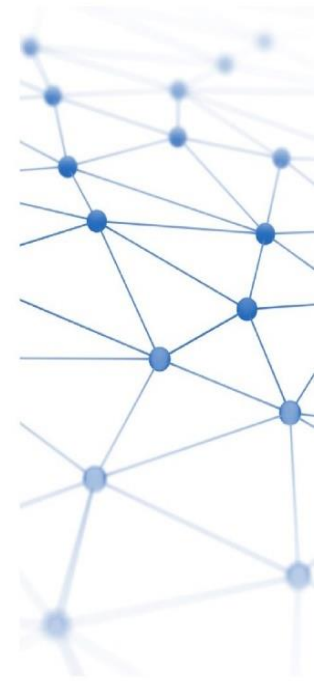
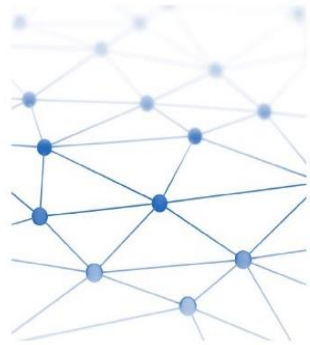


# Monthly Trading Report

## March 2024



# March Market Overview



**USEP**  
**\$235.06/MWh**

	Weekdays	Saturday	Sunday
Daily Average	287.15	143.29	137.92
Daily Maximum	4,500.00	348.39	414.46
Daily Minimum	65.26	90.79	87.65

(in \$/MWh)



**Forecasted Demand**  
**6,431MW**

Daily Average	6,579	6,225	6,109
Daily Maximum	7,287	6,838	6,906
Daily Minimum	5,436	5,524	5,495

(in MW)



**Forecasted Solar\***  
**303MW**

Daily Average	301	317	299
Daily Maximum	698	687	678
Daily Minimum	1	1	1

(in MW)



**Total Supply**  
**7,248MW**

Daily Average	7,328	7,070	7,127
Daily Maximum	8,009	7,501	7,535
Daily Minimum	6,499	6,416	6,564

(in MW)



**Primary Reserve**  
**2.25**

**Contingency Reserve**  
**38.49**

**Regulation**  
**41.96**  
(in \$/MWh)

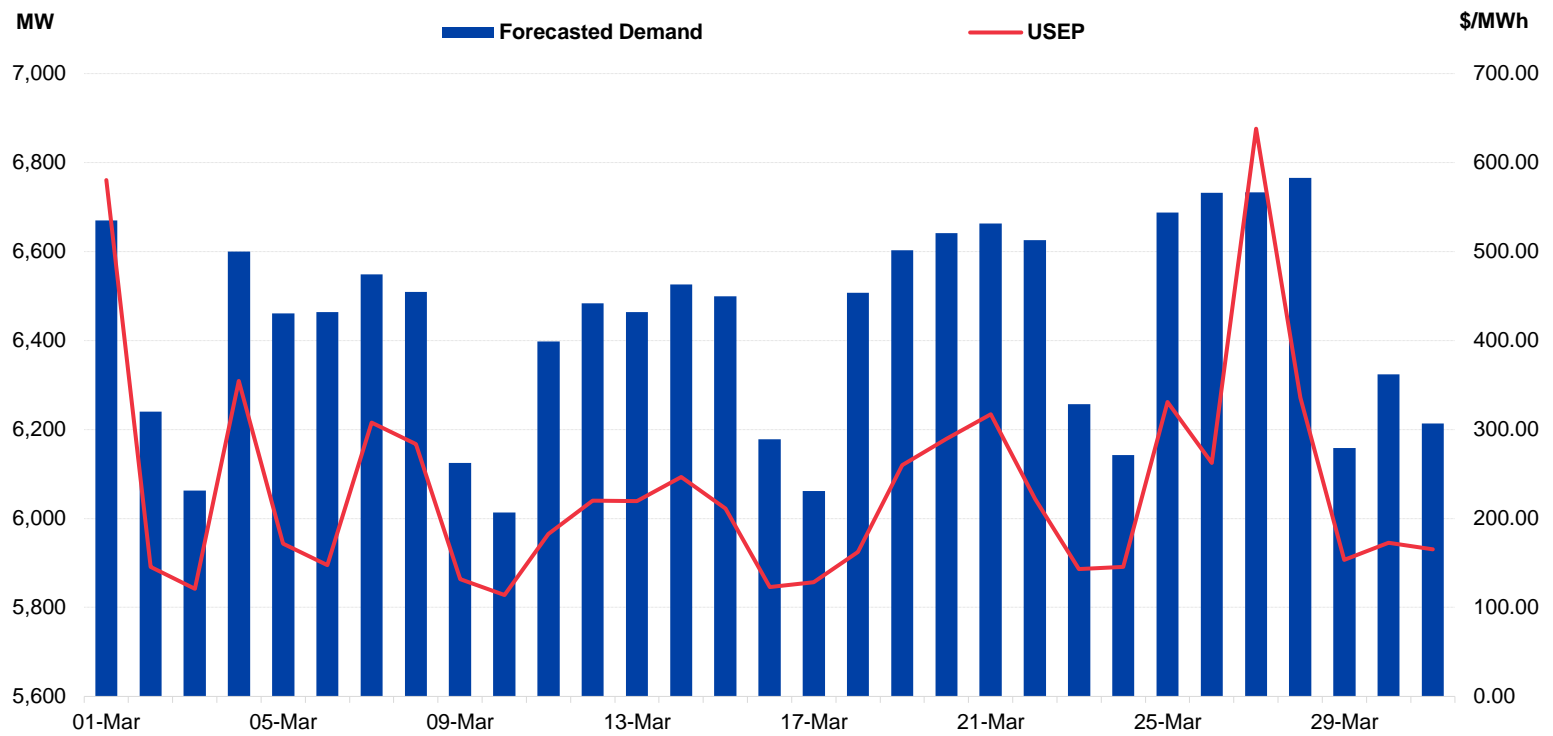
Primary Reserve	3.31	0.25	0.38
Contingency Reserve	53.93	9.89	10.84
Regulation	54.35	18.18	20.46

(in \$/MWh)

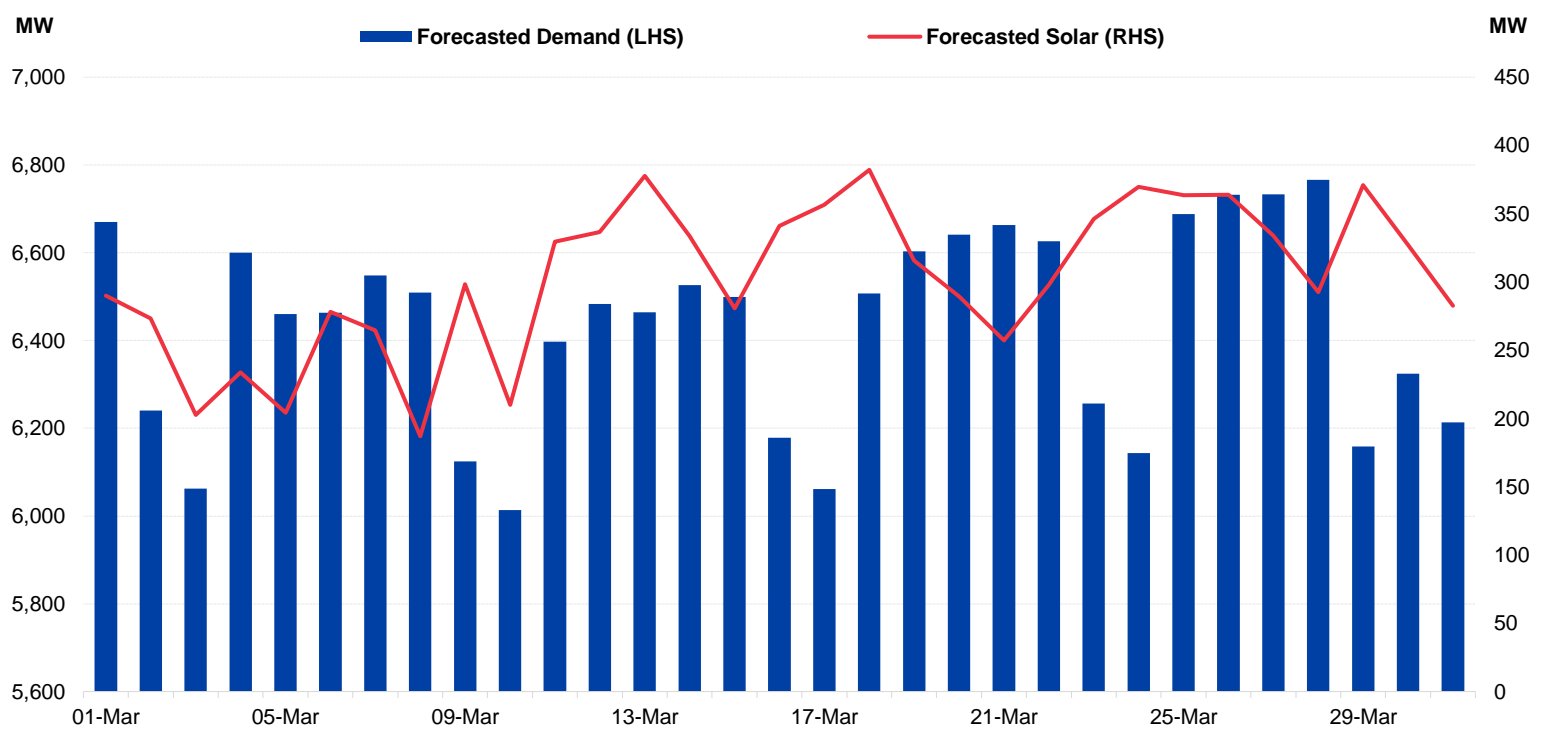
\*The table reflects the monthly forecasted solar for periods between 15 and 38.

# Forecasted Demand, Solar and USEP

**Figure 1: Forecasted Demand vs USEP for This Month**



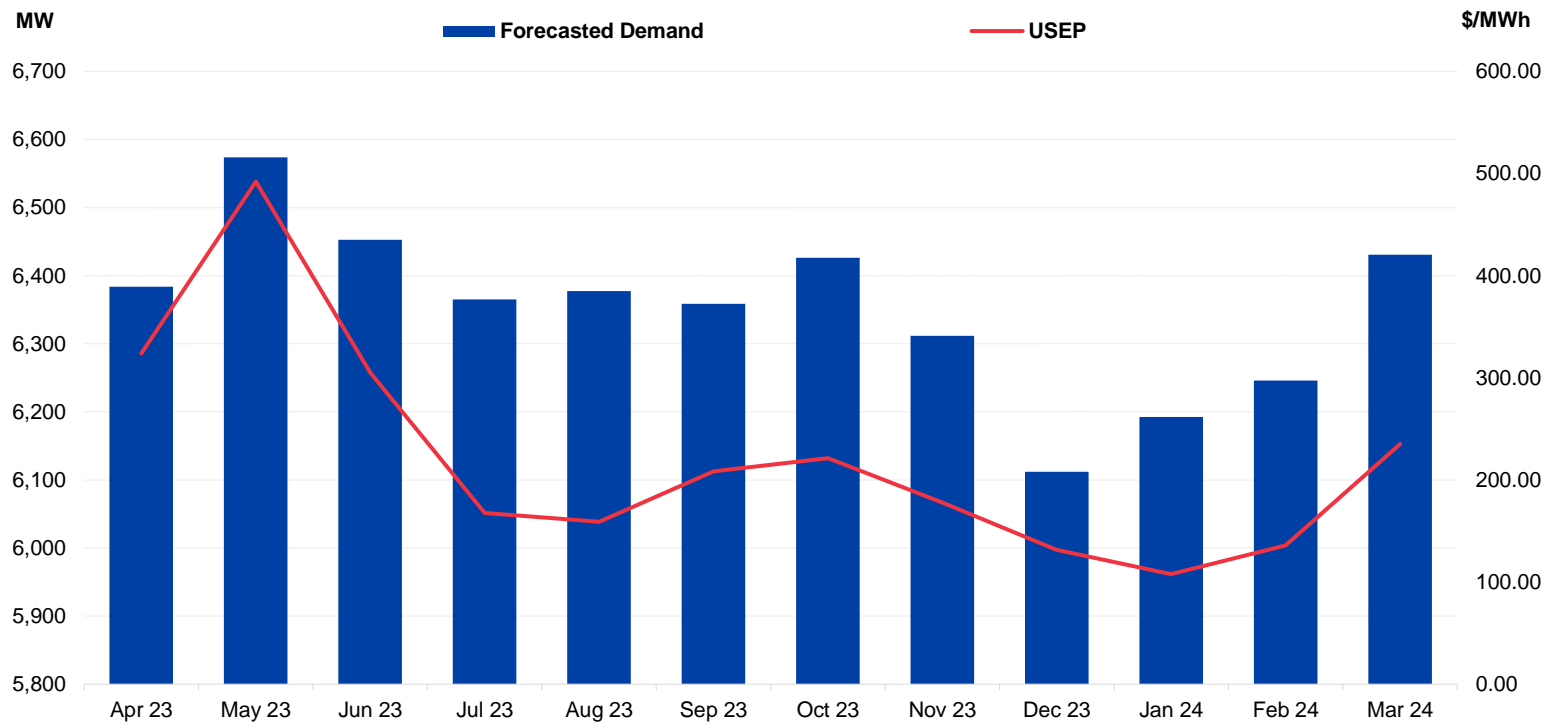
**Figure 2: Forecasted Demand vs Forecasted Solar for This Month**



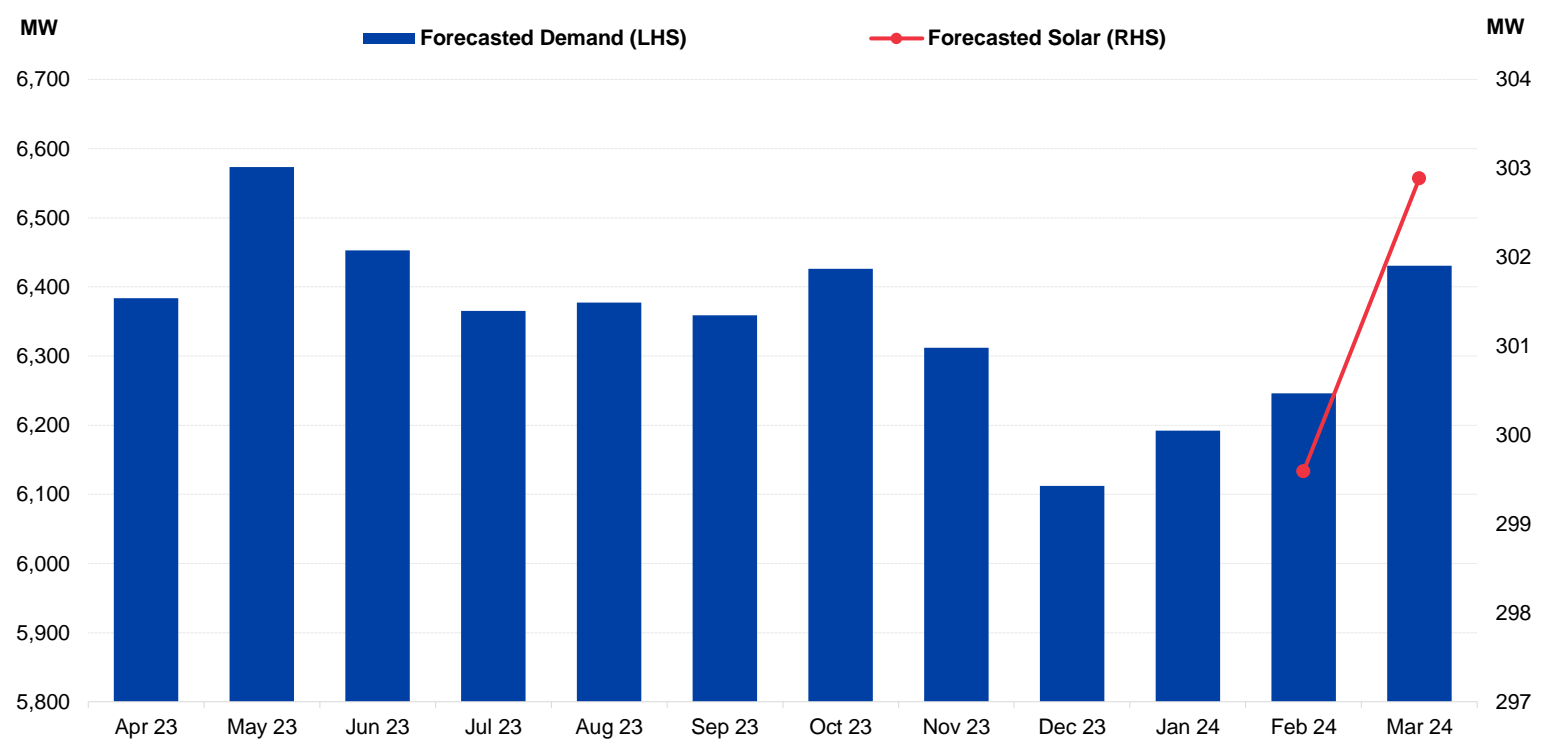
Notes: Figure 2 reflects the daily average forecasted solar for periods between 15 and 38. "LHS" in bracket denotes Left Hand Side Axis, and "RHS" in bracket denotes Right Hand Side Axis.

## Forecasted Demand, Solar and USEP

**Figure 3: Forecasted Demand vs USEP for Last 12 Months**



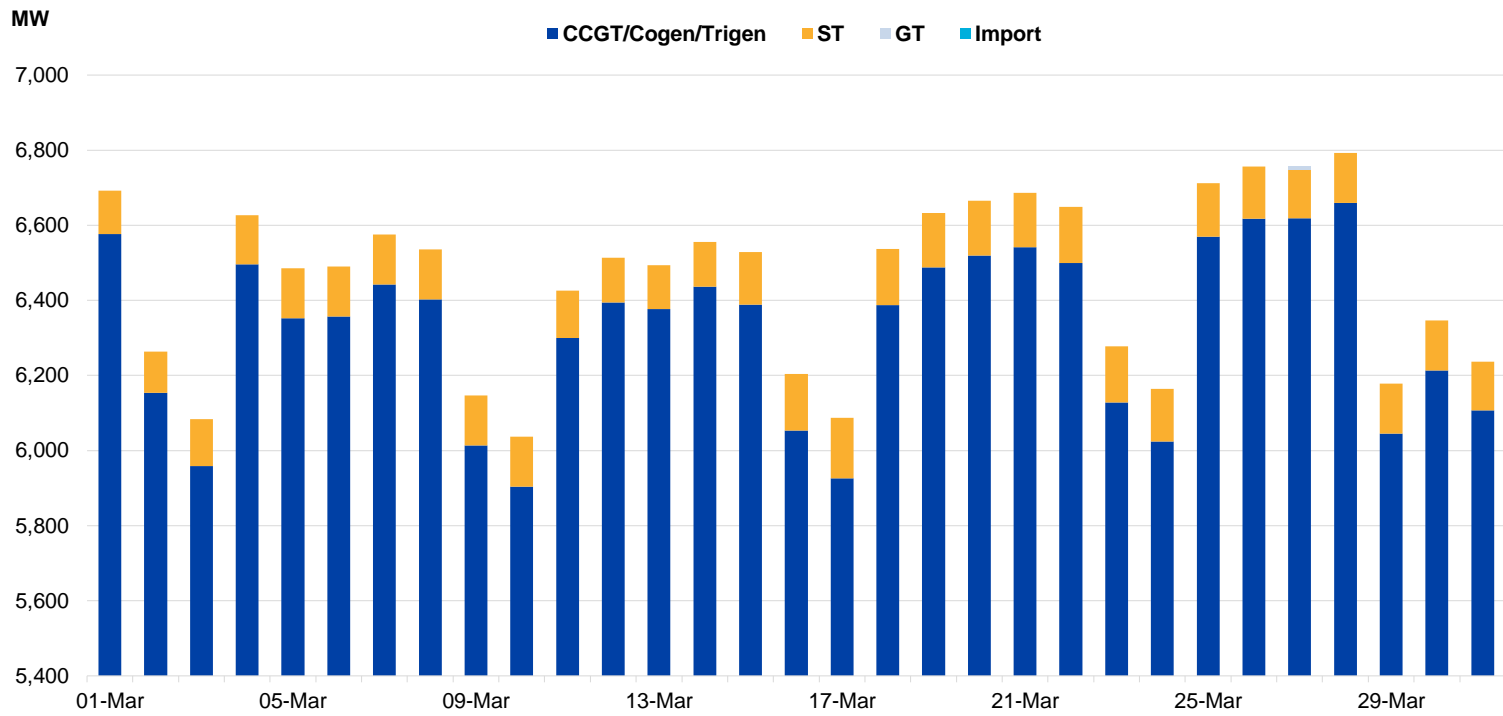
**Figure 4: Forecasted Demand vs Forecasted Solar for Last 12 Months**



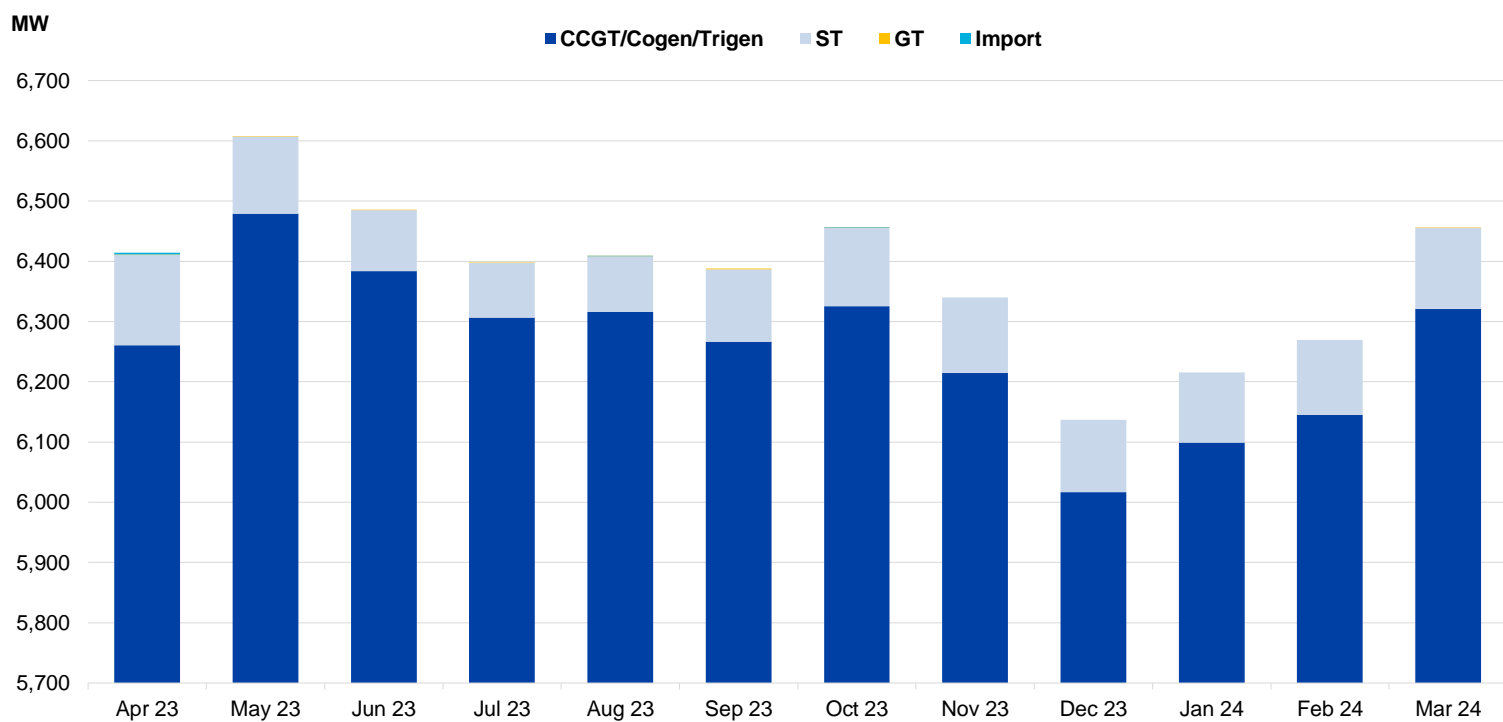
Notes: Figure 4 reflects the monthly average forecasted solar for periods between 15 and 38. Forecasted solar took effect from 21 February 2024.

# Generation

**Figure 5: Average Generation by Type for This Month**

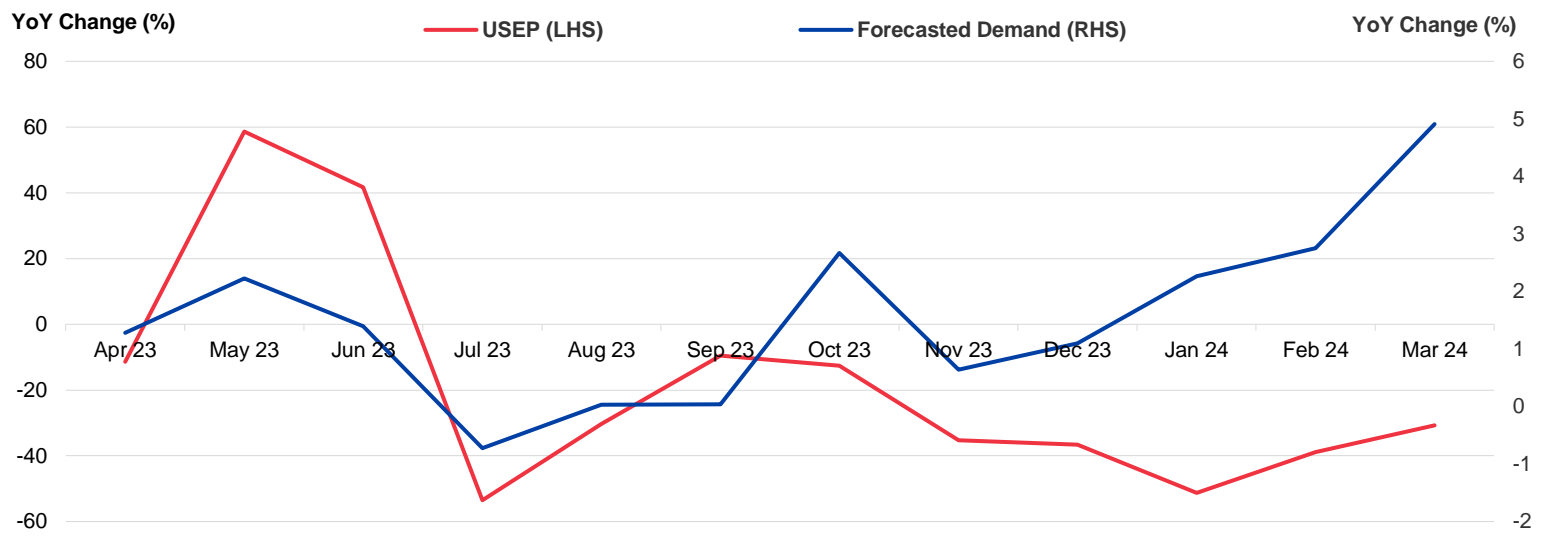


**Figure 6: Average Generation by Type for Last 12 Months**

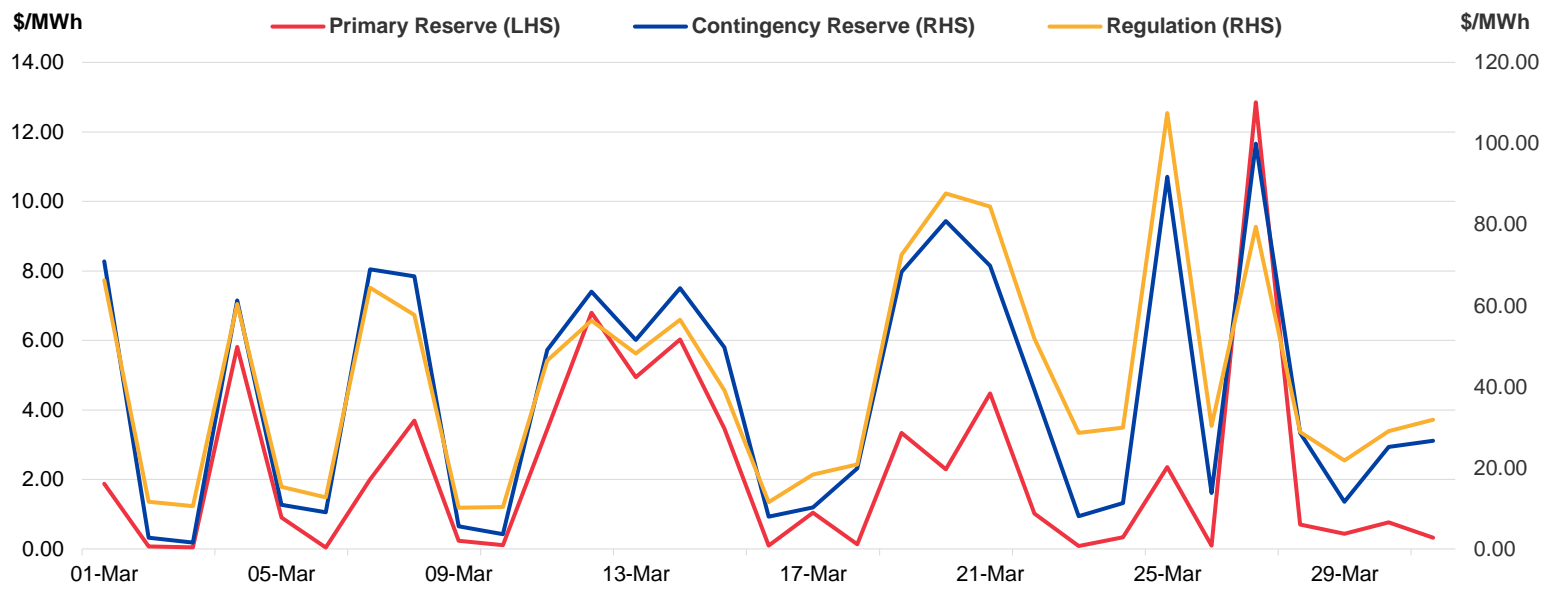


# Market Overview

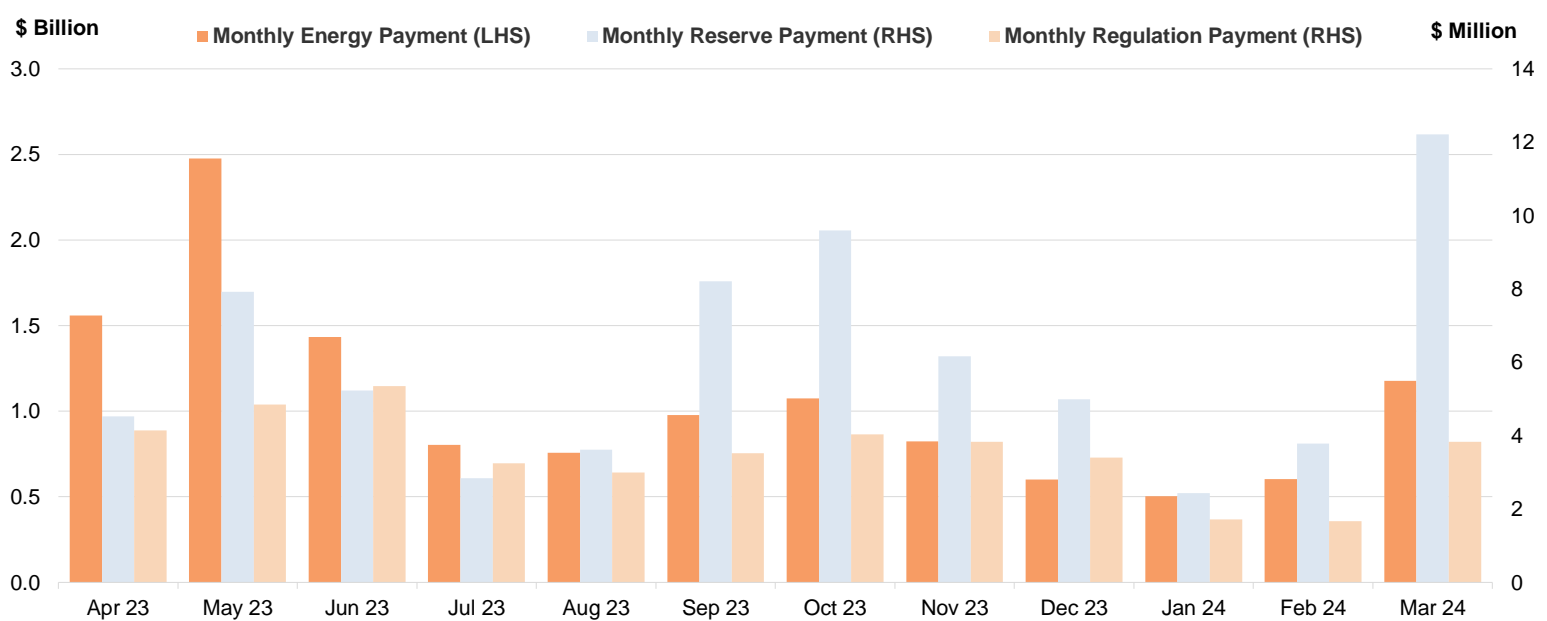
**Figure 7: YOY % Change of USEP and Forecasted Demand**



**Figure 8: Ancillary Prices**

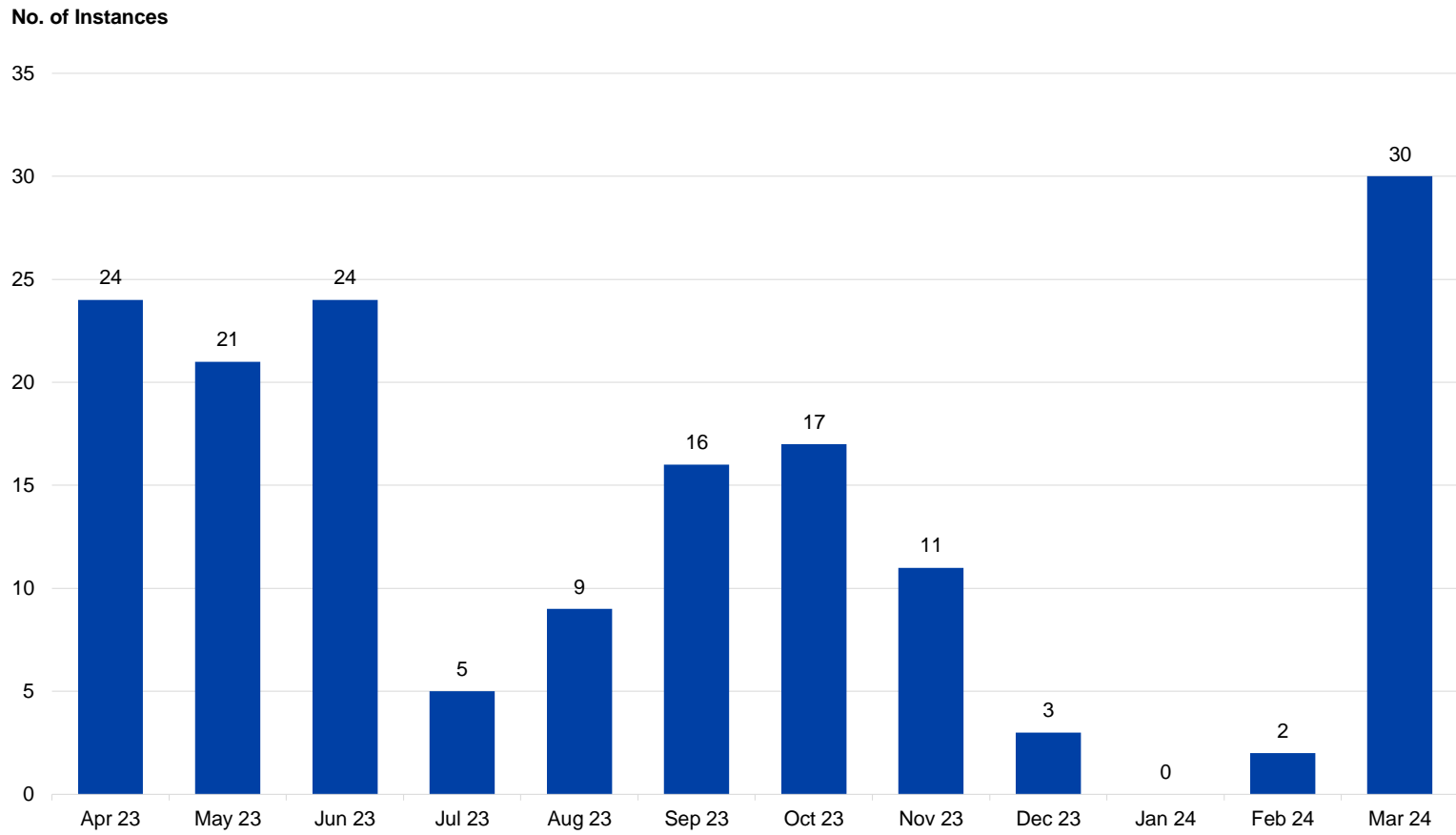


**Figure 9: Monthly Payment for Last 12 Months**

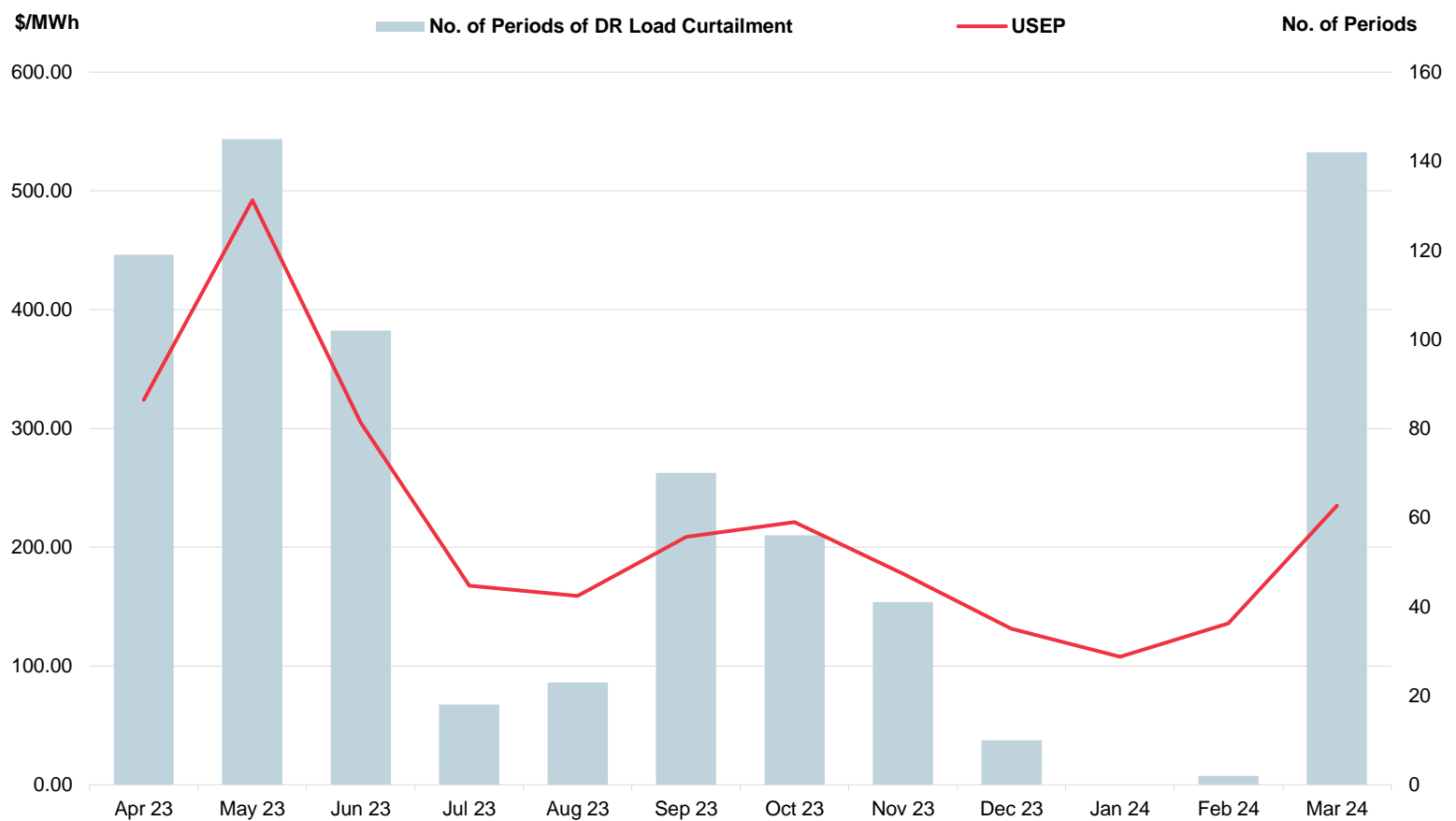


# Market Overview

**Figure 10: Instances of Demand Response (DR) Load Curtailment for Last 12 Months**



**Figure 11: USEP and Periods of DR Load Curtailment for Last 12 Months**



# Market Statistics

Figure 12: Price Statistics for Year 2024

	USEP (\$/MWh)			Forecasted Demand (MW)			Forecasted Solar (MW)		
	Average	Min	Max	Average	Min	Max	Average	Min	Max
Jan	107.71	-20.17	297.10	6,192	5,082	7,178	-	-	-
Feb	135.68	49.78	705.88	6,246	5,108	7,203	300	1	648
Mar	235.06	65.26	4,500.00	6,431	5,436	7,287	303	1	698
Apr	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-
Yearly	160.01	-20.17	4,500.00	6,291	5,082	7,287	302	1	698
Q1	160.01	-20.17	4,500.00	6,291	5,082	7,287	302	1	698
Q2	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-

	Price (\$/MWh)			Requirements (MW)			Generation (%)			
	Primary Reserve	Contingency Reserve	Regulation	Primary Reserve	Contingency Reserve	Regulation	CCGT	ST	GT	Import
Jan	0.29	7.87	18.23	158	383	117	98.13	1.87	0.00	0.00
Feb	0.71	12.92	19.94	168	394	113	98.02	1.98	0.00	0.00
Mar	2.25	38.49	41.96	173	405	113	97.91	2.09	0.00	0.00
Apr	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-
Yearly	1.09	19.91	26.86	166	394	115	98.02	1.98	0.00	0.00
Q1	1.09	19.91	26.86	166	394	115	98.02	1.98	0.00	0.00
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-

Notes: Figure 12 reflects the monthly, quarterly and yearly forecasted solar for periods between 15 and 38.



# Market Statistics

**Figure 13: Renewable Generation Market Share in Percentage for Year 2024 (based on IEQ)**

	Renewable Generations	
	IGS	Import
Jan	1.03	0.00
Feb	1.42	0.00
Mar	1.43	0.00
Apr	-	-
May	-	-
Jun	-	-
Jul	-	-
Aug	-	-
Sep	-	-
Oct	-	-
Nov	-	-
Dec	-	-
Yearly	1.29	0.00
Q1	1.29	0.00
Q2	-	-
Q3	-	-
Q4	-	-

**Figure 14: 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	214.19	29.89	135.73	135.68	0.34	-1.33	0.34	0.37	0.33
Mar	214.19	29.89	235.07	235.06	0.69	-1.73	0.38	0.37	0.30
Apr	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-
Yearly	214.19	29.89	160.09	160.01	0.46	-1.35	0.30	0.37	0.31
Q1	214.19	29.89	160.09	160.01	0.46	-1.35	0.30	0.37	0.31
Q2	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-

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