

CATALOGUE OF MONITORING INDICES 2024

As required under section 4.3.2 of Chapter 3 of the Singapore Electricity Market Rules (“Market Rules”), the Catalogue of Monitoring Indices was developed by the Market Assessment Unit (“MAU”), under the supervision and direction of the Market Surveillance and Compliance Panel (“MSCP”). The Catalogue of Monitoring Indices is used by the MSCP/MAU to evaluate the data acquired pursuant to the Catalogue of Data.

The Catalogue of Monitoring Indices was published on 29 July 2004 and made effective from 1 August 2004, after considering public comments received through consultation with market participants, service providers and all other interested parties in accordance with section 4.3.3 of Chapter 3 of the Market Rules. The Catalogue of Monitoring Indices was further updated and adopted by the MSCP on 1 July 2020.

In accordance with section 4.3.6 of Chapter 3 of the Market Rules, the MAU, under the supervision and direction of the MSCP, has re-evaluated and proposed modifications to the Catalogue of Monitoring Indices as the Panel deemed appropriate.

The proposed updated Catalogue of Monitoring Indices was published by the Energy Market Company Pte Ltd for public comment on 4 July 2024. The MSCP did not receive any comments on the consultation.

The MSCP hereby adopts the Catalogue of Monitoring Indices attached, effective from 1 September 2024.

28 August 2024

Catalogue of Monitoring Indices 2024
National Electricity Market of Singapore
Effective from 1 September 2024

Type of Index	No.	Monitoring Index	Means of Evaluation ¹
Market Concentration	1.	Market Concentration Index	Market share by: (a) generation type; (b) generation licensee; and (c) generation registered facility
	2.		Herfindahl-Hirschman Index (HHI)
	3.		Pivotal supplier test
Supply	4.	Price Setter Index	Trend of price setting generating units
	5.	Utilisation Index	Capacity ratio: Ratio of a generation registered facility's (a) scheduled generation output to (b) maximum generation capacity
	6.	Outage Index	Trend of outage volume
	7.	Offer Index	Supply cushion: Ratio of (a) the difference between total offered volume and system demand to (b) total offered volume
			Available generation capacity: Capacity that is not offered to the market even though the generation units are not on planned nor unplanned maintenance
8.	Demand Response Index	Trend of demand response activation	
Demand	9.	Actual Demand Index	Trend of actual demand
	10.	Load Forecast Index	Comparison of load forecast with real-time load forecast
Comparison of real-time load forecast with metered generation quantity			

¹ The means of evaluation is not exhaustive and is only intended to provide a list of examples under the monitoring index. This may be subject to change depending on the current market conditions to determine the evaluation that is best suited to be used.

Type of Index	No.	Monitoring Index	Means of Evaluation
Price	11.	Energy Price Index	Trend of Uniform Singapore Energy Price (“USEP”)
			Trend of Wholesale Electricity Price (“WEP”) ² and its correlation with vesting price, fuel oil price, electricity tariff
			Correlation between WEP and system demand
			Percentage of hours and quantity of load when WEP falls into a particular price range
			Comparison of latest available short-term schedule projected prices with real-time prices
Ancillary Services	12.	Reserve Index	Trend of reserve prices
			Trend of reserve requirement and reserve payment
	13.	Regulation Index	Trend of regulation prices and comparison of trends
			Trend of regulation availability
	14.	Interruptible Load Index	Trend of interruptible load activations in the contingency reserve market
			Trend of interruptible load in provision of scheduled reserve

² The WEP comprises of the USEP, the allocated regulation price (“AFP”), hourly energy uplift charge (“HEUC”), monthly energy uplift charge (“MEUC”), Energy Market Company Pte Ltd (“EMC”) fees and PSO fees.