Procurement Options on PowerSelect

PowerSelect offers businesses a choice of different procurement options, including:

Live Auctions

Electricity retailers compete for the consumer’s business within a 15-minute timeslot. Not only does this fast-track the purchasing process, the consumer gets the best offers as a result of the competitive and transparent bidding process.

Live auctions are suitable for the following types of electricity plans:

1. Fixed Price Plan
   Businesses that prefer price certainty throughout their contract duration can opt for a Fixed Price Plan. Electricity retailers offer their best prices and the retailer with the lowest price wins the auction.

2. Discount Off Tariff Plan
   Businesses that do not mind some degree of price fluctuation can consider a Discount Off Tariff Plan. Electricity retailers offer their best discounts off the regulated tariff (for example, a 20% discount), and the retailer with the biggest discount wins the auction.

Invitations to Tender

This option is tailored for businesses with special requirements or preferences, for example, businesses that prefer to buy ‘green’ energy, or prefer a ‘hybrid’ contract with both a fixed price component and a component that is indexed to fuel price.

In such cases, electricity retailers will submit customised proposals based on the customer’s needs. The customer then selects the electricity package that best meets its requirements.
Customer Journey on PowerSelect
The customer goes through three simple steps to purchase electricity on PowerSelect:

1. Register an Account
   The customer first creates an account on PowerSelect with basic information like company name, address, company registration number and contact details.

2. Submit Procurement Request
   Once the account is created, the customer can log in to submit a request to start a Live Auction or Invitation to Tender. The customer sets its reserve price (starting bid), specifies the contract parameters (for example, preferred plan type and contract duration), and shortlists the electricity retailers that it wishes to invite to participate in the auction or tender.

3. Complete the Purchase
   At the end of the auction or tender, the customer completes the purchase by entering into a contract with the winning electricity retailer.

PowerSelect Participating Electricity Retailers
The participating electricity retailers* include:

- Best Electricity Supply
- ES Power
- Geneco
- GreenCity Energy
- Hyflux Energy
- I Switch
- Keppel Electric
- PacificLight Energy
- Sembcorp Power
- Sunseap Energy
- Tuas Power Supply

*As of November 2018

Electricity Price Data Available on PowerSelect
Businesses can access the following data to help them plan and make decisions around their electricity purchase:

- Spot or wholesale electricity prices
- Electricity futures prices