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CEO'S MESSAGE

We are well into the second half of 2016.

In the wholesale electricity market, the Uniform Singapore Energy Price (USEP)

settled at \$63/MWh in July and \$67/MWh in August. The August USEP is the second highest USEP level so far this year.

In the same two months, we welcomed two new intermittent generation facilities (IGFs) in the National Electricity Market of Singapore (NEMS). Both are solar facilities and collectively they have raised the total capacity of IGFs to 11MW.

The Energy Market Authority (EMA) approved a rule change in August which established procedures for the Market Assessment Unit (MAU) to modify the set of information requirements that it collects, and for the NEMS market participants and service providers to provide the required information directly to the EMA upon the EMA's request. Such regular reviews of the Market Rules are important to ensure that they remain relevant and current for the NEMS.

Also in August, we hosted a Chinese delegation from OneCloud, which is an IT company with a strong background in China's electricity industry. This is the second delegation from Guangzhou, China that EMC has hosted this year to share about the NEMS and Singapore's journey in liberalising its power sector. I am pleased that we are building new relationships and sharing Singapore's success story with an increasingly diverse audience in Asia and beyond.

We ended the month of August by participating in Chaoyang School's annual sports day. The event marked the 12th year of our partnership with the school, and I am heartened that EMC colleagues remain committed to supporting and helping out at the school's activities.

Toh Seong Wah
Chief Executive Officer

RULE CHANGE UPDATE

Removal of Market Assessment Unit's Obligation to Provide Information to the Energy Market Authority under Section 4.3.10 of Chapter 3 of the Market Rules

According to the Market Rules, the Market Assessment Unit (MAU) shall collect, and market participants (MPs), the market support services licensee (MSSL) and EMC shall provide, the requisite information stipulated in the set of information requirements. The MAU will then provide the information collected to the Energy Market Authority (EMA).

As EMC possesses all the information stipulated in the current set of information requirements, it is operationally more efficient for EMC to provide the required information to the EMA directly, rather than through the MAU. In practice, since 2012, the MAU and the Market Surveillance and Compliance Panel have been working with EMC and the EMA to enable EMC to provide the required information directly to the Authority.

A rule change was thus made to align the rules with the actual practice. The rule change establishes procedures for the MAU to modify the set of information requirements, and for MPs, the MSSL and EMC to provide any data referred to in the information requirements directly to the EMA upon the EMA's request. The MAU, upon receiving the EMA's request, will be released from its obligations to provide the same information to the EMA.

This rule change took effect on 24 August 2016.

VISITORS TO EMC



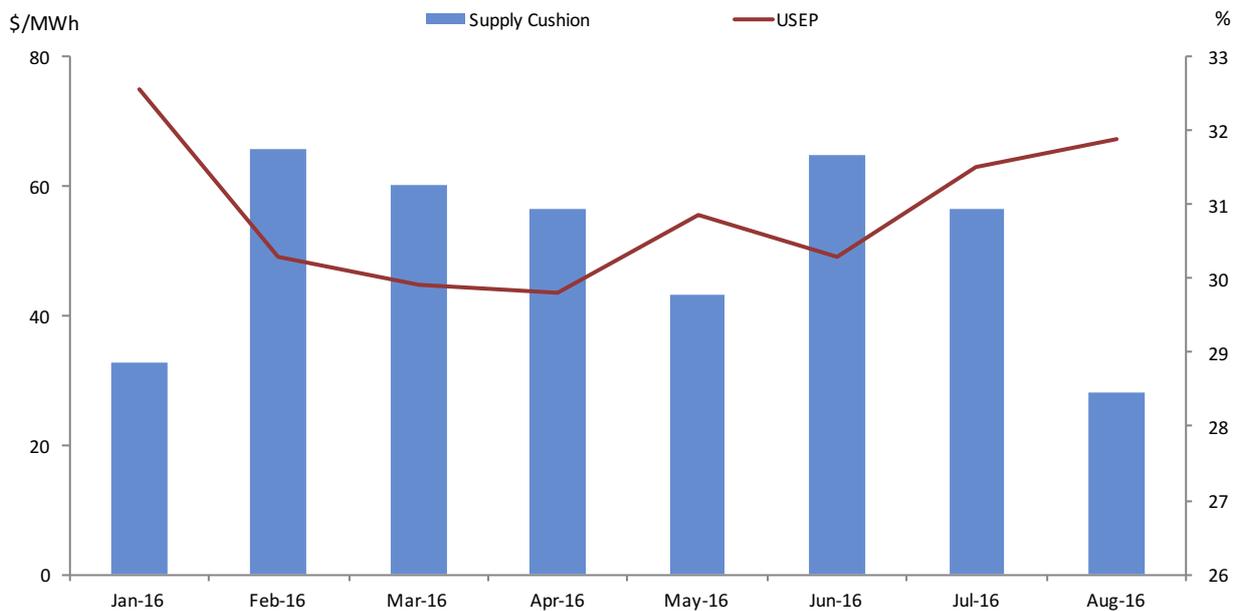
EMC staff with the delegation from OneCloud, China

EMC welcomed four delegates from Guangzhou's OneCloud on 22 August. The delegation visited Singapore to understand our liberalisation journey for the power sector and the key features of the National Electricity Market of Singapore (NEMS).

OneCloud is an IT company that specialises in cloud computing and big data. It has a strong background in China's electricity industry.

MARKET UPDATE

Overview of USEP and Supply Cushion – Jan to Aug 2016



The monthly average Uniform Singapore Energy Price (USEP) climbed to \$63/MWh in July. The increase in the USEP was caused by a tighter supply cushion compared to June.

The supply cushion retreated in August to its lowest level to date this year – 28.5 percent. As a result, the monthly average USEP continued the upward trend to settle at \$67/MWh in August, the second highest level this year.

NEW FACILITIES REGISTERED IN THE NEMS

The National Electricity Market of Singapore (NEMS) welcomed two new intermittent generation facilities (IGFs) registered by Sunseap Leasing in the last two months. One IGF was registered in July, with a generation capacity of 1.5MW, while the other was registered in August, with a generation capacity of 9.1MW. The registration of these two facilities raises the total capacity of IGFs in the NEMS to about 11.0MW.

EMC SUPPORTS CHAOYANG SCHOOL SPORTS DAY



EMC volunteers at Chaoyang School sports day



Prize presentation by EMC CEO, Toh Seong Wah



EMC volunteers and Chaoyang School teachers participating in the novelty race



Cheque presentation by EMC CEO, Toh Seong Wah to Chaoyang School Principal, Yazilah Bte Amir

On 26 August, 21 volunteers from EMC joined students and teachers from Chaoyang School at its annual sports day. EMC has been supporting Chaoyang School's activities since 2005.

EMC volunteers helped out in various roles like time keepers and competition stewards, which contributed to the smooth running of the entire event. All of us enjoyed our time at the event, as we watched the children give their best in every race and witnessed how EMC's support contributed to the event's success.

Chaoyang School is a special school for children with mild intellectual disability. It is one of the five special schools under the auspices of the Association for Persons with Special Needs (APSN), and caters to children between the ages of six and 12.

USER FORUMS

Market Information Sharing Forum (MISF)

The Market Operations team hosted the 88th session of the bi-monthly MISF on 14 July. The following topics were shared with the attendees:

- Market Performance and key highlights in May and June;
- System Enhancements and Projects; and
- Feature Topics:
 - » New report on EMC website: Monthly Confirmation Notice (MCN) report;
 - » Sharing on Automatic Financial Penalty Scheme (AFPS) since implementation; and
 - » Post event review on load transfer from North-East to North-West Block of transmission grid on 21 and 22 May.

We would like to thank all participants for their continuous support and strong interest in the MISF. The next MISF is scheduled for 15 September. Market participants who are interested in presenting at future MISFs are encouraged to come forward.

Market Systems User Group (MSUG)

The bi-monthly MSUG forum was held on 18 August. EMC IT updated attendees on the following topics:

- Overview of NEMS systems availability year-to-date for FY 16/17;
- Overview of NEMS systems service desk calls received between July 2015 and July 2016;
- Overview of Change Releases deployed between July 2015 and July 2016;
- Completion of planned Disaster Recovery Exercise (switchover on 12 July and switchback on 3 August);
- Upcoming planned Disaster Recovery Exercise on 28 September;
- Status updates on IT Infrastructure projects:
 - » NEMS Wintel Server Virtualisation at primary site;
 - » Enterprise Monitoring System (Phase 2);
 - » Data Warehouse Re-platform; and
 - » Primary Site Network Revamp
- Status updates on key on-going Application projects:
 - » WebSSO Project; and
 - » NEMS Database Upgrade

The next MSUG forum is tentatively scheduled for Thursday, 20 October.

EMC TRAINING PROGRAMME NEXT COURSE ON 10 AND 11 NOVEMBER 2016

EMC will be holding the next run of its two-day course *Understanding Electricity Markets* on 10 and 11 November 2016. Our staff will be conducting six sessions covering the following topics:

- Understanding Electricity
- Why Reform and Regulation is Essential in the Electricity Industry
- The National Electricity Market of Singapore and its Unique Features
- Pricing Mechanism and Economic Dispatch
- Settlement
- How Consumers can Influence Electricity Markets
- The course dates for 2016 and 2017 are as follows:
 - » 10 – 11 November 2016
 - » 16 – 17 February 2017

We advise you to book early to secure your place in the course date of your choice, and benefit from our early-bird discount.

Further details on the programme and on how to register are on our website, www.emcsg.com. For enquiries, please e-mail trainingprogramme@emcsg.com or contact Jan Lee at +65 6779 3000.

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