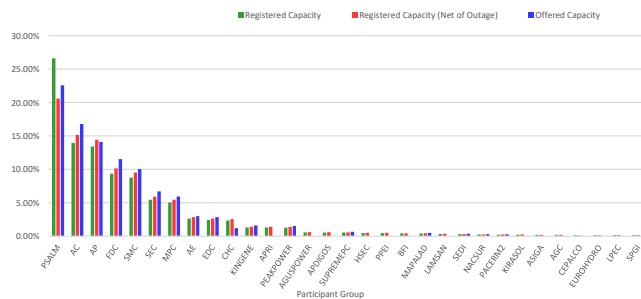
## MARKET RSI VS PIVOTAL PLANTS



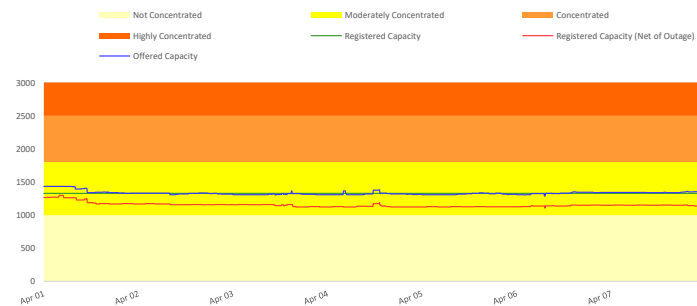
## PSI



## MARKET SHARE

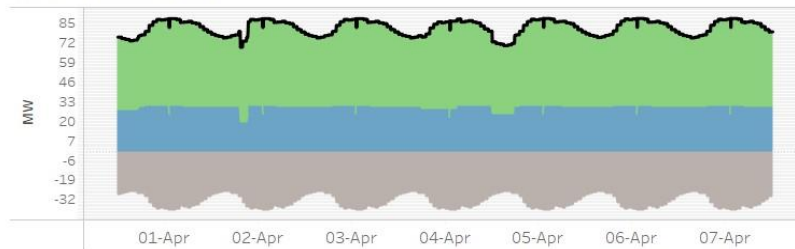


## HERFINDAHL-HIRSCHMAN INDEX

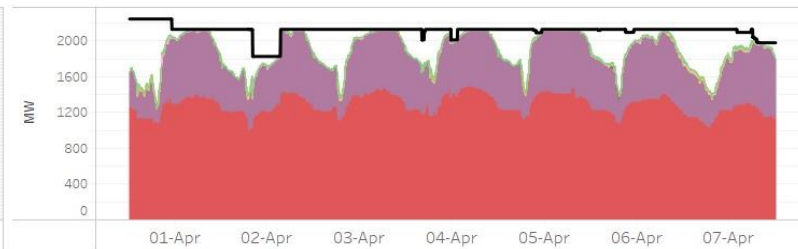


**OFFER PATTERN ANALYSIS**

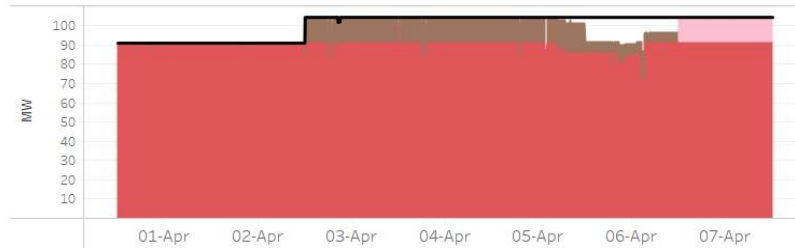
**BATTERY AND BIOFUEL**



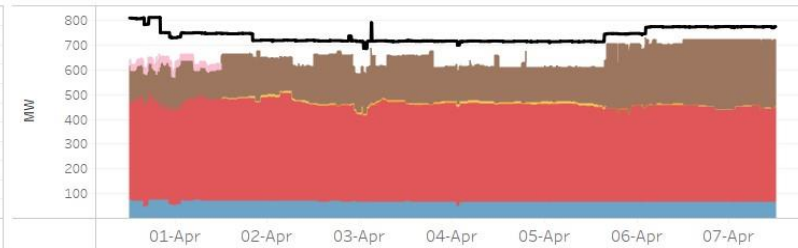
**COAL**



**GEO THERMAL**



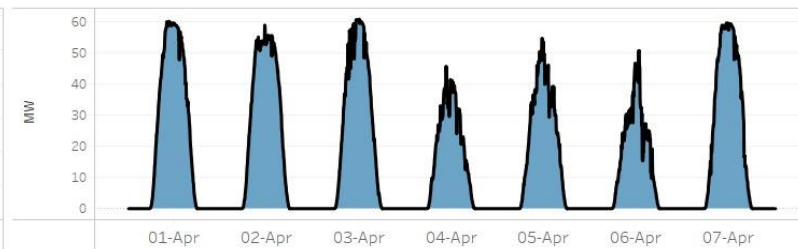
**HYDRO**



**OIL-BASED**



**SOLAR**



**Offer Price**



**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 includes offered capacity of all scheduled generators, nominated loading level of nonscheduled generators and projected output of preferential dispatch generators adjusted based on submitted ramp rate limitations.

**GLOSSARY OF TERMS**

**EFFECTIVE SUPPLY** - The effective supply is equal to the offered capacity of all scheduled generator resources, nominated loading level of non-scheduled generating units and projected output of preferential dispatch generating units, adjusted for any security limit provided by the System Operator and other constraints considered during MMS simulation such as generator offered ramp rates. Scheduled output of plants on testing and commissioning through the imposition of security limit by SO and scheduled output of Malaya plant when it is called to run as Must Run Unit (MRU) are likewise accounted for in the effective supply.

**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.

**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).

**HERFINDAHL-HIRSCHMAN INDEX (HHI)** - 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; (3) greater than 1,800 - concentrated; and (4) greater than 2,500 - highly concentrated.

**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.

**OFFERED CAPACITY** - The offer to supply electricity submitted by a generator.

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