

WEEKLY MARKET UPDATE

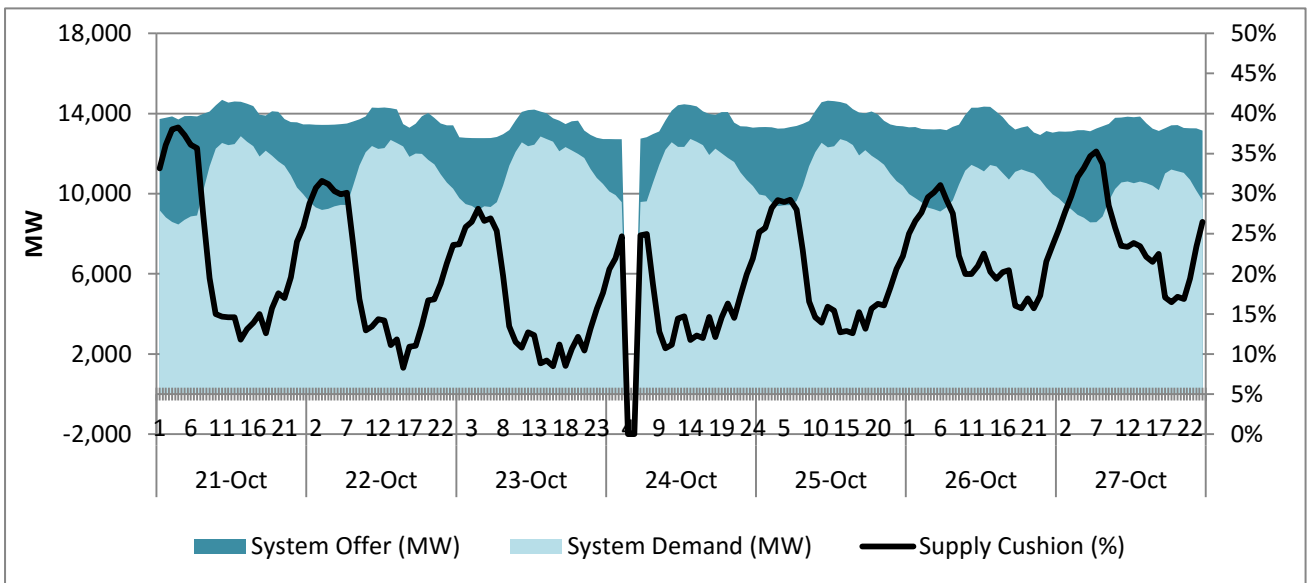
21 – 27 October 2019

I. SYSTEM CONDITION¹

No yellow or red alert for Luzon and Visayas grids.

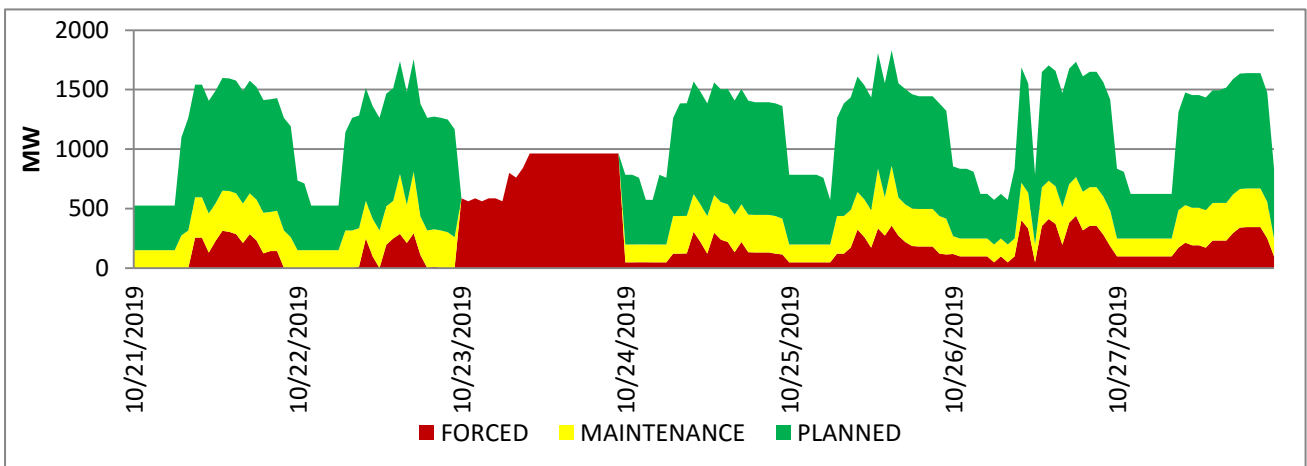
II. SUPPLY & DEMAND CONDITION²

A. Supply Cushion



*Supply and Demand data were not generated due to Market Intervention declared by the Market Operator (MO) on 24 October 2019 during intervals 0400H to 0500H due to a technical problem in MMS application

B. Outage Level

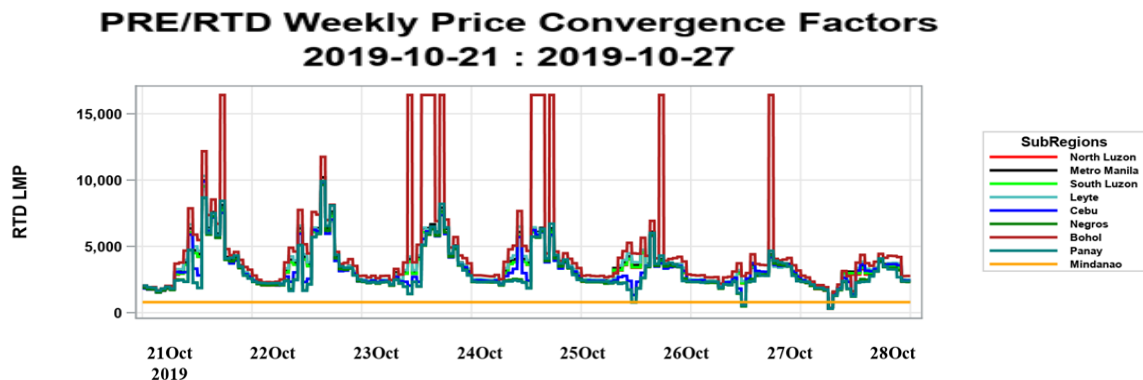


*Outage Levels are based on reports submitted by MO

¹ Shows the status of the Luzon and Visayas Grids and the intervals affected by Blue, Yellow or Red Alert, if any;
² Shows the (i) Supply Cushion showing the ratio of the difference between the total offered quantity and system demand to total offered quantity; (ii) Outage Level showing the total hourly outages per category;

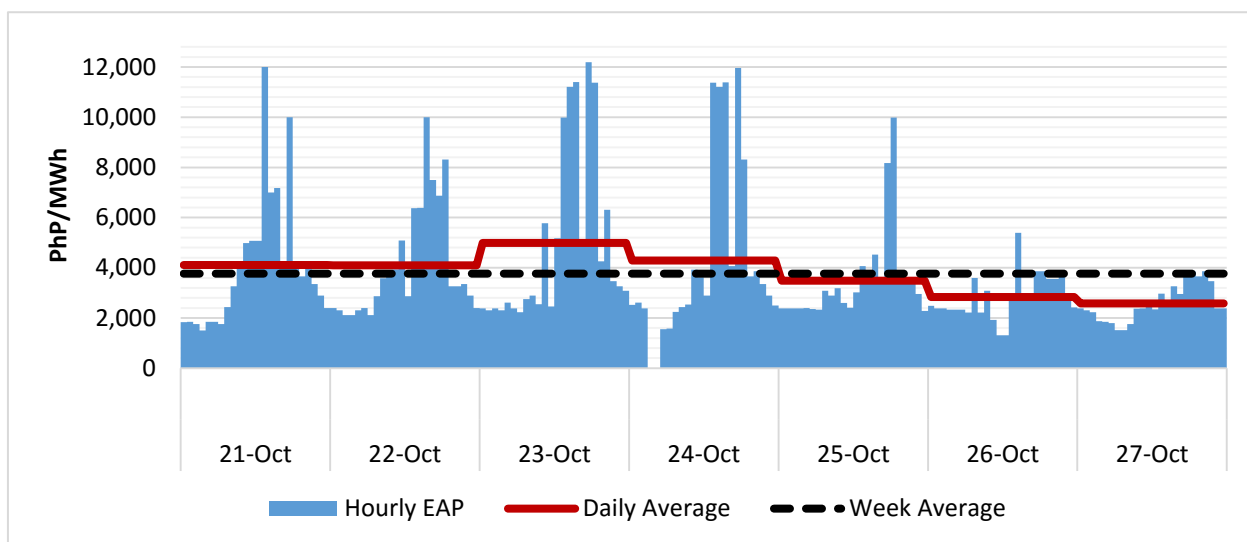
III. PRICE INDICATORS³

A. Locational Marginal Price



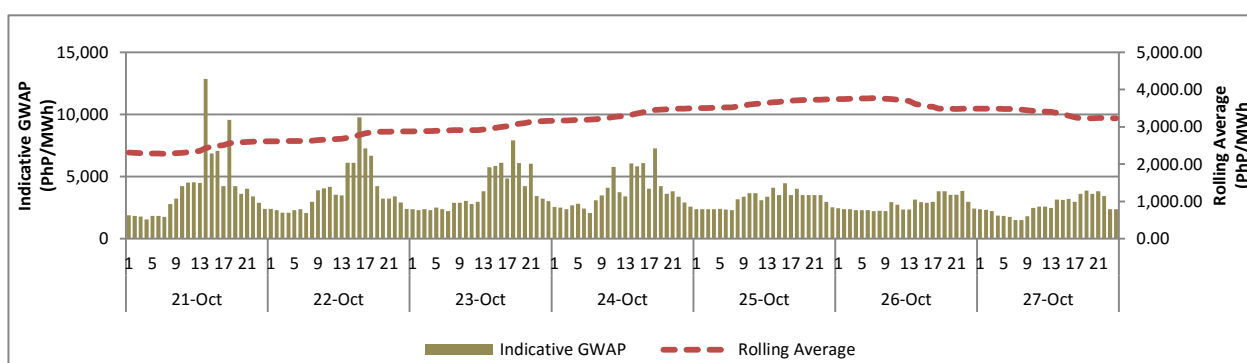
*Mindanao prices are invalid

B. Market Clearing Prices



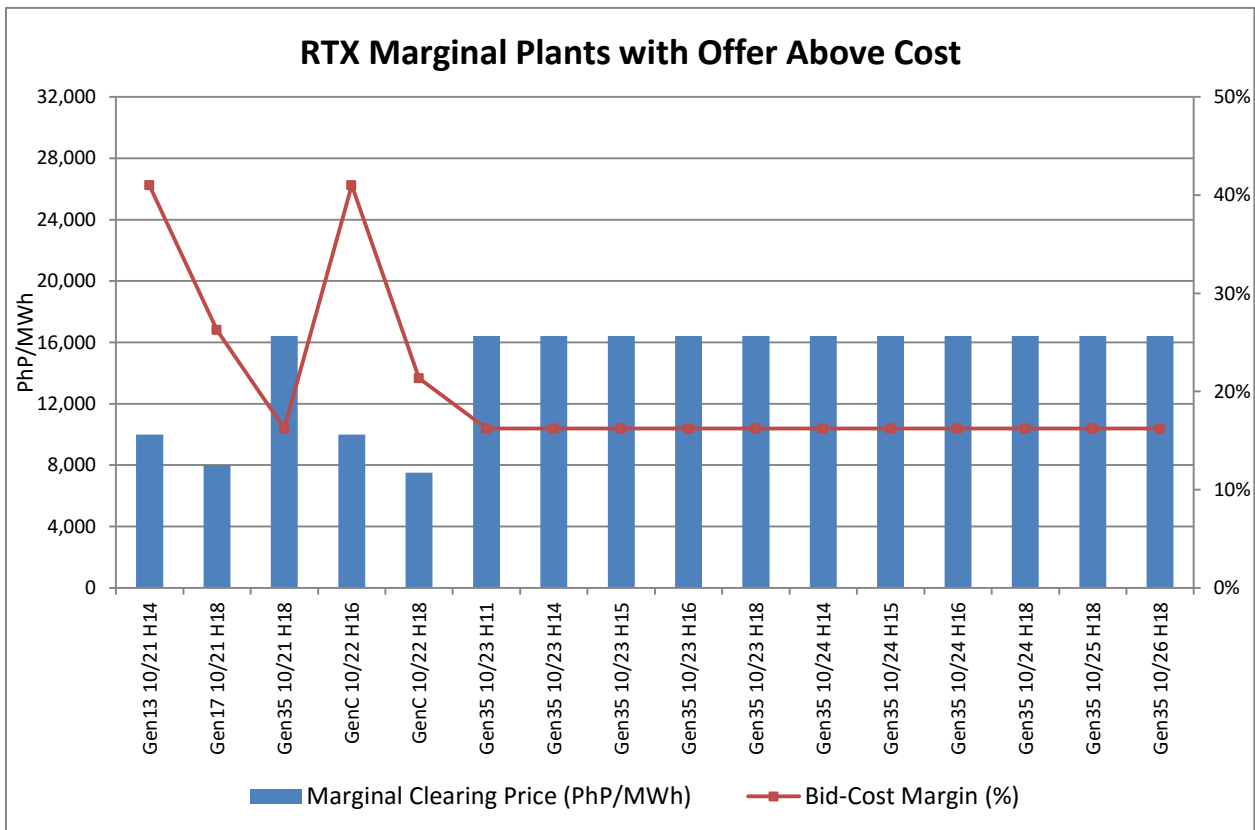
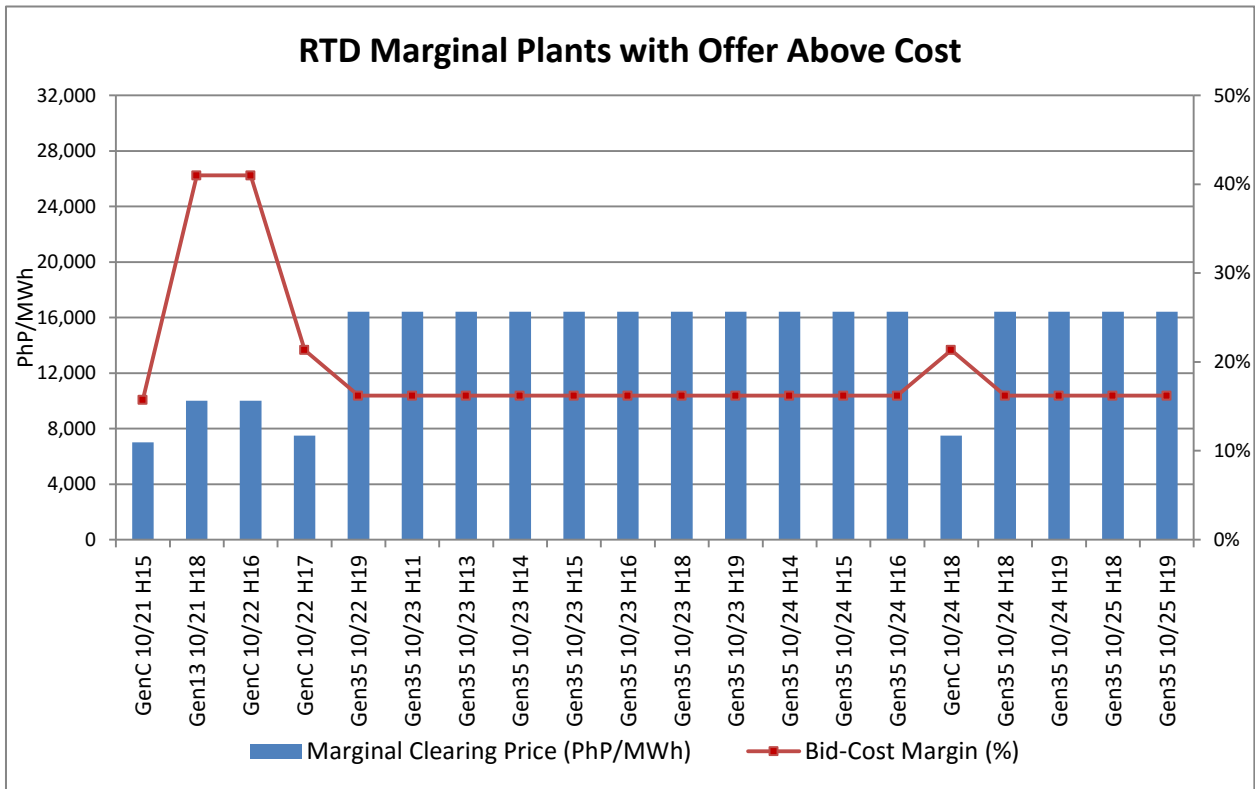
*Market Clearing Prices were not generated due to Market Intervention declared by the Market Operator (MO) on 24 October 2019 during intervals 0400H to 0500H due to a technical problem in MMS Application

C. Generator Weighted Average Price (GWAP)



³ 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 Screen⁴



⁴ 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;