Market Surveillance Committee Quarterly Retail Market Assessment Report

26 March to 25 June 2020

AUGUST 2020

This Report is prepared by the
Philippine Electricity Market Corporation –
Market Assessment Group 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 March 2019 to 25 June 2020.**

Based on the data of the Energy Regulatory Commission (ERC), there were a total of 2,089 qualified electricity end-users already issued with the ERC's Certificate of Contestability. Of these, 1,455 contestable customers or about 70% have already registered in the market as of the billing month of June 2020. Quarter-on-quarter, additional 35 Contestable Customers were issued with ERC's Certificate of Contestability while additional 10 Contestable Customers registered in the market.

In terms of contestability threshold, the market recorded 1,118 registrants or about 77% of the total registered contestable customers in the 1 MW and above contestability threshold. The remaining 337 registrants or about 23% were classified under 750-999 kW contestability threshold. In terms of location, 1,303 Contestable Customers or about 90% of the registered Contestable Customers are in Luzon region while the other 152 Contestable Customers or 10% are in Visayas. In terms of the nature of business[1], 768 registered Contestable Customers or about 53% were engaged in commercial activities while 687 registrants or about 47% were engaged in industrial activities.

The total energy consumption of the registered Contestable Customers for the second quarter of 2020 resulted to a monthly average at about 1,187 GWh which accounts for 17% of the total energy consumption of the system for the quarter. It may be observed though that with the continuous implementation of the community quarantine, as part of the government's fight against the Corona Virus 2019 Pandemic (COVID-19 Pandemic), the energy consumption of the Contestable Customers decreased significantly. The Captive Customers' share on the total energy consumption meanwhile increased due to implementation of work-from-home scheme by most businesses. Throughout the period in review, the load factor of registered Contestable Customers remained relatively high.

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 prices in the WESM. From the Retail Electricity Supplier (RES) standpoint,

[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

determination of the load factor and load profile are crucial in creating a tailor-fit contract with Contestable Customers.

By the end of June 2020 billing month, about 43% of the consumption of all registrants were supplied by the MERALCO group. This was followed by the Aboitiz group, the San Miguel group and the Ayala group at about 21%, 17% and 9% share, respectively. The participation of new Suppliers, the initial switches new Contestable Customers, and the switching of already registered Contestable Customers were all factors in the change of participant share for this quarter as compared to the previous.

Accordingly, the Herfindahl-Hirschman Index (HHI) calculated based on RES' share[3] in the overall customer consumption yielded a highly concentrated market. Meanwhile, in terms of the number of enrolled Contestable Customers under a Supplier, HHI yielded a level of a concentrated market.

Of the 109 licensed Suppliers, only 72 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 June 2020, the market retained its record of a total of 33 registered RES, 14 registered Local RES (LRES), and 25 registered Supplier of Last Resort (SOLR).

During the period in review, thirty-seven (37) switches from one Supplier to another were recorded. Of which, two (2) were from LRES to RES and thirty-five (35) were from RES to a different RES.

[3] HHI is calculated per ERC's major participant grouping as provided in the Competitive Retail Electricity Market (CREM) Report

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 licensed Suppliers who are not yet enrolled in the market, and end-users with a Certificate of Contestability but nonetheless remained Captive[4] Customers.

I. MARKET STRUCTURE

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

A. Number of Participants

1. Contestable Customers

Over the billing quarter in review, 10 additional Contestable Customers participated in the market, translating to an increase from the figures of the first quarter of 2020 and a steady upward trend since 2019 as shown in **Figure 1**. The total registry of Contestable Customers was at 1,455 or about 70% of the entire population of qualified end-users with a certificate of contestability[5] by the end of the 2nd Quarter of 2020.

[4] 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.

[5] A total of 2,089 qualified end-users as of May 2020 (Source: ERC's Competitive Retail Electricity Market (CREM) Report; Link: www.buyourelectricity.com.ph).

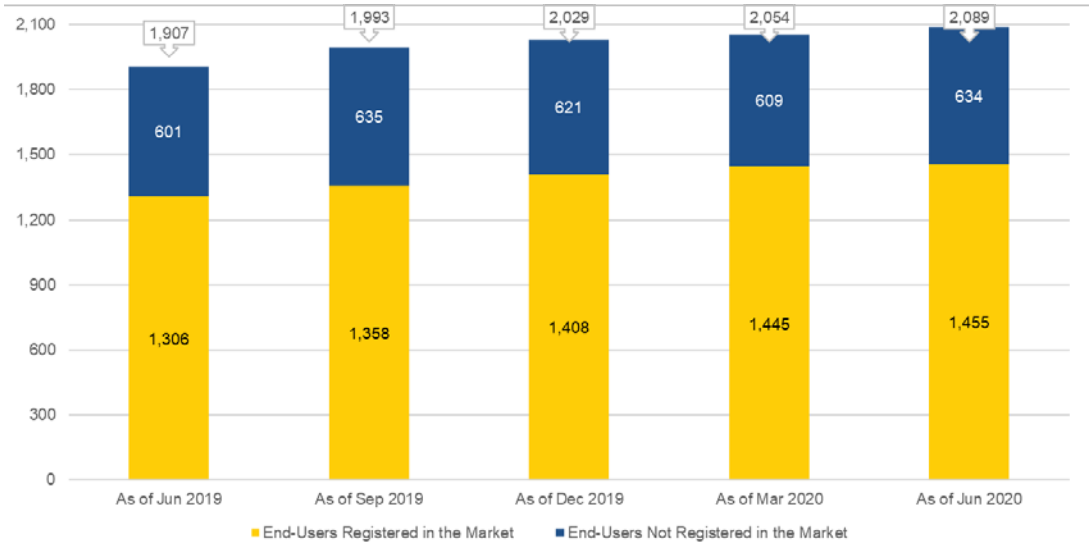

Figure 1. Cumulative Number of CCs, Jun 2019 to Jun 2020

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, 1,118 or 77% were registered in 1MW and above thresholds. Meanwhile, the remaining 337 or 23% 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[6] that provide rules and regulations implementing the Retail Competition and Open Access (RCOA), as well as the DOE circulars[7] defining the latest timeline of RCOA at that time, it can be observed that the voluntary registration of Contestable Customers in the 750-999 kW contestability threshold has continually increased throughout the comparative quarters.

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

1MW & ABOVE

Period	No. of CCs
As of Jun 2019	1,041
As of Sep 2019	1,067
As of Dec 2019	1,096
As of Mar 2020	1,116
As of Jun 2020	**1,118**

750-999kW

Period	No. of CCs
As of Jun 2019	265
As of Sep 2019	291
As of Dec 2019	312
As of Mar 2020	329
As of Jun 2020	**337**

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

With regard to location, 90% of Contestable Customers or 1,303 Contestable Customers were located in Luzon while the remaining 10% or 152 Contestable Customers were located in Visayas as shown in **Figure 3,** denoting the concentration of the Contestable Customers in the former region**.**

LUZON	
Period	**No. of CCs**
As of Jun 2019	1,177
As of Sep 2019	1,221
As of Dec 2019	1,264
As of Mar 2020	1,295
As of Jun 2020	**1,303**

VISAYAS	
Period	**No. of CCs**
As of Jun 2019	129
As of Sep 2019	137
As of Dec 2019	144
As of Mar 2020	150
As of Jun 2020	**152**

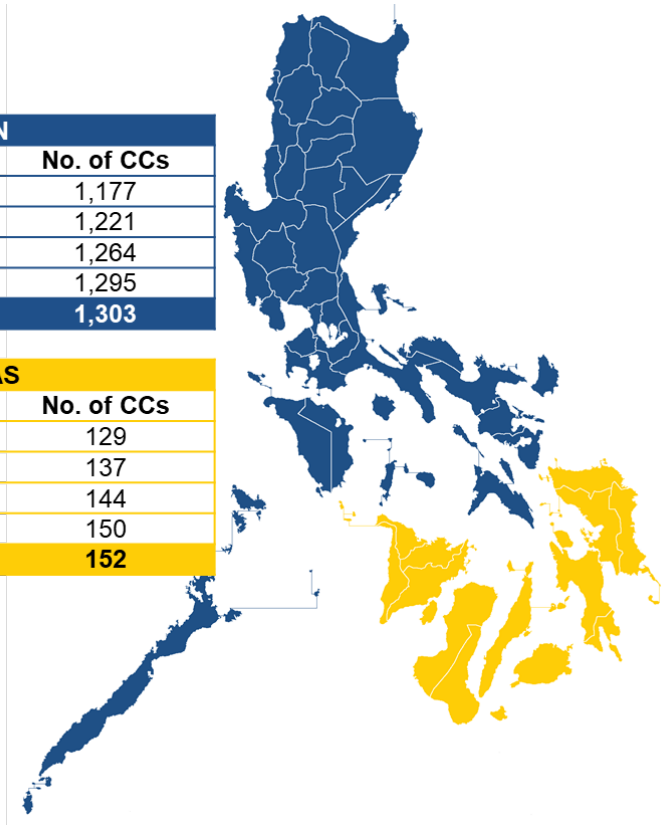

Figure 3. Cumulative Number of CCs Per Region, Jun 2019 to Jun 2020

Meanwhile, **Figure 4** shows the cumulative number of registered Contestable Customers per type of retail activity[8] by the end of each relevant quarter. About 53% or 768 Contestable Customers were within the commercial sector while the other 47% or 687 Contestable Customers were engaged in industrial activities.

Figure 4. Cumulative Number of CCs Per Retail Activity, Jun 2019 to Jun 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 second quarter of 2020. About 76% of the registered Contestable Customers had average energy consumption of 1MWh and below. This is followed by customers that are in the 1MWh to 5MWh threshold taking about 21% of the total number,

[8] 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.

while almost 3% 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-Q2

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	66.8%	19.5%	2.5%	0.3%	0.2%	0.2%	89.6%
VISAYAS	8.8%	1.4%	0.0%	0.1%	0.1%	0.1%	10.4%
Sub-Total Per Level of Average Consumption	75.6%	20.9%	2.5%	0.4%	0.3%	0.3%	100.0%

2. Suppliers

Table 2 details the cumulative number of Suppliers with License from ERC vis-à-vis registered Suppliers per category and, from among these, the number of active Suppliers – 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.

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

Category	No. of Suppliers		
	With License	Total Registered	With CCs Served
Retail Electricity Supplier	42	33	30
Local Retail Electricity Supplier	25	14	4
Supplier of Last Resort	47	25	0
Total	**114**	**72**	**34**

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

B. Market Share

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 clustered together based on the ERC's major participant grouping[9] which reflects the affiliation among the Suppliers.

MRLCOLRE, AESIRES, ACERES, SMCCPCRES and ADVENTRES were the top five (5) Suppliers with the most number of served Contestable Customers by the end of the quarter in review (highlighted in **Table 3**). In comparison with the 1st quarter of 2020, SMCCPCRES showed the highest growth in the number of Contestable Customers.

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

Market Participant Group	As of Jun 2019	As of Sep 2019	As of Dec 2019	As of Mar 2020	As of Jun 2020
Aboitiz Group	**318**	**328**	**340**	**343**	**343**
ADVENTRES	*67*	*67*	*68*	*62*	*61*
AESIRES	*178*	*186*	*194*	*203*	*205*
MACRES	*3*	*3*	*3*	*2*	*2*
PRISMRES	*39*	*40*	*43*	*43*	*41*
SEZLRE					
SFELAPLRE	*1*	*1*	*1*	*1*	*1*
SNAPRES	*30*	*31*	*31*	*32*	*33*
Ayala Group	**220**	**235**	**238**	**229**	**233**
ACEPHRES	*43*	*46*	*47*	*45*	*51*
ACERES	*88*	*99*	*102*	*98*	*95*
DIRPOWRES	*45*	*46*	*46*	*46*	*46*
EPMIRES	*44*	*44*	*43*	*40*	*41*
MERALCO Group	**452**	**468**	**491**	**527**	**531**
CEDCLRE	*8*	*11*	*11*	*11*	*10*
MERXRES		*1*	*1*	*1*	*1*
MRLCOLRE	*403*	*415*	*434*	*466*	*468*
MRLCOSLR					
VESMIRES	*41*	*41*	*45*	*49*	*52*
San Miguel Group	**164**	**169**	**173**	**168**	**164**
MPPCLRES	**6**	**6**	**6**	**6**	**18**
SMCCPCRES	*48*	*52*	*55*	*83*	*93*
SMELCRES	*110*	*111*	*112*	*79*	*53*
Others	**148**	**154**	**162**	**175**	**181**
ANDARES	*3*	*3*	*3*	*4*	*4*
BGIRES	*47*	*50*	*52*	*46*	*46*
BTLC2LRE			*1*	*1*	*1*
CESIRES	*2*	*3*	*4*	*5*	*6*
CORERES	*2*	*1*	*1*	*2*	*3*

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

Market Participant Group	As of Jun 2019	As of Sep 2019	As of Dec 2019	As of Mar 2020	As of Jun 2020
FDCRESC	*12*	*12*	*15*	*15*	*17*
FGESRES	*11*	*11*	*11*	*7*	*7*
GESCRES	*15*	*17*	*17*	*20*	*20*
GNPLCRES	*4*	*4*	*4*	*4*	*4*
KRATOSRES	*20*	*21*	*22*	*28*	*28*
KSPCRES	*3*	*3*	*3*	*5*	*6*
MANTARES	*2*	*2*	*1*	*1*	*1*
MECORES					
PERCRES	*11*	*12*	*12*	*12*	*12*
SCRCRES	*3*	*4*	*4*	*6*	*6*
TEILRE					
TPECRES	*11*	*10*	*11*	*18*	*19*
VECOLRE					
WAHCRES	*1*	*1*	*1*	*1*	*1*
TOTAL	**1,302**	**1,354**	**1,404**	**1,442**	**1,452**

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 June 2020 billing period.

Quarter-on-quarter review reveals that the share of the major groups on the total registered Contestable Customers has been consistent over time. MERALCO group, for example, remained at about 37% by the end of June 2020 holding the top spot since 2013. For other groups, namely Aboitiz, Ayala, and San Miguel, their percent shares continued to be generally unchanged retaining their previous ranks.

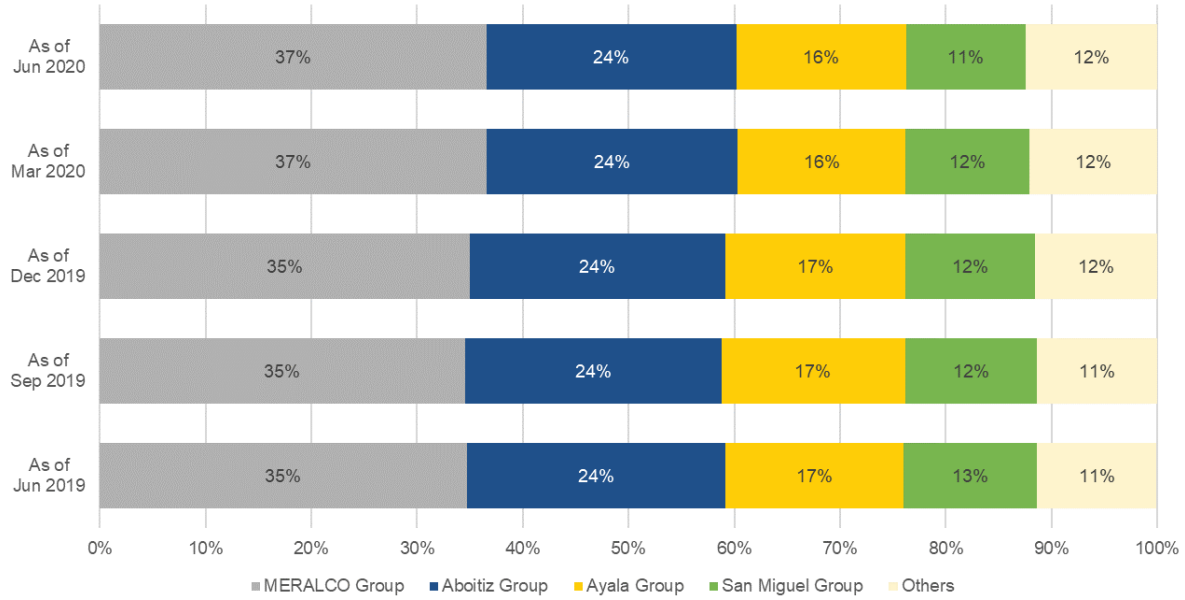

Figure 5. Share in Number of CCs Per Major Participant, Jun 2019 to Jun 2020

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 43% followed by Aboitiz Group, San Miguel Group and then the Ayala Group. While the actual consumption measured of all major groups showed significant decrease for the quarter on review, MERALCO group's total MW consumption only dropped 14% from the previous quarter as compared to the following decreases: Ayala Group - 40%; San Miguel Group - 37% and Aboitiz Group - 26%. This then, in terms of percentage, increased the share of MERALCO group in the consumption of Contestable Customers.

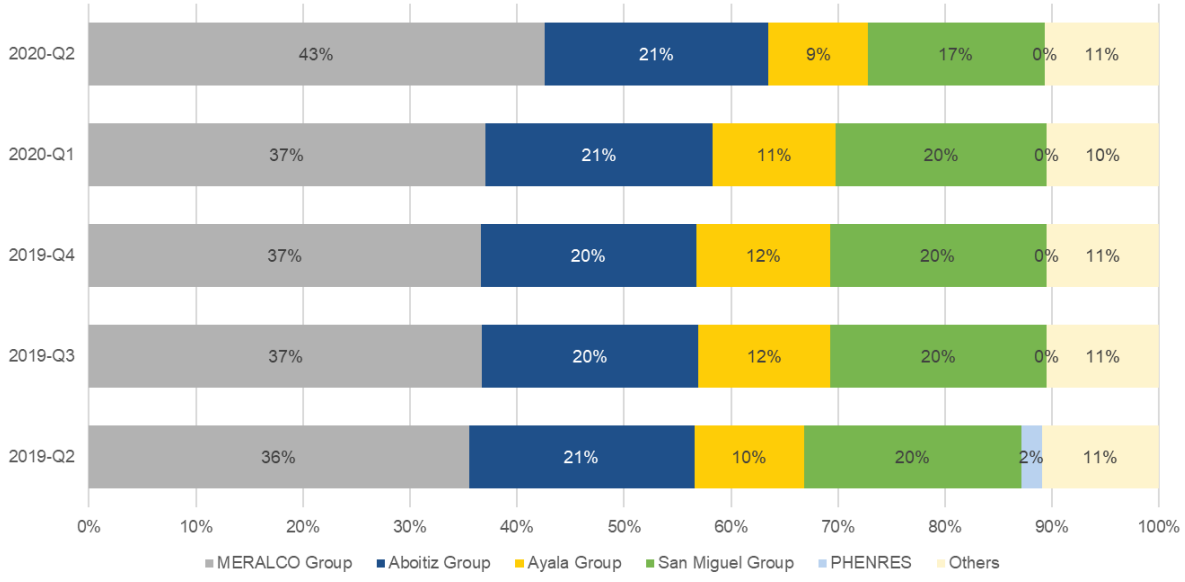

Figure 6. Share in Total Energy Consumption of CCs Per Major Participant, 2019-Q2 to 2020-Q2

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 71% of the registered Contestable Customers were located within the franchise area of MERALCO, 11% of the registered Contestable Customers were directly connected to the transmission grid and about 5% were within the VECO franchise. Meanwhile, 13% were scattered across the other franchise areas and economic zones

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

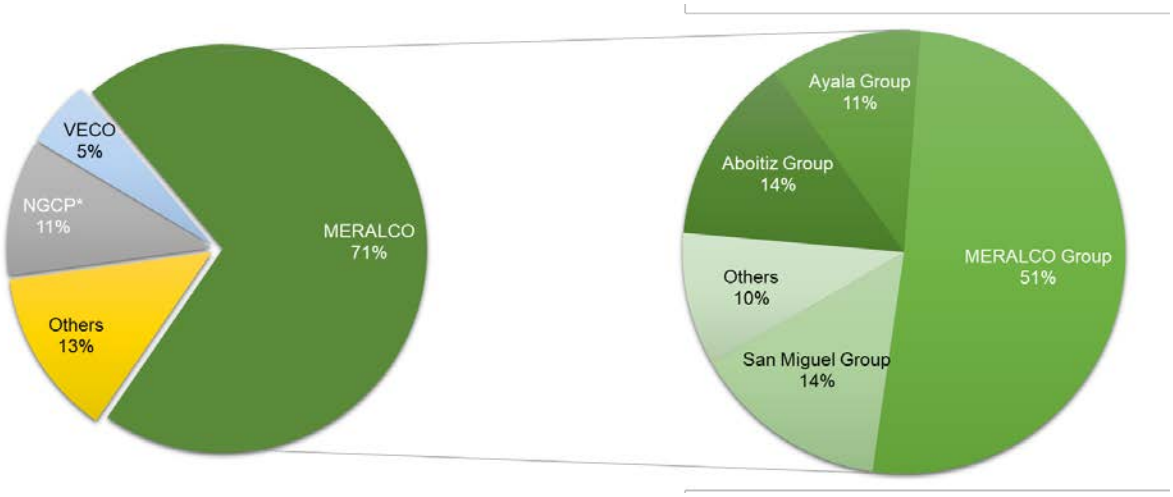

Figure 7. (a) Energy Consumption of CCs by Franchise Area, 2020-Q2; (b) Energy Consumption by Supplier within MERALCO Franchise Area, 2020-Q2[10]

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

[10] Corrected as approved by the MSC 10 December 2020

of these Contestable Customers. **Figure 8** shows that the level of market concentration using the Herfindahl-Hirschman Index (HHI)[11] when measured in terms of the number of served Contestable Customers. The HHI resulted to a concentrated market similar with the first quarter of 2020 but on a slightly lower value. Meanwhile, in terms of consumption, the market has reached the highly concentrated level breaching the 2,500 mark.

This result can be attributable to the limited economic activities of the Contestable Customers in view of the government's implementation of the community quarantine in its fight against the Corona Virus 2019 (COVID-2019)[12] thereby affecting the energy consumption of most Contestable Customers. This is also consistent with the discussion on market shares in the previous section where MERALCO Group's Contestable Customers' energy consumption decreased by only 14%, while other Suppliers' Contestable Customers' energy consumption decreased even more, ranging from 26-40%, leading to increase MERALCO Group's share at almost 43% of the total energy consumption for the 2nd quarter of 2020. This then resulted to a high HHI value when calculated for each Suppliers.

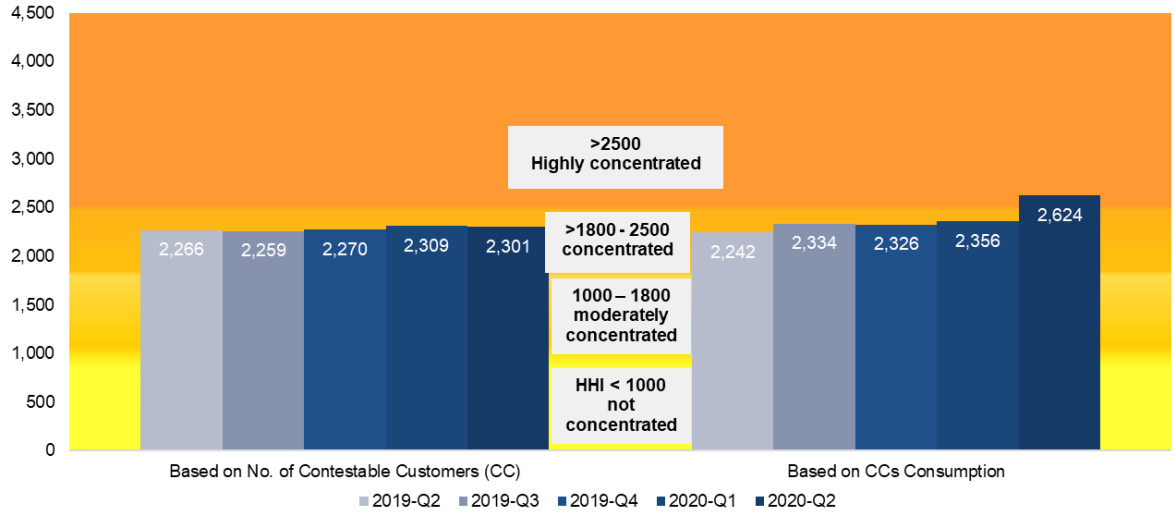

Figure 8. HHI Values Based on Number of CCs and CC Consumption, 2019-Q2 to 2020-Q2

[11] 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

[12] I**nter-Agency Task Force for Management of Emerging Infectious Diseases (IATF) Resolution No. 37** – Extension of Community Quarantine until 31 May 2020 | **IATF Resolution No. 46-A** – Re-classification of Community Quarantine of various regions in the country

3. Four-Firm Concentration Index (C4)[13]

The four-firm index or C4 values based both on the number of registered Contestable Customers and their consumption were still high at about 88 and 89%, respectively, during the quarter in review 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.

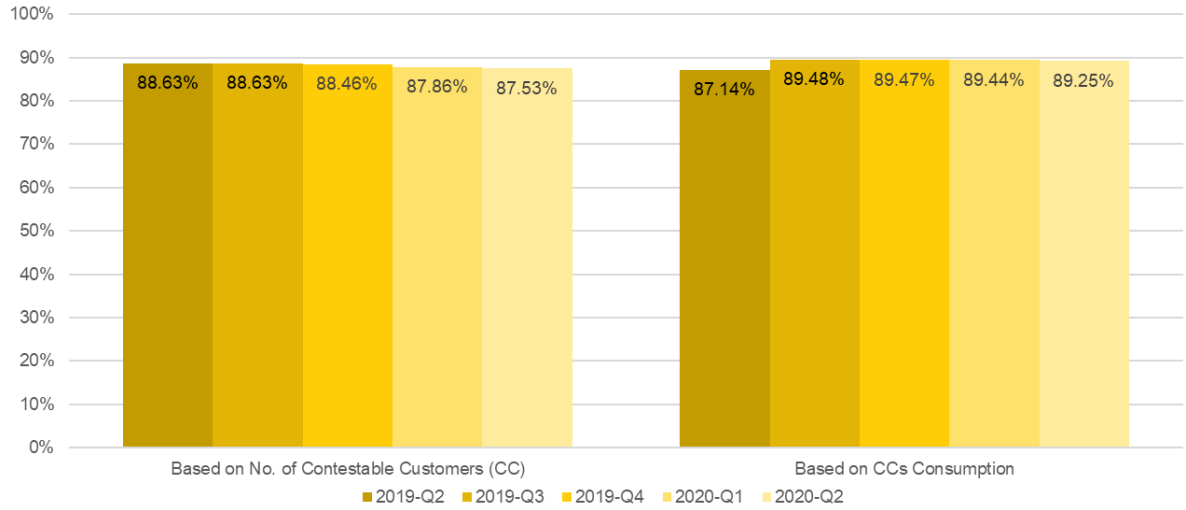

Figure 9. Four-Firm Index, 2019-Q2 to 2020-Q2

4. Supplier Structure

Table 4 shows the degree of integration among the Suppliers, Generation Companies, and Distribution Utilities as of December 2019[14]. 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.

Looking at other markets, an interesting metric being undertaken is the vertical integration to find out how retailers and energy producers manage price volatility in wholesale markets. Australia[15], for instance, reported that this strategy may be efficient for the business, but can drain liquidity from derivatives markets, posing a barrier to entry or expansion for retailers that

[13] 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%
[14] Based on latest available ERC data.
[15] **Section 1.7.2 Vertical Integration**. Australian Energy Regulator's State of the Energy Market for 2018.

are not vertically integrated. Such measure and a host of other more are closely being studied by the Market Surveillance Committee.

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	28	19	14
Local Retail Electricity Supplier	14	3	5	3
Supplier of Last Resort	25	5	7	4
Total	**72**	**36**	**31**	**21**

II. MARKET PERFORMANCE

A. 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**. Consumption is a function of both the demand for electricity and the change in number of participants in the retail market.

Year-on-year, a decrease of about 15% was observed for the quarter in review. Meanwhile, quarter-on-quarter, a further decrease of about 2% was observed. Both decreases in consumption were primarily driven by the continuous implementation of the community quarantine during the second quarter as part of the government's fight against the Corona Virus Pandemic 2019 (COVID-2019). Due to this, the consumption of Captive Customers, which are mainly composed of household consumers, grew from the previous quarter. This, on the other hand, was largely on account of the implementation of the work-from-home scheme by various businesses, the conduct of online classes for students as well as the vast majority of people staying at home in compliance with the community quarantine.

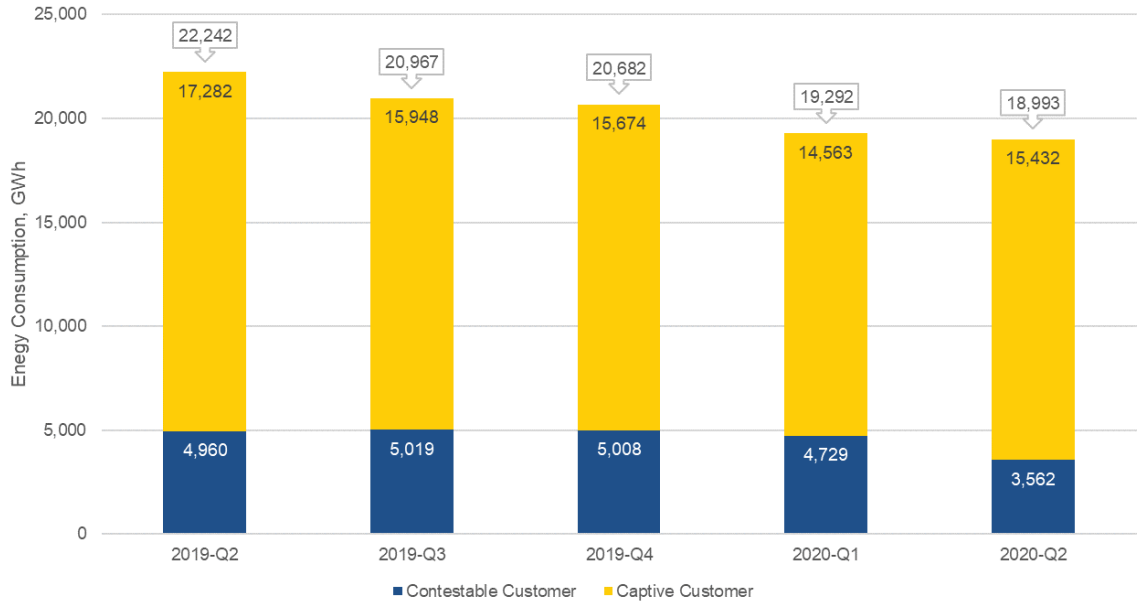

Figure 10. Total Energy Consumption (in GWh), 2019-Q2 to 2020-Q2

Figure 11 further underscores the month-on-month consumption of consumers during the first semester of 2020. Contrary to historical data, April and May, which were supposed to be the peak of summer season, posed the lowest recorded consumption for the semester. It may however be observed that starting June 2020, the demand was slowly regaining normalcy denoting the resumption of a number of businesses due to a much more relaxed community quarantine protocol at the latter part of the period.

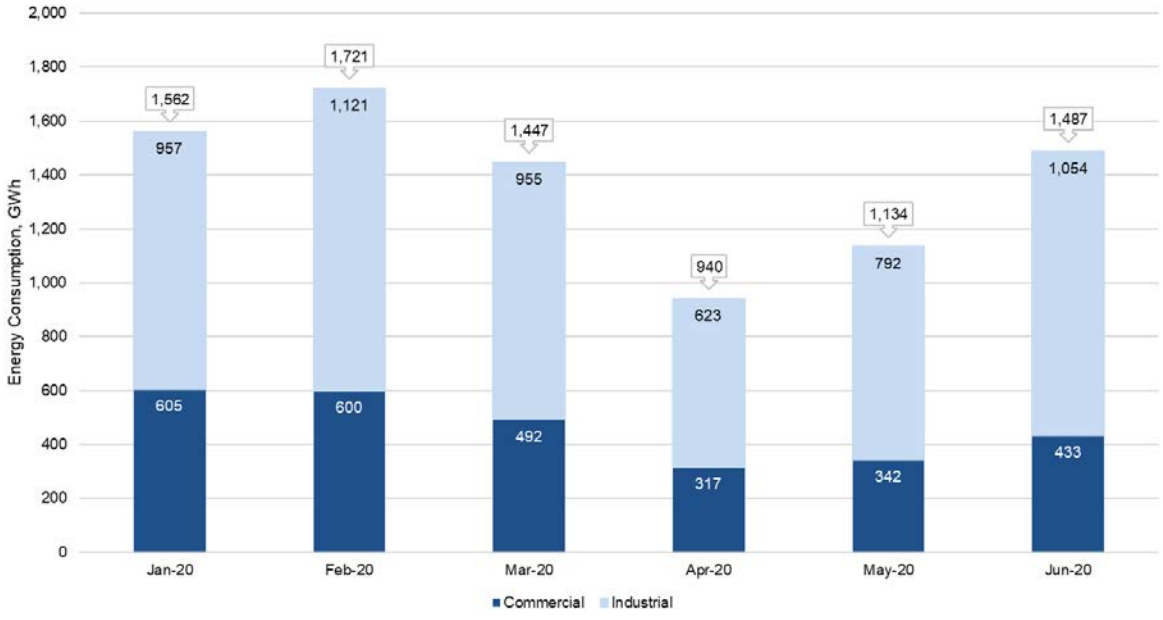

Figure 11. Total Energy Consumption of CC by Industry Type (in GWh) Jan to Jun 2020

B. 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 of January to June 2020. The consumption profile demonstrated how their 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 fluctuations between peak and off-peak hours. Despite a relatively stable load profile, a dip in the average energy consumption was observed during intervals 0700H, 1300H, and 1900H, suggesting that these customers likely operate on three shifts. While this is true for the months of January, February, March and June, observations for the preceding months of April and May showed that the load profile evolved from having three shifts to only two shifts at 0700H and 1800H. This may very well be attributed to the effects of the community quarantine which was experienced at its strictest around said months.

The hourly consumption profile likewise follows a similar analysis with the month-on-month comparison. Begining March, it can be gleaned that the consumption on all hours was on a downward trend but has slowly crept back up close to the February 2020 demand level.

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.

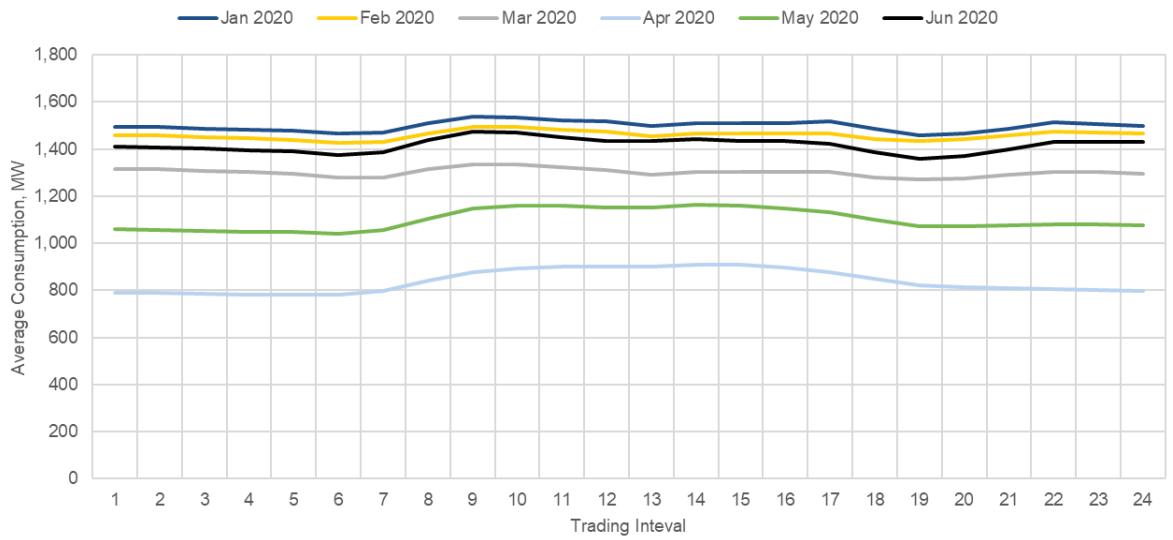

Figure 12. Hourly Average Energy Consumption (in MWh), Industrial CCs, Jan to Jun 2020

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 historically observed from around 1000H to 2100H. It is, however, worthy to note that the peak consumption during the 2nd quarter of 2020 was drastically reduced to 0900H – 1700H arising from the shortened hours of businesses. In addition, month-on-month comparison reveals the curve-flattening effects of the implementation of the community quarantine to the level of consumption of commercial end-users. Because only essential establishments such as grocery outlets and drug stores were allowed to operate during this period, the downward trend in the load profile led to a stark increase in the ratio of average peak and off-peak consumption from about 50% in January and February to about 70% in this quarter.

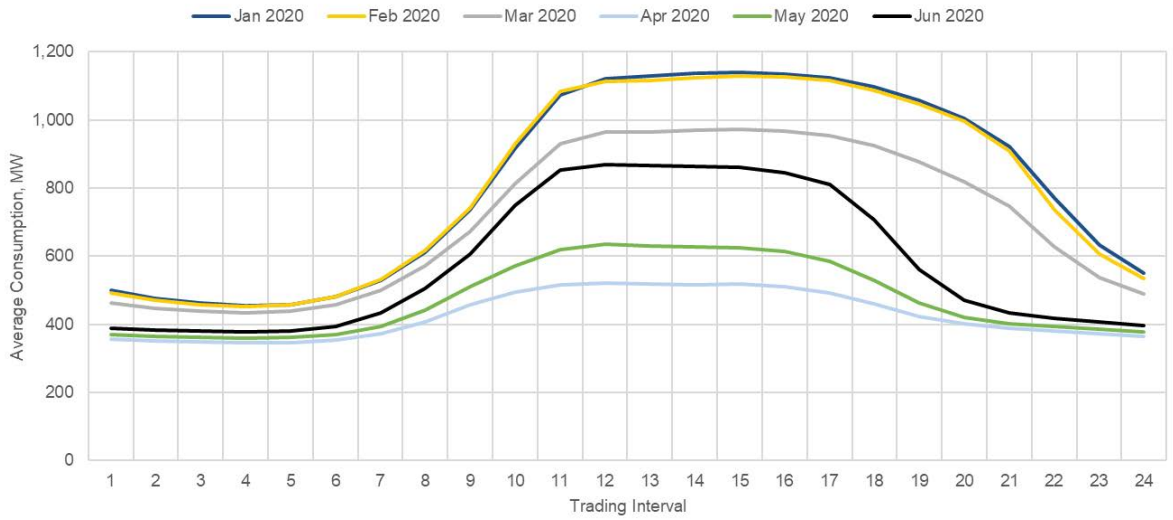

Figure 13. Hourly Average Energy Consumption (in MWh), Commercial CCs, Jan to Jun 2020

C. Load Factor

Figure 14 shows the monthly load factor[16] of registered Contestable Customers, which was calculated based on their actual electricity consumption. The high load factor reflects a generally efficient and stable electricity usage of registered Contestable Customers[17].

Still highly affected by the quarantine arrangement, monthly load factor during the period went down by as much as 10 percent but managed to level off towards the end. The May billing month, in particular, recorded the lowest number at 71 percent owing to the increased demand induced by more economic activities because of the modification of the community quarantine. The relationship between the total consumption and recorded maximum consumption ultimately affected the resulting load factor of Contestable Customers during this specific month.

[16] Based on Metered Quantity (MQ)
[17] Dr. C.R. Bayliss CEng FIET, B.J. Hardy CEng FIET, in Transmission and Distribution Electrical Engineering (Fourth Edition), 2012

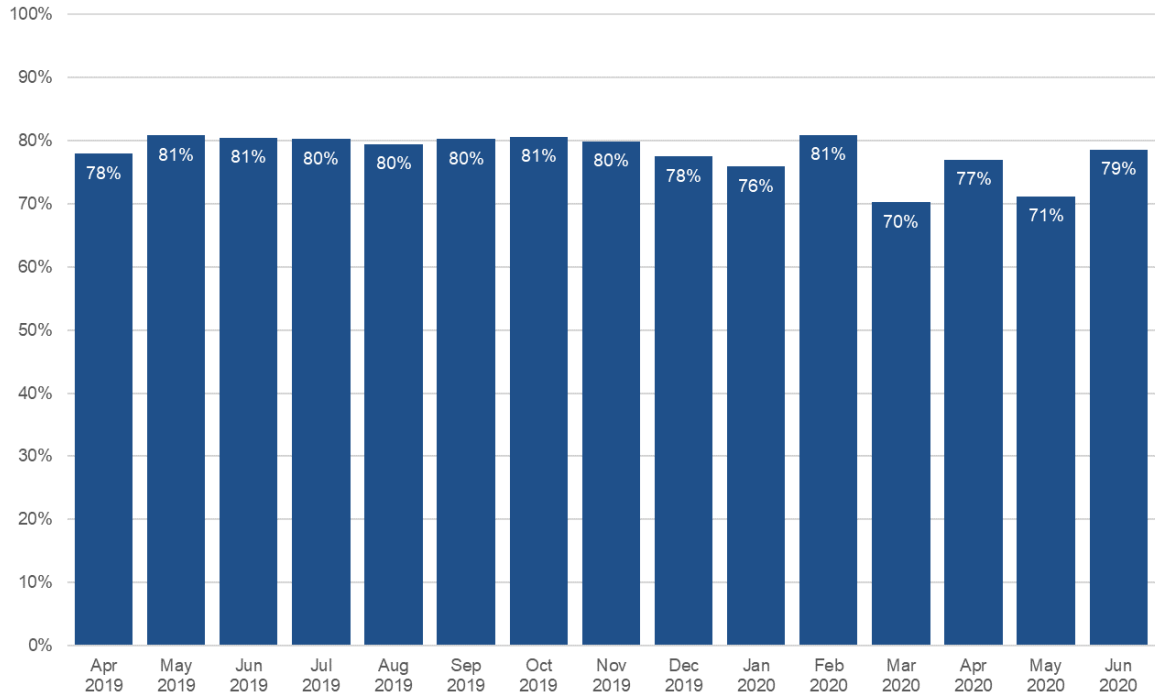

Figure 14. CC Load Factor, Jun 2019 to Jun 2020

III. RETAIL ACTIVITY

A. 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 the commercial sector increased its share of about 53% for the quarter in review.

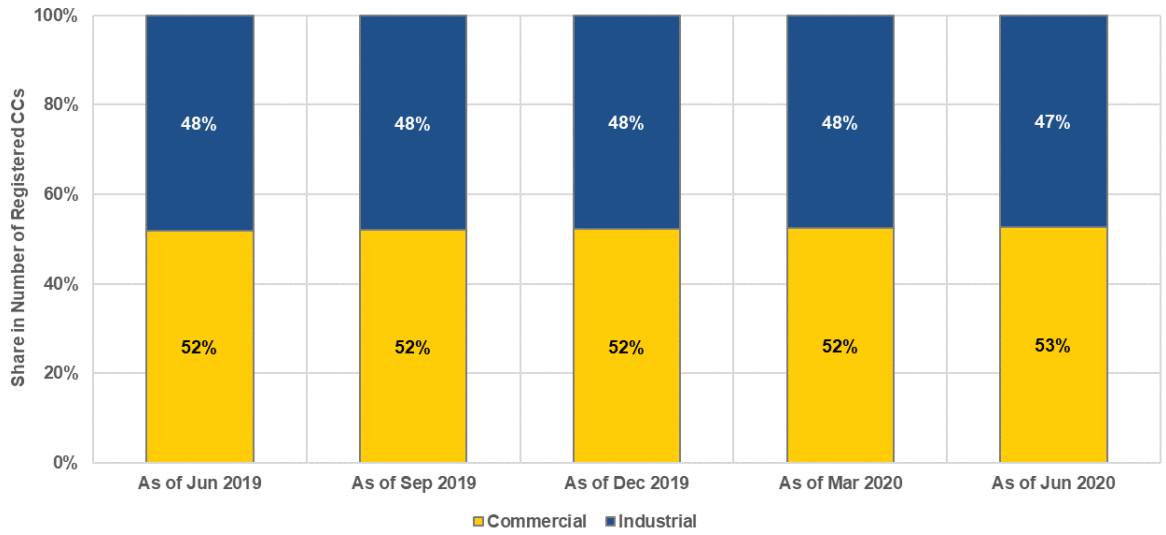

Figure 15. Percentage of CCs Per Industry Type, Jun 2019 to Jun 2020

B. Customer Switching Rate

Table 5 shows the switching rate among registered Contestable Customers for the period covered in this report. Based on the data, thirty-seven (37) switches from one Supplier to another were recorded during the April to June 2020 billing months with June 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.

It is worthy to note that the activities on the consumer's side contribute largely to the competitiveness of the market. The switching capability bestowed upon the Contestable Customers can drive market prices down and increase the competition among Suppliers.

Table 5. Customer Switching Rate

Particulars	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020
Switching Rate (Luzon)	**0.36%**	**0.00%**	**0.68%**	**0.17%**	**0.41%**	**0.08%**	**0.08%**	**0.08%**	**0.16%**	**1.17%**	**2.48%**	**2.63%**	**0.31%**	**0.23%**	**2.07%**
Total No. of CCs	1,126	1,144	1,177	1,196	1,212	1,221	1,235	1,247	1,264	1283	1288	1295	1300	1299	1303
Total No. of CCs that Switched	*4*	*0*	*8*	*2*	*5*	*1*	*1*	*1*	*2*	*15*	*32*	*34*	*4*	*3*	*27*
LRES to RES			*1*						*1*	*6*	*30*	*17*	*1*		*1*
RES to LRES			3	2			1		1	5	2	1			
RES to RES	*4*		*4*		*5*	*1*		*1*		*4*		*16*	*3*	*3*	*26*
SOLR to RES															
Switching Rate (Visayas)	**0.00%**	**0.00%**	**3.10%**	**0.76%**	**0.00%**	**0.73%**	**0.72%**	**0.00%**	**0.00%**	**2.07%**	**0.00%**	**1.33%**	**1.32%**	**0.66%**	**0.00%**
Total No. of CCs	122	126	129	131	132	137	138	143	144	145	148	150	151	151	152
Total No. of CCs that Switched	0	0	4	1	0	1	1	0	0	3		2	2	1	
LRES to RES															
RES to RES			4	1		1	1			3		2	2	1	
Switching Rate (Luzon-Visayas)	**0.32%**	**0.00%**	**0.92%**	**0.23%**	**0.37%**	**0.15%**	**0.15%**	**0.07%**	**0.14%**	**1.26%**	**2.23%**	**2.49%**	**0.41%**	**0.28%**	**1.86%**
Total No. of CCs	1,248	1,270	1,306	1,327	1,344	1,358	1,373	1,390	1,408	1428	1436	1445	1451	1450	1455
Total No. of CCs that Switched	4	0	12	3	5	2	2	1	2	18	32	36	6	4	27

APPENDICES

APPENDIX A. List of Suppliers Per Category, as of 25 June 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

No.	Short Name	Distribution Utility/ Economic Zone	No.	Short Name	Distribution Utility/ Economic Zone
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[18]	National Grid Corporation of the Philippines

[18] For Directly Connected Contestable Customers