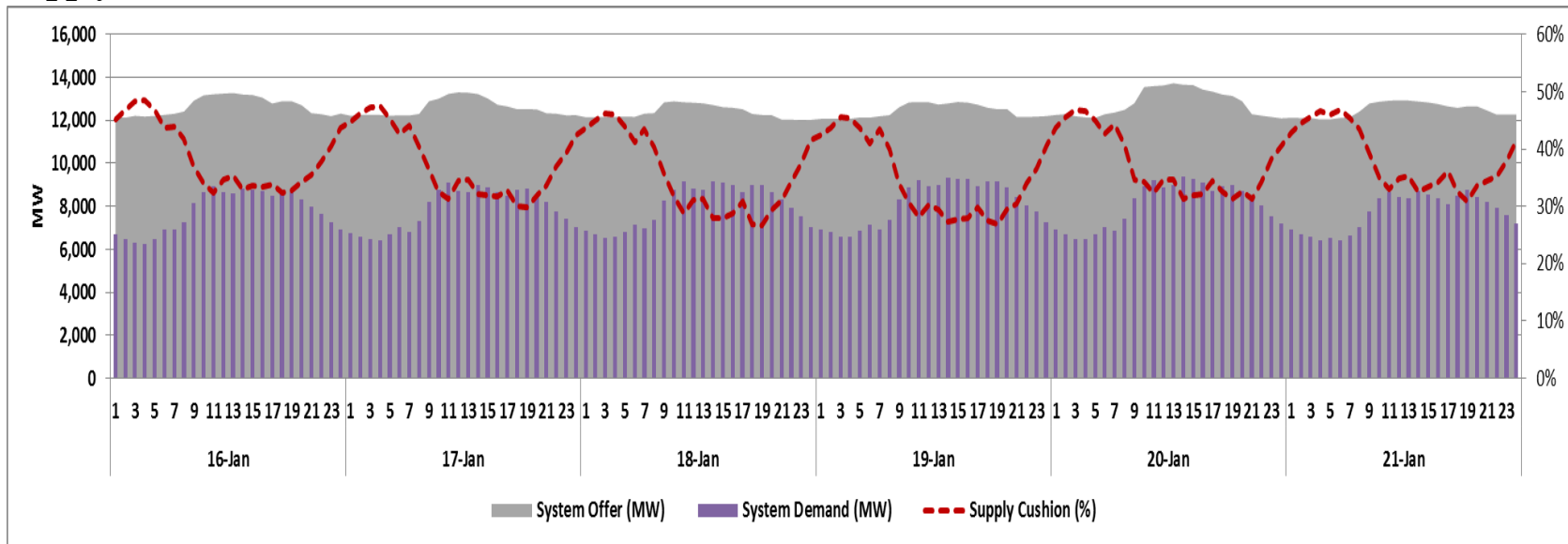


## Weekly Market Update 16 -22 January 2017

### System Condition<sup>1</sup>

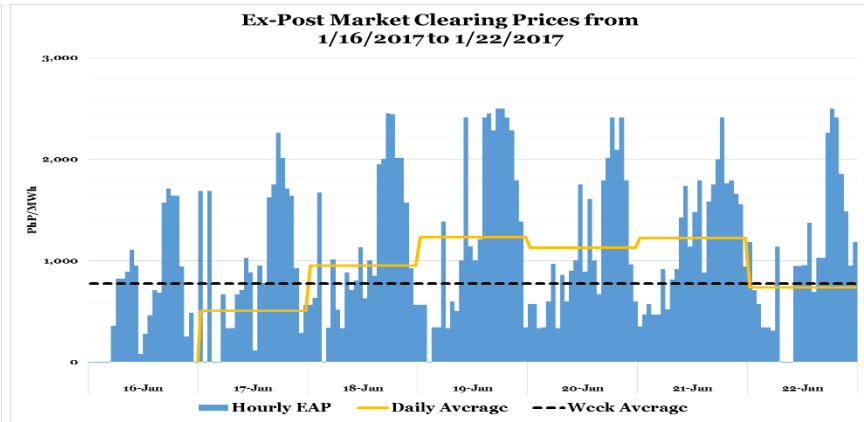
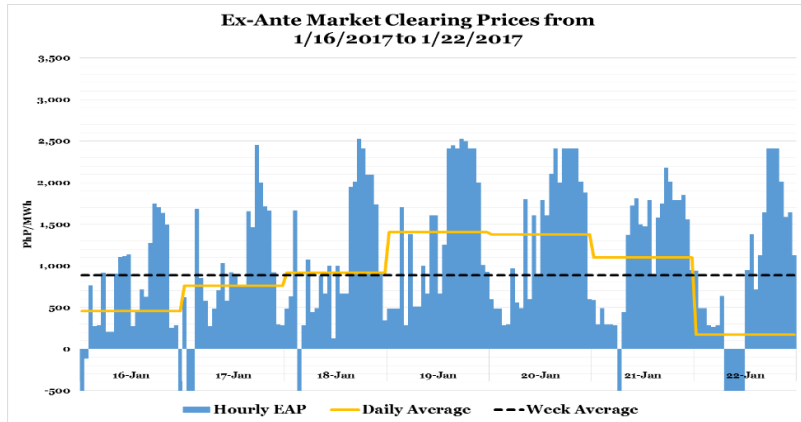
Condition	Luzon	Visayas
	168 Total Hours	
Normal	168	168
Blue Alert	0	0
Yellow Alert	0	0
Red Alert	0	0

### Supply Cushion<sup>2</sup>

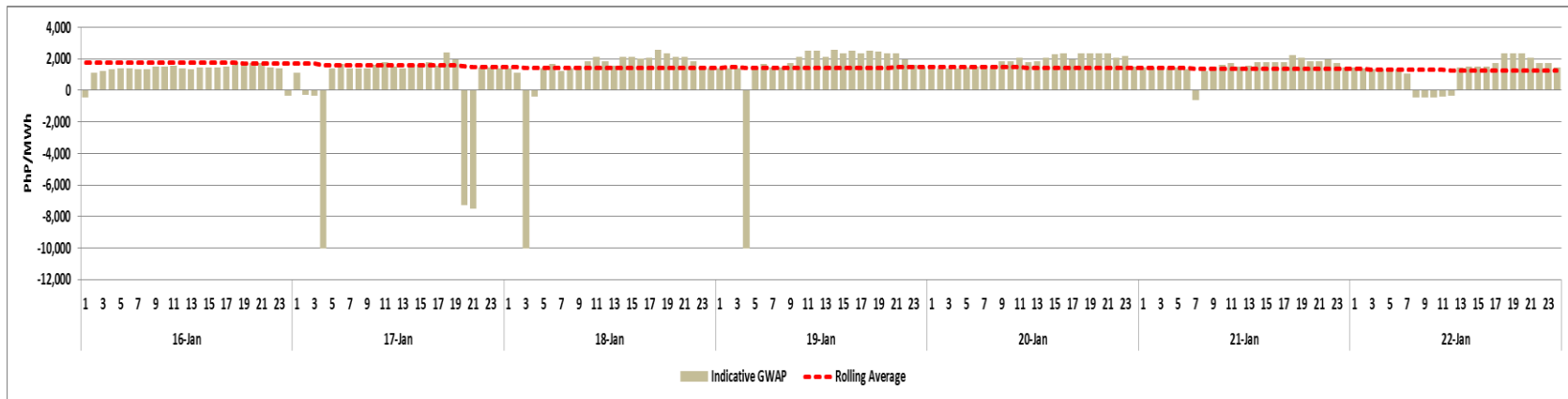


<sup>1</sup> Shows the status of the Luzon and Visayas Grids and the number of hours affected by Blue, Yellow or Red Alert, if any

### Market Clearing Prices<sup>3</sup>



### GWAP<sup>4</sup>



<sup>2</sup> Shows the ratio of the difference between the total offered quantity and system demand to total offered quantity

<sup>3</sup> Ex-ante and Ex-post unconstrained clearing prices are not reflective of possible constraint violations

<sup>4</sup> Shows the following: (i) hourly indicative GWAP including a seven-day (7) rolling average which is a gauge for the Cumulative Price Threshold (CPT) of Php9,000/MWh set by the Commission, a breach of the CPT triggers the imposition of the Php6,245/MWh Secondary Price Cap