

05

ENERGY PRICES





ELECTRICITY TARIFFS

Electricity tariffs in Singapore are regulated by the EMA. These are updated quarterly to reflect changes in the cost of power generation. Energy cost constitutes the largest component of electricity tariffs. This is based on the average price of NG in the last quarter.

The four main components of electricity tariffs in Singapore are (i) Energy Costs (paid to the generation companies), (ii) Grid Charges (paid to SP PowerAssets), (iii) Market Support Services Fees (paid to SP Services), and (iv) Market Administration and Power System Operation Fees (paid to the Energy Market Company and the Power System Operator).

In 2015, the annual electricity tariffs declined by 15%, from 25.6 cents per kWh in Q4 2014 to 21.7 cents per kWh in Q4 2015. This was mainly due to lower energy costs, which fell from 20.2 cents per kWh in 2014 to 16.3 cents per kWh in 2015, arising from lower Singapore gas prices in 2015.

ANNUAL ELECTRICITY TARIFFS BY COMPONENTS (LOW TENSION TARIFFS)

Unit: Cents/kWh

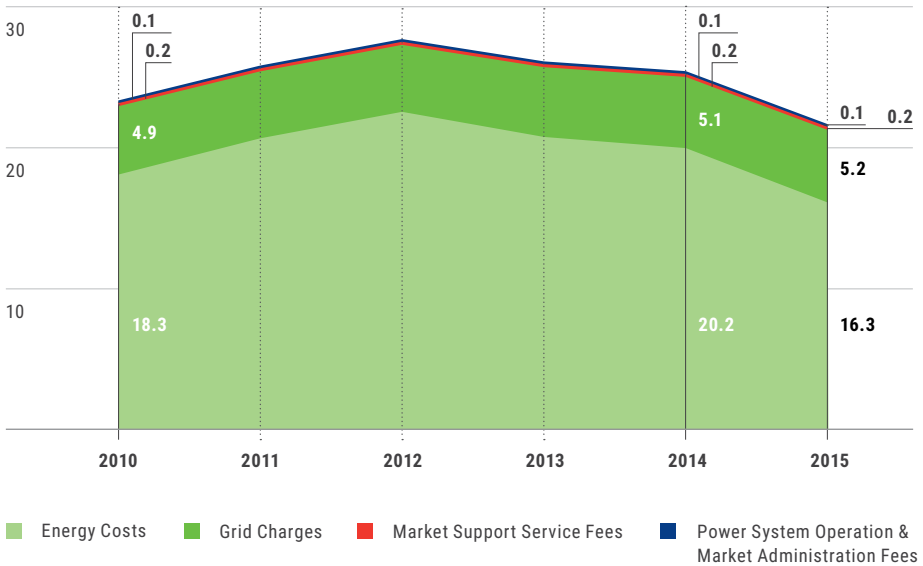


Table 5.1 **ELECTRICITY & GAS TARIFFS**

Year	Prices		Index			
	Electricity Tariffs, Inflation Adjusted	Town Gas Tariffs, Inflation Adjusted	Electricity Tariffs	Town Gas Tariffs	Electricity Tariffs, Inflation Adjusted	Town Gas Tariffs, Inflation Adjusted
	Cents/kWh		(Base Index of 100 at 2014)			
2005	21.3	19.2	69.0	75.9	83.6	91.9
2010	25.4	20.2	91.8	89.1	99.7	96.8
2012	28.8	22.3	109.2	102.8	113.2	106.6
2013	26.6	21.4	102.6	100.4	104.6	102.4
2014	25.4	20.9	100.0	100.0	100.0	100.0
2015	21.5	18.2	84.9	87.4	84.5	86.9
2016 ¹	19.2	16.8	76.2	81.0	75.4	80.2

Source: Energy Market Authority (EMA)

¹ Data for 2016 is as of 1Q 2016.

Notes:

- a. Electricity tariffs refer to the low tension tariffs applicable for Households and non-Contestable Consumers.
- b. Town Gas tariffs refer to the general Town Gas tariffs applicable for all consumers with consumption of less than 1,000 kWh of gas per month.
- c. Inflation Adjusted Electricity and Town Gas tariffs are compiled using the Core Inflation Index (Base Year of 2014).

Table 5.2 **ELECTRICITY TARIFFS BY QUARTER (LOW TENSION TARIFFS)**

Unit: Cents/kWh

	Q1	Q2	Q3	Q4	Annual
2005	16.7	16.1	18.3	19.6	17.7
2010	22.9	23.6	24.1	23.3	23.5
2012	27.6	28.8	28.1	27.3	27.9
2013	26.3	26.7	26.0	26.0	26.3
2014	25.7	25.7	25.7	25.3	25.6
2015	23.3	20.9	22.4	20.4	21.7
2016	19.5	17.7	-	-	-

Source: SP Services

Note:

- a. Low tension tariffs refers to electricity tariffs applicable for Households and non-Contestable Consumers.

Notation:

- nil, negligible or not applicable.

Table 5.3 ANNUAL ELECTRICITY TARIFFS BY COMPONENTS (LOW TENSION TARIFFS) Unit: Cents/kWh

	2005	2010	2012	2013	2014	2015
Total	17.7	23.5	27.9	26.3	25.6	21.7
Energy Costs	11.8	18.3	22.8	21.0	20.2	16.3
Grid Charges	5.5	4.9	4.8	5.0	5.1	5.2
Market Support Service Fees	0.3	0.2	0.2	0.2	0.2	0.2
Power System Operation & Market Administration Fees	0.1	0.1	0.1	0.1	0.1	0.1

Source: Energy Market Authority (EMA)

Notes:

- a. Figures may not add up to total due to rounding.
 b. Electricity tariffs refer to the low tension tariffs applicable for Households and non-Contestable Consumers.

Table 5.4 TOWN GAS TARIFFS BY QUARTER Unit: Cents/kWh

General Tariffs	Q1	Q2	Q3	Q4	Annual
2005	15.7	15.7	15.8	16.6	16.0
2010	18.8	18.9	18.9	18.3	18.7
2012	21.4	21.9	21.8	21.4	21.6
2013	21.1	21.2	21.0	21.1	21.1
2014	21.1	21.1	21.1	20.9	21.1
2015	19.6	19.0	18.0	18.3	18.7
2016	17.0	16.3	-	-	-
Bulk Tariff A	Q1	Q2	Q3	Q4	Annual
2005	14.7	14.7	14.8	15.6	15.0
2010	17.8	17.9	17.9	17.3	17.7
2012	20.3	20.9	20.7	20.4	20.6
2013	20.1	20.2	20.0	20.1	20.1
2014	20.1	20.1	20.1	19.9	20.1
2015	18.6	18.0	17.0	17.2	17.7
2016	16.0	15.3	-	-	-

Sources: City Gas Pte Ltd & Energy Market Authority (EMA)

Notes:

- a. Bulk Tariff A applies for minimum consumption of 1,000 kWh of gas per month.
 b. Bulk Tariff B applies for minimum consumption of 50,000 kWh of gas per month.
 c. Rates are not inclusive of GST.

Notation:

- nil, negligible or not applicable.

Table 5.4 **TOWN GAS TARIFFS BY QUARTER (CONTINUED)**

Unit: **Cents/kWh**

Bulk Tariff B	Q1	Q2	Q3	Q4	Annual
2005	14.2	14.2	14.3	15.1	14.5
2010	17.3	17.4	17.4	16.8	17.2
2012	19.8	20.4	20.3	19.9	20.1
2013	19.7	19.7	19.5	19.6	19.6
2014	19.6	19.6	19.6	19.4	19.6
2015	18.1	17.5	16.5	16.7	17.2
2016	15.5	14.8	-	-	-

Sources: City Gas Pte Ltd & Energy Market Authority (EMA)

Notes:

- a. Bulk Tariff A applies for minimum consumption of 1,000 kWh of gas per month.
 b. Bulk Tariff B applies for minimum consumption of 50,000 kWh of gas per month.
 c. Rates are not inclusive of GST.

Notation:

- nil, negligible or not applicable.

Table 5.5 **CONSUMER PRICE INDEX FOR SELECTED ENERGY PRODUCTS (BASE INDEX OF 100 AT 2014)**

Year	Liquefied Petroleum Gas (LPG)	Petrol
2005	61.5	70.1
2010	84.0	84.3
2012	96.7	97.0
2013	98.2	99.4
2014	100.0	100.0
2015	91.1	95.3

Source: Singapore Department of Statistics (DOS)

Table 5.6 **PRODUCER & INTERNATIONAL TRADE PRICE INDICES OF MINERAL FUELS, LUBRICANTS & RELATED MATERIALS (BASE INDEX OF 100 AT 2012)**

	Import Price Index (IPI)	Export Price Index (EPI)	Domestic Supply Price Index (DSPI)	Singapore Manufactured Products Price Index (SMPPPI)
2005	61.3	58.5	62.3	66.3
2010	76.2	76.3	76.2	78.5
2012	100.0	100.0	100.0	100.0
2013	95.9	94.6	95.9	96.0
2014	88.8	88.6	88.7	89.6
2015	52.0	56.3	52.1	58.3

Source: Singapore Department of Statistics (DOS)