

# WEEKLY MARKET UPDATE

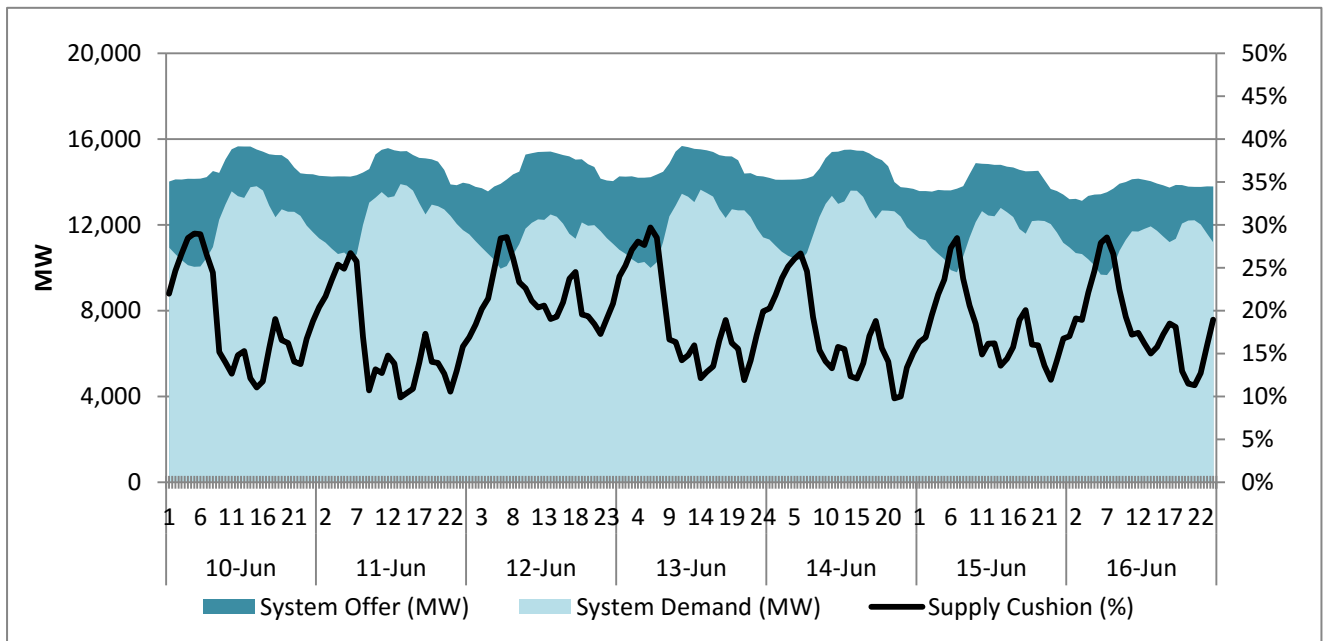
## 10 – 16 June 2019

### I. SYSTEM CONDITION

Date	Alert	Region	Declared	Lifted	Hours Covered
6/10/2019	Yellow	Luzon	11:01	15:15	4:14
6/10/2019	Yellow	Visayas	13:05	21:38	8:33
6/11/2019	Yellow	Visayas	10:15	18:30	8:15
6/11/2019	Red	Visayas	18:31	22:00	3:29
6/11/2019	Yellow	Luzon	11:01	15:45	4:44
6/12/2019	Yellow	Visayas	17:55	21:50	3:55
6/13/2019	Yellow	Luzon	10:01	11:01	1:00
6/13/2019	Yellow	Luzon	14:01	15:27	1:26
6/13/2019	Yellow	Visayas	10:50	18:34	7:44
6/13/2019	Red	Visayas	18:35	19:09	0:34
6/13/2019	Yellow	Visayas	19:10	21:55	2:45
6/14/2019	Yellow	Visayas	9:21	21:20	11:59
6/14/2019	Yellow	Luzon	10:01	11:00	0:59
6/14/2019	Yellow	Luzon	13:01	15:50	2:49
6/15/2019	Yellow	Visayas	17:45	21:55	4:10

### II. SUPPLY & DEMAND CONDITION

#### A. Supply Cushion

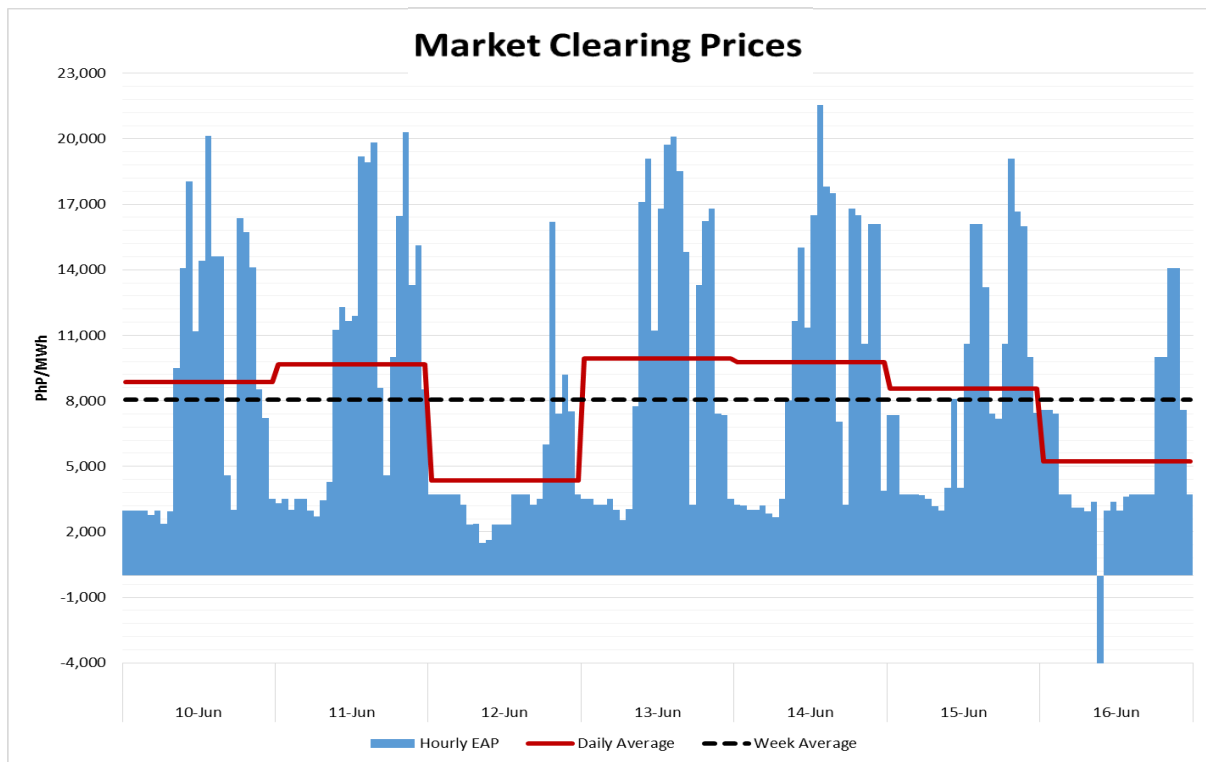


### III. PRICE INDICATORS<sup>3</sup>

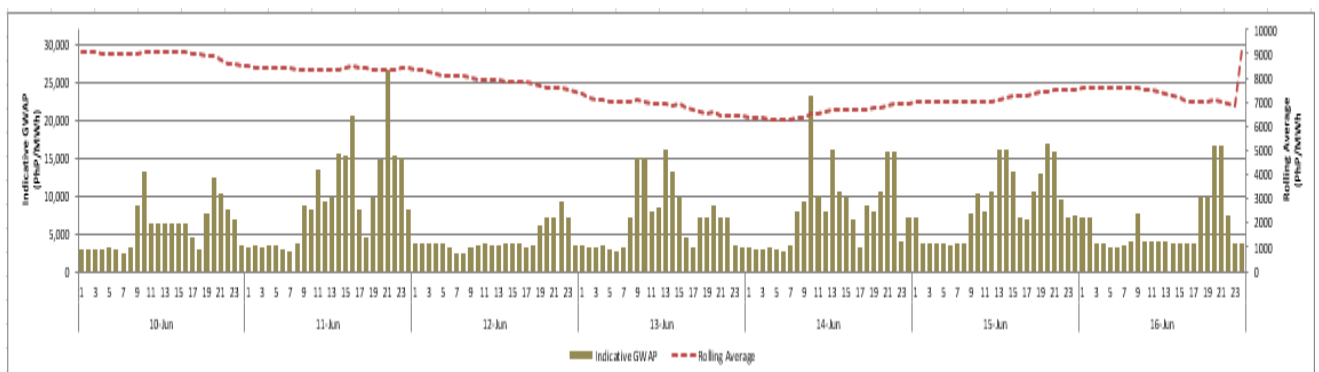
#### A. Locational Marginal Price



#### B. Market Clearing Prices

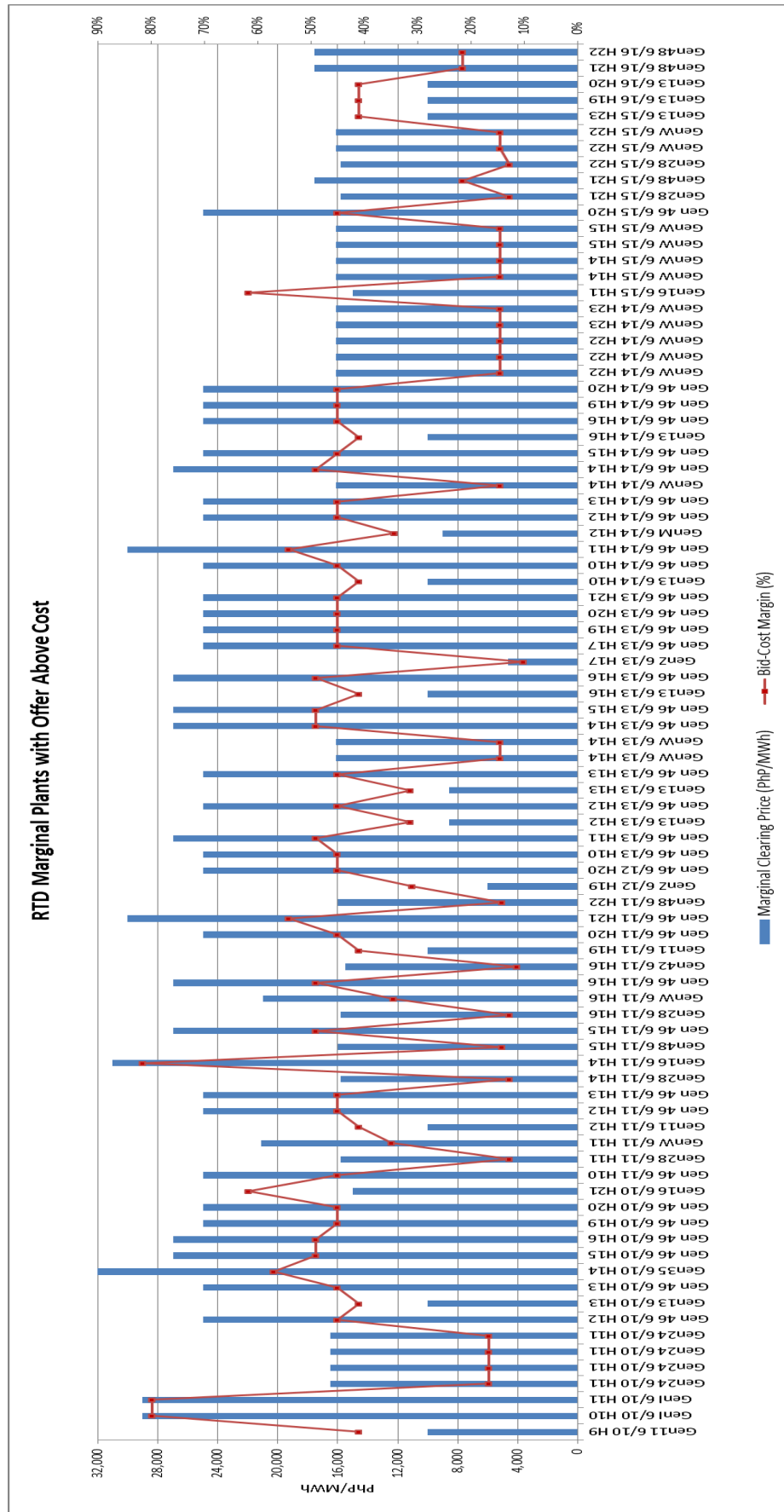


#### C. Generator Weighted Average Price (GWAP)



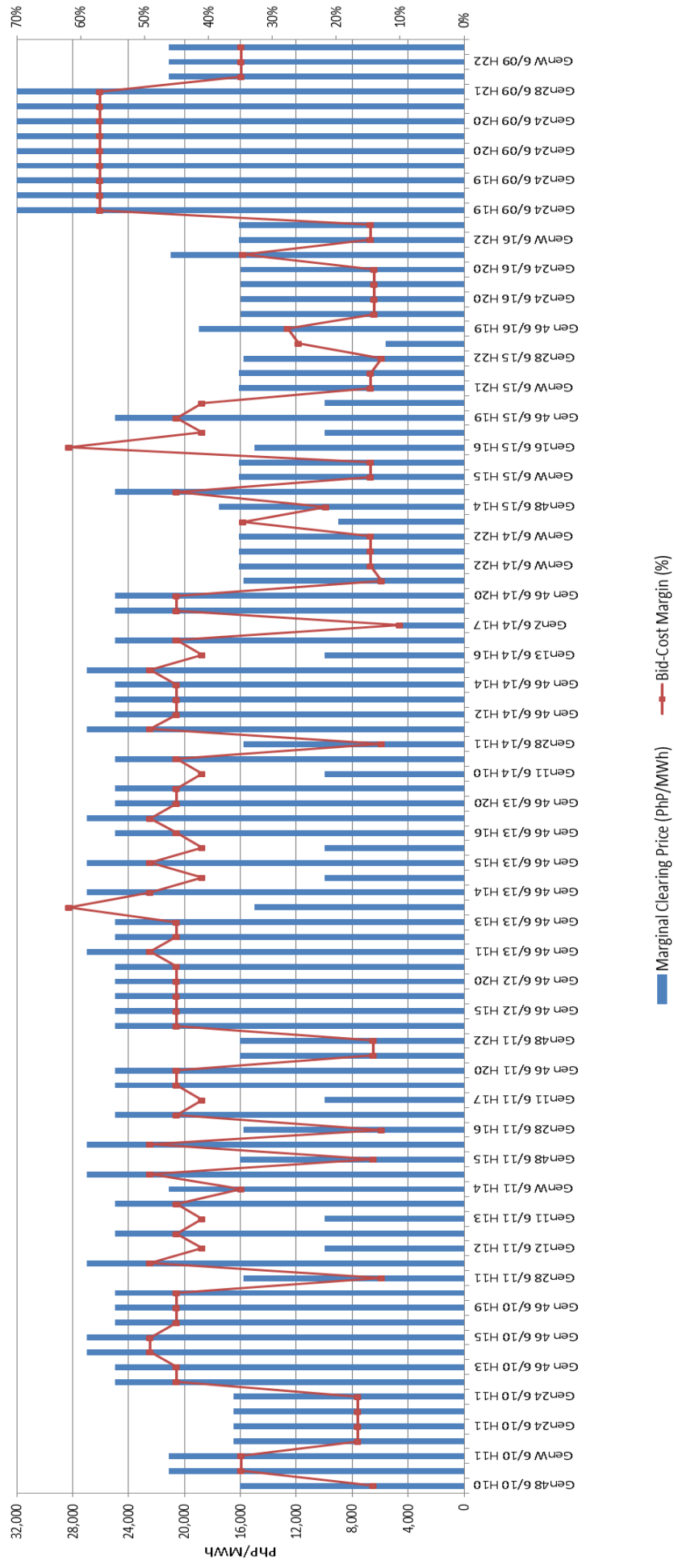
<sup>3</sup> Shows the following: (i) Locational Marginal Price (LMP) showing the average prices per sub-region; (ii) Market Clearing Prices showing the hourly prices, and the daily and weekly average prices (note that prices are not reflective of market-reruns or price substitution due to pricing error); and (iii) GWAP showing hourly indicative GWAP and the five-day (5) 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;

D. Bid Screen<sup>4</sup>

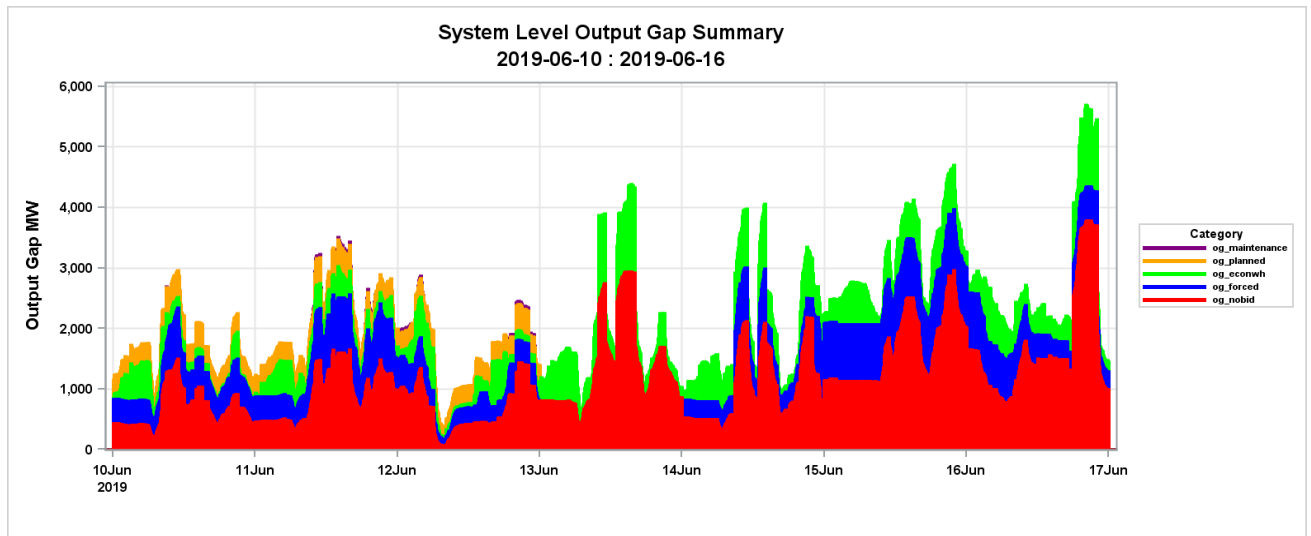


<sup>4</sup> Shows the Bid-Cost Margin of the Marginal Plants that set the prices for the week. Any margin greater than ten percent (10%) shows possible abuse of market power by offering above competitive level/Reference Price. The maximum approved generation rates per technology comprising of the variable and fixed costs shall be used as the Reference Price for the deviation from the competitive level. The upper-bound range of the approved generation rates per technology is used as the conservative reference level to allow a wide tolerance for costing;

### RTX Marginal Plants with Offer Above Cost



## IV. Output Gap<sup>5</sup>



<sup>5</sup>Shows the level of capacity that is not offered in the market and the capacity that is not producing output when the market clearing price is substantially higher than a generator's estimated cost.