Energy
Market
Company

Forging A Resilient Energy Market

Daily Trading Report

23 July 2026

Market Overview

Figure 1: Forecasted Demand vs USEP

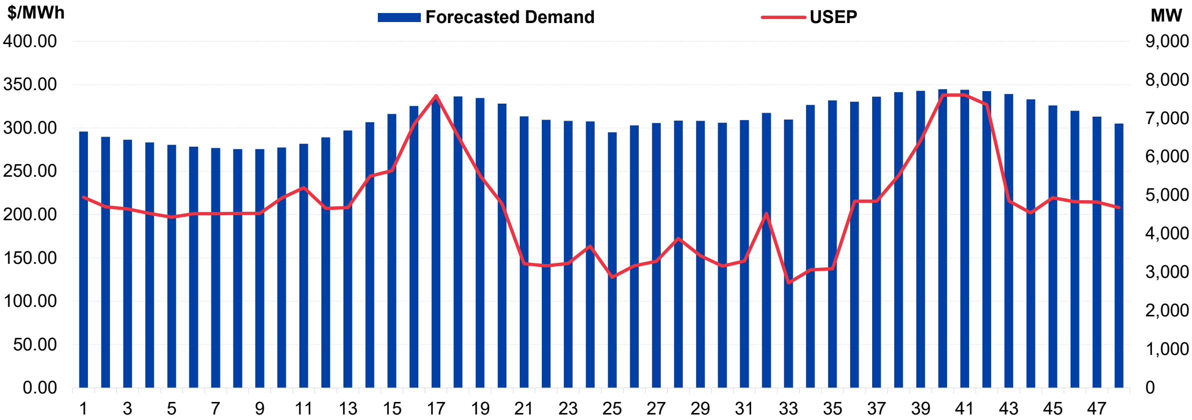

Figure 2: Periodic Ancillary Prices

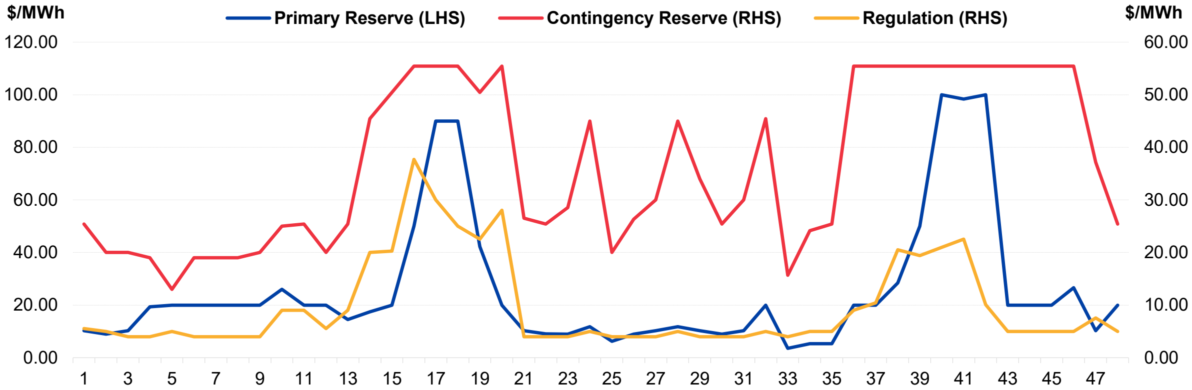

Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price ($/MWh)
Weekday Ranking*	41 out of 5914	800 out of 5914	921 out of 5914
Daily Average	7,006	8,174	209.25
Previous day	7,150	8,199	322.06
Change (%)	-2.0%	-0.3%	-35.0%
Daily Max	7,755	8,758	338.09
Previous day	7,730	8,554	1230.71
Change (%)	0.3%	2.4%	-72.5%
Daily Min	6,201	7,647	121.11
Previous day	6,307	7,679	201.24
Change (%)	-1.7%	-0.4%	-39.8%

	Primary Reserve Price ($/MWh)	Contingency Reserve Price ($/MWh)	Regulation Price ($/MWh)
Daily Average	25.72	36.62	9.71
Previous day	17.98	42.80	11.11
Change (%)	43.0%	-14.4%	-12.6%
Daily Max	100.00	55.44	37.71
Previous day	40.00	55.44	56.09
Change (%)	150.0%	0.0%	-32.8%
Daily Min	3.58	13.00	3.99
Previous day	9.99	14.88	0.00
Change (%)	-64.2%	-12.6%	N.A.

Ranking denotes the relative position of the market parameter since 1 Jan 2003.

Market Overview

Figure 4: Seven Days of Daily USEP vs Daily Forecasted Demand

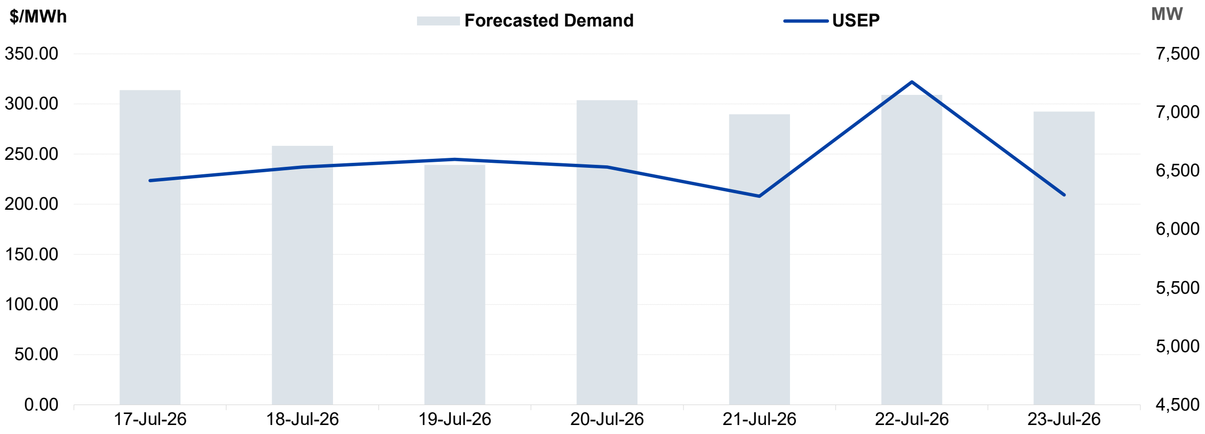

Figure 5: Seven Days USEP Average-Max-Min

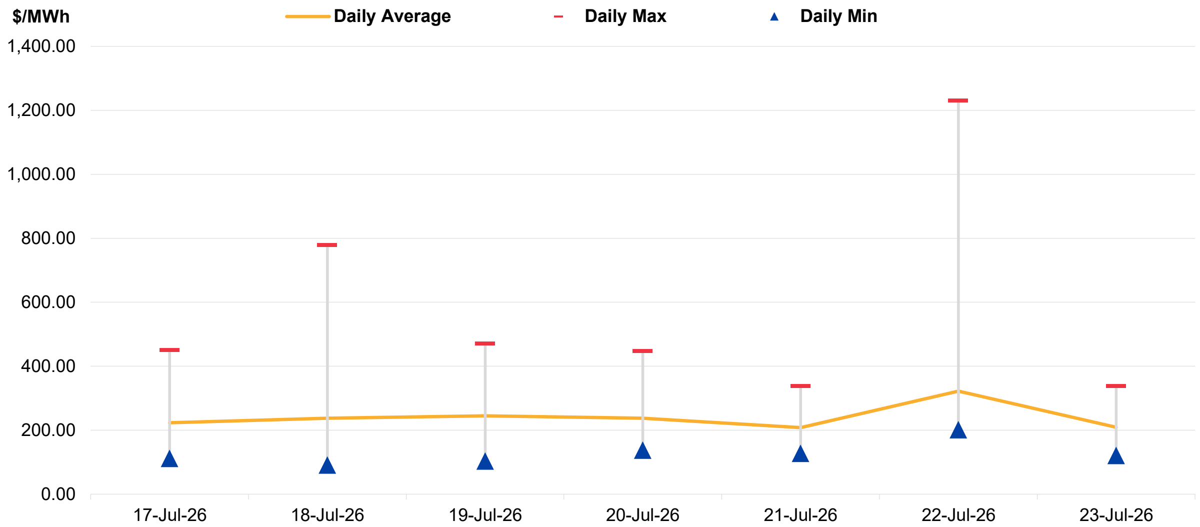

Figure 6: Seven Days Forecasted Demand Average-Max-Min

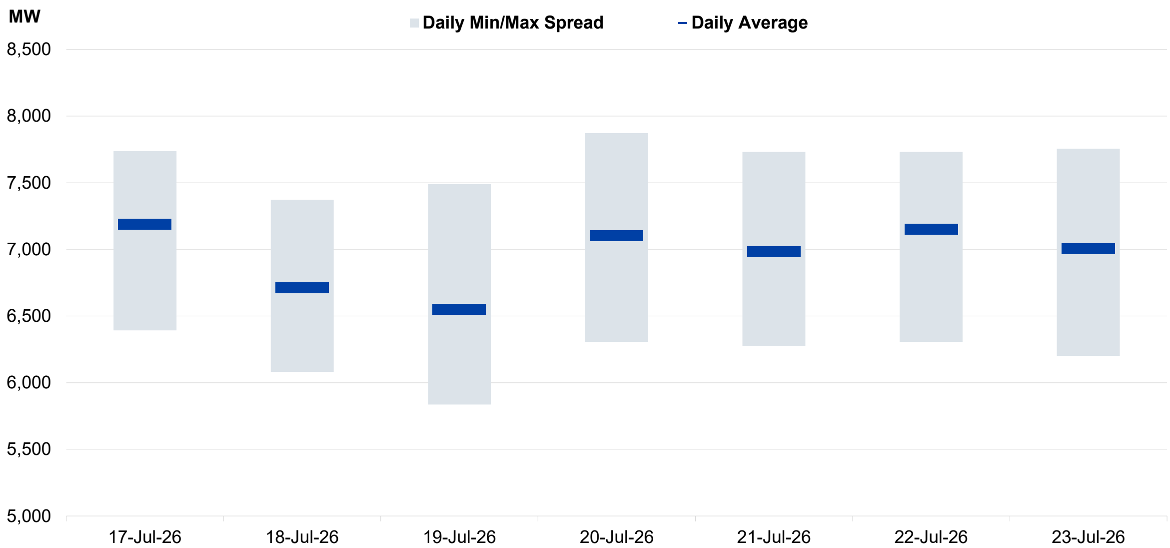

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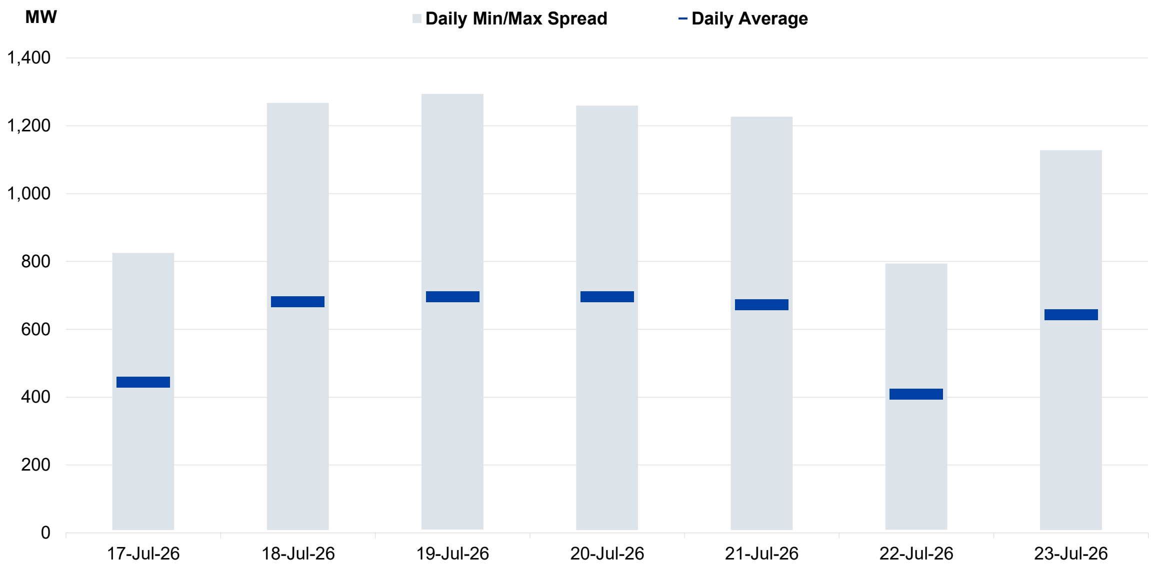
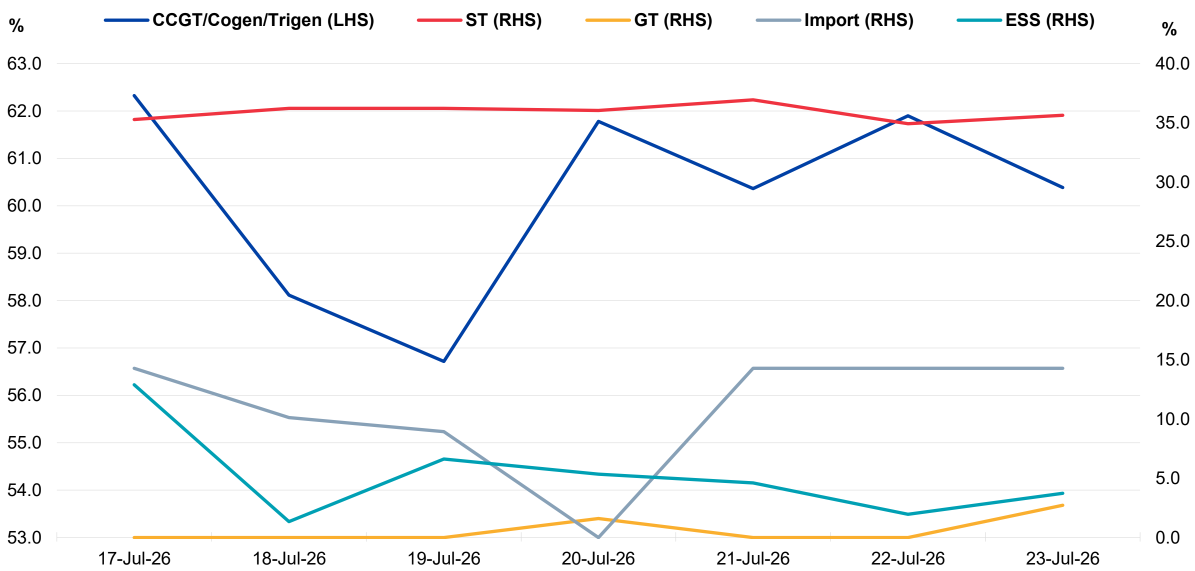
Figure 7: Seven Days Forecasted Solar Average-Max-Min



Notes: Figure 7 reflects the daily forecasted solar for periods between 15 and 38 for the past seven days.

Figure 8: Daily Generation Plant Utilization Rate



Market Overview

Figure 9: Daily Trading Data Table

	Fri 17-Jul-26	Sat 18-Jul-26	Sun 19-Jul-26	Mon 20-Jul-26	Tue 21-Jul-26	Wed 22-Jul-26	Thu 23-Jul-26
Forecasted Demand (MW)							
Daily Average	7,189	6,713	6,550	7,104	6,983	7,150	7,006
Daily Maximum	7,737	7,371	7,492	7,873	7,731	7,730	7,755
Daily Minimum	6,393	6,081	5,837	6,307	6,277	6,307	6,201
Forecasted Solar (MW)							
Daily Average	444	681	695	696	672	409	643
Daily Maximum	825	1,268	1,294	1,260	1,227	794	1,128
Daily Minimum	9	9	10	9	8	10	9
Total Supply (MW)							
Daily Average	8,129	7,741	7,924	8,142	8,189	8,199	8,174
Daily Maximum	8,518	7,984	8,330	8,476	8,459	8,554	8,758
Daily Minimum	7,572	7,475	7,476	7,518	7,729	7,679	7,647
Energy Price ($/MWh)							
Daily Average	223.60	237.17	244.91	237.23	207.99	322.06	209.25
Daily Maximum	450.16	778.82	469.80	447.66	337.23	1230.71	338.09
Daily Minimum	112.29	90.91	103.33	137.59	127.80	201.24	121.11
Reserve & Regulation Prices ($/MWh)							
Primary	14.30	46.26	15.93	23.85	16.79	17.98	25.72
Contingency	23.69	36.89	26.83	39.95	30.81	42.80	36.62
Regulation	17.30	13.73	9.42	13.24	4.35	11.11	9.71
Reserve & Regulation Requirement (MW)							
Primary	342	340	346	330	324	328	325
Contingency	598	577	588	590	575	582	582
Regulation	99	99	99	99	97	99	99
Generation (MW)							
CCGT/Cogen/Trigen	7,063	6,586	6,427	7,001	6,841	7,015	6,843
ST	127	130	130	129	133	125	128
GT	0	0	0	17	0	0	28
Import	50	35	31	0	50	50	50
ESS	-9	1	-2	-2	-1	1	-4

Notes: Figure 9 reflects the daily forecasted solar for periods between 15 and 38.

Periodic Trading Data

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Figure 10: Periodic Trading Data Table

Period	USEP ($/MWh)	Forecasted Demand (MW)	Forecasted Solar (MW)	RUSEP ($/MWh)	MAP ($/MWh)	MAPT ($/MWh)	TPC Applied
1	$220.24	6,656	0	$220.24	$322.18	$591.75	No
2	$209.01	6,519	0	$209.01	$322.08	$591.75	No
3	$206.50	6,442	0	$206.50	$321.83	$591.75	No
4	$201.35	6,376	0	$201.35	$321.59	$591.75	No
5	$196.98	6,310	0	$196.98	$321.26	$591.75	No
6	$201.21	6,264	0	$201.21	$321.05	$591.75	No
7	$201.20	6,231	0	$201.20	$320.88	$591.75	No
8	$201.26	6,204	0	$201.26	$320.71	$591.75	No
9	$201.47	6,201	0	$201.47	$320.54	$591.75	No
10	$219.28	6,242	0	$219.28	$320.68	$591.75	No
11	$231.13	6,340	0	$231.13	$320.61	$591.75	No
12	$207.17	6,502	0	$207.17	$320.49	$591.75	No
13	$208.13	6,687	0	$208.13	$320.13	$591.75	No
14	$244.43	6,898	0	$244.43	$320.13	$591.75	No
15	$250.81	7,113	9	$250.81	$320.27	$591.75	No
16	$304.05	7,319	19	$304.05	$320.82	$591.75	No
17	$337.43	7,499	60	$337.43	$322.75	$591.75	No
18	$290.49	7,568	137	$290.49	$323.83	$591.75	No
19	$244.82	7,525	265	$244.82	$323.97	$591.75	No
20	$212.88	7,382	469	$212.88	$323.96	$591.75	No
21	$143.38	7,049	853	$143.38	$322.51	$591.75	No
22	$140.81	6,964	941	$140.81	$321.00	$591.75	No
23	$143.63	6,933	946	$143.63	$319.02	$591.75	No
24	$163.73	6,923	877	$163.73	$313.24	$591.75	No
25	$127.67	6,635	1,128	$127.67	$308.57	$591.75	No
26	$140.80	6,813	1,011	$140.80	$285.87	$591.75	No
27	$146.09	6,878	1,074	$146.09	$265.89	$591.75	No
28	$172.63	6,942	1,010	$172.63	$246.45	$591.75	No
29	$152.54	6,934	1,063	$152.54	$242.30	$591.75	No
30	$140.51	6,886	1,058	$140.51	$222.30	$591.75	No
31	$146.47	6,955	978	$146.47	$219.77	$591.75	No
32	$201.52	7,143	818	$201.52	$217.32	$591.75	No
33	$121.11	6,971	998	$121.11	$215.64	$591.75	No
34	$136.21	7,348	632	$136.21	$214.27	$591.75	No
35	$137.42	7,467	425	$137.42	$212.93	$591.75	No
36	$215.61	7,432	398	$215.61	$212.98	$591.75	No
37	$215.42	7,562	199	$215.42	$213.01	$591.75	No
38	$245.11	7,680	54	$245.11	$211.02	$591.75	No
39	$285.65	7,714	16	$285.65	$209.95	$591.75	No
40	$338.08	7,755	0	$338.08	$209.96	$591.75	No
41	$338.09	7,743	0	$338.09	$209.91	$591.75	No
42	$327.00	7,707	0	$327.00	$210.93	$591.75	No
43	$215.84	7,631	0	$215.84	$209.87	$591.75	No
44	$201.88	7,492	0	$201.88	$208.98	$591.75	No
45	$219.35	7,337	0	$219.35	$209.00	$591.75	No
46	$214.98	7,193	0	$214.98	$209.05	$591.75	No
47	$214.62	7,047	0	$214.62	$209.11	$591.75	No
48	$207.99	6,862	0	$207.99	$209.25	$591.75	No

Notes: The USEP in Figure 10 may be subject to changes if it is deemed provisional. The final USEP is published on https://www.nems.emcsg.com/nems-prices > Market Data Download > Uniform Singapore Energy Price (USEP) and Demand Forecast on the 6th business day after the trading date.

Periodic Trading Data

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Figure 11 (cont'd): Periodic Trading Data Table

	Generation (MW)				
Period	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	6,518	125	0	50	0
2	6,379	125	0	50	0
3	6,301	125	0	50	0
4	6,234	125	0	50	0
5	6,176	125	0	50	-7
6	6,122	125	0	50	0
7	6,088	125	0	50	0
8	6,061	125	0	50	0
9	6,058	125	0	50	0
10	6,106	125	0	50	-7
11	6,198	125	0	50	0
12	6,361	125	0	50	0
13	6,548	125	0	50	0
14	6,751	125	0	50	10
15	6,974	125	0	50	5
16	7,140	125	0	50	47
17	7,361	125	0	50	8
18	7,430	125	0	50	8
19	7,387	125	0	50	7
20	7,249	125	0	50	0
21	6,955	130	0	50	-47
22	6,883	130	0	50	-60
23	6,812	130	0	50	-20
24	6,847	130	0	50	-64
25	6,533	130	0	50	-42
26	6,674	130	0	50	-2
27	6,738	130	0	50	-1
28	6,804	130	0	50	-1
29	6,794	130	0	50	-2
30	6,747	130	0	50	-2
31	6,817	130	0	50	-3
32	7,007	130	0	50	-3
33	6,494	130	341	50	-3
34	6,875	130	341	50	-3
35	7,001	130	341	50	-11
36	7,297	130	0	50	0
37	7,428	130	0	50	0
38	7,547	130	0	50	0
39	7,579	130	0	50	2
40	7,621	130	0	50	2
41	7,609	130	0	50	2
42	7,572	130	0	50	2
43	7,326	130	170	50	0
44	7,186	130	170	50	0
45	7,200	130	0	50	0
46	7,055	130	0	50	0
47	6,907	130	0	50	0
48	6,721	130	0	50	0