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Diamond Energy Lends Support to Singapore's Electric Vehicle Test Bedding Program

Venturing into the unknown is Diamond Energy Pte Ltd (Diamond Energy), a Singapore based company who has recently acquired a Mitsubishi i-MiEV, one of the first electric vehicles to be deployed in Singapore as part of the inter-agency Electric Vehicle Test Bedding Program led by the Energy Market Authority (EMA) and the Land Transport Authority.

Diamond Energy was granted a Wholesaler license by the EMA in 2005 which authorizes the company to trade Interruptible Load, a form of Demand Response, in the National Electricity Market of Singapore (NEMS). The company is the first Wholesaler to enter the NEMS since it was established in 2003 and has been trading since 2006.

Despite the high cost of adopting electric vehicles and the uncertainty regarding their performance in Singapore conditions, Diamond Energy has made a conscious decision to lend their support to the electric vehicle test bedding program. "We are bound to experience some bumps along the way, however, without the support of companies such as Diamond Energy, a visionary initiative such as the Electric Vehicle Test Bedding Program would never get off the ground" commented Mr. Dallan Kay the company's Managing Director.

Diamond Energy intends to develop Demand Response solutions that can be integrated with electric vehicle charging infrastructure. The Demand Response solutions will be designed to be easily introduced island wide to coincide with the broader adoption of electric vehicles. "Our goal is to put the power of charging into the hands of our customers" said Mr. Kay. Plans are underway which will enable consumers to charge their vehicle when electricity prices are within a target price range, suspend charging when prices are high, or sell Demand Response while charging. "Simply put, Demand Response provides the opportunity for consumers to save money or make money - both of which are appealing in the current environment where the cost of living continues to rise" said Mr. Kay.

According to Diamond Energy, it is only a matter of time before electric vehicles outnumber conventional vehicles in Singapore.

"We are grateful to the EMA for the opportunity to participate in this program and we intend to develop several innovative Demand Response solutions that can be offered in the market in the future. We are open to partnering to make this happen." said Mr. Kay.

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What is Demand Response?

Demand Response provides payments directly to organizations that choose to reduce their electricity usage during times of peak demand or abnormal conditions in the power system. Diamond Energy's Demand Response solution is the most comprehensive application available in the industry today which allows members of Diamond Energy's Demand Response Network to realize the most value from their participation. Demand Response helps to stabilize the power system during abnormal events such as high demand periods, forced outage of a power generation plant, etc. Demand Response reduces the need for new peaking power plants to be constructed which complements the capability of the existing generation companies in Singapore and the environmental sustainability of the industry.

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