

**DETERMINATION OF THE MARKET SURVEILLANCE AND COMPLIANCE PANEL
MSCP/2003/D1**

Market Surveillance and Compliance Panel (“MSCP”)

Mr Joseph Grimberg, Chair
Professor Lim Chin
Mr Lee Keh Sai
Mr TPB Menon

Date of Determination

27 February 2003

Party

Energy Market Company Pte Ltd (“EMC”)

Subject

Late Price Confirmation Notice on 10 January 2003

Applicable Market Rule(s)

Section 9.3.2A of Chapter 6

“The *EMC* shall provide confirmation by 12.00 noon each day, in such manner as will provide adequate notice, using electronic means, or in the case where electronic means are not available, by any other means it considers suitable, as to whether prices determined for the previous *dispatch day* are final or provisional.”

Facts and Circumstances

An EMC staff member who was responsible for publishing the price confirmation notice on 10 January 2003 had made a mistake with respect to the date field. The dispatch day was keyed in as 10 January 2003 when it should have been 9 January 2003. Upon realizing his mistake, he withdrew the price confirmation notice from the website and re-published the notice with the correct date. By then, he had missed the 12.00 noon deadline by 1 minute.

To prevent a similar incident from occurring, the EMC has put in place a procedure requiring any price confirmation notice to be published 15 minutes before 12.00 noon each day.

Determination

In a statement made on 30 December 2002, the MSCP gave notice of the enforcement policy it would adopt in the event of a rule breach during the 3 months immediately following market start.

The MSCP determined on the basis of the facts referred to above, that the EMC breached section 9.3.2A of Chapter 6 of the Singapore Electricity Market Rules.

However, the breach was inadvertent, and was quickly rectified without impact on the market. The EMC also put in place a procedure to prevent a recurrence of such breach. Therefore, the MSCP determined that no enforcement action was to be taken.

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small flourish at the end.

Joseph Grimberg
Chair, Market Surveillance and Compliance Panel