Mediation Workshop
On 19–20 October, a workshop on Managing Conflicts and Resolving Disputes & Mediation Through Mediation was held for the dispute management system (DMS) contacts, i.e., DMS contact persons of all market participants. The purpose was to enable participating professionals to get to know their NEMS and mediators. The purpose was to enable participating professionals to get to know their NEMS and mediators. The workshop participants performed role plays, both as disputants and mediators, and the mediation process was discussed by EMC’s Market Assessment Unit.

The workshop was well attended and attended well, with over 60 participants. The majority were DMS contact persons, representing all market participants, attending the mediation workshop.

Debate of MSCP Market Watch
EMC’s Market Assessment Unit (MAU), which supports the Market Surveillance and Compliance Panel (MSCP) activity, has been busy this month receiving requests from market players to share market surveillance observations and market compliance statistics. In response to this, the first issue of MSCP Market Watch was published in November.

The aim of the MSCP is to identify outliers and anomalies for the wholesale electricity market and make information available for the market participants.

Market Participation Update
On 15 November, the wholesale electricity market welcomed Air Products as a market participant (MP). Air Products participates in the market as a wholesale trader and will begin to compete in the wholesale electricity market by registering its load facilities. The entry of Air Products adds one more to the wholesale electricity market, bringing the number of market participants up to 17.

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CEO’s Message
Reflecting back on 2006, it has been a successful year for the National Electricity Market of Singapore (NEMS), which was established in 1997. The market has evolved significantly since its inception.

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Electricity Roundtable 2006 - A Great Success

EMC's Chairman, Tan Soo Kiang, in his welcome address on 29 November 2006 at One Fullerton Hotel, Singapore.

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"Opening the two-day Roundtable, EMC's Chairman, Tan Soo Kiang, reminded participants of the significant changes that we have been witnessing in the diversity and the structure of the market. In our 10-year overview of the industry, we have seen a dramatic transformation of the way electricity is bought and sold. In the first decade of the 21st century, we have witnessed a shift from a vertically integrated model to a more competitive market with a greater variety of market players and trading opportunities. This transformation has been driven by regulatory changes, market liberalization, and technological advancements.

"Today's Roundtable is a continuation of this trend, with a focus on the future development of the electricity market in the Asia-Pacific region. We have invited a diverse group of experts to share their insights and experiences on the latest developments in the market, and to discuss the challenges and opportunities that lie ahead. I would like to extend a warm welcome to all our participants, and I look forward to a productive and engaging two-day event."
Electricity Roundtable 2006 - A Great Success

EMC Chairmen, Tan Seng Kang, in his welcome address to over 150 participants, spoke about EMC’s passion and commitment to and participation in discussions and developments in the region and the world.” He went on to say that EMC would like to thank everyone for their firm support of the EMC Roundtable Roundtable 2006. The annual event, which brought together over 150 participants from Singapore and the Philippines were some of the countries represented in the audience.

He started by saying that the EMC is a diverse organisation representing a wide spectrum of industries. It is an organisation that brings together investors, companies, governments and NGOs to discuss and forge common ground on the critical issues facing the electricity and energy sector in the region. The EMC Roundtable Roundtable 2006 is an important forum for discussions about major developments in the electricity and gas sector in the region and the world.

EMC’s CEO Dave Carlson presented the market clearing process and the progress made in the implementation of the North American Electric Reliability Council (NERC) Order No. 1000. The EMC Roundtable Roundtable 2006 is a platform for discussions on the implementation of the NERC Order No. 1000 and the progress made in the implementation of the NERC Order No. 1000.

EMC has been actively involved in the implementation of the NERC Order No. 1000 and has made significant progress in the implementation of the NERC Order No. 1000. The EMC Roundtable Roundtable 2006 is a platform for discussions on the implementation of the NERC Order No. 1000 and the progress made in the implementation of the NERC Order No. 1000.

EMC will be holding its regular two-day training course on 8 and 9 February. The training course will be held at the Asia Pacific Financial Centre, 1 Fullerton Place, #11-01, Singapore 049221. The course will run from 9:00 am to 5:00 pm each day. The course will cover all the key aspects of the NEMS, including market design, market operation and market services. The course will be delivered by EMC’s experienced trainers, who will provide hands-on training and practical exercises.

For more information about the NEMS, please visit the EMC website at www.emcsg.com. For enquiries please e-mail trainingprogramme@emcsg.com or contact Ong Pui Sze on +65 6779 3000 or info@emcsg.com.
**Flat Demand and Increased CGGT Availability Contribute to Easing of USEP**

Although demand increased mildly in October, prices hovered in the low teens of the month and stayed steady over the next two months. This was in line with the wet weather experienced during this time period, with average temperatures registering below 28°C on most days. This was in line with the wet weather experienced during this time period, with average temperatures registering below 28°C on most days. The CCGT offer availability improved progressively in November, as CGGT output increased from 80% to full operation.

As shown in the chart below, the flat demand and increased CGGT offer availability saw all daily average USEP under $135/MWh in November, remaining comfortably below the fourth quarter peaking period price of $153/MWh. The average monthly USEP in November was $111/MWh for November, a broad base in February of 2008.

**Debut of MSCP Market Watch**

EMC’s Market Assessment Unit (MAU), which supports the Market Suspension and Compliance Panel (MSCP), has for some time been receiving requests from market participants to share market surveillance observations and market compliance statistics. In response to this, the first issue of Market Watch was published in November.

The aim of the Market Watch is to identify and explain the observations that the Market Surveillance and Compliance Panel (MSCP) has made over the reporting period. This is provided to market participants as a general service and the intention is to use this service to achieve a better understanding of the workings of the market.

**Market Participation Update**

On November 15, the wholesale electricity market welcomed Air Products as a market participant (MP). Air Products participates in the market as a wholesale trader and will begin to compete in the reserve market by offering interruptible load after it completes its new plant commissioning tests and begins operations.

The NEMS has welcomed two new market participants. Market of Singapore (NEMS), which operates the wholesale electricity market of Singapore (MPS). Two new market participants have joined the NEMS contacts and observers of the NEMS with a brief update focussing on these developments.

**CEO’s Message**

Refiction back (on) 2006. It has been a successful year for the National Electricity Market of Singapore (NEMS), which welcomed two new market participants. Air Products joined as a wholesale trader and the Keppel Merlimau Cogen plant joined us in the market as a wholesale trader.

Seymour Goh
Chief Executive Officer

**The new year will have already begun when you read this issue, but I would like to thank all of our market participants and other stakeholders for their efforts in working cooperatively with us to improve the NEMS in 2007. I am sure that all of us at EMC look forward to continuing our successful working relationship with you, as we assure you a happy and prosperous new year.**
Mediation Workshop
On 19th October, a workshop on Mediation Workshop
Managing Conflicts and Resolving Disputes
Mediation was held for the dispute management system (DMS)
contacts. It is a precursor to putting in new market players in the NEMS.

The forum for the workshop were George Loh, Dispute Resolution Counsellor, and
George Liew, manager with with the Singapore Mediation Centre. The forum was well attended by the
participants as a great learning experience. For the new market players, the forum
provided an overview of the dispute management system
and the mediation process were discussed.

The role of the Singapore Mediation Centre is to
foster a world class Singapore Mediation System, driven by
professional mediation and conflict resolution. The Centre
is a non-profit, non-governmental organization, independent
in order to be able to provide quality mediation services.

The Centre is a neutral third party that helps parties
reach an agreement on their disputes.

As the workhorse of the Centre, Mediation Services are
developed and implemented to meet the needs of
the parties and the Centre.

The Centre provides mediation services to a wide
range of organizations, including government agencies,
non-governmental organizations, businesses,
and individuals.

Debut of MSCP Market Watch
EMC's Market Assessment Unit (MAU), which supports the Market
Surveillance and Compliance Planning Group (MSGP), has been
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registering its load facilities. The entry of Air Products adds one more
participant in the market as a wholesale trader and will begin to compete in
the market.

Merlimau Cogen's facilities for commissioning tests on 31 October.
Air Products' MP registration followed the registration of Keppel
Merlimau Cogen. This was in line with the efficient and fair operation of a competitive market.

Flat Demand and Increased CCGT Availability Contribute to Easing of USEP
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As shown in the chart below, the flat demand and increased CCGT
availability saw all daily average USEP close under $138/MWh in November,
remaining comfortably below the fourth quarter season normal
price of $150/MWh. The average monthly USEP in November was
$117/MWh for November, a level last seen in February 2006.

The new year will have already begun when
you read this issue, but I would like to thank you
for your efforts in working cooperatively
with us at EMC. I look forward to continuing our
successful working relationship with you, and
thank you in advance for your help if things go wrong.

You are part of us at EMC and we look forward to continuing
our strong working relationship with you.

CEOs' Message
Refocusing back on 2006, it has been a successful year for the National Electricity Market of Singapore (NEMS), which
will see its third round of market participants. Air Products joined as a new wholesale
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trader and Keppel Merlimau Cogen joined as a new wholesale
Lasse Holopainen, President of the Philippine developments in the region and the world.”

Opening the two-day event, EMC’s Chairman and new participants, EMC would like to

Over the two days, the participants listened
to both returning and new participants, EMC recalled its
to the relevance of the topics raised by

Winston Koh, Associate Dean and Associate Professor of Economics, Singapore Management University

EMC attracted over 150 participants for the
event, EMC is privileged to provide a platform

The audience learned about

Exchange was in charge of the panel discussions around regional power market developments. He

The next course will be held on

EMC Training Programme —

EMC will be holding its regular two-day training course Understanding Electricity Markets on 8 and 9 February. Our flipchart is covered in feedback from participants on our previous courses, we have

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This EMC Bulletin is written by for you on our behalf, our
to any questions either via e-mail at

We advise you to look closely to secure your place in the course and benefit from

Further details on the programme and how to register are on our website, www.emc.com.

During the lively debate with several issues identified as

Before the eagerly awaited panel discussion,

The following were seen as key successes. However, despite
to local and regional players. The

The MD of Bergen Energi, Lynne Adair, highlighted the significance of the market design and operation, market structures, with gas evolving ahead of
to develop over the next five years: full retail market or on developing into a greater

Markets in North America over the past

The core of the meeting was the
discussion covered the latest system enhancement — Incurrence of Group Violation Penalties.

EMC”s Chairman, Tan Boon Kang, in his welcome address to over 100 participants, speech.

EMC attracted over 150 participants for the

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Further courses are scheduled for:

• Overview of the Electricity Sector  • Settlement

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