


Monthly Trading Report

January 2024




January Market Overview



USEP
\$107.71/MWh

	Weekdays	Saturday	Sunday
Daily Average	114.31	91.99	91.28
Daily Maximum	297.10	200.87	121.34
Daily Minimum	-20.17	49.52	25.66


(in \$/MWh)



Forecasted Demand
6,192MW

	Weekdays	Saturday	Sunday
Daily Average	6,331	5,954	5,771
Daily Maximum	7,178	6,468	6,465
Daily Minimum	5,129	5,255	5,082


(in MW)



Total Supply
7,281MW

	Weekdays	Saturday	Sunday
Daily Average	7,366	7,190	6,976
Daily Maximum	7,858	7,502	7,477
Daily Minimum	6,242	6,775	6,133

(in MW)



Pri **Con** **Reg**
0.29 **7.87** **18.23**
(in \$/MWh)

	Weekdays	Saturday	Sunday
Primary Reserve	0.37	0.08	0.07
Contingency Reserve	10.41	2.14	1.28
Regulation	19.52	14.62	15.48

(in \$/MWh)

*Pri for Primary Reserve; Con for Contingency Reserve; Reg for Regulation.

Forecasted Demand, USEP

Figure 1: Forecasted Demand vs USEP for This Month

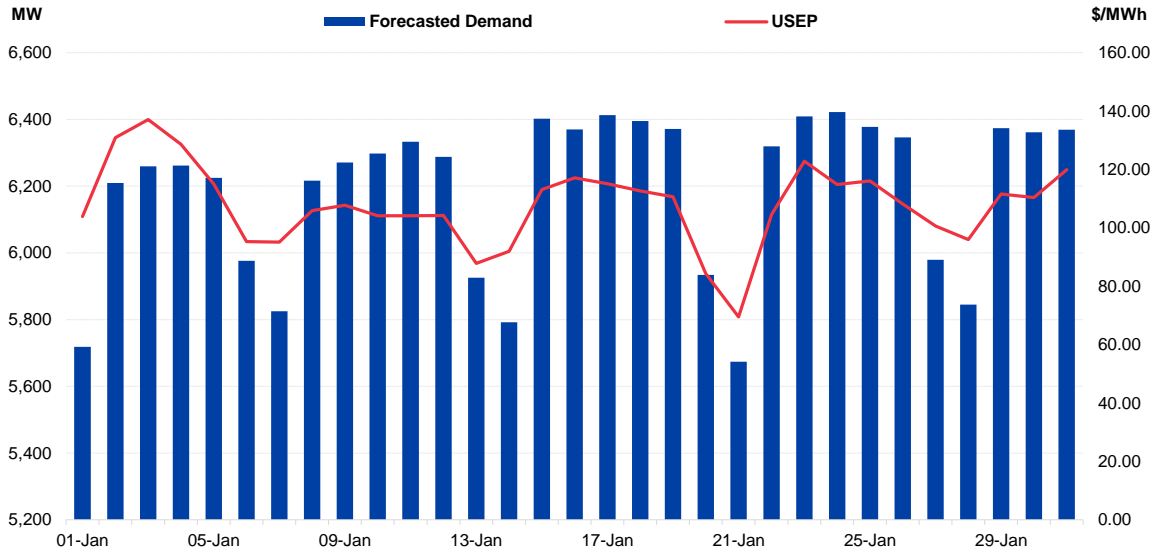


Figure 2: Forecasted Demand vs USEP for Last 12 Months

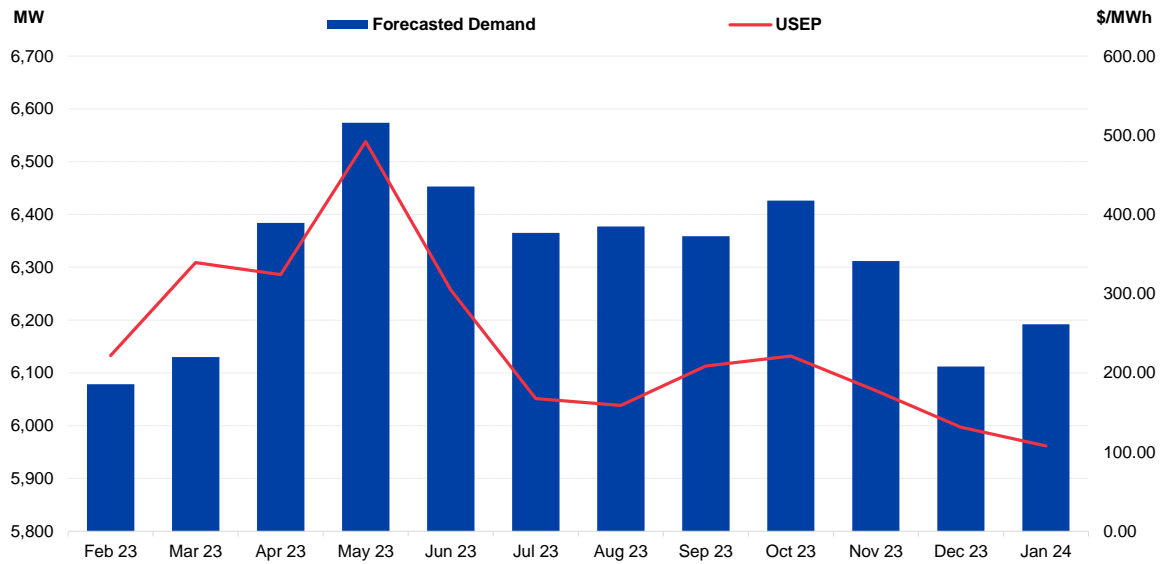


Figure 3: Average Generation by Type for This Month

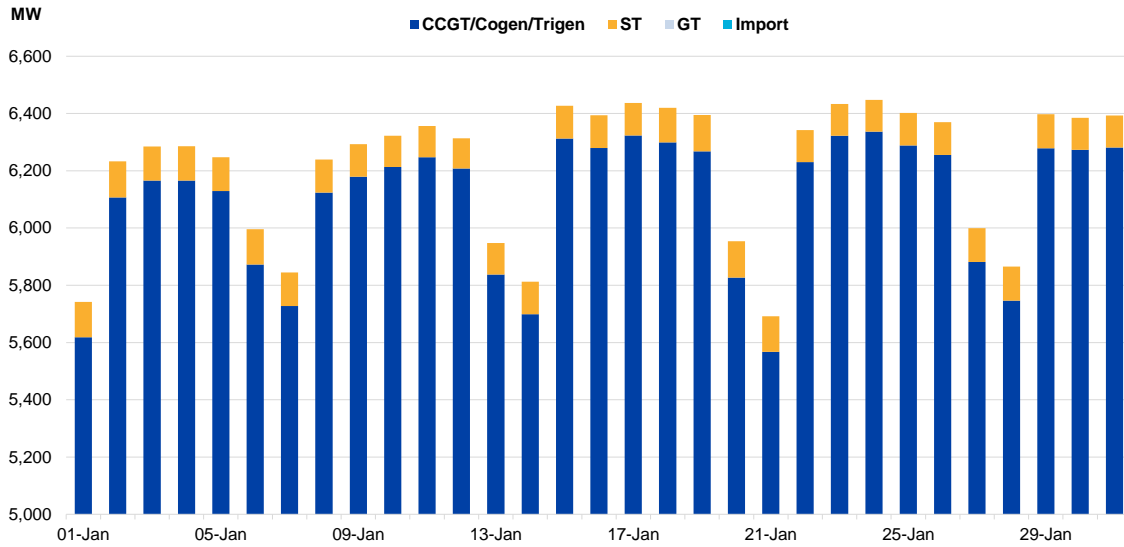


Figure 4: Average Generation by Type for Last 12 Months

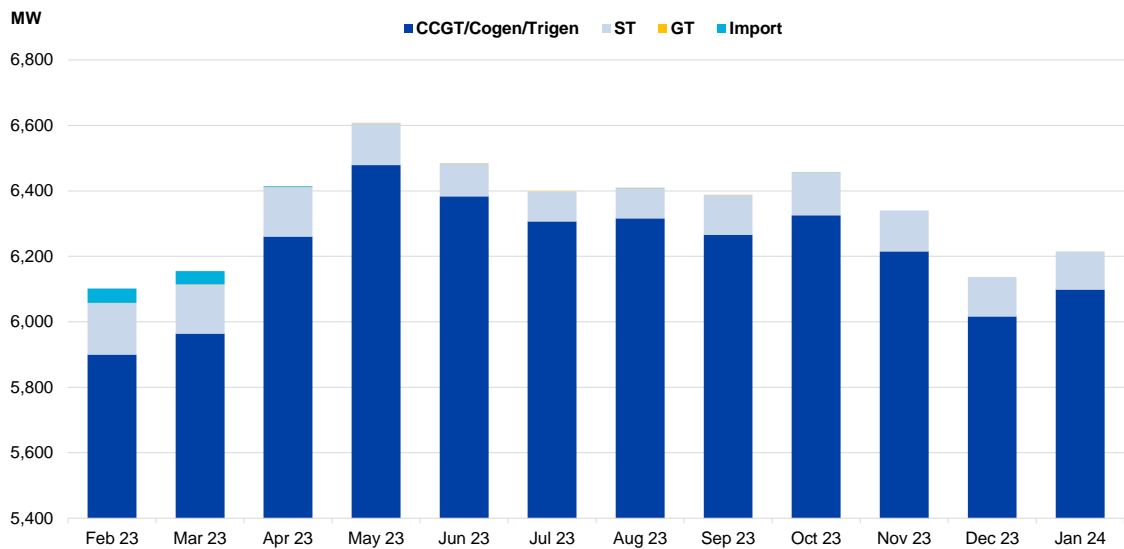


Figure 5: YOY % Change of USEP and Forecasted Demand

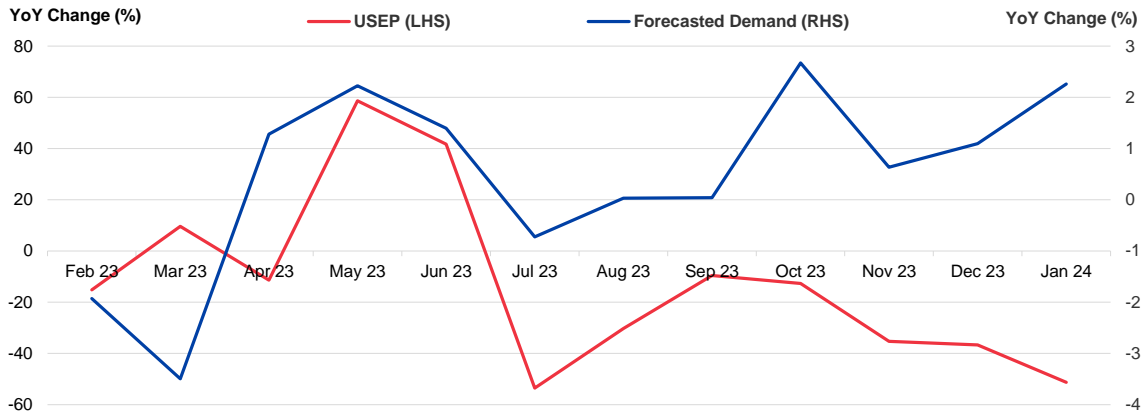


Figure 6: Ancillary Prices

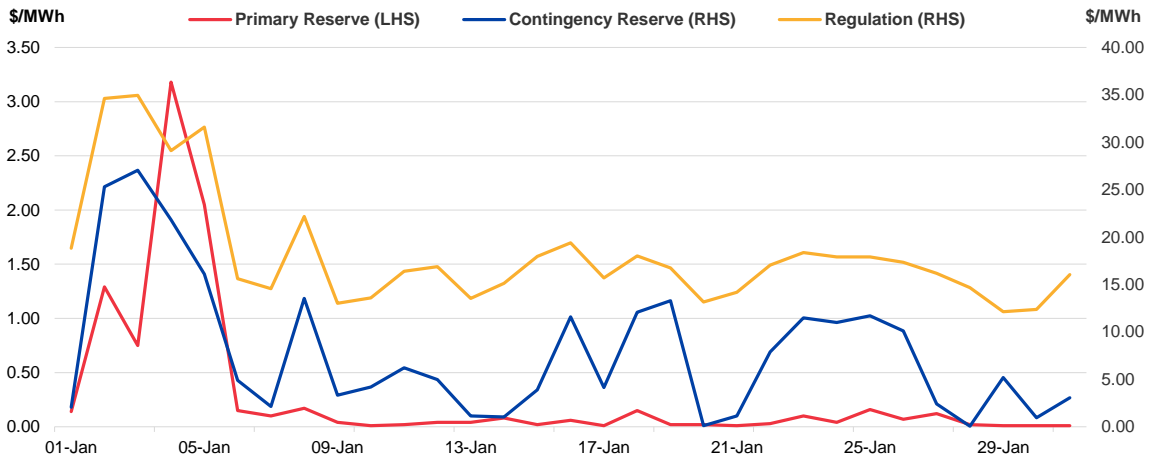


Figure 7: Monthly Payment for Last 12 Months

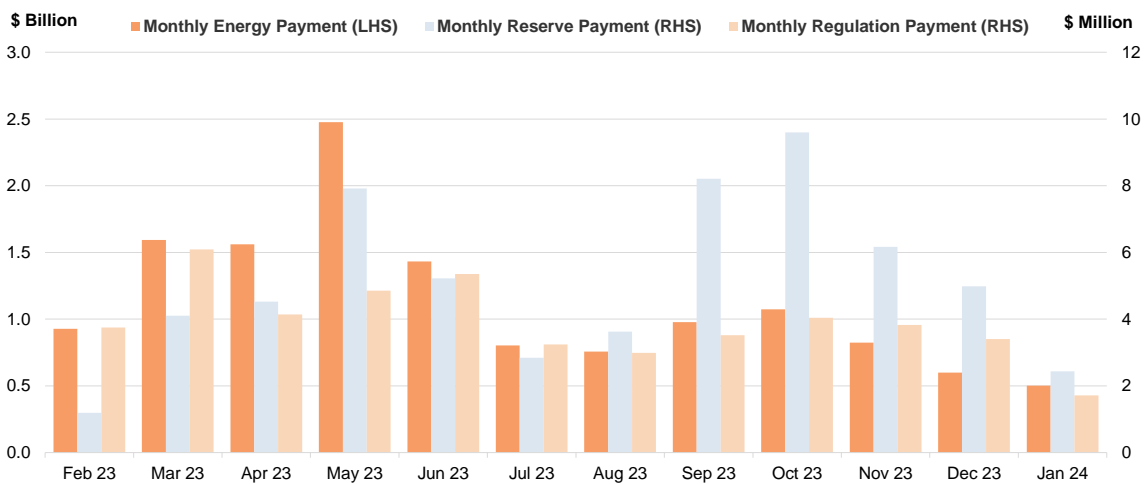


Figure 8: Instances of Demand Response (DR) Load Curtailment for Last 12 Months

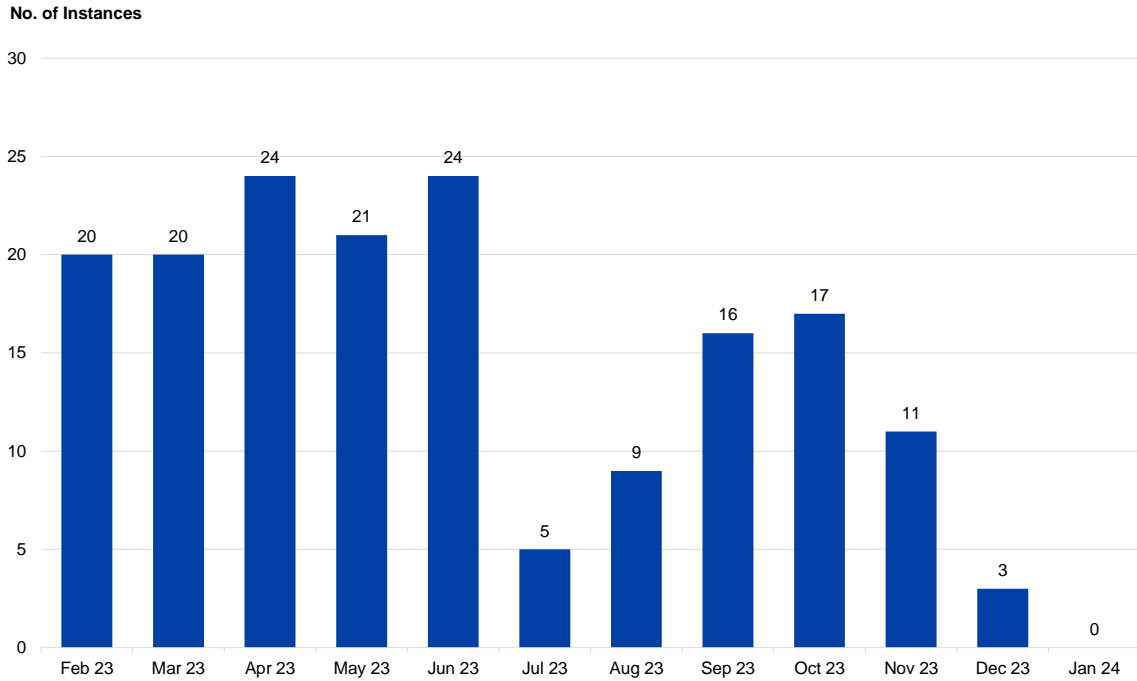


Figure 9: USEP and Periods of DR Load Curtailment for Last 12 Months

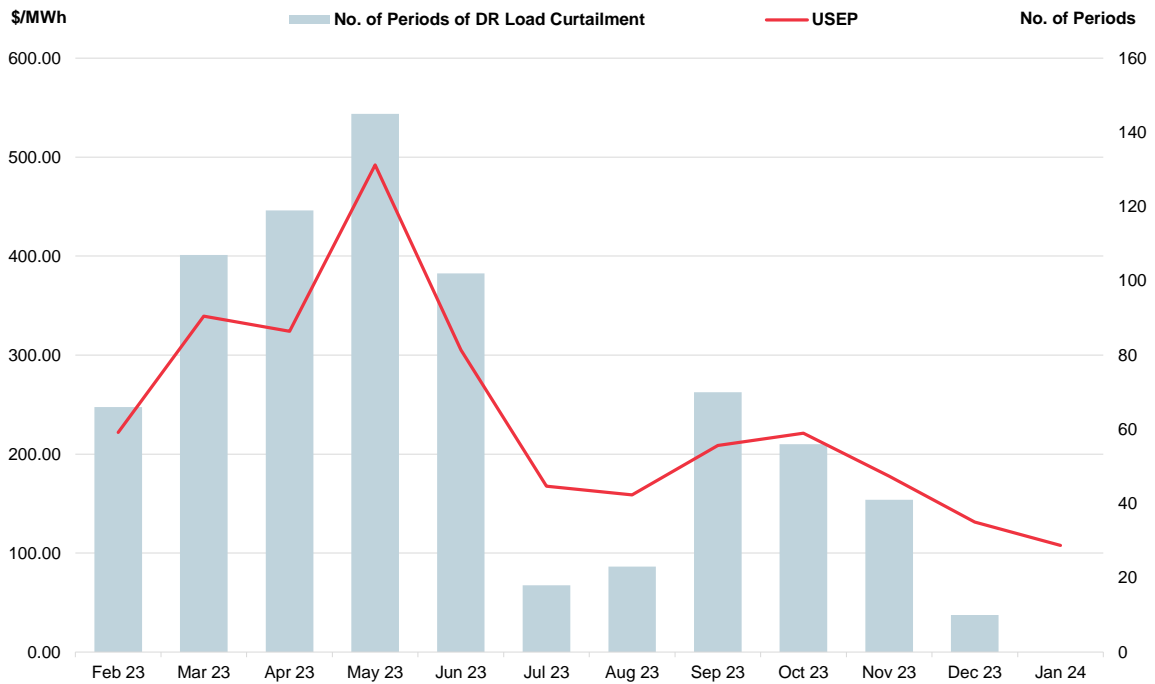


Figure 10: Price Statistics for Year 2024

	USEP (\$/MWh)			Forecasted Demand (MW)			Generation (%)			
	Average	Min	Max	Average	Min	Max	CCGT/Cogen/Trigen	ST	GT	Import
Jan	107.71	-20.17	297.10	6,192	5,082	7,178	98.13	1.87	0.00	0.00
Feb	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-
Yearly	107.71	-20.17	297.10	6,192	5,082	7,178	98.13	1.87	0.00	0.00
Q1	107.71	-20.17	297.10	6,192	5,082	7,178	98.13	1.87	0.00	0.00
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-

	Average Price (\$/MWh)			Average Requirements (MW)		
	Primary Reserve	Contingency Reserve	Regulation	Primary Reserve	Contingency Reserve	Regulation
Jan	0.29	7.87	18.23	158	383	117
Feb	-	-	-	-	-	-
Mar	-	-	-	-	-	-
Apr	-	-	-	-	-	-
May	-	-	-	-	-	-
Jun	-	-	-	-	-	-
Jul	-	-	-	-	-	-
Aug	-	-	-	-	-	-
Sep	-	-	-	-	-	-
Oct	-	-	-	-	-	-
Nov	-	-	-	-	-	-
Dec	-	-	-	-	-	-
Yearly	0.29	7.87	18.23	158	383	117
Q1	0.29	7.87	18.23	158	383	117
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Figure 11: Renewable Generation Market Share in Percentage for Year 2024 (based on IEQ)

	Renewable Generations	
	IGS	Import
Jan	1.03	0.00
Feb	-	-
Mar	-	-
Apr	-	-
May	-	-
Jun	-	-
Jul	-	-
Aug	-	-
Sep	-	-
Oct	-	-
Nov	-	-
Dec	-	-
Yearly	1.03	0.00
Q1	1.03	0.00
Q2	-	-
Q3	-	-
Q4	-	-

Figure 12: Vesting Price, Tariffs and WEP for Year 2024

	Vesting Contract Price (\$/MWh)	Domestic Electricity Tariffs (¢/kWh)	Average WEP (\$/MWh)	WEP Components (\$/MWh)					
				USEP	AFP	HEUC	MEUC	EMC Fees	PSO Fees
Jan	214.19	29.89	107.90	107.71	0.34	-1.00	0.17	0.37	0.31
Feb	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-
Yearly	214.19	29.89	107.90	107.71	0.34	-1.00	0.17	0.37	0.31
Q1	214.19	29.89	107.90	107.71	0.34	-1.00	0.17	0.37	0.31
Q2	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-

Disclaimer

This Report is prepared and provided for general information purposes only. Information in this Report was obtained or derived from sources that the Energy Market Company Pte Ltd (EMC) considers reliable. All reasonable care has been taken to ensure that stated facts are accurate and opinions fair and reasonable at time of printing. EMC does not represent that information in this Report is accurate or complete and it should not be relied upon as such. In particular, in presentation of charts, certain assumptions were made which may not be stated therein. As such, EMC assumes no fiduciary responsibility or liability for any construction or interpretation you may take based on the information contained nor for any consequences, financial or otherwise, from transactions where information in this Report may be relied upon. You should make your own appraisal and should consult, to the extent necessary, your own professional advisors to ensure that any decision made based on the information in this Report is suitable for your circumstances.

If you have any specific queries about this Report or its contents, you should contact us at marketoperations-B@emcsg.com.