and offer changes. turbine (ST) unit ramping up, declining demand due to three contributing factors: a steam GT units were scheduled for a total of six markets, all hit their capped price. All available For the same period, the energy, primary energy landscape change over the next 10 years?, we have already confirmed the following panellists:

- Maree Ross, a Consultant from South Africa, will give an overview of Singapore, other countries in Asia Pacific, Europe and the US. Last year's event was attended by almost 150 participants from Singapore's electricity industry. I thank all of our sponsors for supporting the event and for making it successful.

- Neil McGregor, MD, PowerSeraya
- Dallon Kay, MD, Diamond Energy
- Wayne Cowan, Marketing & Trading Director, Asona Power
- Neil McGregor, MD, PowerSeraya
- Dave Carlson, Chief Executive Officer
- Philip Harris, former Chairman, President & CEO, PJM, will provide ~ Frances Gomez, Executive VP, SembCorp Utilities
- Dallon Kay, MD, Diamond Energy
- Wayne Cowan, Marketing & Trading Director, Asona Power
- Neil McGregor, MD, PowerSeraya
- Dave Carlson, Chief Executive Officer

Comparing the state of competition and efficiency of the wholesale energy price (USEP) staying below the $151/m Wh to $165/m Wh. The past two months have been a busy time for the MSCP and DRC. The MSCP observed that

- The recent high regulation prices in January indicated potential weaknesses in the regulation market structure. The high prices were attributed to a lack of demand.
- The potential positive effect of a new generation facility, which was under construction during the period under review, had little effect.
- In the energy market, the greater aggregation of ST units to serve the demand may have led to a reversal of the trend in market share.
- Energy bills became more transparent on the supply side as the USEP went below the $151/m Wh.
- In its no-to-low surprises, the Singapore Electricity Roundtable on 13 and 14 November again promotes a broad gathering of the industry’s trading partners and stakeholders. This Roundtable is dedicated to connecting informants, decision makers, professionals and enthusiasts.
Golfers having their swing at the putting competition.

Our Sponsors

Golfers enjoying their evening at the putting competition.

The winners of the EMC Challenge Trophy: Susan Gan, Amanda Ong, Christabel Goh, Koh Sock Hwee and Dave Carlson

Landing the group

Receiving a memorial from Mr. Whistler

Golfers having their swing at the putting competition.

Our Sponsors

EMC Charity Initiative — Another Successful Walk

Over 120 participants from Diamond Energy, PowerSeraya, Senoko and EMC gathered with their families early Saturday morning 14 July to participate in this year’s A Very Special Walk 2007. This year the walk was in support of the PARHAK Trust. The electricity industry personnel formed one group representing the NEMS, easily identifiable in our Malaysia yellow jerseys on our golfers having their swing at the putting competition.

This is our third year in support of the charity in our quest to raise funds for a new school for autistic children in Singapore. We had raised much more than our target of $10k last year, and with the generous support of our market participants, we had raised a total of $25,188—a sum far beyond our expectations.

Such success is testimony to the value of joining together as an industry. We definitely want to continue our fund raising efforts, but are also looking out as an industry group that joins together. Our effort was noted, and Minister for Health Khaw Boon Wan presented a remembrance to the NEMS for our efforts.

Very special thanks go out to all our employees and our management for believing in the NEMS charity initiative and offering such generous support which comes in addition to each company's own programme of giving back to society.

Such activities not only greatly contribute to worthy causes but also promote a greater sense of national pride. We as an industry are stronger when we work together. We would like to thank all the industry partners who participated in our various initiatives, so please contact us (or any of the other companies) if you would like to find out more.

NEMS Training Programme — Next Course on 15 and 16 November

Over the last few years, NEMS has conducted training programmes in Understanding Electricity Markets, and today more than 150 staff and 16 November. Our staff will conduct six sessions covering the following topics:

• Understanding Electricity Markets
• Overview of the Electricity Sector
• The NEMS and its Unique Features
• Pricing in Detail
• Settlement
• The Demand Side

We advise you to book early to secure your place at the course on your choice and benefit from our early bird discount.

Further details of the course, and how to register, are on our website, www.emc.com. For enquiries, please email trainingprogramme@emc.com or contact Mr. Bug at +65 6779 3049.

Send us Comments, Feedback or Questions

The NEMS Editorial team welcomes your comments. We are always striving to improve our web site and would like to see included.

Please send your comments, feedback or any questions either via email to trainingprogramme@emc.com or via phone at +65 6779 3049.

Thank you in advance for your time and effort.
Golfers having their swing at the putting competition.

EMC Golf Day – Our Fifth Year

On 19 July, nearly 50 golfers and more than 100 dinner guests attended the event at the Sentosa Golf Club, including chairpersons, CEOs and other senior industry players from our market participants and member boards. The golfers thoroughly enjoyed themselves and the competition, competing individually for the hole-in-one and novelty prizes, and participating in a putting competition against four of Singapore’s leading junior lady golfers. On the course and other activities that took place to help raise funds for the SLGA–Junior Golf Development Fund, all thanks to the auction and other activities, raising in total more than $6,000 for the golf fund, all thanks to the auction and other activities, raising in total more than $6,000 for the golf fund.

Our guests were delighted to play with these rising stars and to enjoy some quality food and drinks, and after the game, many took at the halfway house, golfers enjoyed food and other activities that took place to help raise funds for the SLGA–Junior Golf Development Fund, all thanks to the auction and other activities, raising in total more than $6,000 for the golf fund.

EMC’s Chairman (L to R): Tan Soo Keng, Jenny Lye, Vikram Singh and Kiang. The golfers also noted how much the athletes have progressed in their skills and techniques in the past years.

Another highlight of the event was the highly-anticipated prize presentation for the winning golf team and the hole-in-one winners. The top two hole-in-one prize winners, Eddy Tan and Peter Williams, were given a $1,000 prize each. The top prize winner was Sandra Tham, a former player in the Asia Asian Senior Masters and US Senior Ice Skating Champion. The EMC Golf Day would not have been possible without the generous support of our sponsors, and we greatly appreciate their significant contribution.

This year, we had three sponsors for the hole-in-one prize, the top hole-in-one prize winner was Sandra Tham from the Sentosa Golf Club and the hole-in-one winner was Angela Young from the EMC Group. The EMC Golf Day would not have been possible without the generous support of our sponsors, and we greatly appreciate their significant contribution.

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### MSCP and DRC Annual Reports

In July 2007, the Market Surveillance and Compliance Panel (MSCP) and Dispute Resolution Council (DRC) issued their respective Annual Reports for the year ended 31 March 2007.

#### MSCP Annual Report

In its Annual Report, the MSCP observed that energy prices in the NEMS market were approximately 10% higher than last year’s average of $145/MWh, equating to a 12% increase in the wholesale electricity market. The market was relatively stable over the two months, with the uniform Singapore electricity market price rising by 7.6% over the same period.

For the same period, the energy market had a spike in demand, as observed by the high prices on 28 July. Further, another CCGT unit had a forced outage on the morning of 28 July, which led to a further spike in prices.

The supply cushion, which assesses the amount of capacity available for dispatch, was monitored and found to be sufficient throughout the period. This was accompanied by a 3.5% rise in the average demand of electricity.

From July to mid-August, the uniform Singapore electricity market price rose to $4,500/MWh, while the NEMS market price rose to $1,000/MWh. The uniform Singapore electricity market price rose to $4,500/MWh, while the NEMS market price rose to $1,000/MWh. This was mainly due to rising regulation prices between October 2006 and January 2007, which contributed to the increase in electricity supply costs.

#### DRC Annual Report

In its Annual Report, the MSCP observed that energy prices in the NEMS market were approximately 12% higher than last year’s average of $145/MWh, equating to a 12% increase in the wholesale electricity market. The market was relatively stable over the two months, with the uniform Singapore electricity market price rising by 7.6% over the same period.

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#### CEO’s Message

The MSCP and DRC Annual Reports provide a comprehensive analysis of the performance of the Singapore electricity market and highlight key trends and developments. The reports cover various aspects of the electricity market, including electricity prices, market stability, and compliance with market rules.

The MSCP concludes that the market was stable and competitive, with the market price reflecting the underlying supply and demand conditions. The MSCP notes that the market price rose in response to increased demand and the high prices of coal, which are the main input to electricity generation.

The MSCP also notes that the MSCP and DRC are committed to ensuring a fair and competitive market, and that they will continue to monitor and regulate the market to ensure that it operates in accordance with market rules.

The MSCP and DRC Annual Reports are available on the EMC website at www.emc.org.sg.

### Save the Date – Singapore Electricity Roundtable 2007

The Singapore Electricity Roundtable 2007 will be held at the Merlion Ballroom, Marina Bay Sands Convention Centre on 13 December 2007.

The Singapore Electricity Roundtable is a biennial event that brings together leaders and stakeholders from the electricity sector to discuss the latest developments and challenges in the sector. The event will feature keynote speeches, panel discussions, and networking opportunities.

The roundtable will focus on the following themes:

- **Regulatory Reform:** The Regulatory Reform theme will explore the latest developments in regulatory reform and the implications for the electricity sector.
- **Innovation and Technology:** The Innovation and Technology theme will highlight the latest innovations and technologies in the electricity sector.
- **Energy Efficiency and Sustainability:** The Energy Efficiency and Sustainability theme will focus on the latest initiatives and best practices in energy efficiency and sustainability.

The event will provide a platform for stakeholders from the electricity sector to exchange ideas, network, and collaborate on the key challenges and opportunities facing the industry.

Save the date and join us for the Singapore Electricity Roundtable 2007. More information and registration details will be available on the EMC website in due course.
MSCP Annual Report

In its Annual Report, the MSCP observed that energy prices in the MSCP market, for the fourth consecutive year, had increased by 10% from last year’s average of $114/MWh to $136/MWh. This increase mostly results from higher variable costs, especially fuel costs and the increase in demand over the period. In the period under review, the average market price was $136/MWh, which is 10% higher compared to the same period last year. The MSCP noted that the market had remained relatively stable in comparison to last year’s period.

The market had seen a significant increase in demand, with the market clearing price rising from $95/MWh in 2006 to $136/MWh in 2007. This increase in demand was mainly driven by rising regulation prices between October 2006 and March 2007. The average regulation price was $95/MWh in January 2007 compared to $136/MWh in March 2007.

The MSCP noted that the average capacity available for dispatch for the period was 9.87GW, which is 14% higher than the same period last year. The average dispatch level was 4.06GW, which is 17% higher than the same period last year.

The MSCP observed that the electricity market had remained stable over the period, with the average supply cushion tightening for the third consecutive year. The average supply cushion was 1.8TWh, which is 11% lower than the same period last year.

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CEO's Message

The partners have worked hard for a second year to bring the Singapore Electric Roundtable to the industry. This year's topics will range from perspectives on developments in the electricity sector, to energy sustainability, opportunities and challenges for Singapore and Asia, and Southern Africa's cross-border electricity trading model.

Change to Rule Change Panel

The MSCP announced in its AEM early March briefing that the MSCP has initiated a new process to review the Rule Change Panel (RCP). The RCP Board has appointed Kng Kang (Kang) as Chair of the RCP Board and Stephen D. (Steve) Keng as Chair of the MSCP. The RCP Board will be responsible for the development and review of the electricity market rules. Kang is currently the MSCP's General Manager and has held various positions within the electricity industry.

Save the Date – Singapore Electricity Roundtable 2007

Ming 13 November 2007 – Tuesday 13 November 2007

Raffles City Conference Centre, 1 Raffles Place, Singapore

I'm not sure if this is truly in the Singapore Electricity Roundtable on 13 and 13 November again promises to be a great gathering of the industry's leading practitioners and thinkers. The Roundtable is dedicated to connecting innovators, decision makers, policy makers and industry leaders. This year's topics will range from perspectives on developments in the electricity sector, to energy sustainability, opportunities and challenges for Singapore and Asia, and Southern Africa's cross-border electricity trading model.
Singapore Ladies Golf Association (SLGA).

The golfers thoroughly enjoyed themselves at the Tanjong Course, competing in teams for the EMC Challenge Trophy, competing individually for the top three prizes, and awarding a special prize to the golfers having their swing at the putting green.

This year, we had three sponsors for the EMC Golf Day – our fifth year. The generous support and contributions from our sponsors were valued at more than $6,000 for the golf fund, all thanks to the EMC Chairman (L to R): Tan Soo Chuan Campbell, Clive Proctor, and David Davidson.

Our Junior Lady Golfer

Our sponsors are generous to our Junior Lady Golfer: Susan Gan, Amanda Ong, Shermin Tan receive the EMC donation (R to L) for contributing to the goody bags, lucky draw, and other key industry players.

The EMC Golf Day would not have been possible without the support of our event: DBS Bank, Morton’s, Morton’s Softail Custom; Cultural & Entertainment Holidays (C&E) offered a Cannes Golf Classic Voucher from PowerSeraya and a Harley Davidson offered a 2007 FXSTC Davidson Traveller Bag.

Another highlight of the event was the highly-anticipated prize presentation for the winning golf teams and the lucky draw winners. This year’s lucky draw prize was a $10,000 Travel and Entertainment voucher from PowerSeraya and a Harley Davidson Touring Trike.

The golfers were delighted to play with these rising stars and to see some familiar faces. The golfers also noted how much the athletes had grown since the last time we played.

The golfers thoroughly enjoyed themselves at the Tanjong Course, competing in teams for the EMC Challenge Trophy, competing individually for the top three prizes, and awarding a special prize to the golfers having their swing at the putting green.

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