

MARKET ASSESSMENT HIGHLIGHTS
Demand, Supply, and Price

- The average weekly demand increased across all regions.
- The average weekly capacity on outage decreased in the Luzon and Visayas regions, while it increased in the Mindanao region.
- Exports from Luzon to Visayas occurred 43.8% of the time, while the flow from Mindanao to Visayas was observed 99.6% of the time.
- The average weekly GWAP increased by 29.02%, 40.21%, and 45.71% in the Luzon, Visayas, and Mindanao regions, respectively.
- Pivotal suppliers were present 85.27% of the time.

Energy Offer Pattern Analysis
Luzon

- Biofuel plants recorded dips in nominated capacities due to outages on 28 March.
- Coal recorded dips in offered capacities due to outages on 27 March.
- Natural gas plants showed a dip on March 27 and sudden decrease from 29 March until the end of the week in offered capacities due to outages.
- Oil plants recorded an increase in effective supply on 27 March due to higher dispatch.
- Wind plants' lowest daily peak nominations were observed on 27 March.

Visayas

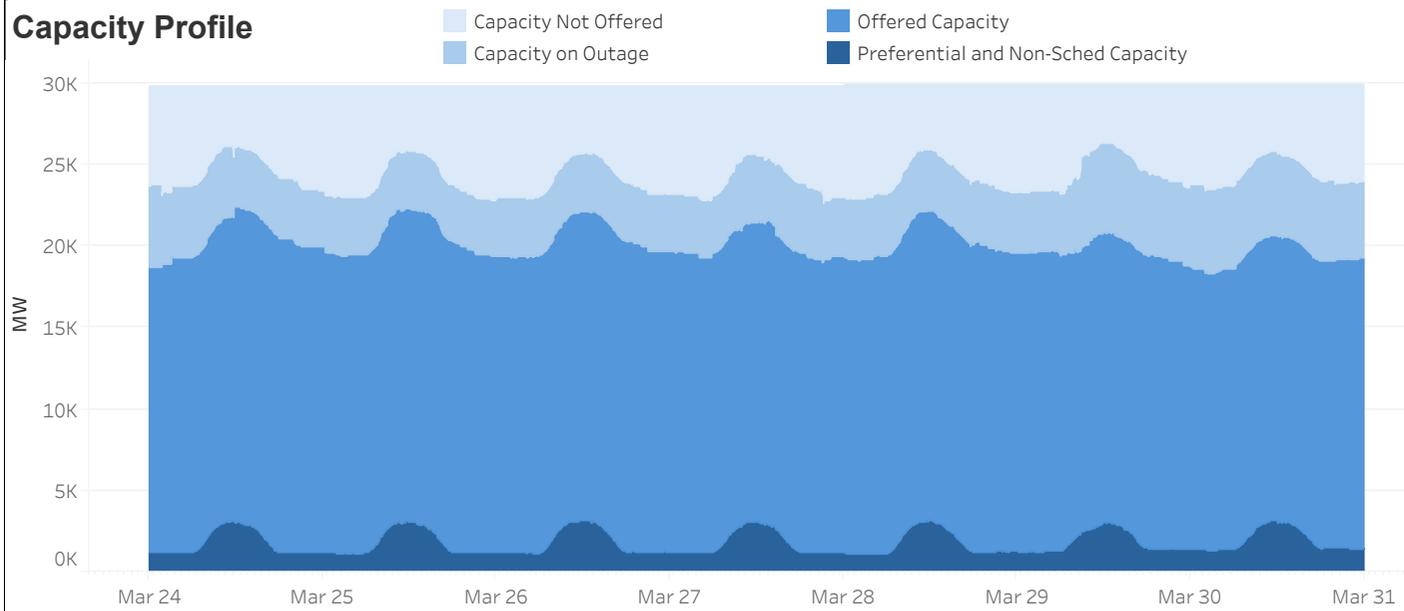
- Biofuel plants showed an inverted U-shaped curve in nominated capacities, with variations due to outages throughout the week.
- Coal plants recorded a decrease in offered capacities from 24 to 28 March due to an outage.
- Geothermal plants recorded a decrease in nominated capacities from 28 to 29 March due to outages.
- Hydro plants recorded dips in nominated capacities on 26 March due to pre-arranged activity on the 69kV transmission line.
- Oil plants recorded dips in offered capacities on 24 and 26 March. It also showed a U-shaped curve from 27 to 30 March, with variations, due to outages.
- Wind plants showed more frequent fluctuations, increasing volatility throughout the week.

Mindanao

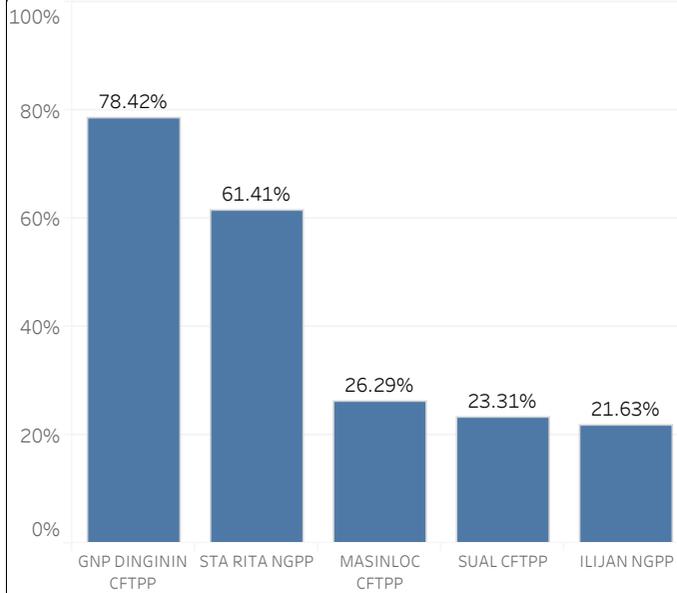
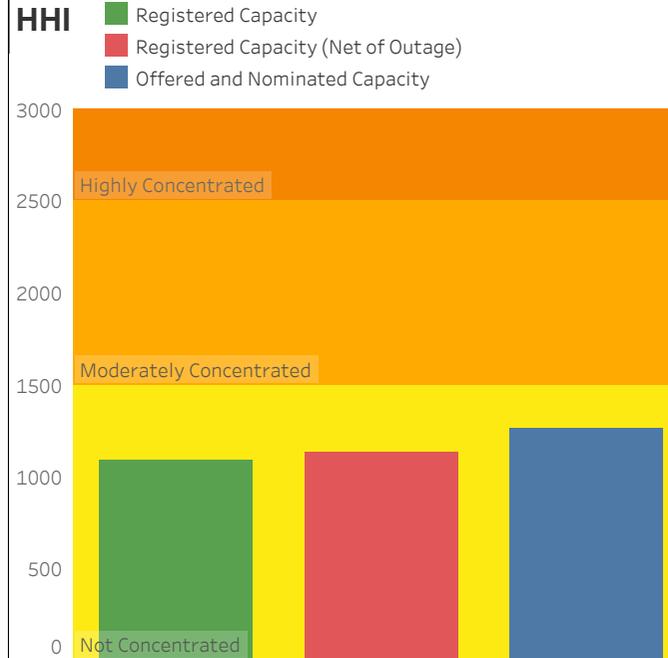
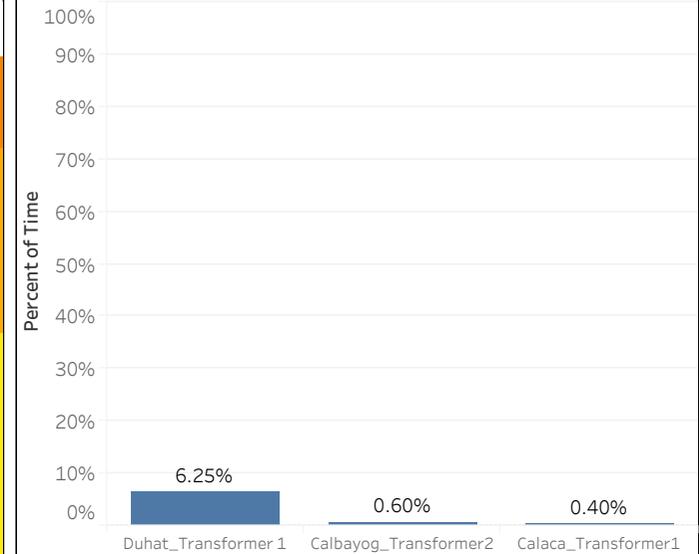
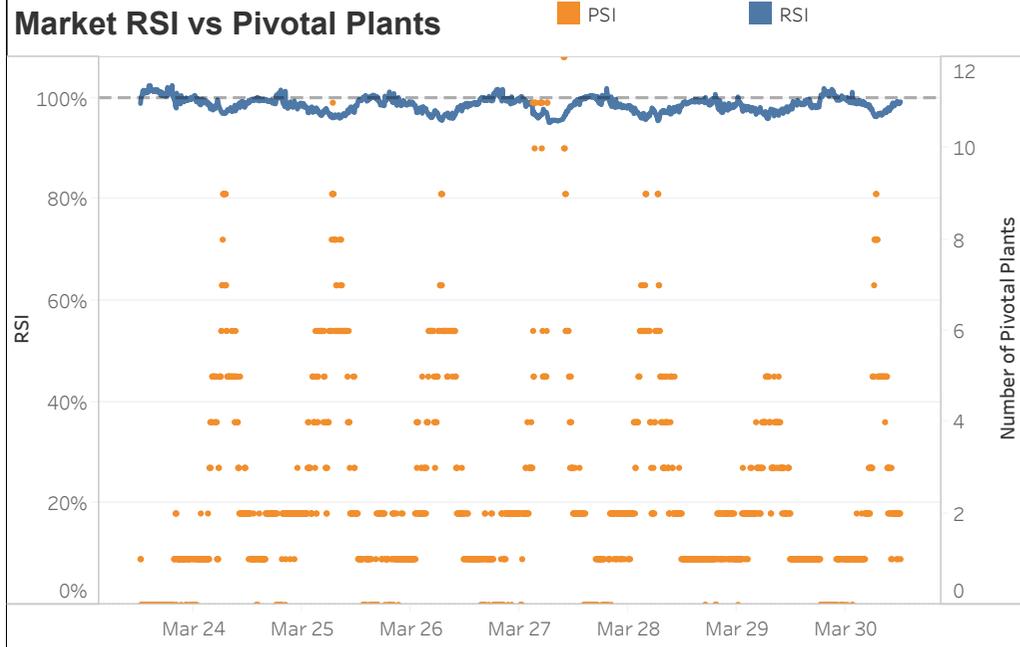
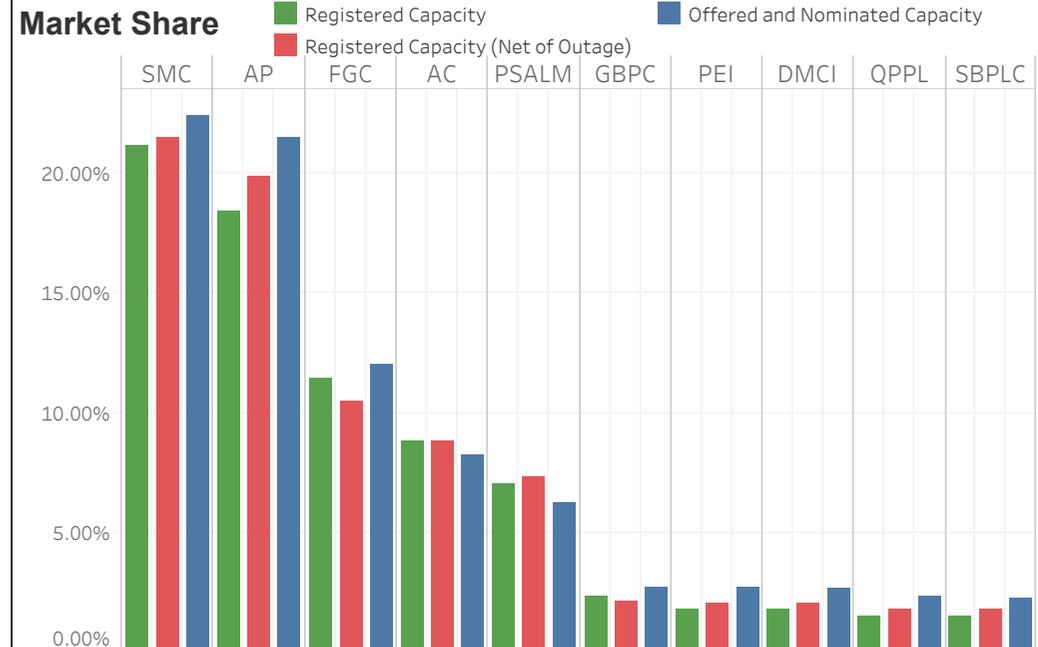
- Biofuel plants showed a decreasing trend in nominated capacities, with variations due to outages on 24, 26, 28, and 30 March.
- Coal plants recorded a decreasing trend in offered capacities due to outages on 25, 27, and 29 March.
- Hydro plants recorded an increasing trend in offered capacities, with variations due to outages throughout the week.
- Oil plants recorded dips in offered capacities on 25, 27, and 28 March due to outages. Additionally, an increase in effective supply was observed from 25 to 28 March due to higher dispatch.
- Solar plants' lowest daily peak nominations were observed on 24 March.

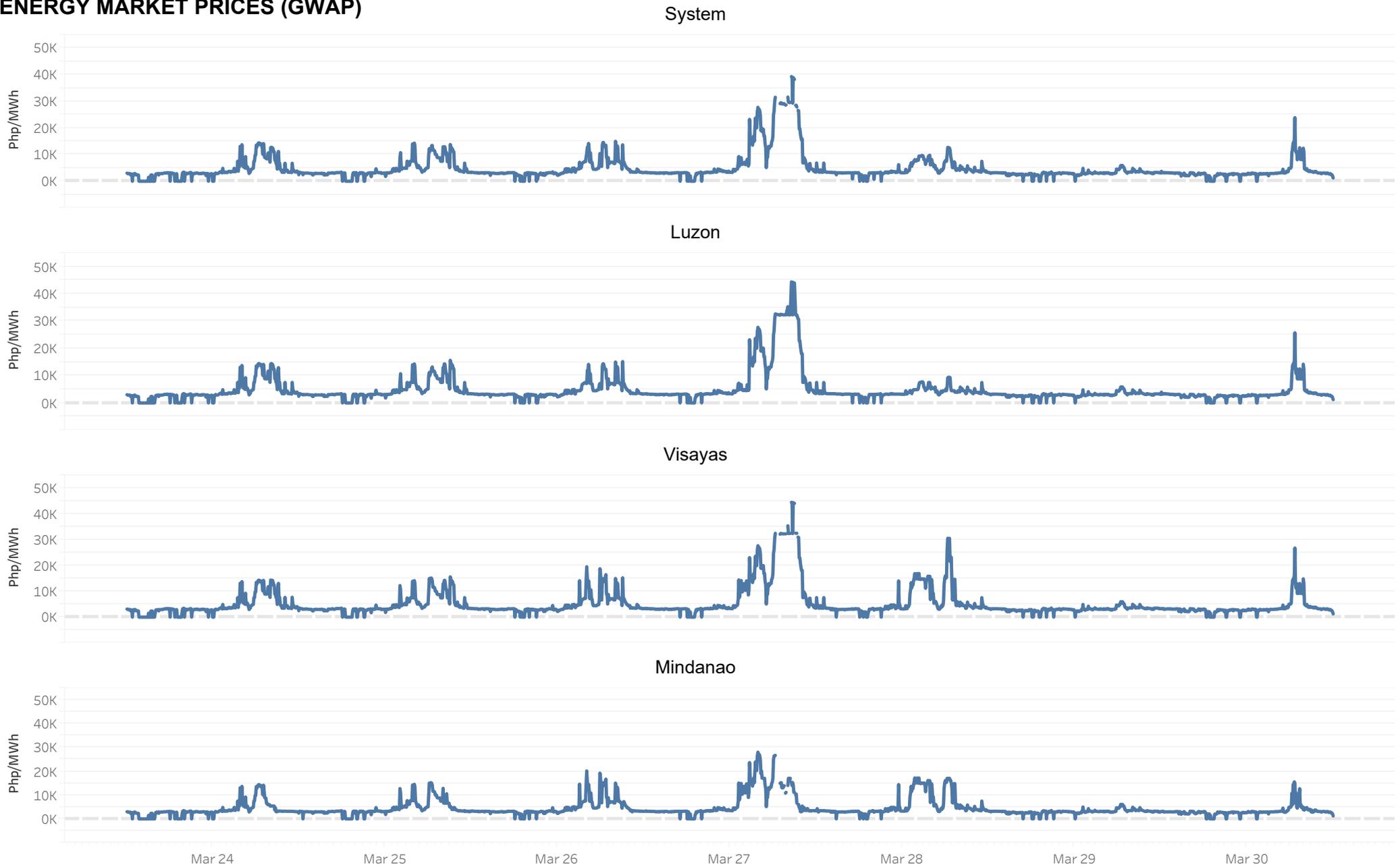
Market Systems Advisory

- No IT-related issue in IEMOP's Market Systems was reported from 24 to 30 March 2025.

Capacity Profile

SUMMARY OF AVERAGE VALUES

Particulars	24 - 30 Mar 2025	17 - 23 Mar 2025	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	4,685	3,526	32.86%
Luzon	4,664	3,615	29.02%
Visayas	5,115	3,648	40.21%
Mindanao	4,532	3,110	45.71%
EFFECTIVE SUPPLY (MW)			
Luzon	12,595	11,916	5.70%
Visayas	2,218	2,185	1.47%
Mindanao	3,374	3,443	-2.02%
DEMAND (MW)			
Luzon	10,289	9,701	6.06%
Visayas	1,939	1,827	6.11%
Mindanao	2,098	2,081	0.82%
OUTAGE (MW)			
Luzon	3,070	4,049	-24.17%
Visayas	633	615	2.90%
Mindanao	381	225	69.46%
REGULATING UP PRICE (Php/MWh)			
Luzon	5,942	9,475	-37.29%
Visayas	31,512	25,821	22.04%
Mindanao	24,405	25,042	-2.55%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	4,616	9,633	-52.08%
Visayas	51,714	52,837	-2.13%
Mindanao	24,405	25,000	-2.38%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	3,484	5,330	-34.64%
Visayas	5,813	8,149	-28.66%
Mindanao	1,888	833	126.55%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	1,838	442	315.74%
Visayas	5,381	3,973	35.44%
Mindanao	0	2	-97.92%

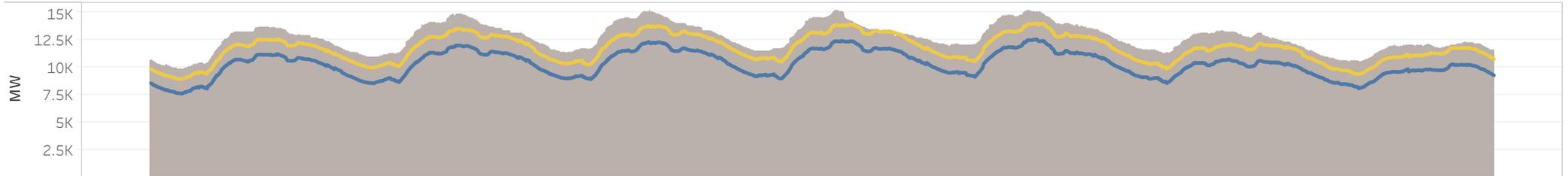
Top 5 Pivotal Plants

HHI

RTD Congestion

Market RSI vs Pivotal Plants

Market Share


ENERGY MARKET PRICES (GWAP)


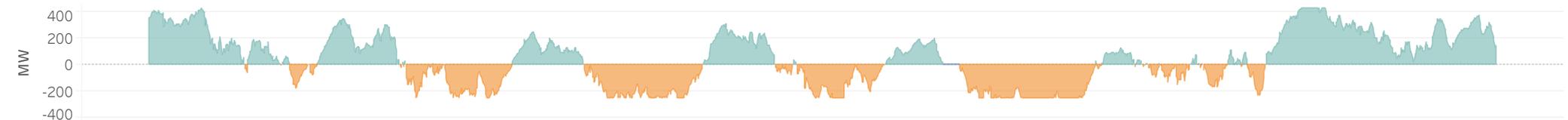
The charts show the market prices by region based on generator weighted average price (GWAP). Prices are subject to the finalization of settlement data. The excluded trading intervals were due to a PEN.

■ GWAP ■ GWAP (before post market run calculation)

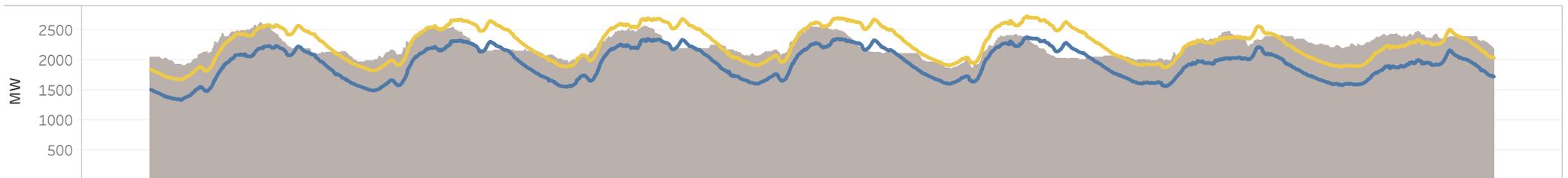
LUZON SUPPLY AND DEMAND



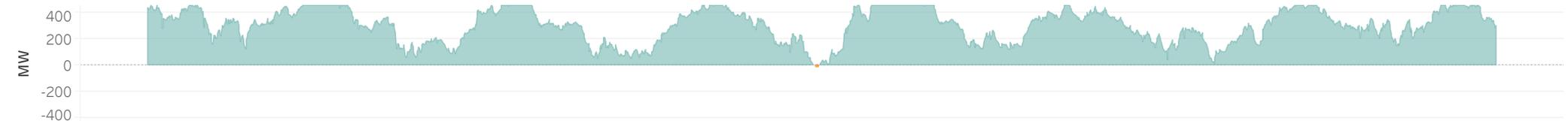
HVDC FLOW (BETWEEN LUZON AND VISAYAS)



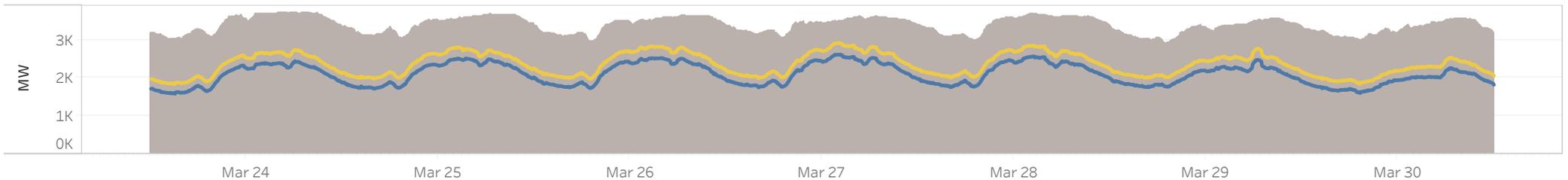
VISAYAS SUPPLY AND DEMAND



HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)

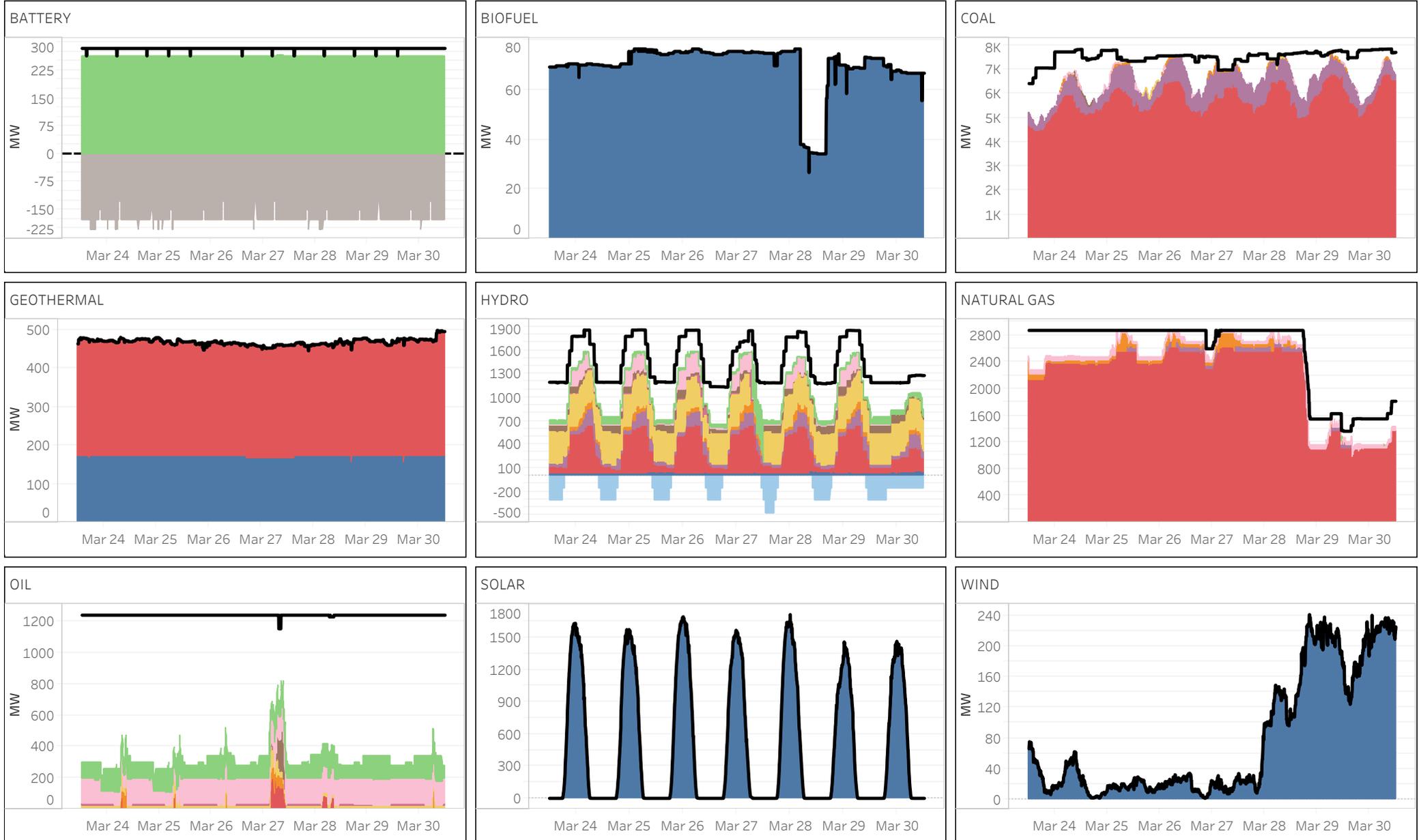


MINDANAO SUPPLY AND DEMAND

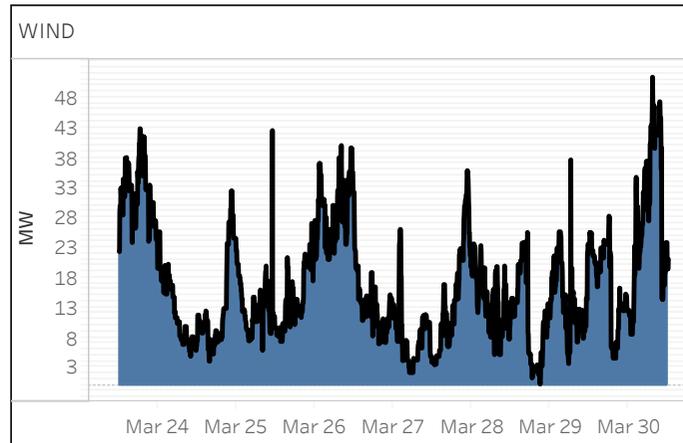
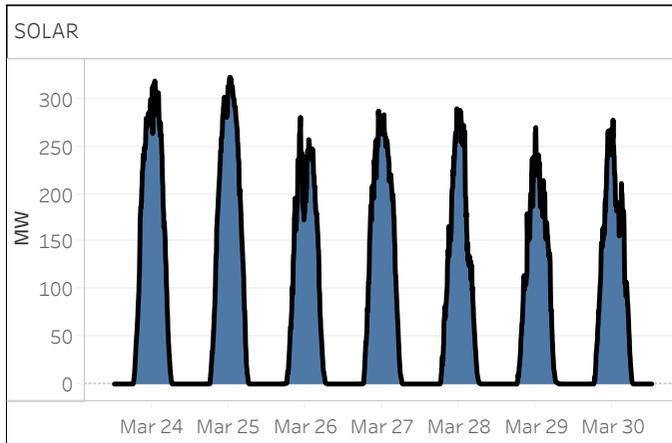
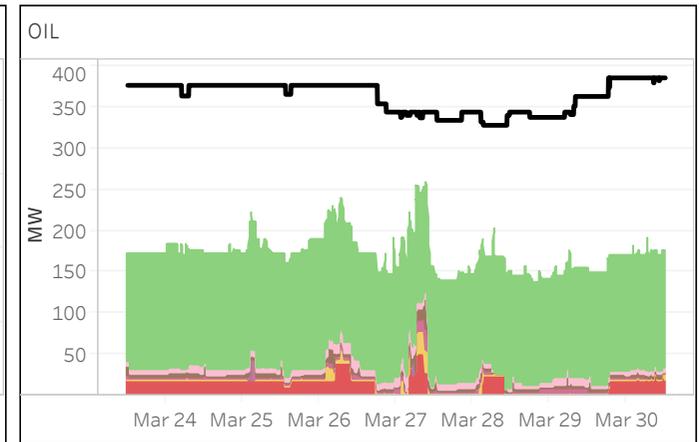
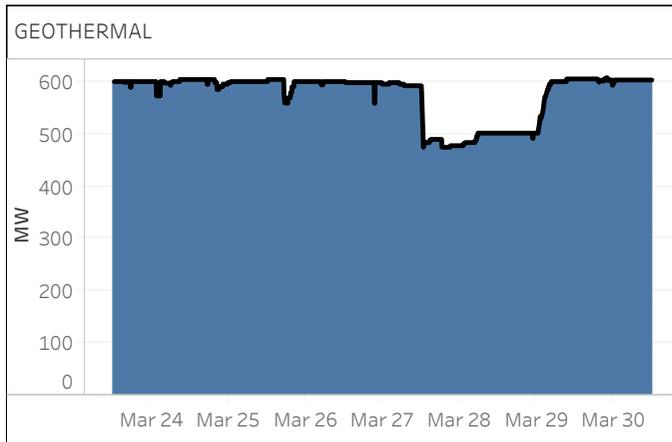
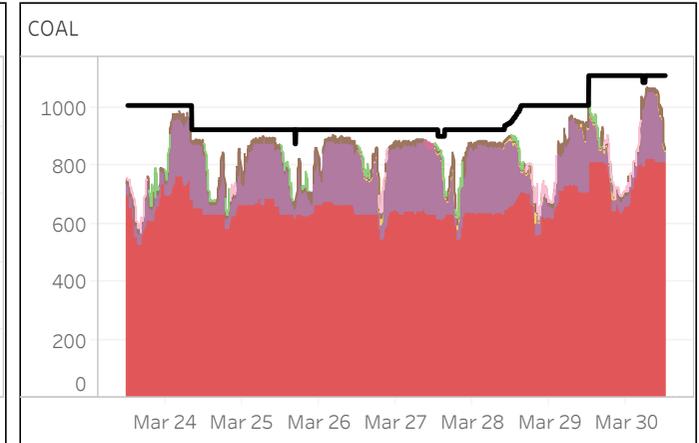
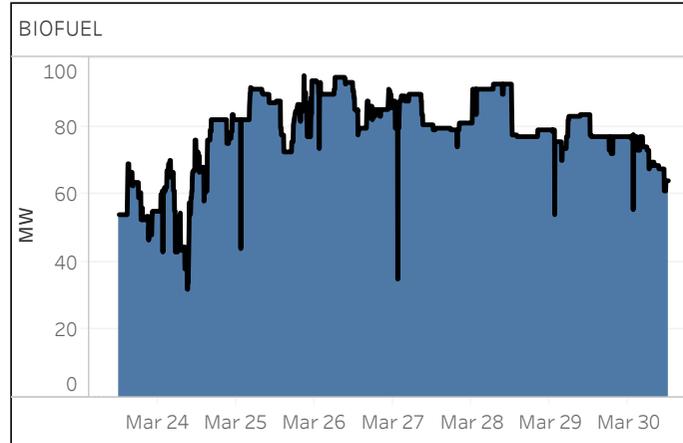
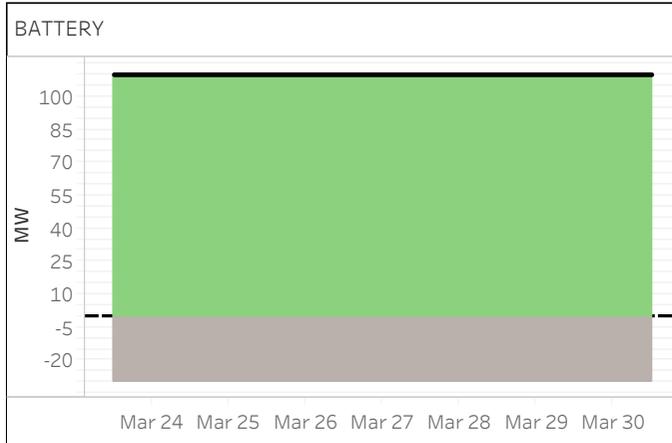


The charts show the aggregated supply and demand in each region and the scheduled power flow from/to a particular region via HVDC links.

ENERGY OFFER PATTERN - LUZON

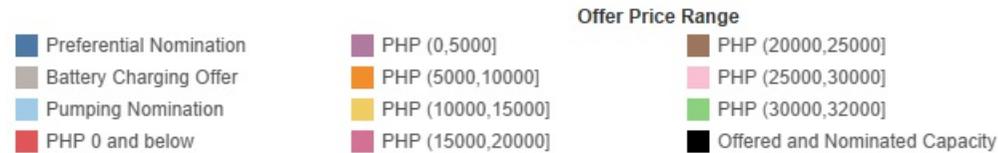
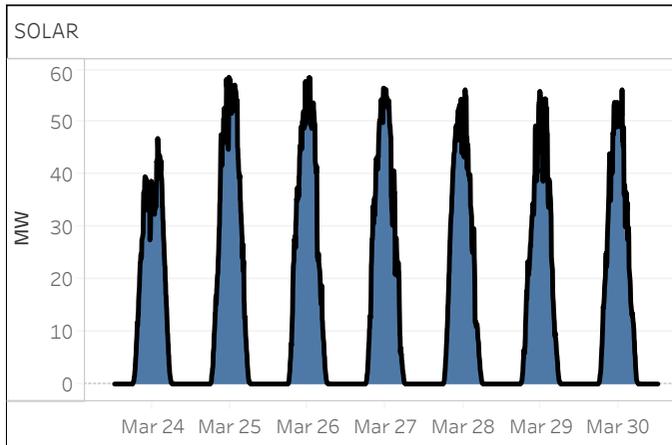
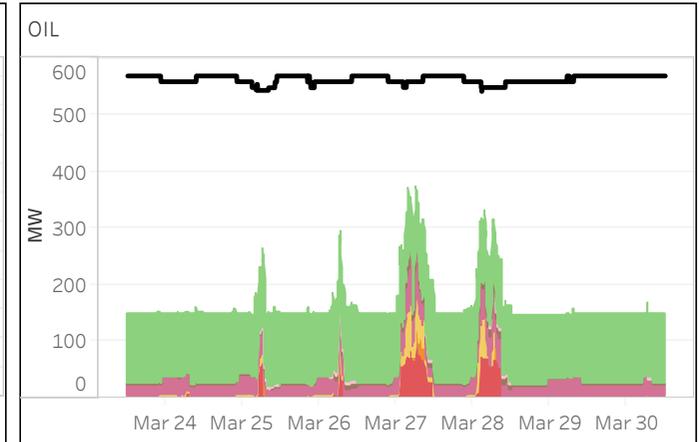
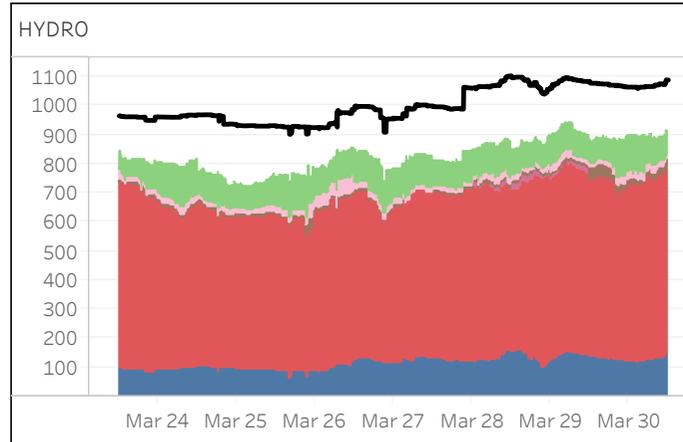
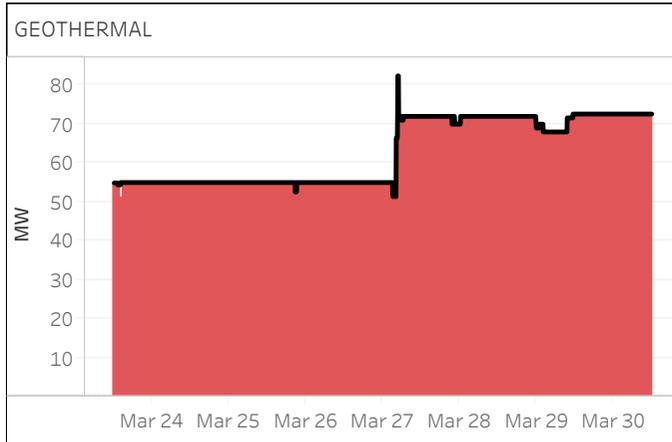
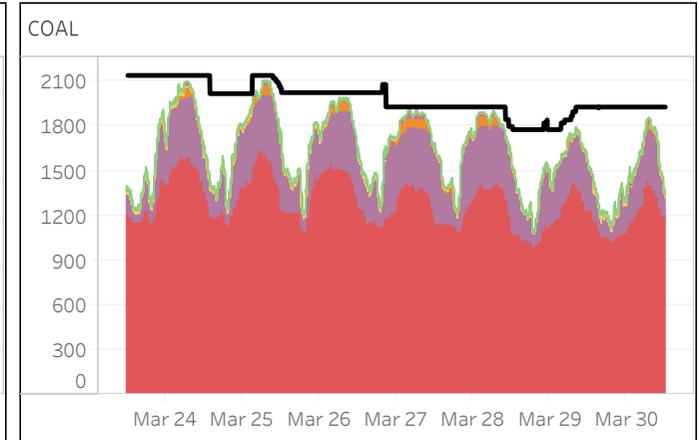
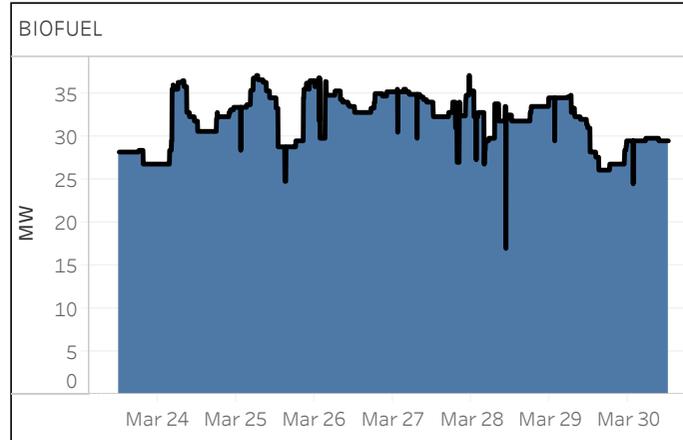
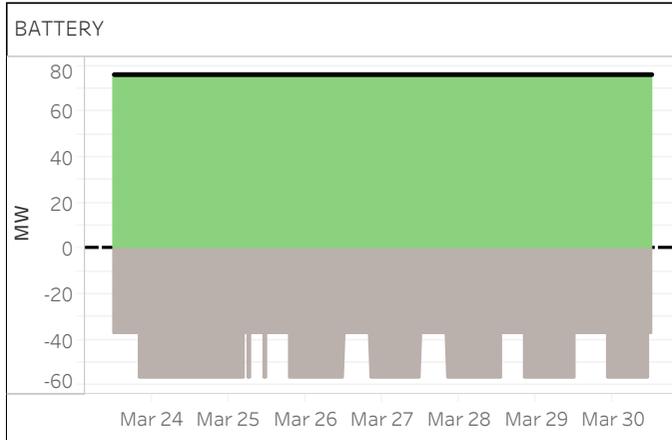


NOTES:
 1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y. 2. Reflected capacity are effective supply, adjusted for the submitted ramp rate and excluding any overriding constraint.

ENERGY OFFER PATTERN - VISAYAS

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 and excluding any overriding constraint.

ENERGY OFFER PATTERN - MINDANAO



NOTES:

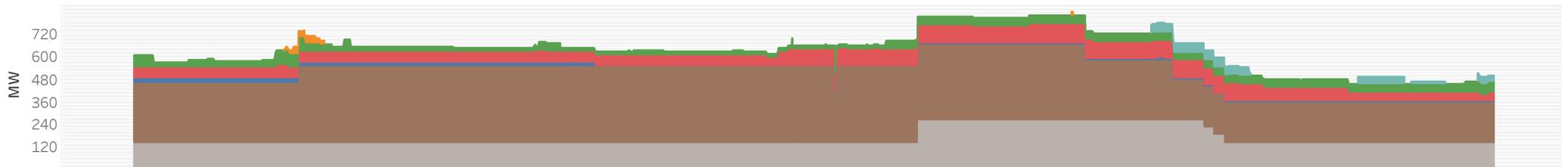
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2. Reflected capacity are effective supply, adjusted for the submitted ramp rate and excluding any overriding constraint.

CAPACITIES ON OUTAGE PER PLANT TYPE

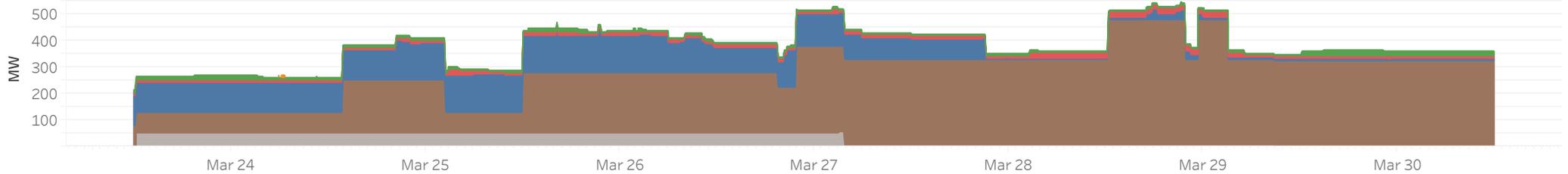
Luzon



Visayas

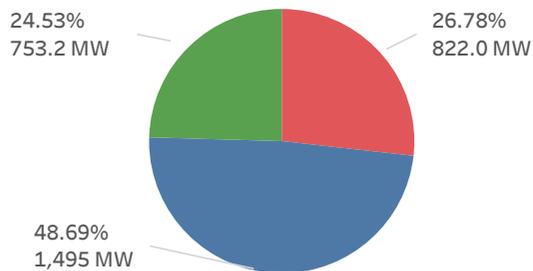


Mindanao

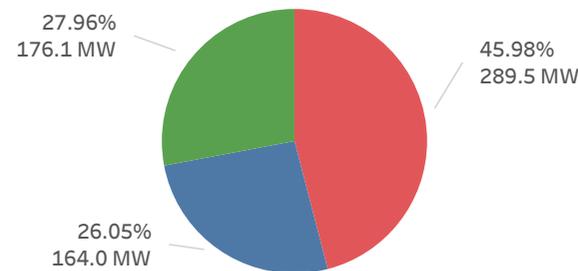


CAPACITIES ON OUTAGE PER CATEGORY

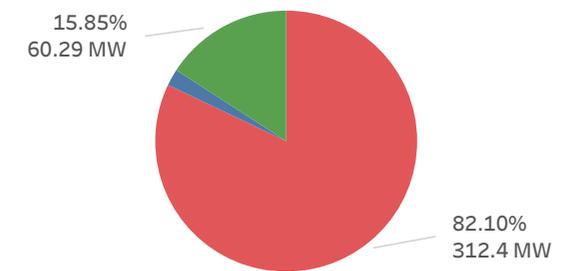
Luzon



Visayas

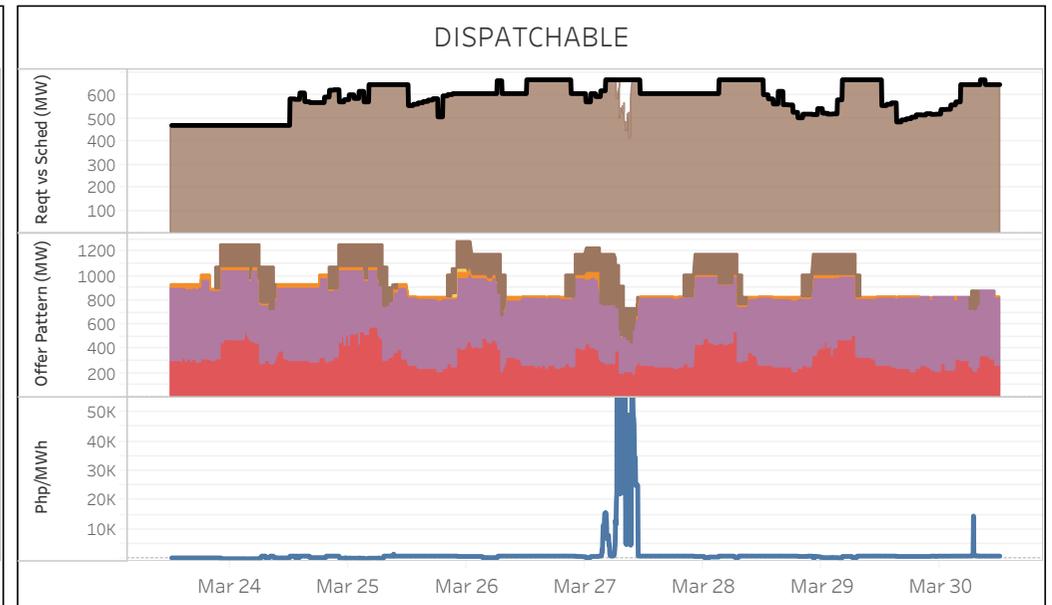
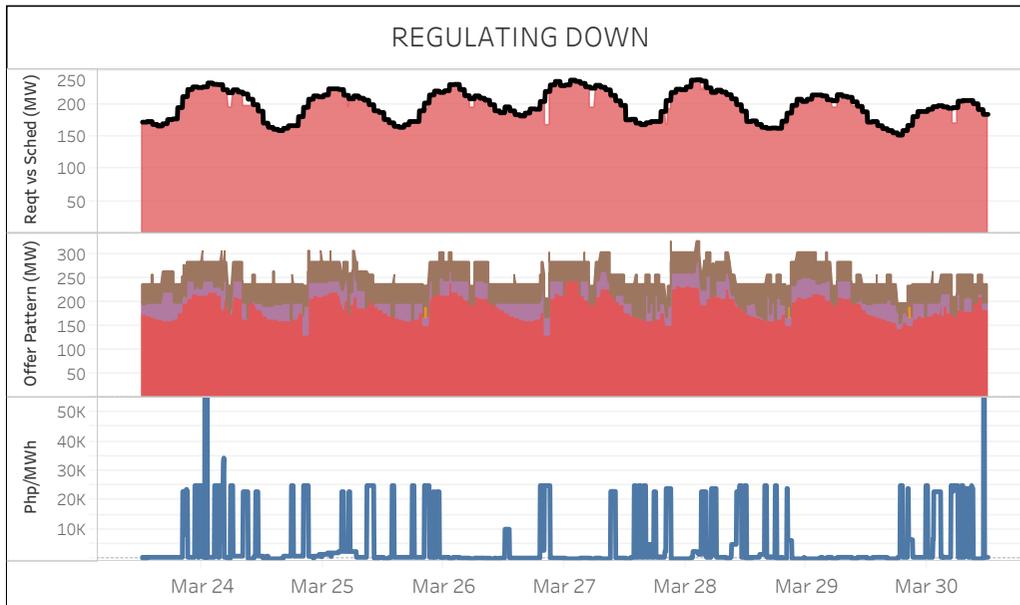
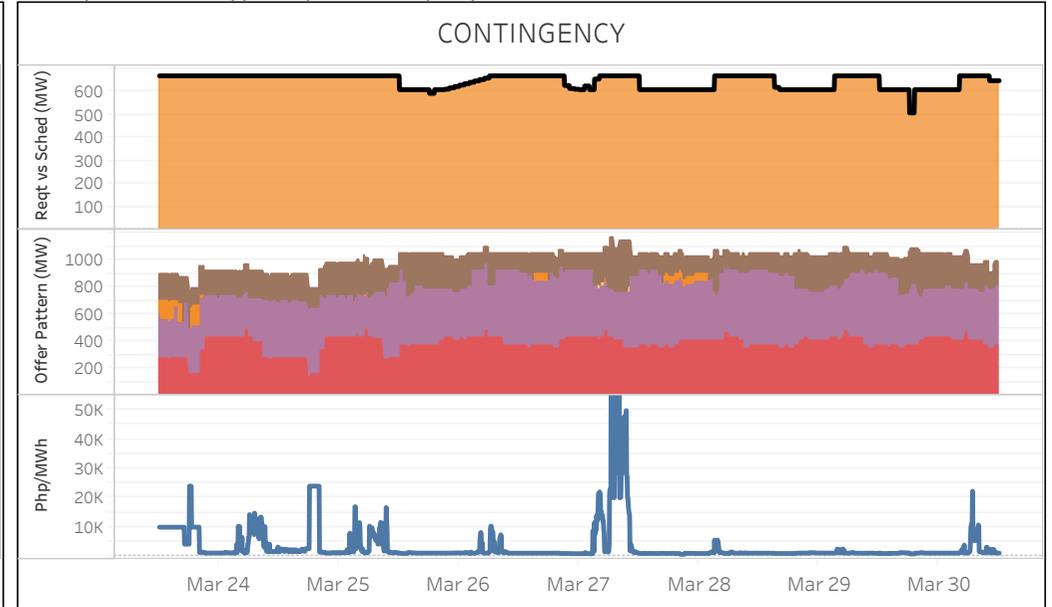
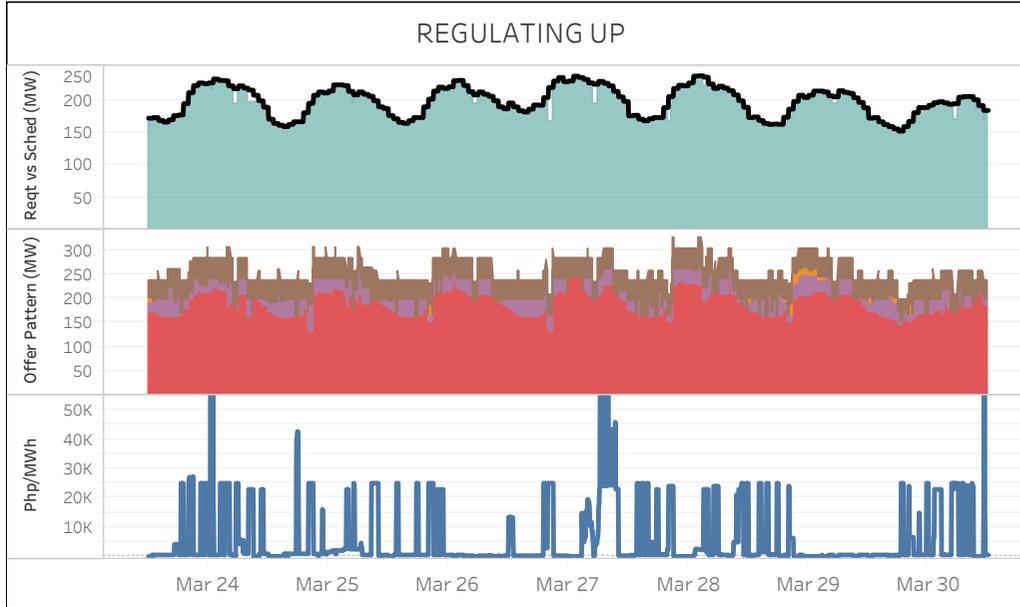


Mindanao



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

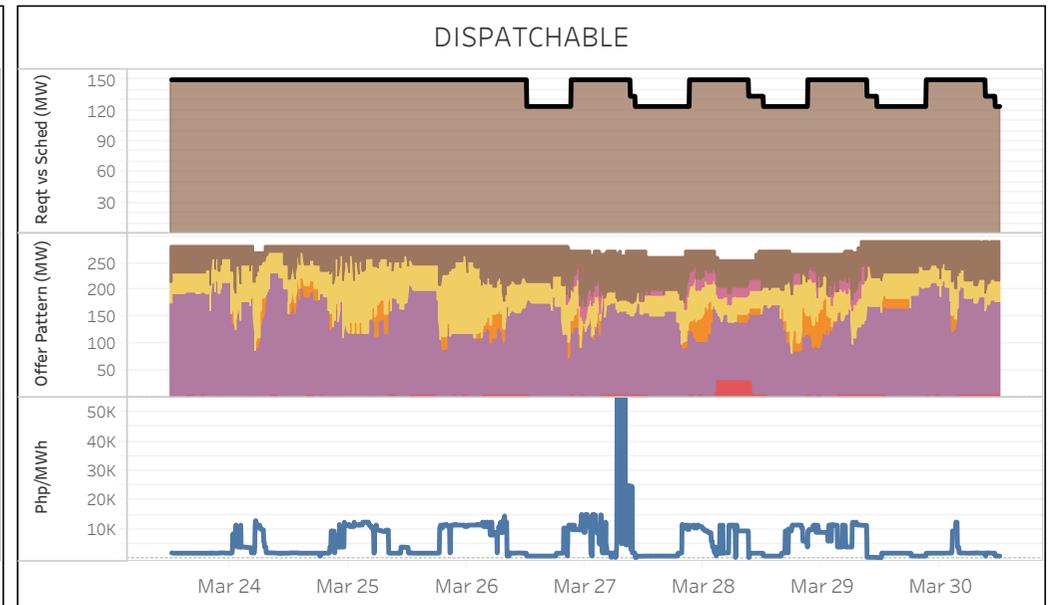
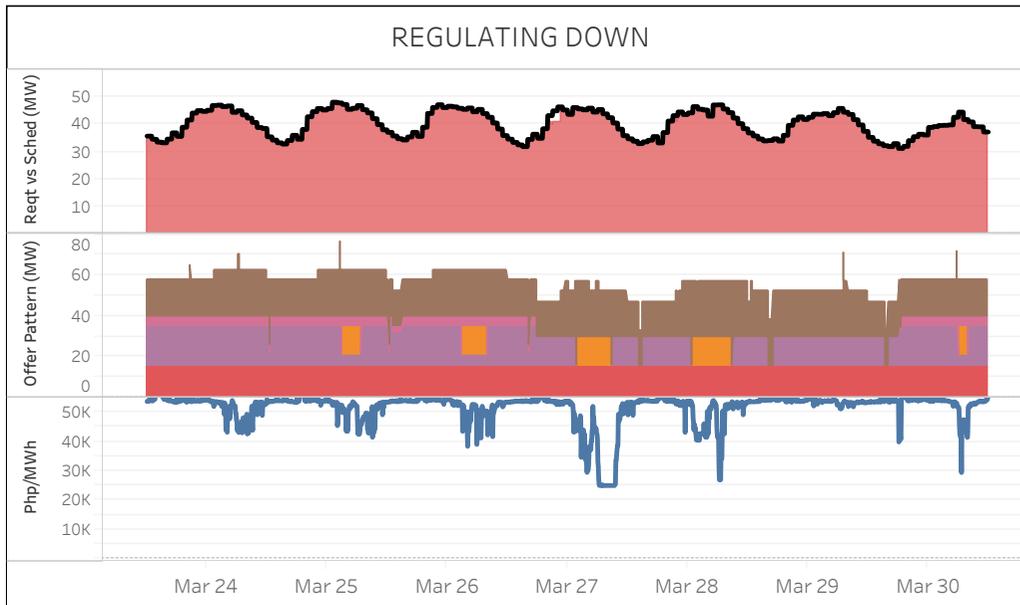
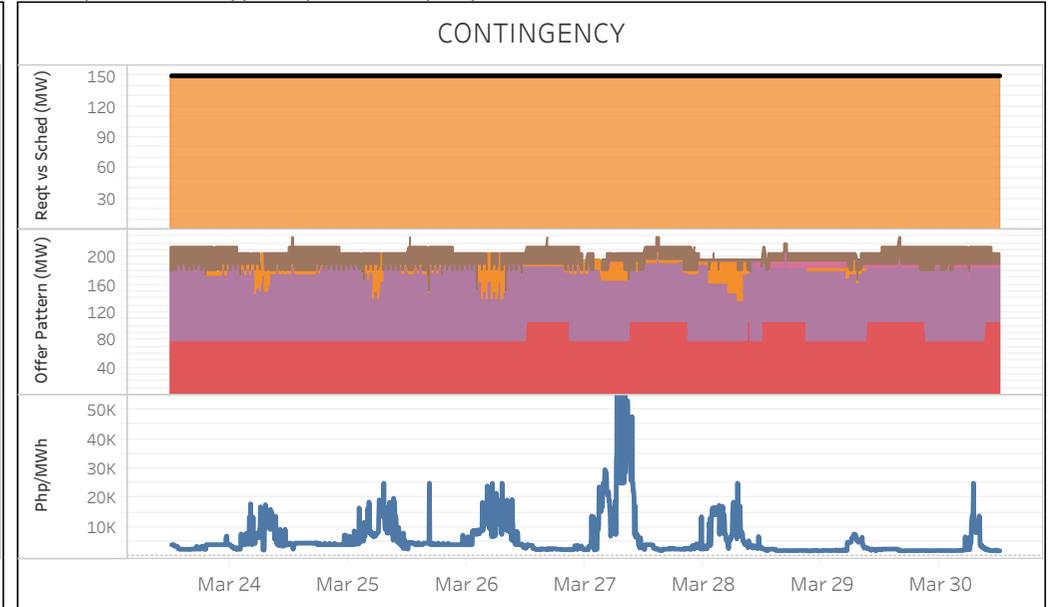
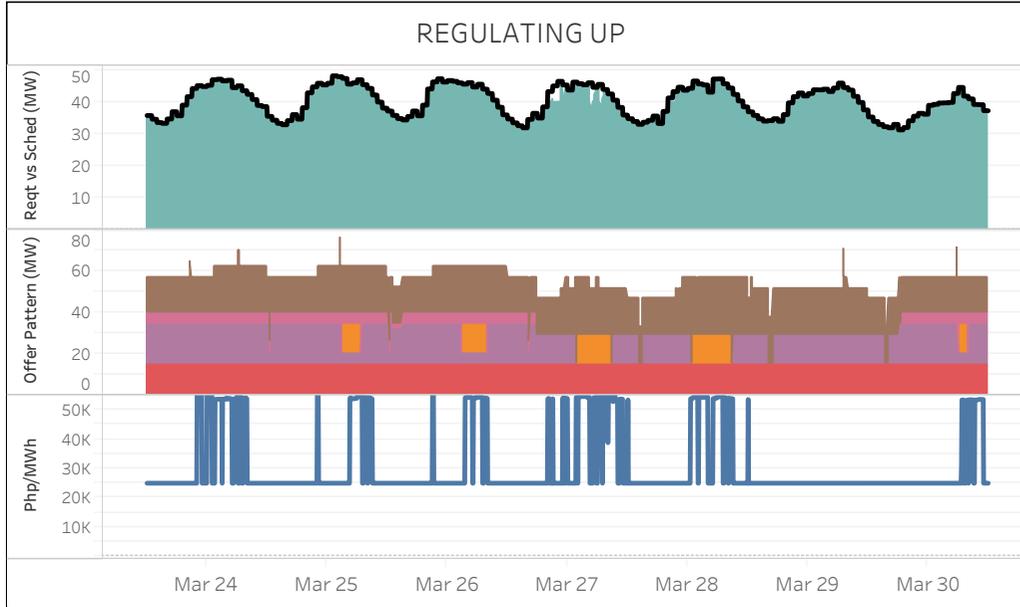
- Reserve Requirement
- RD Schedule
- DR Schedule
- RU Schedule
- FR Schedule

Offer Price Range

- PHP 0
- PHP (5000,10000]
- PHP (15000,20000]
- PHP (25000,30000]
- PHP (0,5000]
- PHP (10000,15000]
- PHP (20000,25000]
- PHP (30000,32000]

RESERVE MARKET DATA - VISAYAS

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Req't vs Sched Legends

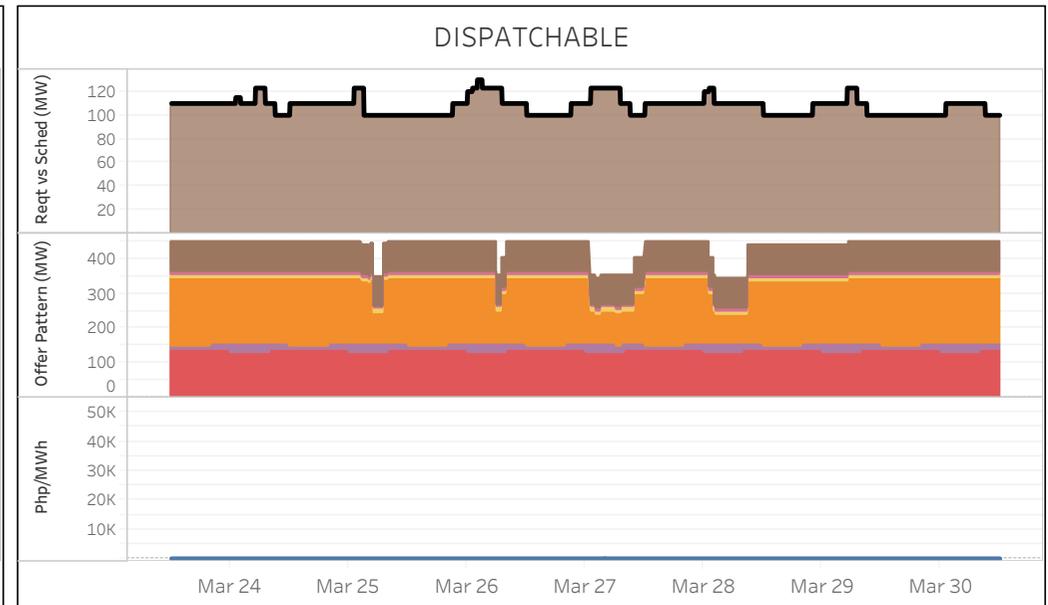
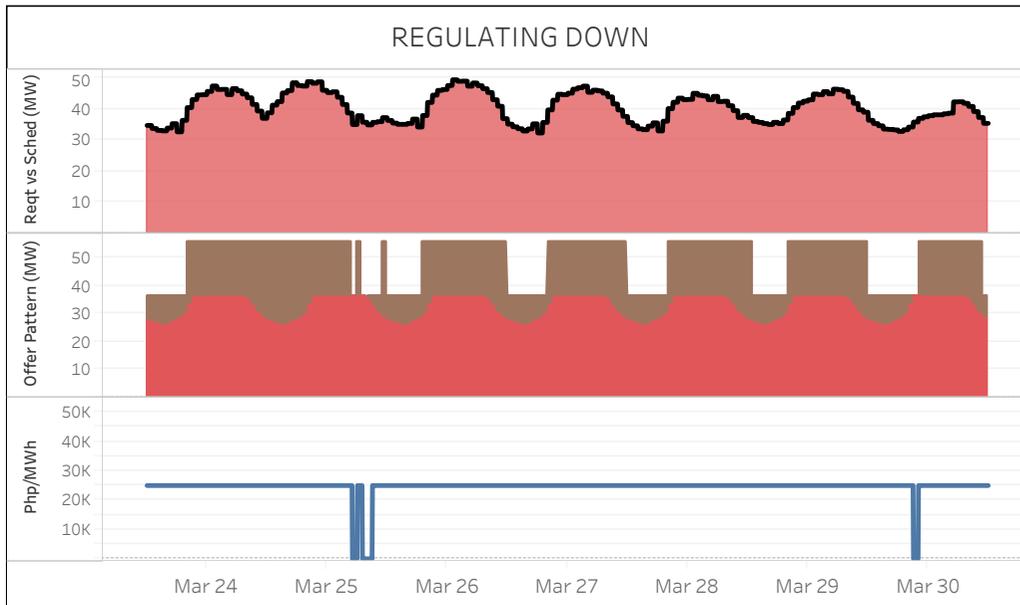
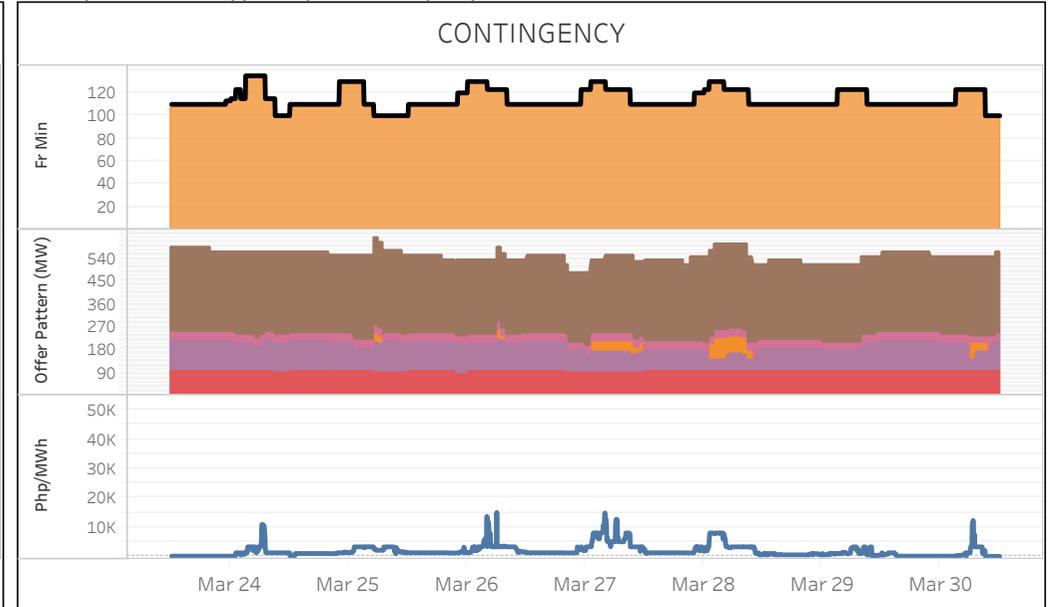
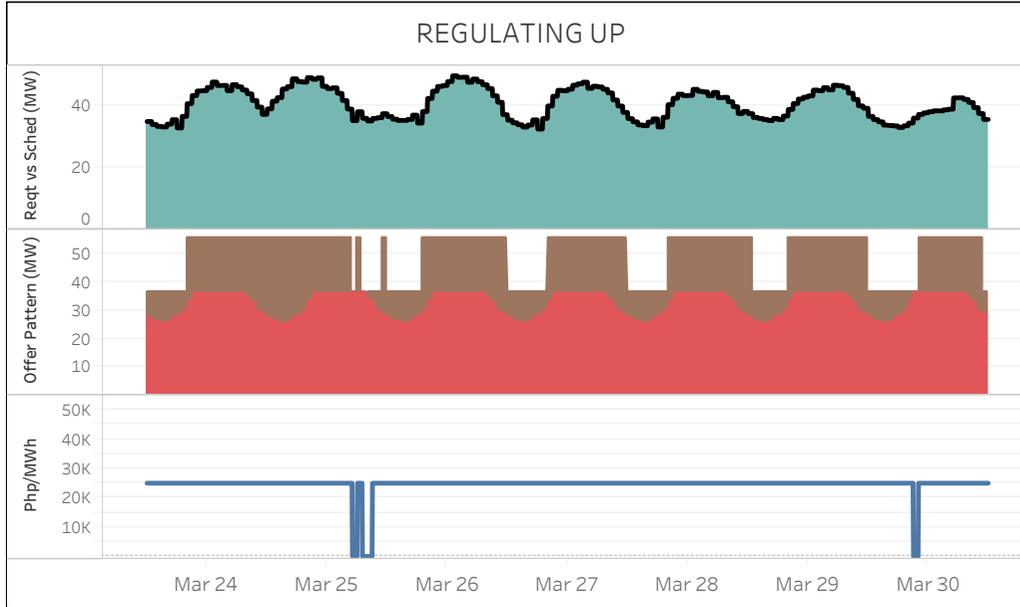
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RESERVE MARKET DATA - LUZON

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Req't vs Sched Legends

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- PHP (25000,30000]
- PHP (0,5000]
- PHP (10000,15000]
- PHP (20000,25000]
- PHP (30000,32000]

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 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)

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 1,500 - not concentrated; (2) 1,500 to 2,500 - moderately concentrated; and (3) greater than 2,500 - 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.

DISCLAIMER

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