

**DETERMINATION OF THE MARKET SURVEILLANCE AND COMPLIANCE PANEL
MSCP/2026/D3**

Market Surveillance and Compliance Panel

Professor Walter Woon, Chairman
Professor Euston Quah
Dr. Stanley Lai
Mr. Philip Chua
Mr. Yeo Yek Seng

Date of Determination

10 June 2026

Party

Singapore Refining Company Private Limited

Subject

Failure to comply with gate closure rules on 2 February 2026

FACTS AND CIRCUMSTANCES

1. On 3 February 2026, Singapore Refining Company Private Limited (“SRC”) submitted its self-report regarding the offer variations after gate closure for SRCGTG1 for periods 4 and 5 on 2 February 2026.
2. SRCGTG1 was originally scheduled to be on planned maintenance until 23:59 hrs (P48) on 3 February 2026 and offers were submitted based on SRCGTG1’s 3 February 2026 planned return date.
3. SRCGTG1’s planned outage ended earlier at 16:00 hrs (P33) on 1 February 2026 and the facility returned to service thereafter. While several offer variations were submitted that day to reflect SRCGTG1’s earlier return, the offer variations for 2 February 2026 onwards were inadvertently missed.
4. On 2 February 2026, between periods 1 and 2, SRC was informed by the Power System Operator of SRCGTG1’s unauthorised synchronisation. Subsequently at 01:03 hrs (P3), SRC submitted offer variations after gate closure for periods 4 and 5 to reflect SRCGTG1’s generating capability.
5. The offer variations after gate closure were due to human error. These do not fall under any of the exemptions in section 10.4.1.1 of Chapter 6 of the Singapore Electricity Market Rules (“Market Rules”). Additionally, the offer variations after gate closure included an increase in offer quantity, which is not allowed under the Market Rules.

6. On 7 May 2026, the MSCP wrote to inform SRC that it considered SRC to be *prima facie* in breach of section 10.4.1 of Chapter 6 of the Market Rules for SRCGTG1 for periods 4 and 5 on 2 February 2026.
7. On 15 May 2026, SRC submitted its written representations to the MSCP, reiterating the circumstances leading to the submission of the offer variations after gate closure, actions taken upon identification, and the measures implemented to prevent recurrence. SRC also submitted mitigating factors for the MSCP's consideration, primarily that this incident was an isolated and unintentional error with no intent to gain any market benefit or advantage. SRC did not require a hearing.

APPLICABLE MARKET RULES

8. Section 10.4.1 of Chapter 6 provides that

10.4.1 Notwithstanding sections 5.1.5, 5.1.6 and 5.1.7, no *offer variation* or revised *standing offer* shall be submitted by or for a *market participant* within 65 minutes immediately prior to the *dispatch period* to which the *offer variation* or revised *standing offer* applies, except:

10.4.1.1 where it is intended:

- a. for a *generation registered facility*, to reflect its expected ramp-up and ramp-down profiles during periods following *synchronisation* or preceding *desynchronisation*; or
- b. for a *generation registered facility*, to reflect its revised capability for the three consecutive *dispatch periods* immediately following a *forced outage* or its failure to *synchronise*; or
- c. for an *import registered facility*, to reflect its revised capacity for the three consecutive *dispatch periods* immediately following a *forced outage*, including (i) a *forced outage* of the *interties* connecting the *import registered facility* to the *transmission system*, (ii) a *forced outage* or failure to *synchronise* of any constituent *generating units* in the *interconnected system* that form part of the *import registered facility*, or (iii) a *transmission* constraint within the *interconnected system*; or
- d. to contribute positively to the resolution of an *energy* surplus situation pertaining to which the *EMC* has issued an *advisory notice* under section 9.3.1, by allowing for decreased supply of *energy*; or
- e. to contribute positively to the resolution of *energy*, *reserve* or *regulation* shortfall situations pertaining to which the *EMC* has issued *advisory notices* under section 9.3.1, by allowing for increased supply of *energy*, *reserve* or *regulation*; or
- f. to contribute positively to the resolution of *energy*, *reserve* or *regulation* shortfall situations in that *dispatch period*, where:
 - i. the shortfall situations were indicated in a system status *advisory notice* issued by the *EMC* in respect of a *high-risk operating state* or *emergency operating state* declared by the *PSO*; and

ii. at the time of submission of such *offer variation* or revised *standing offer*, the *EMC* has not yet withdrawn, in respect of that *dispatch period*, such system status *advisory notice*,

by allowing for increased supply of *energy*, *reserve* or *regulation*; and

g. for a *load registered facility*, to reflect its revised capability during a *forced outage* or following a decrease in *energy* withdrawal under sections 9.3.3 and/or 9.3.4 of Chapter 5; and

10.4.1.2 where the price so *offered*, other than for additional quantities of *energy*, *reserve* or *regulation*, is the same as that previously *offered* for that *dispatch period*.

ENFORCEMENT

9. Based on the facts above, the MSCP has determined that SRC breached section 10.4.1 of Chapter 6 of the Market Rules for the offer variations after gate closure for period 4 and 5 on 2 February 2026.
10. The incident was self-reported. The breach did not have a significant impact on the National Electricity Market of Singapore.
11. A financial penalty of \$5,000 is imposed in respect of the breach. SRC is also to pay costs fixed at \$2,500.



Professor Walter Woon
Chairman, Market Surveillance and Compliance Panel