

MARKET ASSESSMENT HIGHLIGHTS

Demand, Supply, and Price

- The average weekly demand increased in the Luzon and Visayas regions, while it decreased in the Mindanao region.
- 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 22.62% of the time, while the flow from Mindanao to Visayas was observed 97.32% of the time.
- The average weekly GWAP decreased by 12.23%, 17.80%, and 12.34% in the Luzon, Visayas, and Mindanao regions, respectively.
- Pivotal suppliers were present 53.32% of the time.

Energy Offer Pattern Analysis

Luzon

- Battery storage systems observed dips on 03, 05, and 06 April.
- Biofuel plants recorded dips in nominated capacities due to outages on 01 and 02 April, with a further decrease observed from 05 to 06 April due to an outage and resource constraints.
- Coal plants showed a decreasing trend in offered capacities from 31 March to 04 April due to outages, while a plant returned to operation on 04 April. Dips were also observed on 06 April due to an outage.
- Geothermal plants observed dips in nominated capacities on 02, 05, and 06 April, and a dip in offered capacities on 06 April.
- Natural gas plants, previously on outage, returned to operation on 31 March and 01 April. A dip in offered capacities was observed between 01 and 02 April due to outages. Additionally, a decrease in offered capacities was noted on 05 April due to another outage, with operations resuming on 06 April.
- Oil plants recorded a dip in offered capacities due to outages on 31 March.
- Wind plants' lowest daily peak nominations were observed on 05 April.

Visayas

- Biofuel plants recorded a dip in nominated capacities due to an outage, with operations resuming on 01 April. Additional dips occurred on 03, 05, and 06 April due to further outages.
- Coal plant, previously on outage, resumed operations on 03 April, followed by a dip in offered capacities on 04 April due to an outage. A further decrease was observed on 06 April due to another outage.
- Geothermal plants recorded dips in nominated capacities on 05 and 06 April due to outages.
- Hydro plants showed a decreasing trend in nominated capacities throughout the week due to outages and resource constraints.
- Oil plants recorded a dip in offered capacities due to an outage and decommissioned units, with operations resuming on 31 March and fluctuations observed throughout the week due to another outages.
- Wind plants showed more frequent fluctuations and increasing volatility throughout the week.

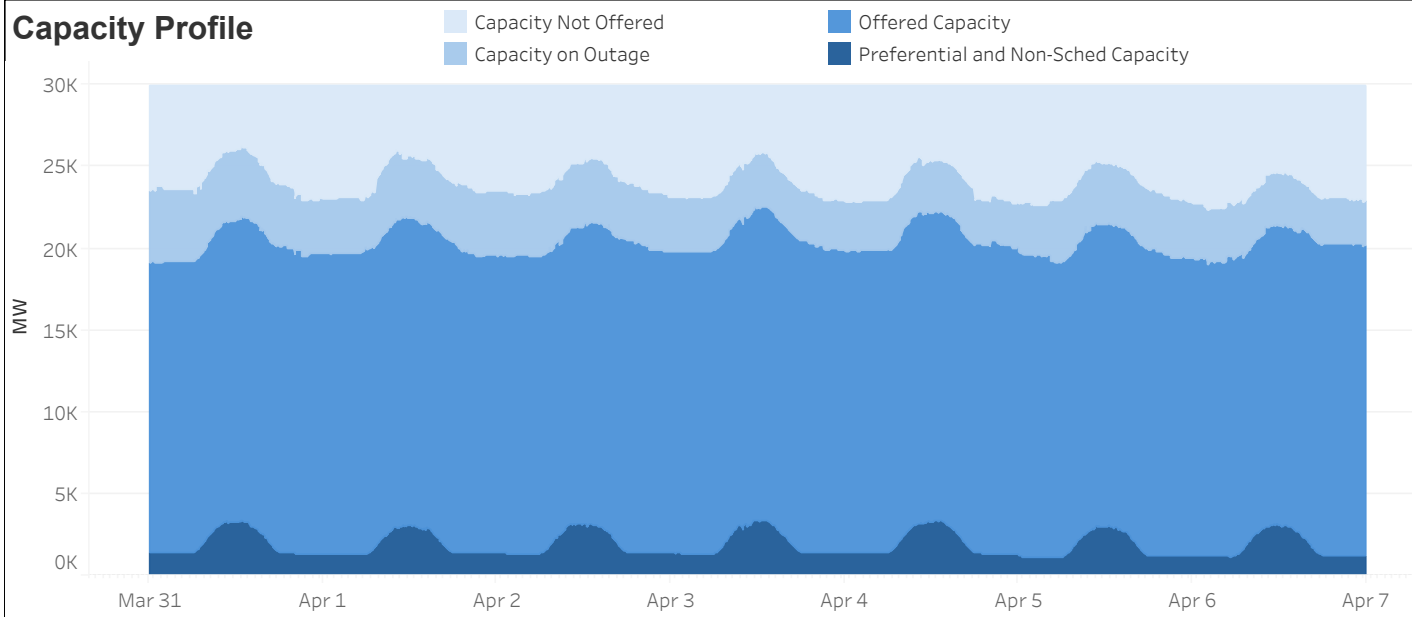
Mindanao

- Biofuel plant, previously on outage, returned to operation on 31 March, with variations in nominated capacities observed from 31 March to 05 April. A decrease in nominated capacities was recorded on 06 April due to an outage.
- Coal plant recorded a decrease in offered capacities on 31 March, with further dips on 01, 02, and 04 April due to outages.
- Geothermal plants recorded variations in offered capacities due to outages on 01, 03, and 05 April. A dip on 05 April was observed due to the deration of a unit.
- Hydro plants showed a decreasing trend in offered capacities throughout the week due to outages from 01 to 05 April. Additional dips were observed on 05 and 06 April due to the same reason.
- Oil plants recorded dips in offered capacities on 31 March and 03 April. Variations were also observed on 31 March and from 02 to 05 April.
- Solar plants' lowest daily peak nominations were observed on 31 March.

Market Systems Advisory

- No IT-related issue in IEMOP's Market Systems was reported from 31 March to 06 April 2025.

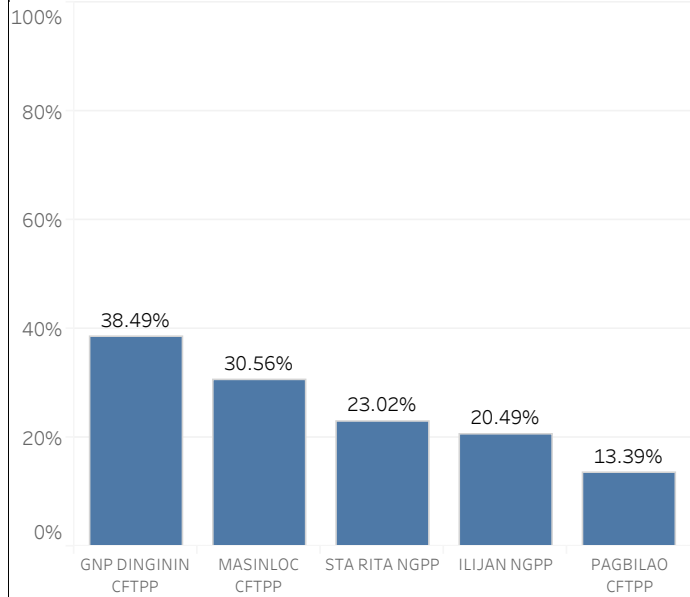
Capacity Profile



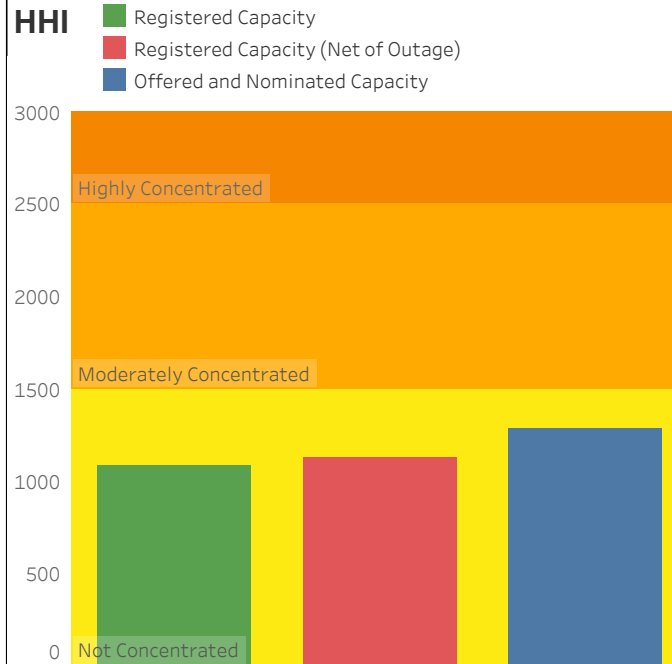
SUMMARY OF AVERAGE VALUES

Particulars	31 Mar - 06 Apr 2025	24 - 30 Mar 2025	% Change
GENERATOR WEIGHTED AVERAGE PRICE (Php/MWh)			
System	4,086	4,685	-12.78%
Luzon	4,094	4,664	-12.23%
Visayas	4,204	5,115	-17.80%
Mindanao	3,973	4,532	-12.34%
EFFECTIVE SUPPLY (MW)			
Luzon	12,678	12,595	0.66%
Visayas	2,456	2,218	10.77%
Mindanao	3,294	3,374	-2.35%
DEMAND (MW)			
Luzon	10,438	10,289	1.44%
Visayas	1,984	1,939	2.35%
Mindanao	2,097	2,098	-0.08%
OUTAGE (MW)			
Luzon	2,660	3,070	-13.36%
Visayas	420	633	-33.70%
Mindanao	422	381	10.93%
REGULATING UP PRICE (Php/MWh)			
Luzon	9,758	5,942	64.23%
Visayas	24,503	31,512	-22.24%
Mindanao	24,702	24,405	1.22%
REGULATING DOWN PRICE (Php/MWh)			
Luzon	9,486	4,616	105.49%
Visayas	47,716	51,714	-7.73%
Mindanao	24,702	24,405	1.22%
CONTINGENCY RESERVE PRICE (Php/MWh)			
Luzon	2,397	3,484	-31.19%
Visayas	4,158	5,813	-28.48%
Mindanao	1,840	1,888	-2.56%
DISPATCHABLE RESERVE PRICE (Php/MWh)			
Luzon	792	1,838	-56.92%
Visayas	5,475	5,381	1.74%
Mindanao	0	0	859.89%

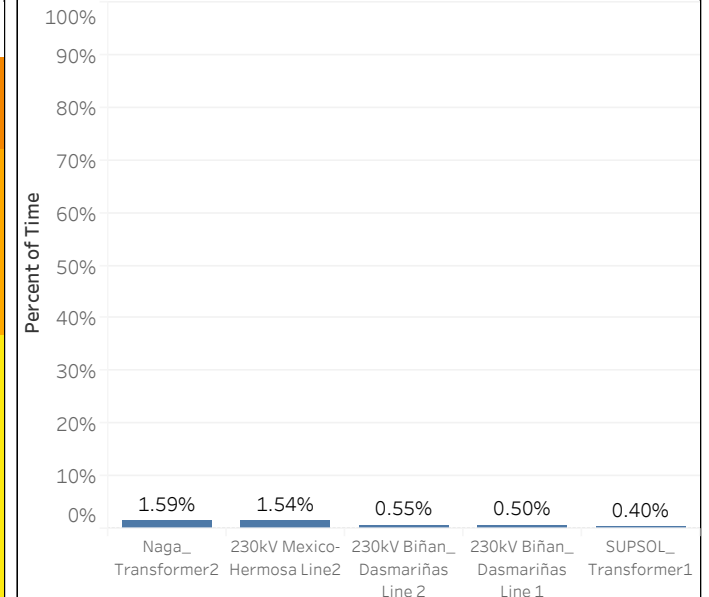
Top 5 Pivotal Plants



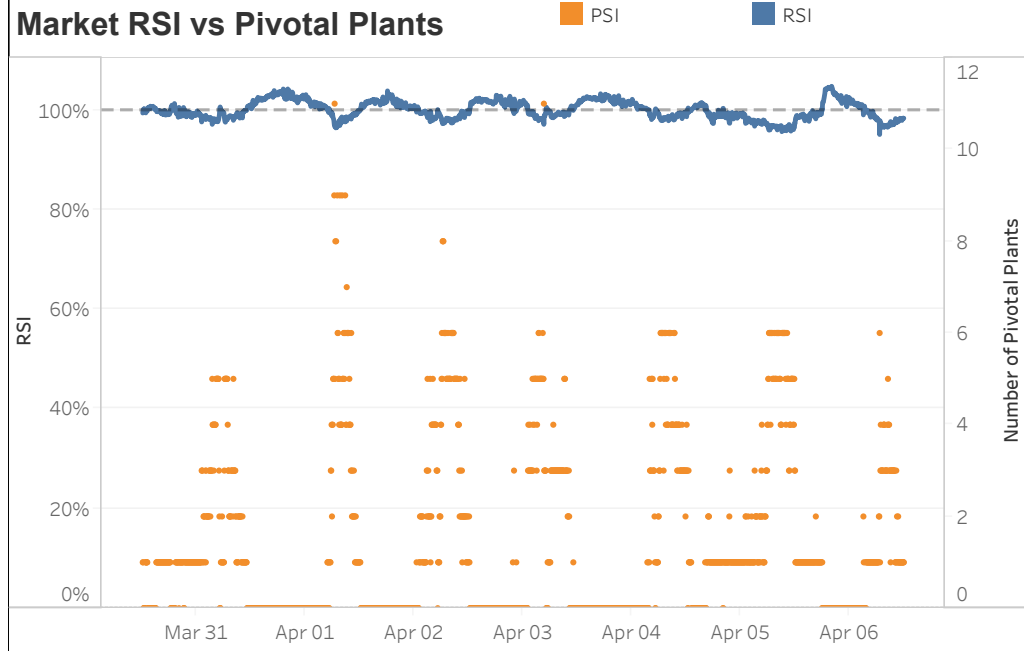
HHI



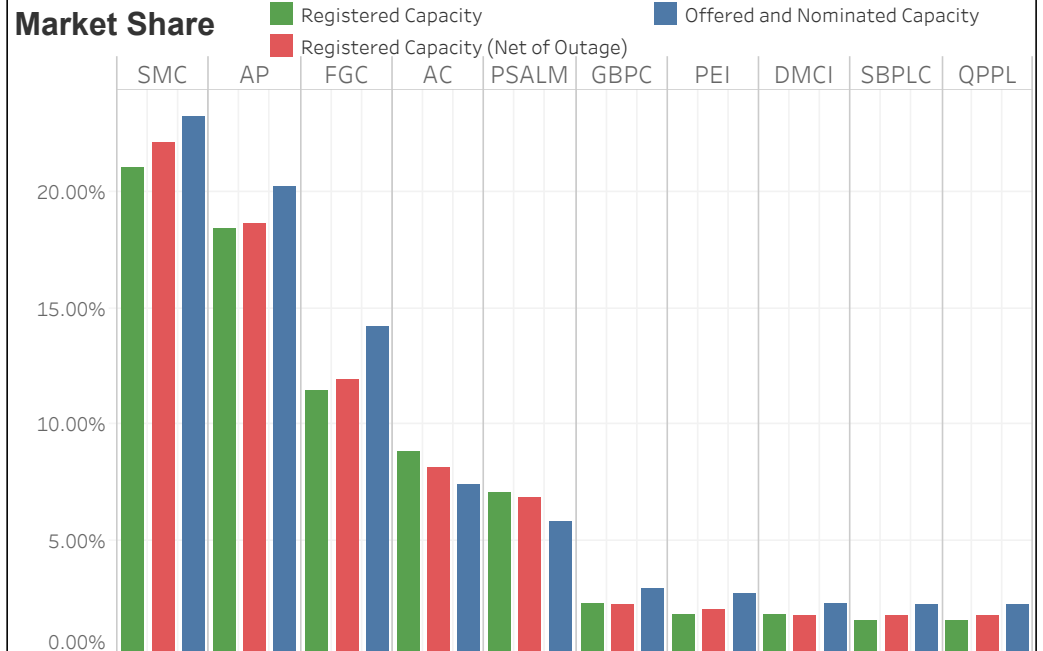
RTD Congestion

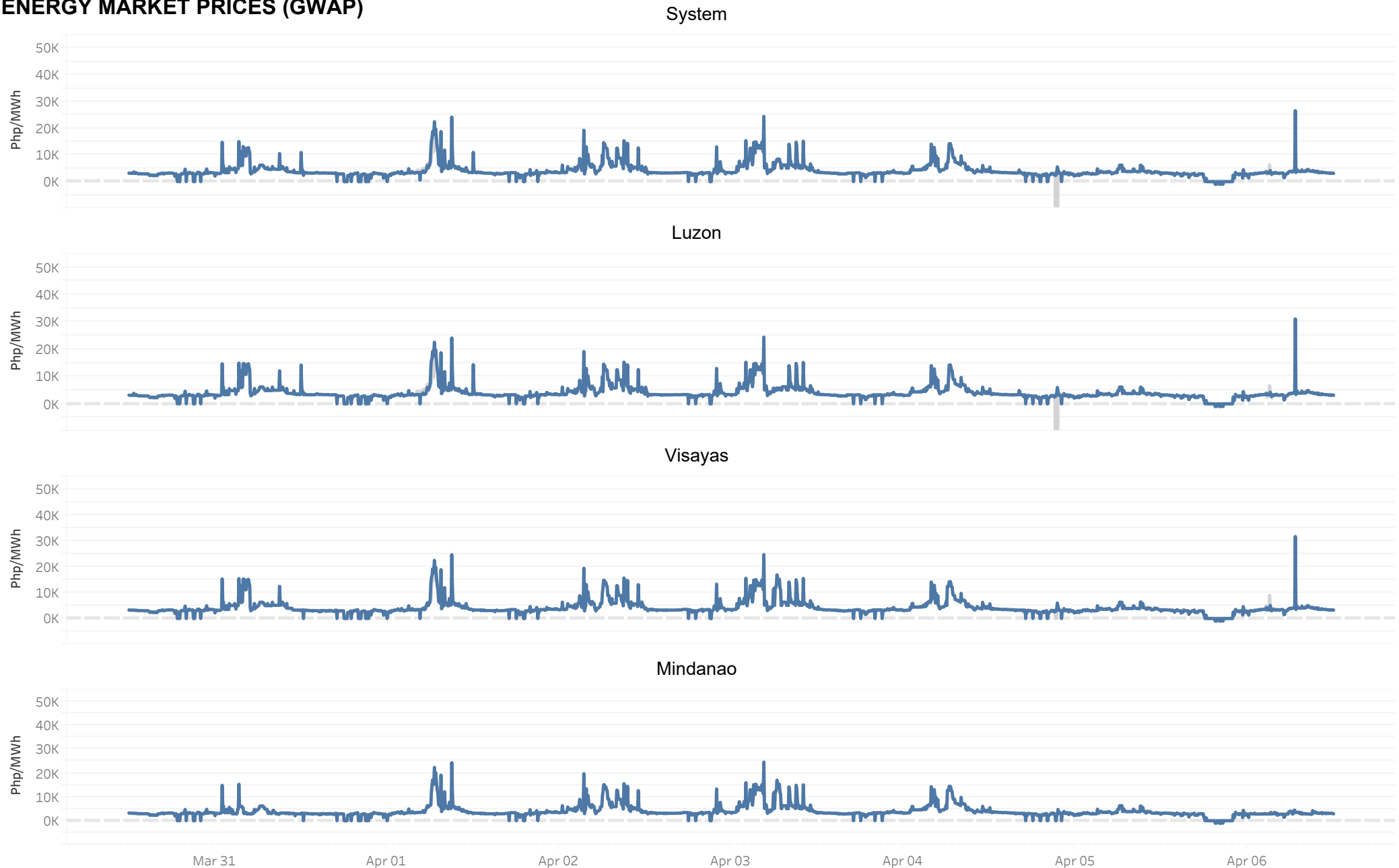


Market RSI vs Pivotal Plants



Market Share



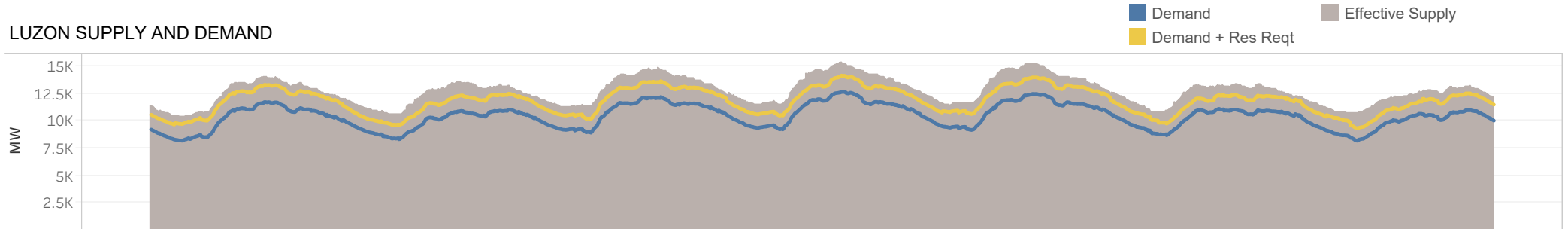
ENERGY MARKET PRICES (GWAP)


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.

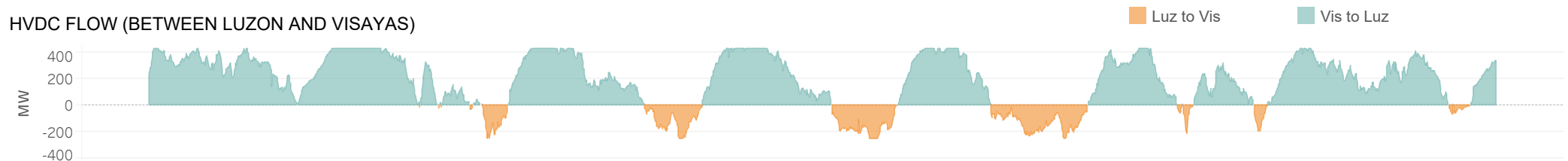
■ GWAP

■ GWAP (before post market run calculation)

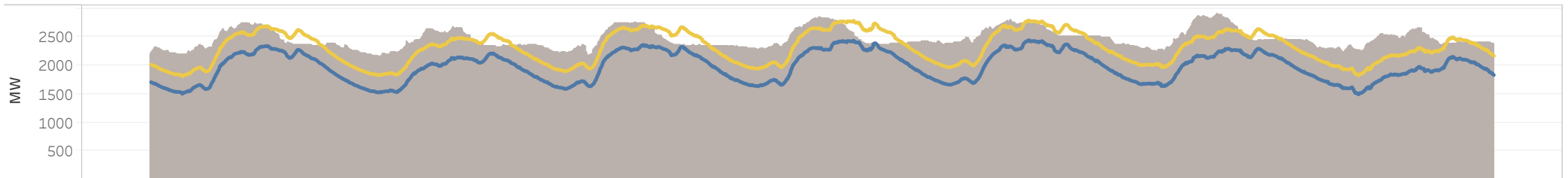
LUZON SUPPLY AND DEMAND



HVDC FLOW (BETWEEN LUZON AND VISAYAS)



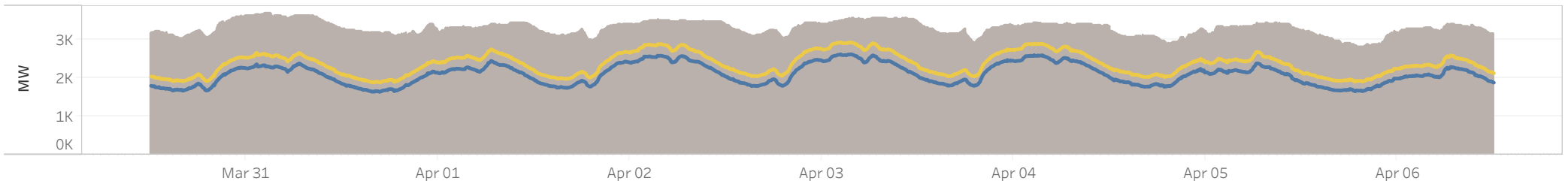
VISAYAS SUPPLY AND DEMAND



HVDC FLOW (BETWEEN VISAYAS AND MINDANAO)

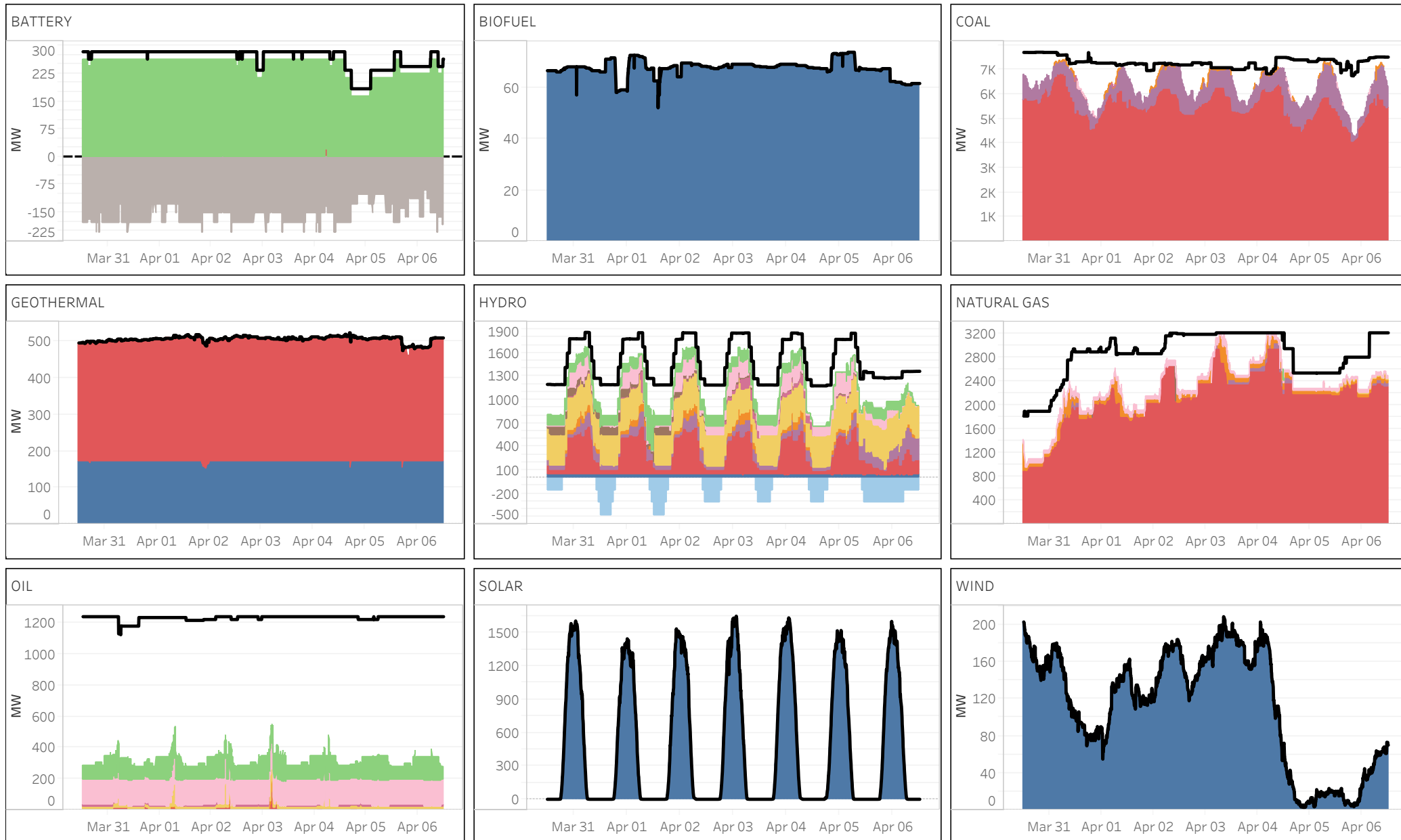


MINDANAO SUPPLY AND DEMAND



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

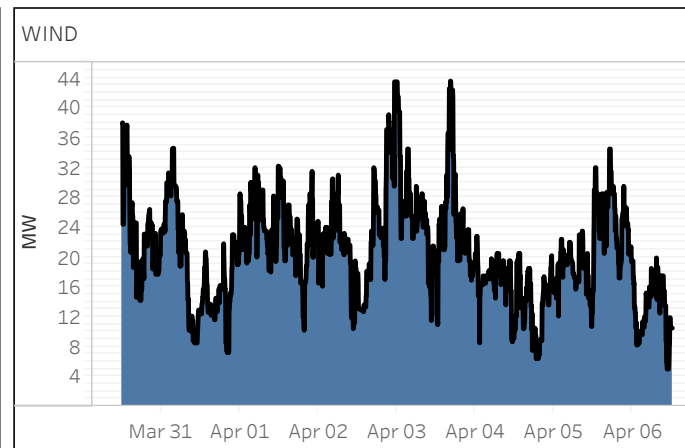
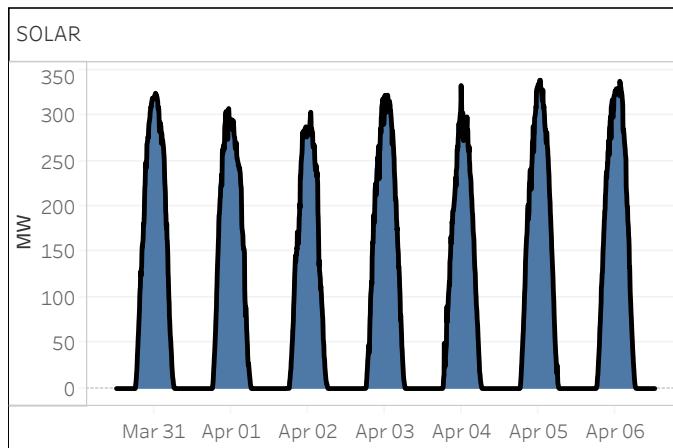
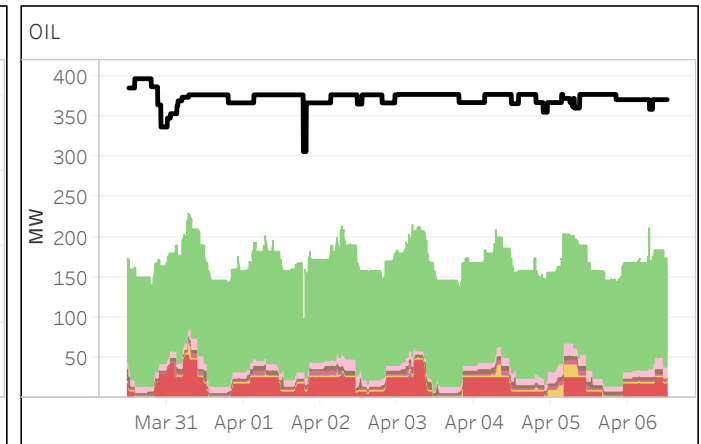
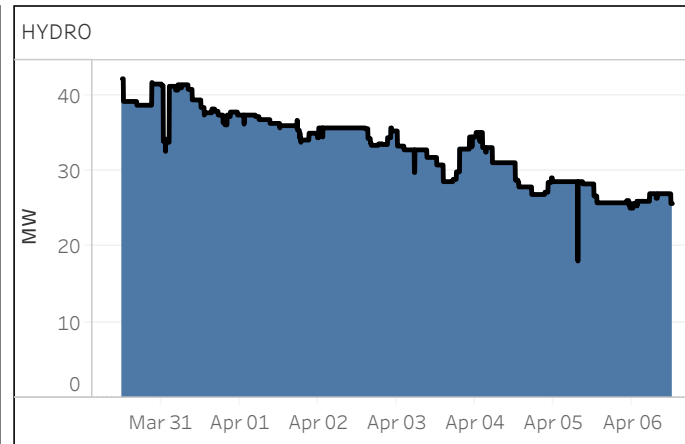
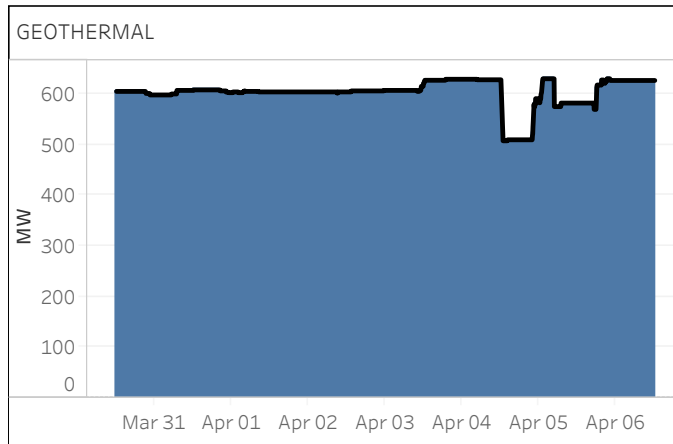
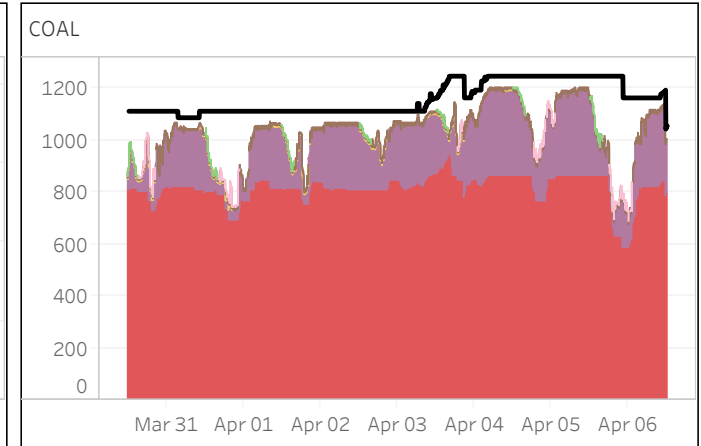
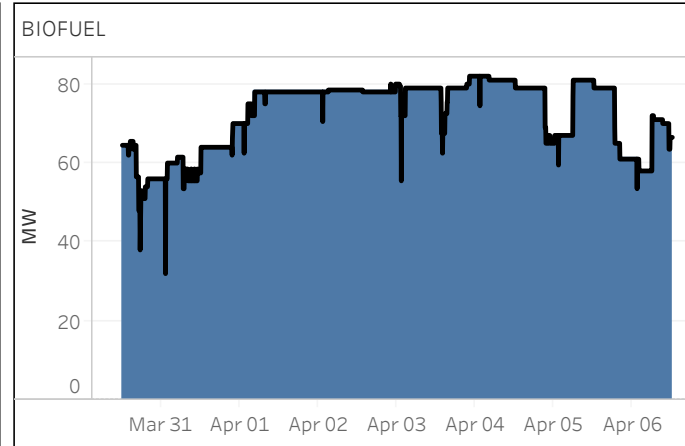
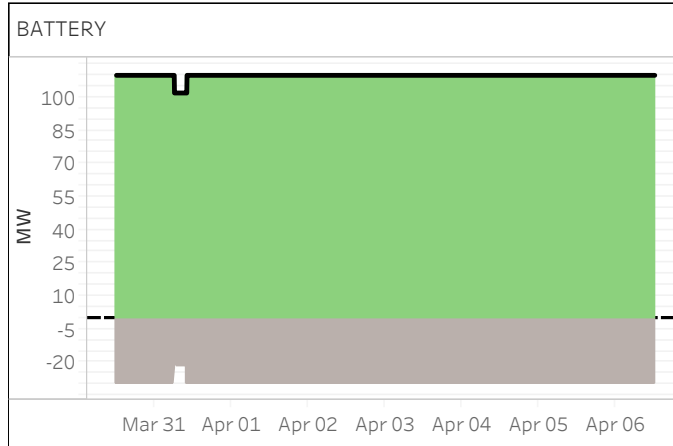
ENERGY OFFER PATTERN - LUZON



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.

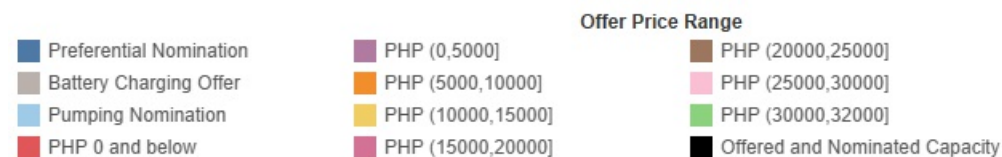
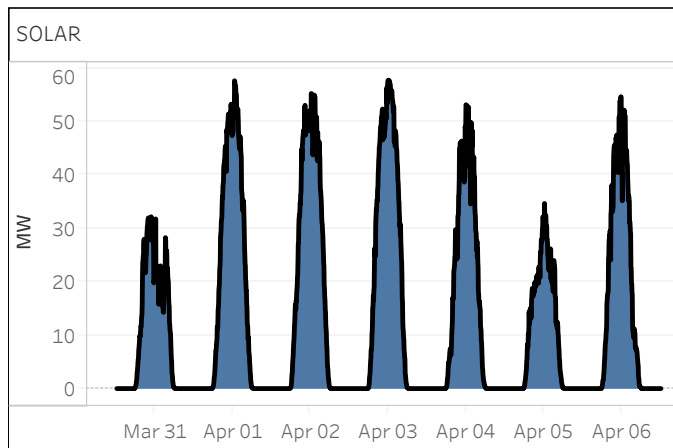
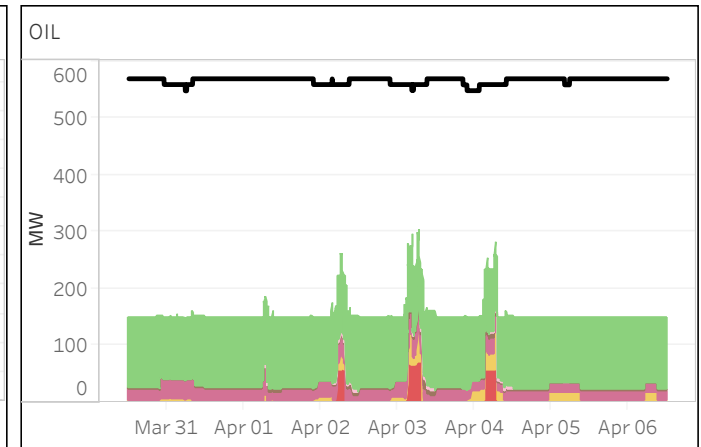
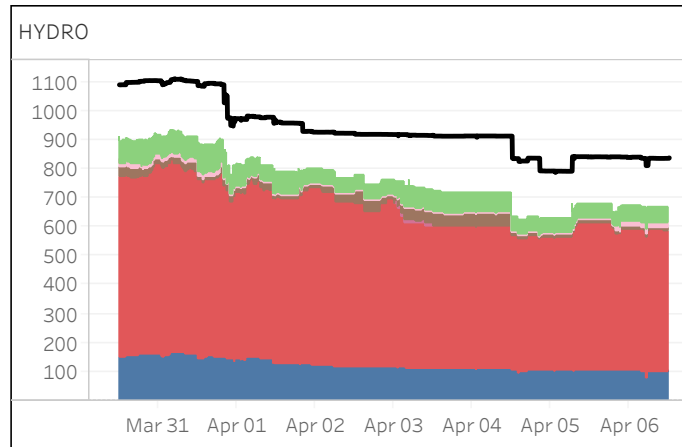
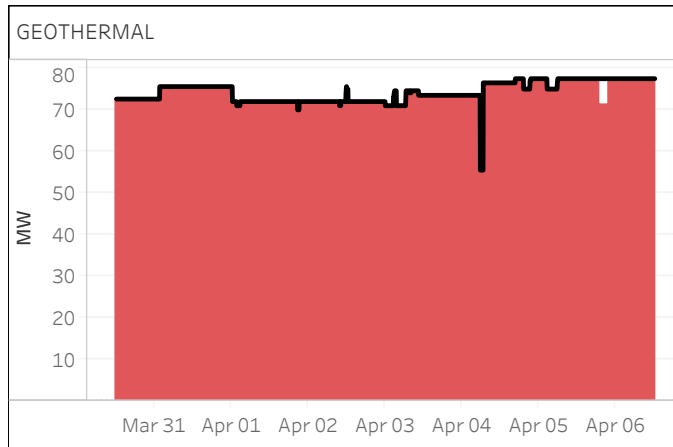
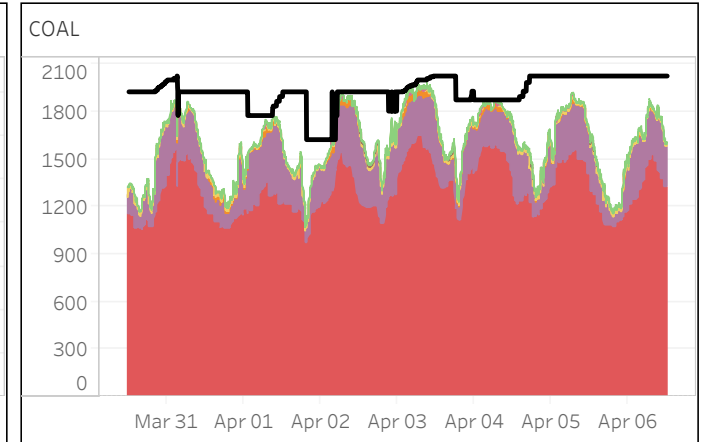
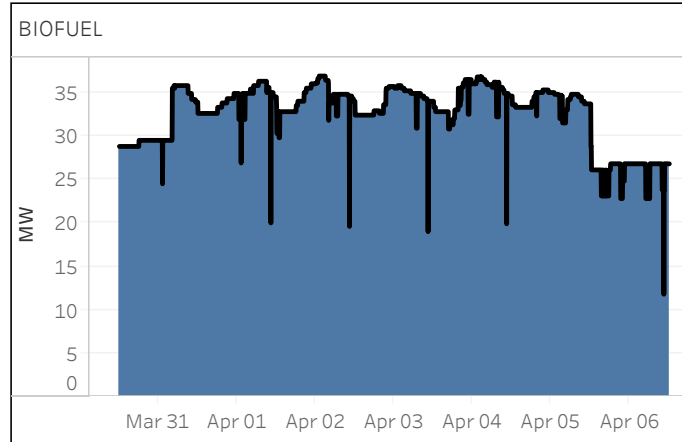
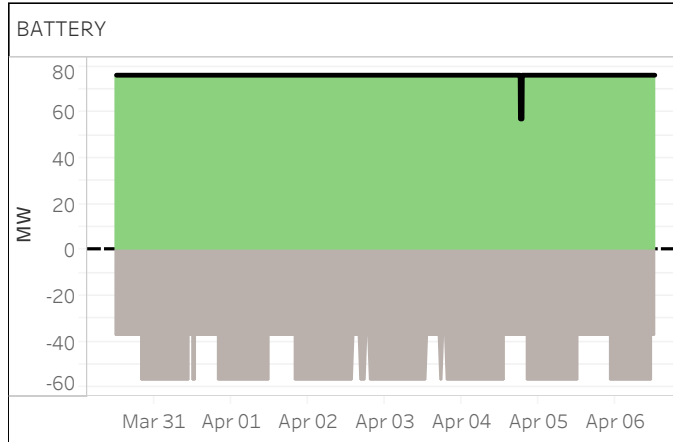
ENERGY OFFER PATTERN - VISAYAS



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

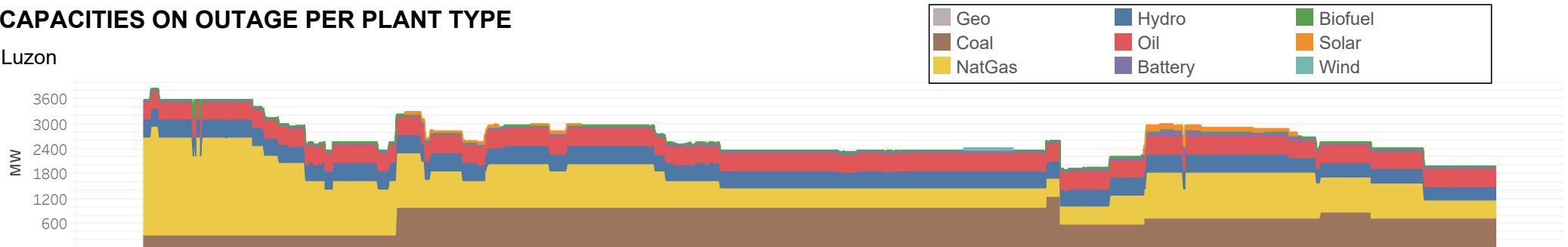


NOTES:

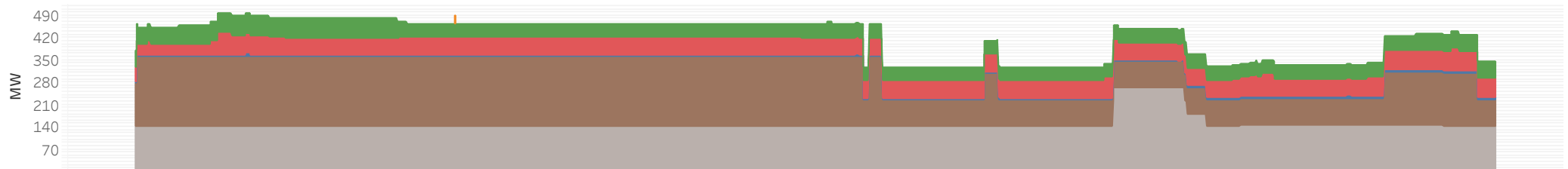
1. In Php (X, Y], it includes offer price greater than Php X but less than or equal to Php Y.
2. Reflected capacity are effective supply, adjusted for the submitted ramp rate and excluding any overriding constraint.

CAPACITIES ON OUTAGE PER PLANT TYPE

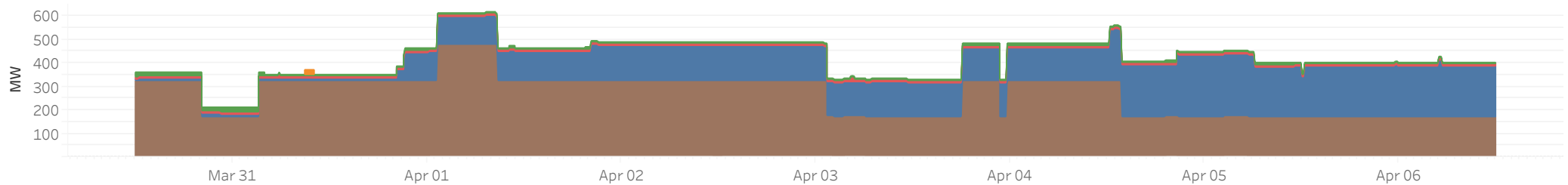
Luzon



Visayas

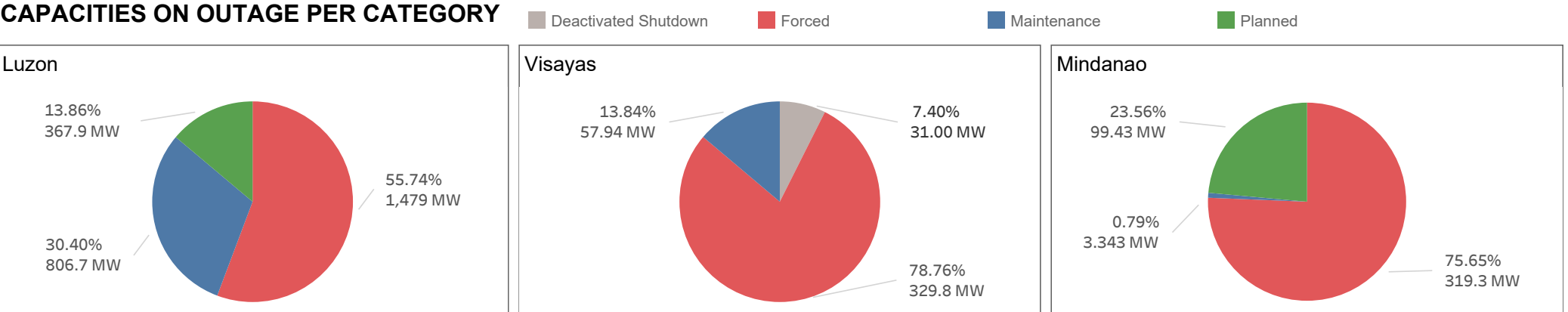


Mindanao

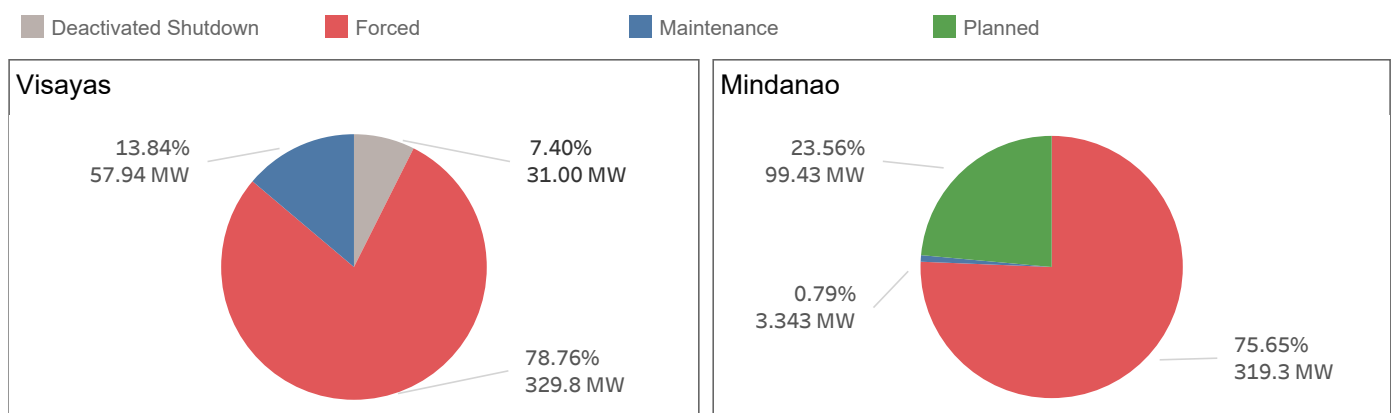


CAPACITIES ON OUTAGE PER CATEGORY

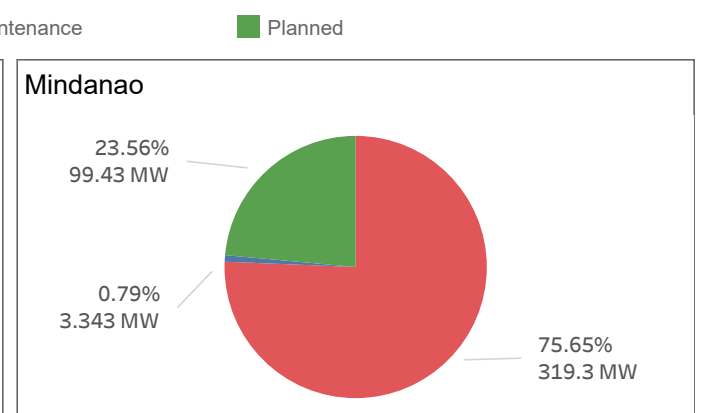
Luzon



Visayas

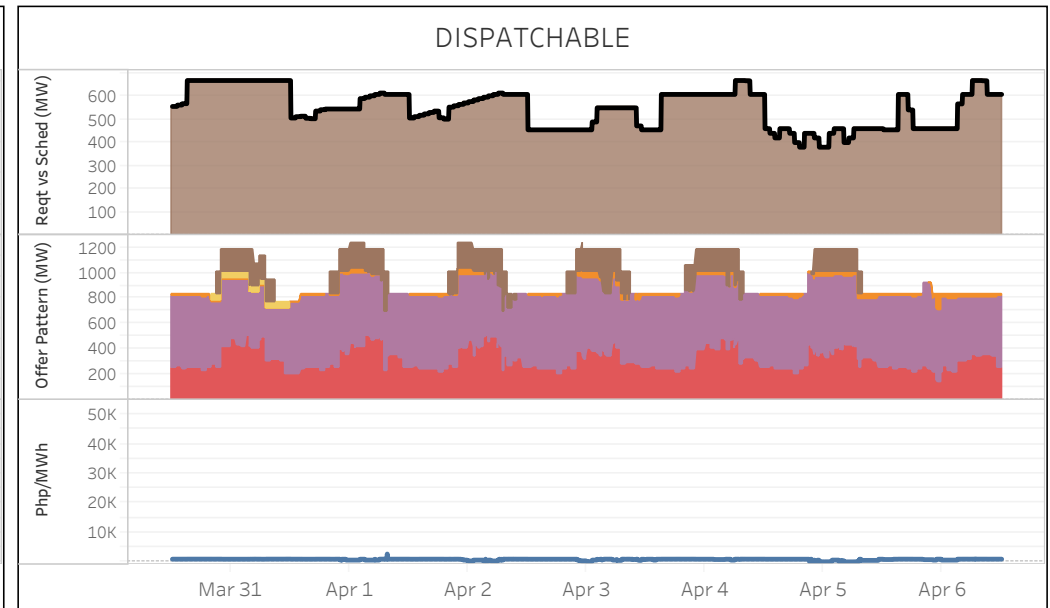
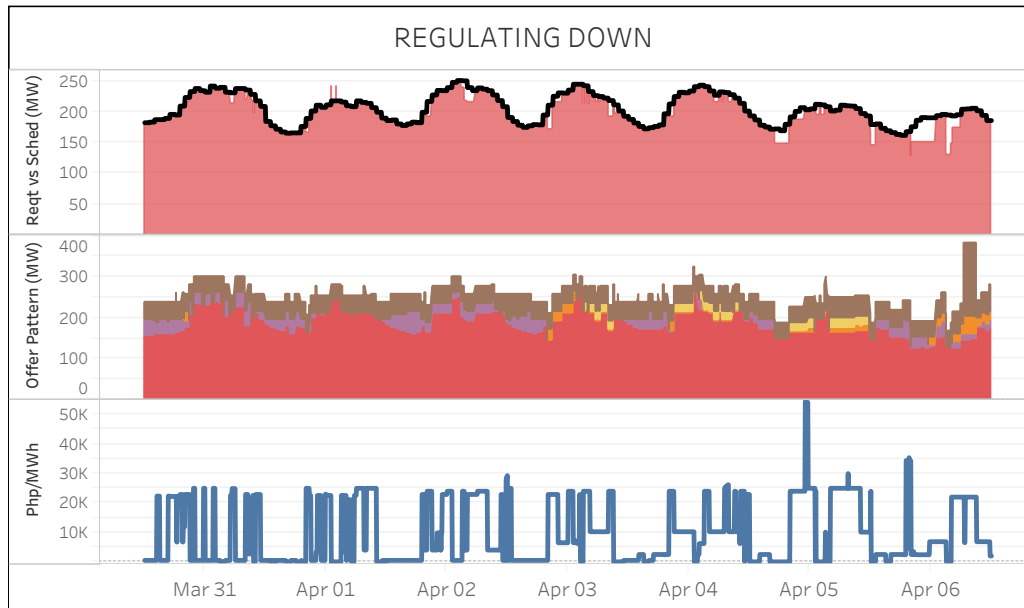
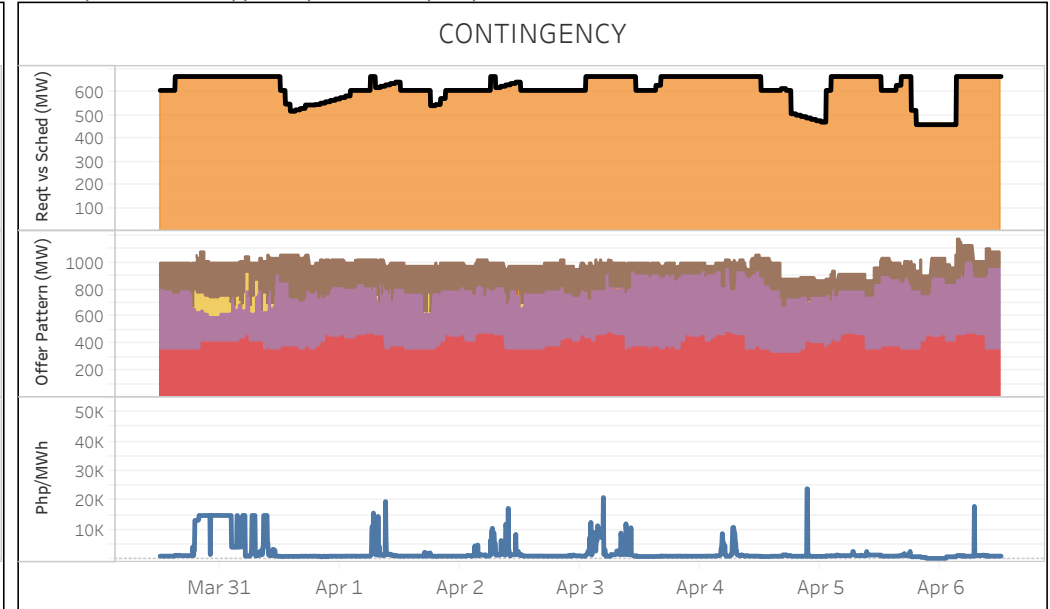
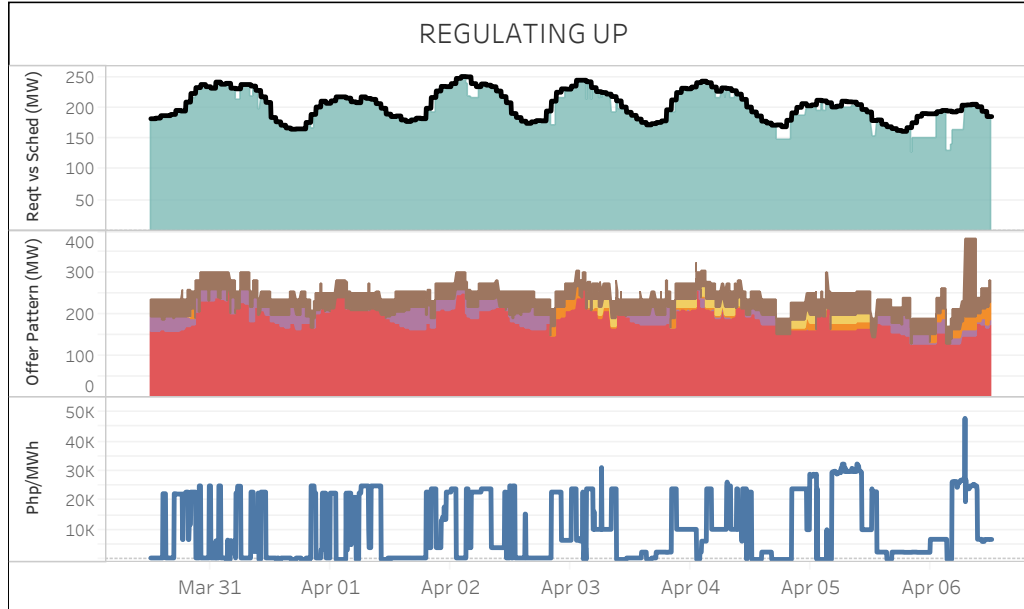


Mindanao



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

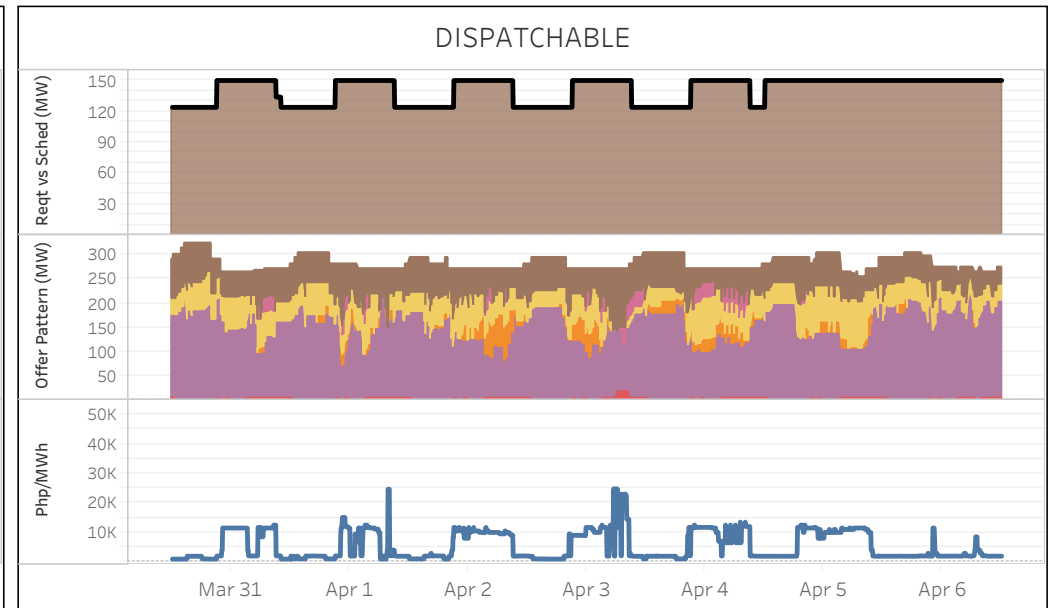
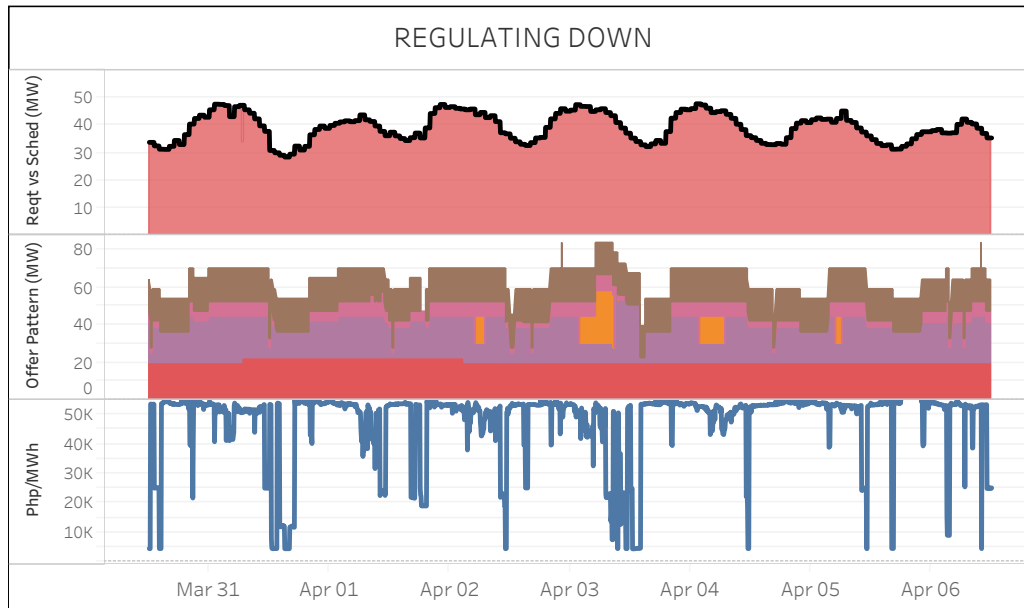
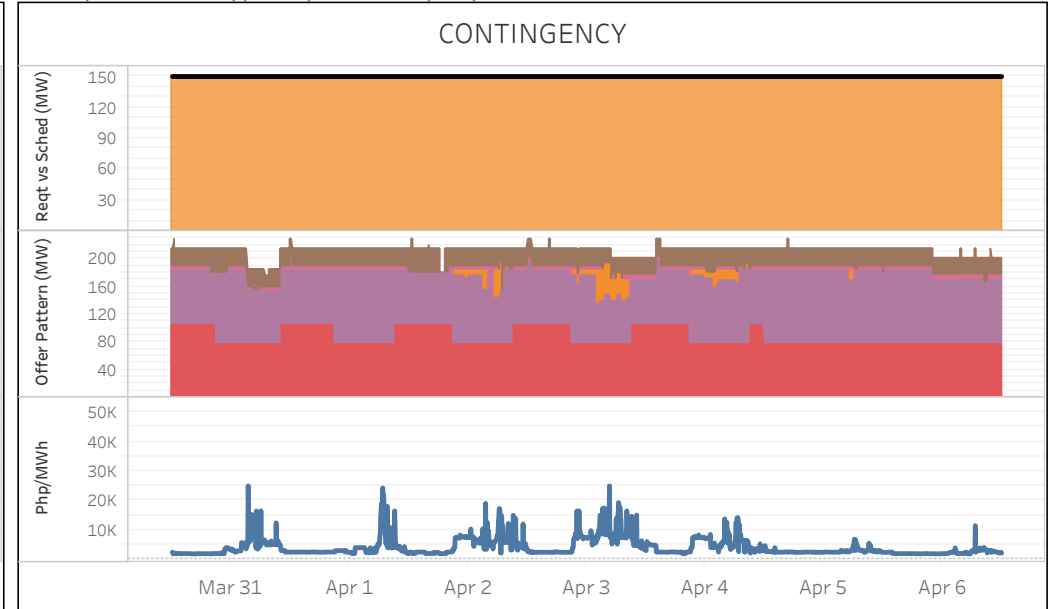
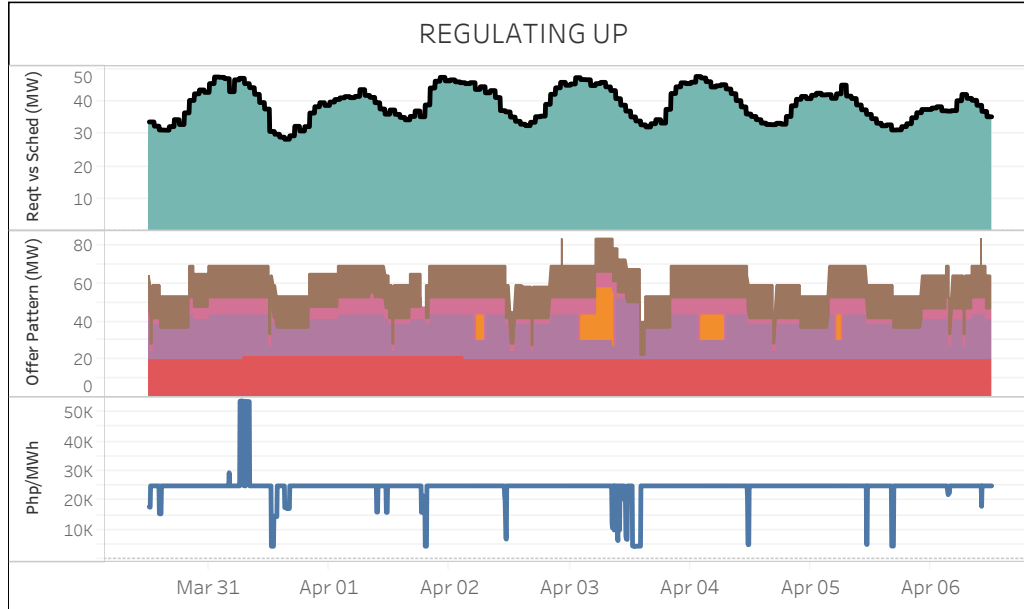
- Reserve Requirement
- RU Schedule
- RD Schedule
- FR Schedule
- DR Schedule

Offer Price Range

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

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

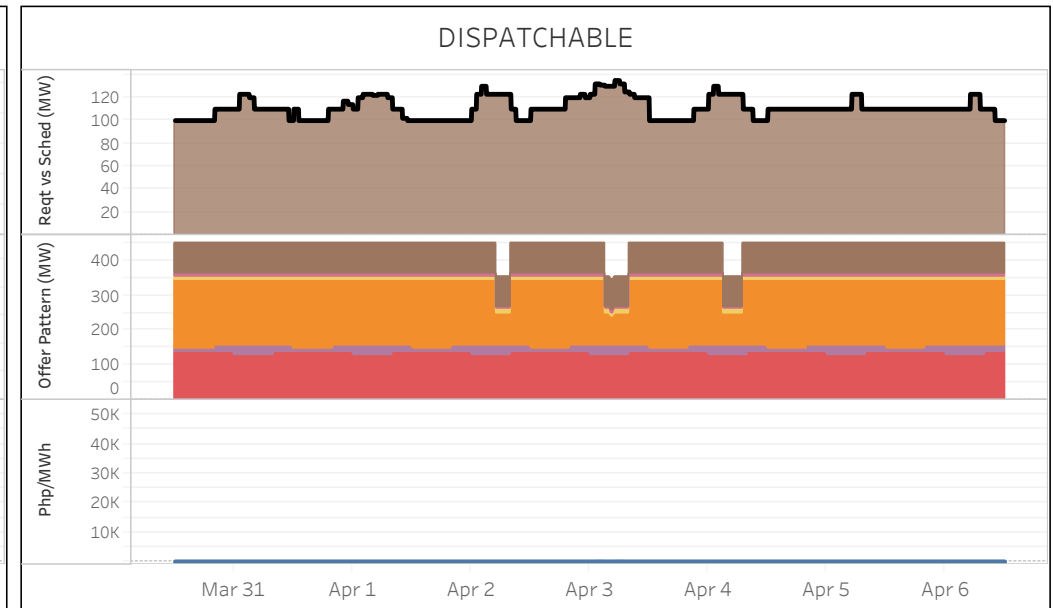
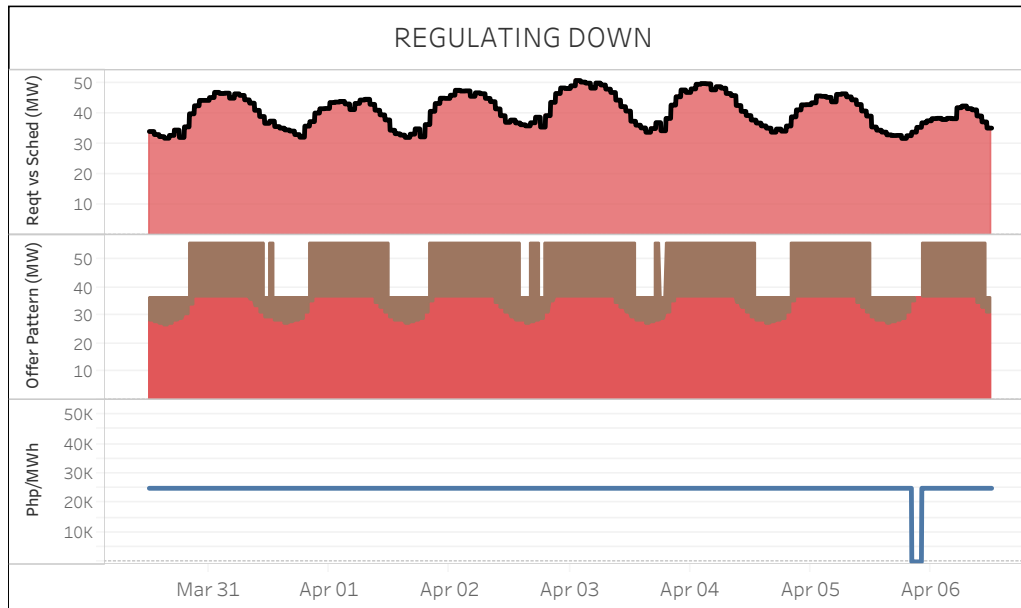
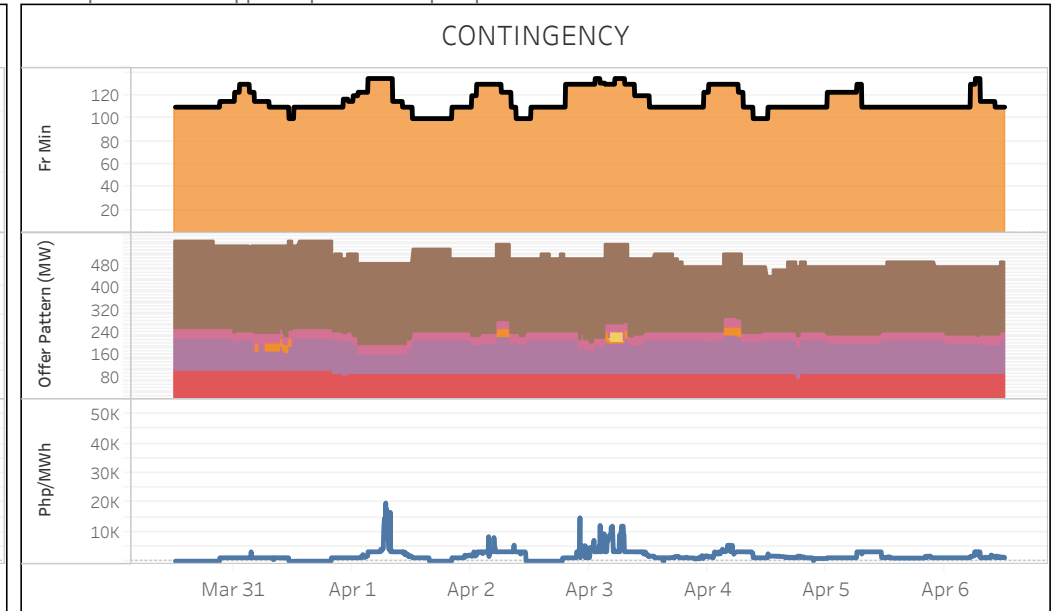
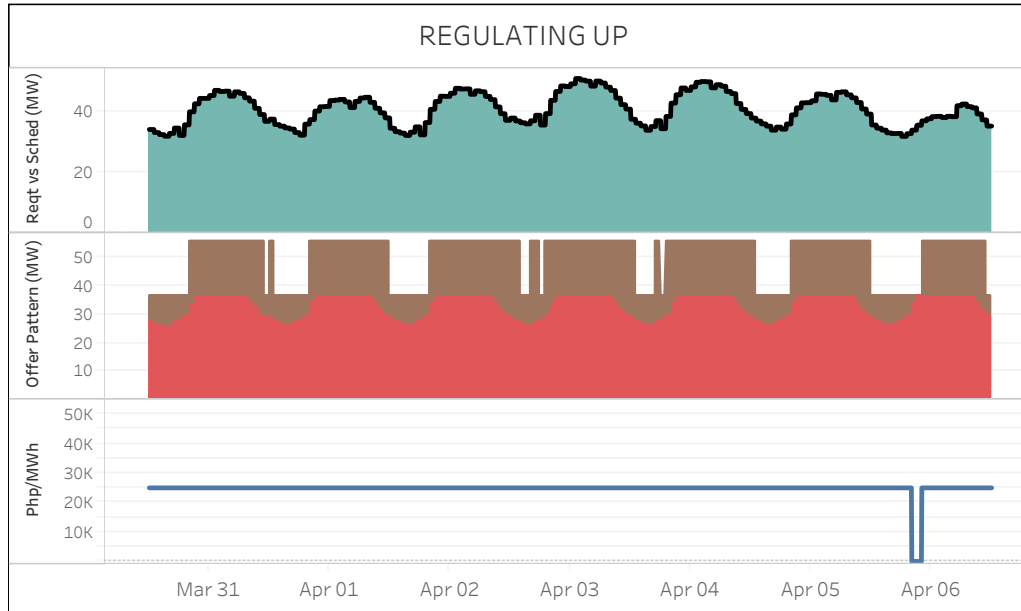
- Reserve Requirement
- RU Schedule
- RD Schedule
- FR Schedule
- DR Schedule

Offer Price Range

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

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



Reqd vs Sched Legends

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

Offer Price Range

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

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.
- Planned* - 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

The information contained in this document is based on the available electricity spot market data. The same information is subject to change as updated figures come in. As such, the PEMC does not make any representation or warranty as to the completeness of this information. The PEMC likewise accepts no responsibility or liability whatsoever for any loss or cost incurred by a reader arising from, or in relation to, any conclusion or assumption derived from the information found herein.