

Administered Pricing Methodology

Suspension of the real-time markets

During a suspension of the real-time markets, the following administered prices will apply:

MEP_{h^m} = market energy price (in \$/MWh) at MNN m for settlement interval h

= Long Run Marginal Cost (LRMC) of the most economic power plant in the system as calculated and periodically adjusted in accordance with Schedule C of the Vesting Contracts, published and from time to time modified by the Authority for the vesting contract regime, for all h and m during suspension of the real-time markets

USEP_h = uniform Singapore energy price (in \$/MWh) at the SHUB for settlement interval h

= Long Run Marginal Cost (LRMC) of the most economic power plant in the system as calculated and periodically adjusted in accordance with Schedule C of the Vesting Contracts, published and from time to time modified by the Authority for the vesting contract regime, for all h during suspension of the real-time markets

MFP_h = market regulation price in (\$/MWh) for settlement interval h

= 0, for all h during suspension of the real-time markets

MRP_{r,h} = market reserve price (in \$/MWh) for reserve from reserve provider group r for settlement interval h

= 0, for all r and h during suspension of the real-time markets

All other prices relevant to the real-time markets will be calculated as set out in the Singapore Electricity Market Rules.

Suspension of the procurement market

Should there be a need to set administered prices for application during suspension of the procurement market, the Authority shall provide the formula or method of calculation for determining the administered prices in consultation with the EMC, PSO and the Rules Change Panel.