CEO’S MESSAGE
The Singapore Electricity Roundtable returns this year on 1 August at Mandarin Oriental, Singapore. Registration for the Roundtable is now open.

The biennial event is a leading forum in the Asia Pacific for the electricity and energy sectors. This year, we have a strong lineup of speakers who will be sharing electricity market developments in Singapore and Taiwan, as well as discussing topics of interest and importance with lessons learnt from Asia Pacific and Europe. We look forward to your continued support for Roundtable 2017.

The National Electricity Market of Singapore (NEMS) welcomed two new retailers in April. With these additions, there are now 19 retail electricity licensees registered in the NEMS.

In the NEMS’ wholesale market, the Uniform Singapore Energy Price (USEP) retreated below $80.00/MWh in March as a result of a high supply cushion. It rebounded again in April to close at $82.68 due to a contraction in supply during this month.

Finally, we completed the Rules Change Panel (RCP) work plan prioritisation exercise in March. This is an essential and rigorous exercise that we go through each year with the stakeholders of the NEMS, to deliberate and determine the rule changes that the RCP should focus on for the year.

I thank all NEMS market participants (MPs) and service providers for participating in the RCP work plan prioritisation exercise. It is a vital process which helps to ensure that the Singapore Electricity Market Rules are kept relevant and current as our market evolves.

Toh Seong Wah
Chief Executive Officer

MARKET UPDATE

The monthly average Uniform Singapore Energy Price (USEP) for March and April was $76.42/MWh and $82.68/MWh respectively.

The supply cushion registered a nine-month high in March at 31.0 percent due to strong supply and lacklustre demand. The supply cushion expansion translated into a 9.8 percent drop in the USEP for the month of March.

Due to a decrease in supply and relatively unchanged demand in April, the supply cushion contracted below the 30.0 percent mark to average at 28.8 percent. As a result, the USEP rose 8.2 percent in April.
The biennial Singapore Electricity Roundtable is now open for registration. The event will be held on 1 August 2017 at Mandarin Oriental, Singapore.

The Roundtable is EMC’s flagship event and an important forum in the Asia Pacific for the discussion of regional and global issues facing the electricity and energy sectors. Our distinguished guests who will be speaking at the Roundtable this year are veterans and experts in these sectors.

The Roundtable speakers and topics* this year are:

• Ng Wai Choong, Chief Executive, Energy Market Authority (EMA), who will share EMA’s roadmap for Singapore’s power sector;
• Carl Hansen, Chief Executive, Electricity Authority, New Zealand, who will discuss the pre-requisites for a successful competitive retail market and New Zealand’s experience;
• Dr Chuan-Neng Lin, Director-General, Bureau of Energy, Taiwan, who will update participants on developments in Taiwan’s electricity market;
• Mathias Steck, Executive Vice President, Energy and Renewables Advisory, DNV GL – Energy, who will speak about integrating renewable energy into electricity markets;
• John Pellegrini, Senior Consultant, Energy and Risk Management Consulting, who will share Europe’s experience with carbon pricing and the lessons learnt; and

NEMS welcomes two new retailers

The National Electricity Market of Singapore (NEMS) welcomed two new market participants (MPs) on 5 April, Just Electric Pte Ltd and Cleantech Solar Management Company Pte Ltd. Both new MPs joined the NEMS as retail electricity licensees.

With these additions, there are now 19 retailers registered in the NEMS.

An exclusive networking cocktail reception and dinner await all Roundtable participants in the evening.

Sign up for Singapore Electricity Roundtable 2017 today. Don’t miss the opportunity to gain insights into the electricity industry, and the chance to network with industry experts and decision makers from the region and around the world. Visit www.emcsg.com/roundtable for the latest information and registration details.

*Speakers and topics are subject to changes
In January and February this year, EMC consulted stakeholders of the National Electricity Market of Singapore (NEMS), including market participants (MPs), Singapore Power (SP) Services, SP PowerGrid and the Power System Operator (PSO), for the annual Rules Change Panel (RCP) work plan prioritisation exercise.

**Issue identification**

The first stage of the prioritisation exercise involved seeking inputs for new issues which stakeholders wished to address. The following 23 new issues were raised for inclusion in the updated work plan:

1. Invalid load ramping constraints in the rule modification for EMA's decision paper *Implementing Demand Response in the NEMS* (proposed by: DNV GL and NTU)
2. Review of net metering treatment for embedded intermittent generation sources (IGS) (proposed by: Tuas Power Generation)
3. Reduction of gate closure during forced outage (proposed by: PacificLight Power)
4. Calculation methodology for probability of failure (proposed by: PacificLight Power)
5. Publication of high/low price scenarios in the short term schedules (proposed by: PacificLight Power)
6. Review of costs of appeal under the Automatic Financial Penalty Scheme (AFPS) (proposed by: Senoko Waste-to-Energy)
7. Review of the minimum penalty amount under the AFPS (proposed by: Senoko Waste-to-Energy)
8. Treatment of forced outages under the AFPS (proposed by: Senoko Waste-to-Energy)
9. Compensation for generators adversely affected by Type 2 price revisions (proposed by: Senoko Energy and Senoko Energy Supply)
10. Introduction of an inertia adjustment factor to reserve requirements for enhanced power system security with increased solar generation (proposed by: Diamond Energy Managers)
11. Alignment of Market Rules with transmission code in relation to reserves level (proposed by: Diamond Energy Merchants)
12. Remove or amend conflicting methodology that is referred to in Chapter 6 sections 5.2.5B and 5.2.5C (proposed by: Shell Eastern Petroleum)
13. Earlier release of delayed offer stack (proposed by: PacificLight Power)
14. Earlier release and higher level of granularity of delayed offer stacks (proposed by: I Switch)
15. Improvement of real-time information flow regarding unplanned outages and return to service (proposed by: I Switch)
16. Streamline metering requirements for consumers with embedded IGS under 1MW who wish to sell excess electricity into the grid (proposed by: LYS Genco Beta)
17. Streamline metering requirements for high tension and above consumers with embedded IGS (proposed by: LYS Genco Beta)
18. Settlement of generation meters for IGS to NEMS (proposed by: Sun Electric Power and Sun Electric Energy Assets)
19. Direct metering of generation services (proposed by: Sun Electric Power and Sun Electric Energy Assets)
20. Clarification on the determination of 1MW threshold for IGS (proposed by: LYS Genco Beta)
21. Raising the nameplate-rating threshold of embedded IGS required to register in the market (proposed by: LYS Genco Beta)
22. Online meter data access by demand response and interruptible load providers, and electricity retailers (proposed by: Red Dot Power)
23. Amending connection agreement requirements (proposed by: Sunseap Leasing)

**Meeting with stakeholders**

In the second stage of the prioritisation exercise, EMC met stakeholders individually to clarify and refine the scope of both existing and new issues. Stakeholders also ranked each issue according to its importance and urgency, or voted for issues to be removed.

**Updated RCP Work Plan from April 2017 to March 2018**

After incorporating feedback from the stakeholders, EMC presented the proposed update to the two-year work plan to the RCP for consideration at its 92nd meeting in March.

At the meeting, the RCP decided to remove issues that are not under the Panel's purview from the RCP work plan, and to refer them to the EMA instead. Issues of similar scope were combined and will be addressed as one single issue.

The RCP agreed to work on the following issues within the next 12 months:

1. Review of the AFPS and related issues
2. Review of credit default mechanism
3. Review of classification of market participants and review composition of the RCP
4. Reduction of gate closure during forced outage events
5. Compensation for generators adversely affected by Type 2 price revision
6. Publication of supply bidding behaviour of reserve and regulation and earlier release of offer stacks with higher level of granularity
7. Removal of redundant Forward Sales Contract settlement provisions
8. Publication of price sensitivities to demand or requirement changes for reserves, regulation and energy, and publication of high/low price scenarios in the short term schedules
9. Load restoration command from the PSO to be in sync with the periods for which loads are offered to provide reserves
10. Improvement of real-time information flow regarding unplanned outages and return to service
11. Period-based minimum demand forecast by day types
12. Review of sections 9.1.2.2 and 9.1.3 of Chapter 5
13. Proposed amendment to sample Bankers’ Guarantee format

Issues prioritised within the next 13 to 24 months, including a detailed description of all issues in the next two years, can be found on EMC’s website at [https://www.emcsg.com/marketrules/ruleschangepanel/workplan](https://www.emcsg.com/marketrules/ruleschangepanel/workplan)
USER FORUMS

Market Information Sharing Forum (MISF)

The Market Operations team hosted the 92nd session of the bi-monthly MISF on 21 March. During the forum, the following topics were shared with the attendees:

- Market Performance and Key Highlights for January and February 2017;
- System Enhancements and Projects; and
- Feature Topics:
  - Price Separation in Forecast Runs from 20 to 24 February;
  - Publication of Half-hourly Metered Generation by Facility Type;
  - Features of NEMS Dashboard; and
  - Updates on Development of 400kV Network (co-hosted by Power System Operator and SP Services).

We would like to thank all participants for their continuous support and strong interest in the MISF. The next MISF is scheduled for 11 May. 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 13 April. EMC IT updated the 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 March 2016 and March 2017;
- Overview of Change Releases deployed between March 2016 and March 2017;
- Major IT incidents that occurred and actions taken to resolve them;
- Introduction of EMC Test System Access Request Form;
- Status updates on IT Infrastructure projects:
  - Enterprise Monitoring System (Phase 2);
  - Data Warehouse Re-platform; and
  - Primary Site Network Enhancement.
- Status updates on key on-going Application projects:
  - Publication of Half-hourly Metered Generation by Facility Type; and
  - Migration of Offer Management System (OMS) into the Submission Management System.

The next MSUG forum is tentatively scheduled for Thursday, 15 June.

EMC TRAINING PROGRAMME
NEXT COURSE ON 17 AND 18 AUGUST 2017

EMC will be holding the next run of its two-day course Understanding Electricity Markets on 17 and 18 August 2017. Our staff will be conducting seven sessions covering the following topics:

- Understanding Electricity
- Why Reform and Regulation are Essential in the Electricity Industry
- The National Electricity Market of Singapore and its Unique Features
- Introduction to SGX Electricity Futures Market
- Pricing in Detail
- Market Settlement and Credit Risk Management
- How Consumers can Influence Electricity Markets
- The course dates for 2017 are as follows:
  - 17-18 August
  - 09-10 November

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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