

Bulletin 132

January–February 2023

CEO's Message

[Return of the Singapore Electricity Roundtable](#)

[\(Green\) Thumbs Up for the New Year](#)

[What Does Sustainability Mean to You?](#)

[Happy Year of the Rabbit!](#)

[Market Update](#)

[User Forums](#)

[EMC Training Programmes](#)

CEO's Message



In 2023, we celebrate the 20th Anniversary of the National Electricity Market of Singapore (NEMS). We have witnessed significant growth and achievements in the NEMS over the last two decades and I am confident that our past successes have positioned us well to further our development for the next 20 years and beyond.

As part of the celebrations, more than 50 staff planted 100 trees along Yishun Avenue 9 to support the National Parks Board's *OneMillionTrees* movement. While it was a physically demanding task, with even a few pairs of shoes being "sacrificed", everyone toiled hard and enjoyed doing their part in making the neighbourhood more green.

We also held our first online sustainability challenge on our LinkedIn page. Participants were encouraged to complete seven simple tasks and commit to sustainable practices. I am heartened that many resonated with the practices and readily shared their own green tips on LinkedIn. I am positive these efforts will go a long way in reinforcing positive practices and demonstrating our commitment to sustainability.

January and February saw a steady increase in electricity demand to 6,078MW, while supply cushion maintained at above 12 percent. Despite this, higher fuel oil prices resulted in a 6.6 percent rise in the monthly average Uniform Singapore Energy Price (USEP) in January to \$220.97/MWh, and a further 0.5 percent increase in February to \$221.98/MWh.

Over the next few months, we will be organising a number of activities to celebrate the NEMS 20th Anniversary. Our industry partners and friends can look forward to networking gatherings, conferences, and the annual EMC Golf Day. Details will follow in the coming months.

In particular, we will be bringing back the much-anticipated Singapore Electricity Roundtable on 25 July 2023. The Roundtable promises to be an interesting and engaging one, with several distinguished speakers lined up for the event. Do save the date and join us for the Roundtable and the 20th anniversary celebratory activities throughout the year.

As always, thank you for partnering us in forging a resilient energy market.

Toh Seong Wah
Chief Executive Officer

Return of the Singapore Electricity Roundtable



Save the date! The much-anticipated Singapore Electricity Roundtable will be taking place on 25 July 2023 at The Fullerton Hotel, Singapore.

Returning after a four-year break, the 13th edition of the Roundtable promises to be intriguing and exciting, connecting industry heads, investors and thought leaders in the energy industry from the region and around the world.

More than 200 participants attended and benefitted from the last Roundtable in 2019. Do not miss the opportunity to gain valuable insights from the distinguished speakers and engaging topics, as well as network with fellow participants during the panel discussions, cocktail networking session and dinner.

More details about the Singapore Electricity Roundtable 2023 will be announced nearer to the date.

(Green) Thumbs Up for the New Year

The National Electricity Market of Singapore (NEMS) opened for trading 20 years ago on 1 January 2003, placing Singapore at the forefront of a global movement to liberalise the electricity industry.

To commemorate the 20th anniversary of NEMS, more than 50 staff planted 100 trees along Yishun Avenue 9 on 12 January.

We also donated \$60,000 to the Garden City Fund to support its Plant-A-Tree programme as part of our sustainability commitments.

We are proud to be a part of the National Parks Board's *OneMillionTrees* movement to help realise our City in Nature vision, a key pillar of Singapore's Green Plan 2030.

We look forward to planting another 100 trees later this year.

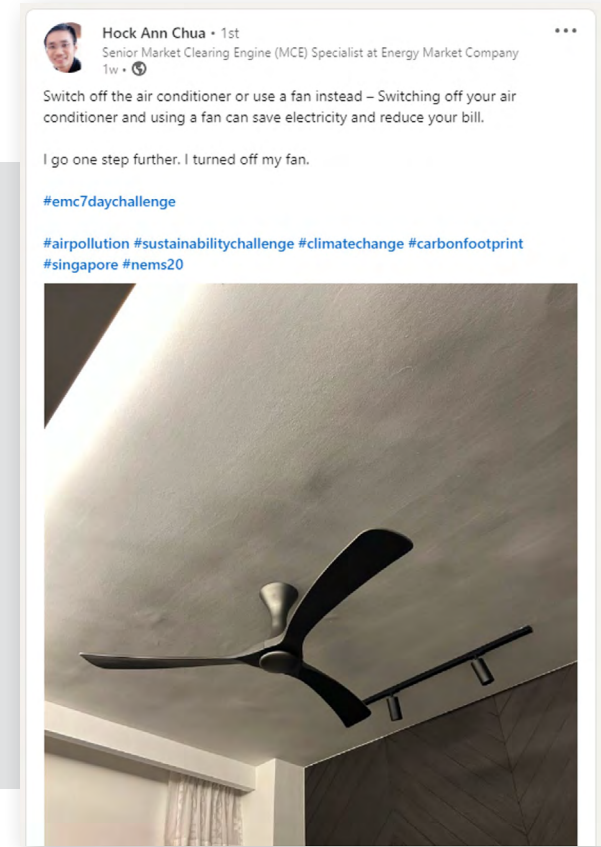
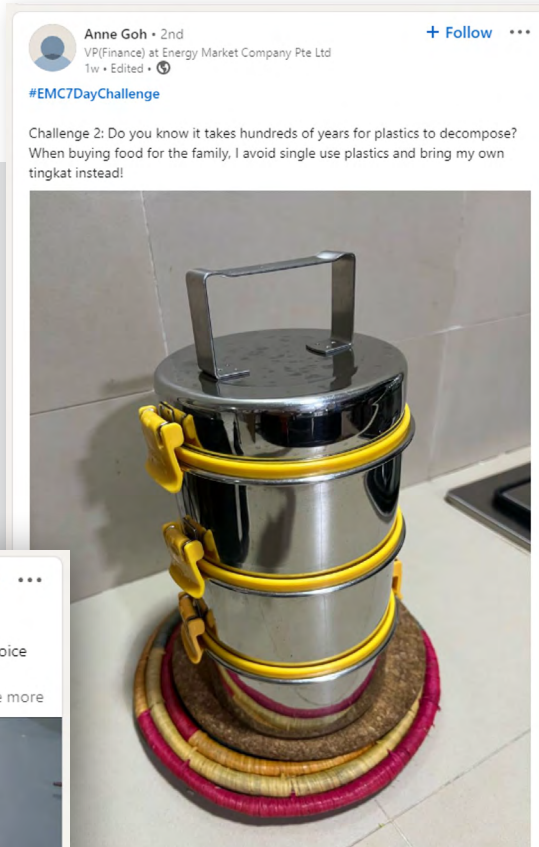
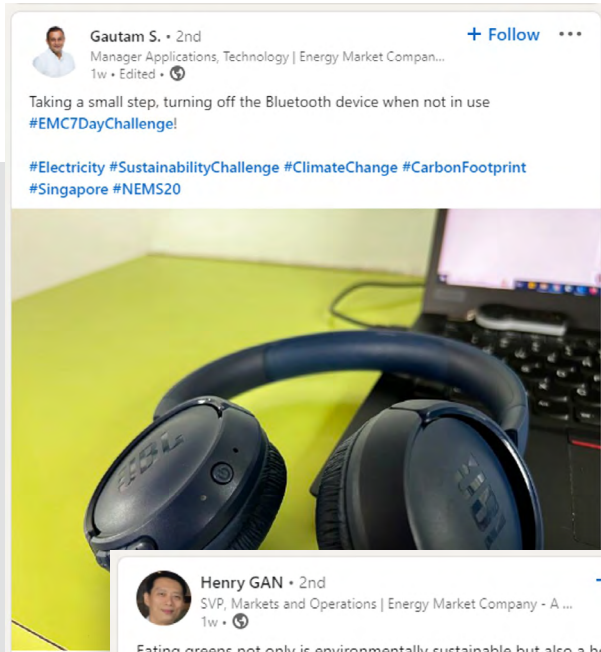


Our Chief Executive Officer, Toh Seong Wah, and the management team planting the first tree



Celebrating a successful tree-planting event

What Does Sustainability Mean to You?



Highlights of the sustainability challenge

On 20 February, EMC launched a seven-day sustainability challenge on [EMC's LinkedIn page](#) to raise awareness of sustainable practices and encourage participants to adopt a more environmentally-conscious lifestyle.

Throughout the week-long challenge, participants were encouraged to take photographs of simple but impactful actions, such as reducing their electricity consumption, cycling to work, and recycling e-waste at designated collection bins.

We are encouraged by the participation and heartened that many shared their willingness to take concrete steps towards a more sustainable lifestyle.

Happy Year of the Rabbit!



Wishing everyone a prosperous Year of the Rabbit

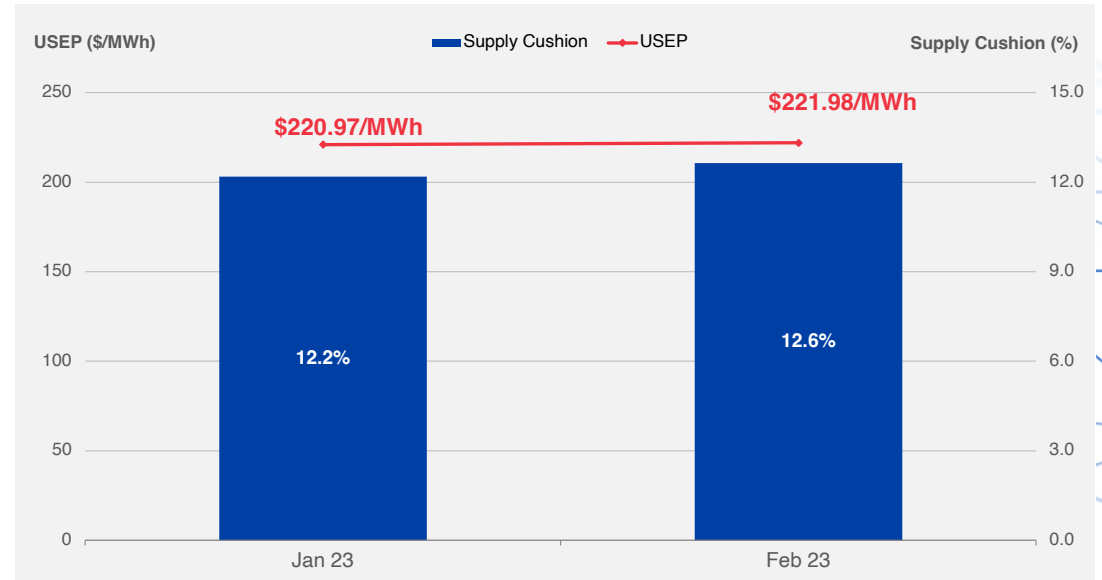
On 27 January, we had our first face-to-face Lunar New Year celebration since the easing of restrictions for the Covid-19 pandemic.

The celebrations began with a spectacular lion dance performance at 12.08pm. This was followed by the traditional Prosperity Toss, *Yusheng*, and a scrumptious buffet lunch.

Our EMC family wishes everyone good health, happiness, and prosperity and looks forward to a fruitful Year of the Rabbit!

Market Update

Overview of USEP and supply cushion – Jan and Feb 2023



The daily average Uniform Singapore Energy Price (USEP) ranged between \$104.51/MWh and \$1,027.58/MWh in January, and between \$114.35/MWh and \$566.11/MWh in February. The monthly average USEP increased 6.6 percent to \$220.97/MWh in January and further increased 0.5 percent in February to \$221.98/MWh.

In January, demand increased 0.2 percent to 6,055MW while supply weakened 0.1 percent to 6,896MW. This led to the drop in supply cushion by 0.3 percentage point to 12.2 percent. This coupled with an increase in fuel oil price by 2.9 percent resulted in a 6.6 percent rise in January's USEP. There were 49 periods when the USEP climbed above \$500.00/MWh in January as compared to 22 periods in December.

In February, demand increased 0.4 percent to 6,078MW while supply improved 0.9 percent to 6,958MW. As a result, the supply cushion increased 0.4 percentage point to 12.6 percent. Despite this, the USEP increased in February due to the higher fuel oil price which rose by 3.3 percent as compared to January. The number of periods in which the USEP climbed above \$500.00/MWh further increased to 103 in February.

User Forums



Market Information Sharing Forum

Our Markets and Operations team hosted the 127th session of the bi-monthly Market Information Sharing Forum (MISF) on 12 January.

The following topics were shared with the attendees during the session:

- market performance and key highlights in 2022;
- system enhancements and projects; and
- feature topics:
 - investigation on primary reserve shortfalls in December 2022; and
 - Battery Energy Storage System (BESS) sizing optimisation.

We would like to thank participants for their continuous support and strong interest in the MISF.

Market participants who are interested in presenting at future MISFs are encouraged to contact the Markets and Operations team.

Market Systems User Group Forum

The bi-monthly Market Systems User Group (MSUG) forum was held on 16 February. This forum was held virtually via Teams. Our Technology team updated participants on the following topics:

- overview of the NEMS systems availability year-to-date for FY2022/2023;
- overview of the NEMS systems service desk calls received for FY2022/2023;
- overview of change releases deployed between February 2022 and January 2023;
- NEMS systems incidents;
- planned NEMS maintenance;
- Disaster Recovery Preparedness (DRP) exercise;
- statistics on report downloads (via Web Services);
- status updates on Technology (infrastructure) projects:
 - Web Application Firewall (WAF); and
 - Single Electronic Window (SEW) Server Upgrade and Web Server Migration.
- status updates on Technology (applications) projects:
 - Automation of Data Extraction of Forced Outage Information for Probability of Failure (POF) Publication via Web Services;
 - Corporate Website Revamp Project;
 - SEW Server Upgrade and Web Server Migration; and
 - incorporation of solar generation forecasts.

The next forum is tentatively scheduled for Thursday, 20 April. We will update participants ahead of the forum.

EMC Training Programmes

Singapore Electricity Network and Market Course

The next run of the course is scheduled for March 2023, and will cover the following topics:

- Overview of Singapore's Electricity Network
- Electricity Transmission, Distribution Network Configuration and Network Equipment
- Market Reform Milestones and Demand Characteristics
- Market Structure
- Market Operations
- Regulatory Tools and Governance Structure

The course serves as a good primer for participants who are keen to attend the *Understanding Electricity Markets* course, our flagship course which has been conducted since 2005.

To register, please contact the Singapore Institute of Power and Gas (SIPG) at 6916 7930 or training-institute@spgroup.com.sg. More information about the course is available on the EMC website.

Market Clearing Workshop

The next public run of the *Market Clearing Workshop* will be held over two-and-a-half days on 13, 14 and 17 (half day) April 2023. The workshop will be conducted physically on 13 and 14 April, and virtually on 17 April.

The sessions will cover the following nine topics:

- Market Clearing Overview
- Market Clearing Engine Mathematical Model
- Generation Dispatch and Marginal Pricing
- Transmission Modelling and Nodal Pricing
- Ancillary Services Markets
- Co-optimisation amongst Energy and all Ancillary Products
- Constraint Violation Penalties (CVP) and Stepwise CVP
- Tie-Breaking
- Demand Response

More information about the workshop and registration details are available on our [website](#).



Understanding Electricity Markets

Our next *Understanding Electricity Markets* training programme will be held over two-and-a-half days on 25, 26 and 29 (half day) May 2023. The programme will be conducted physically on 25 and 26 May and virtually on 29 May.

Our trainers will be conducting four sessions covering the following topics:

- Basic Understanding of Electricity and Electricity Markets
- National Electricity Market of Singapore (NEMS) and its Unique Features
- Pricing Mechanism and Economic Dispatch
- Market Settlement and Credit Risk Management

More information about the programme and registration details are available on our [website](#).

For enquiries on private runs of the *Understanding Electricity Markets* training programme or *Market Clearing Workshop*, please email us at trainingprogramme@emcsg.com or contact Jan Lee at 6779 3000.