Energy Market Company
Forging A Resilient Energy Market

Daily Trading Report

25 July 2026

Market Overview

Figure 1: Forecasted Demand vs USEP

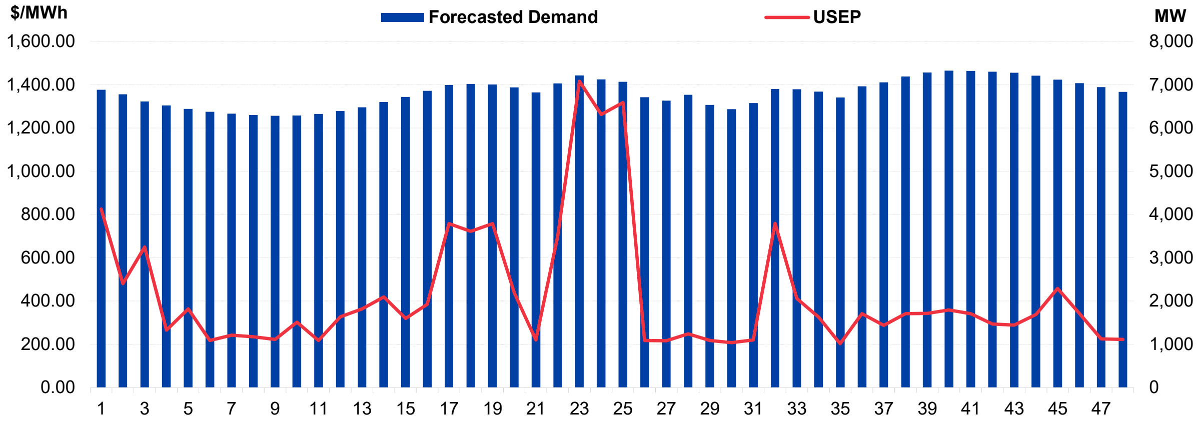

Figure 2: Periodic Ancillary Prices

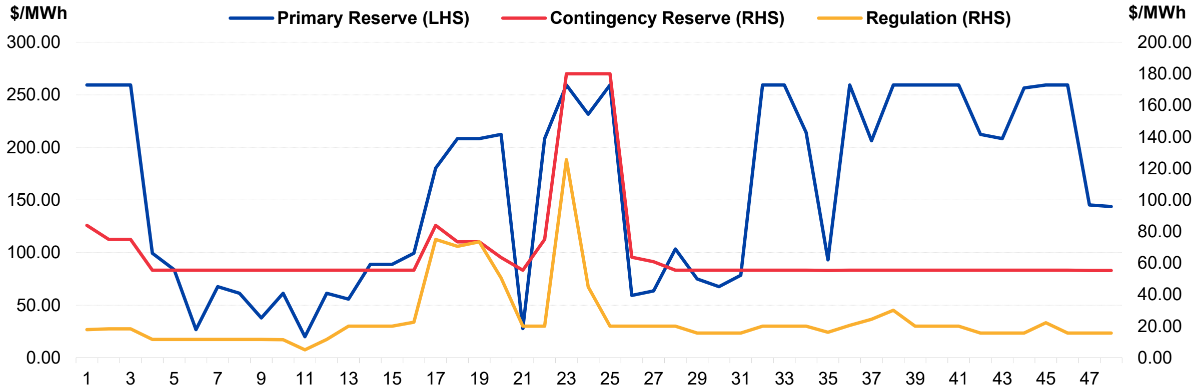

Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price ($/MWh)
Saturday Ranking*	3 out of 1197	293 out of 1197	16 out of 1197
Daily Average	6,816	7,635	429.67
Previous day	6,995	7,972	240.09
Change (%)	-2.6%	-4.2%	79.0%
Daily Max	7,325	8,066	1,415.79
Previous day	7,797	8,669	464.39
Change (%)	-6.1%	-7.0%	204.9%
Daily Min	6,281	7,069	202.66
Previous day	6,217	7,351	111.96
Change (%)	1.0%	-3.8%	81.0%

	Primary Reserve Price ($/MWh)	Contingency Reserve Price ($/MWh)	Regulation Price ($/MWh)
Daily Average	160.13	66.83	24.33
Previous day	25.09	42.14	17.45
Change (%)	538.2%	58.6%	39.4%
Daily Max	259.33	180.00	125.56
Previous day	144.33	80.01	80.00
Change (%)	79.7%	125.0%	57.0%
Daily Min	19.99	55.33	5.01
Previous day	2.33	8.75	0.01
Change (%)	757.9%	532.3%	50000.0%

**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

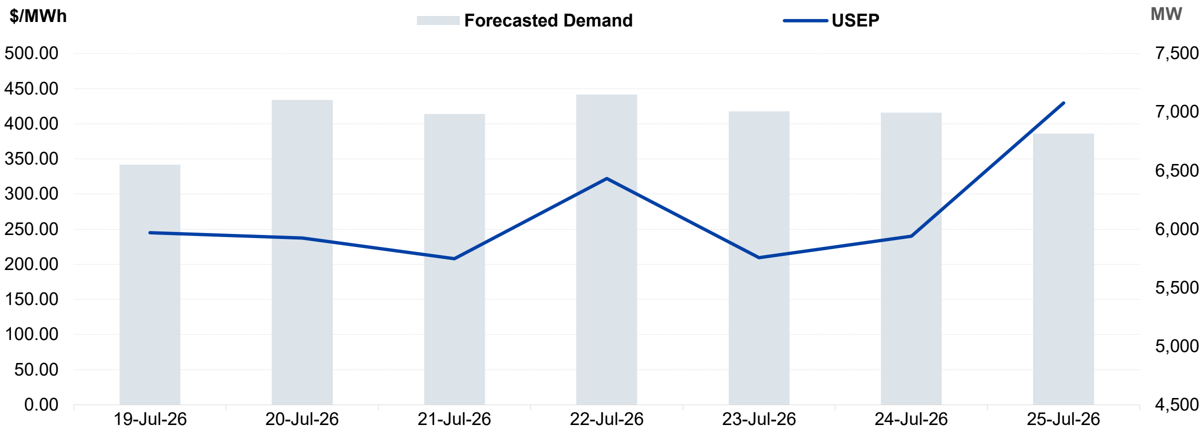

Figure 5: Seven Days USEP Average-Max-Min

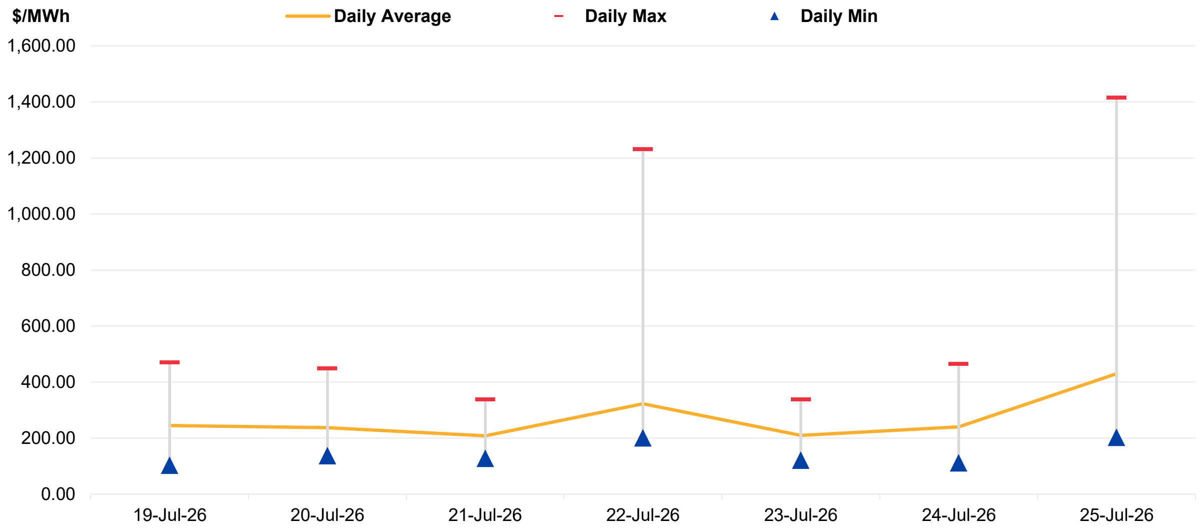

Figure 6: Seven Days Forecasted Demand Average-Max-Min

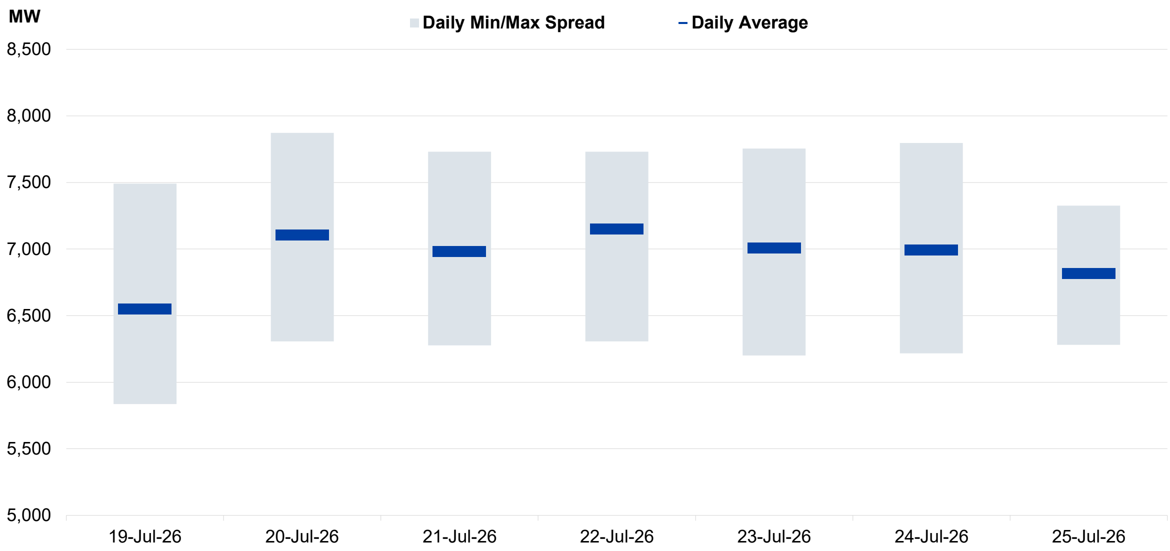

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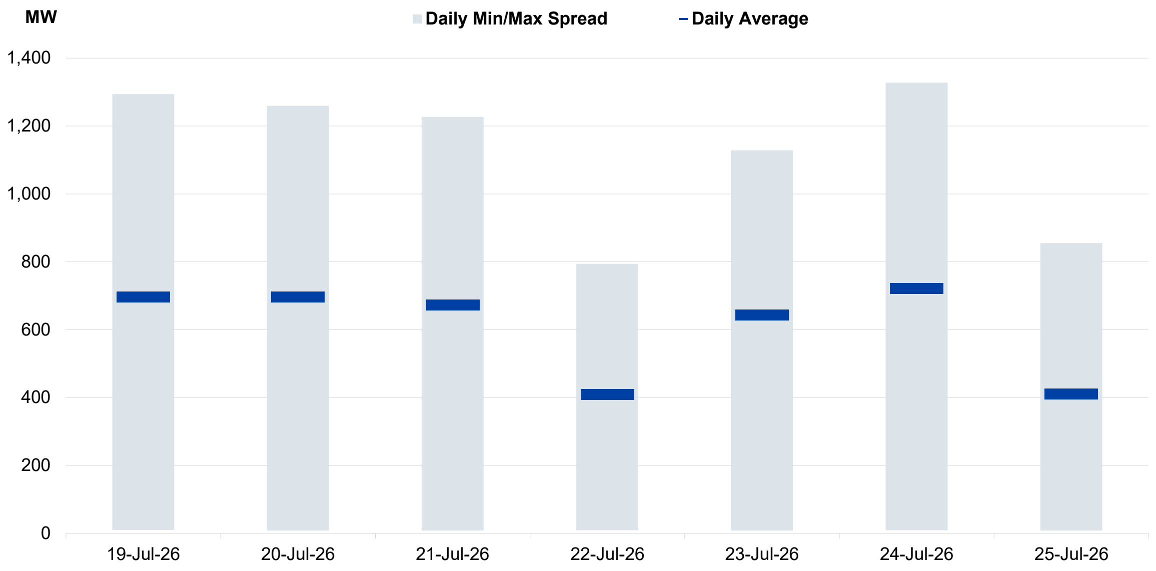
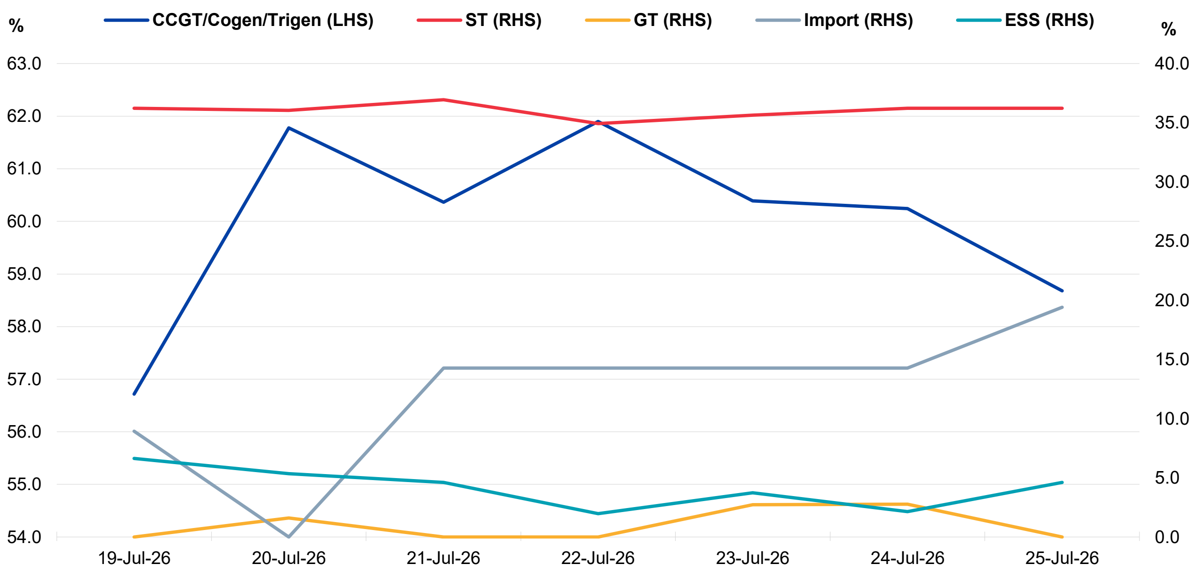
Figure 7: Seven Days Forecasted Solar Average-Max-Min



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

	Sun 19-Jul-26	Mon 20-Jul-26	Tue 21-Jul-26	Wed 22-Jul-26	Thu 23-Jul-26	Fri 24-Jul-26	Sat 25-Jul-26
Forecasted Demand (MW)							
Daily Average	6,550	7,104	6,983	7,150	7,006	6,995	6,816
Daily Maximum	7,492	7,873	7,731	7,730	7,755	7,797	7,325
Daily Minimum	5,837	6,307	6,277	6,307	6,201	6,217	6,281
Forecasted Solar (MW)							
Daily Average	695	696	672	409	643	721	410
Daily Maximum	1,294	1,260	1,227	794	1,128	1,328	855
Daily Minimum	10	9	8	10	9	9	9
Total Supply (MW)							
Daily Average	7,924	8,142	8,189	8,199	8,174	7,972	7,635
Daily Maximum	8,330	8,476	8,459	8,554	8,758	8,669	8,066
Daily Minimum	7,476	7,518	7,729	7,679	7,647	7,351	7,069
Energy Price ($/MWh)							
Daily Average	244.91	237.23	207.99	322.06	209.25	240.09	429.67
Daily Maximum	469.80	447.66	337.23	1230.71	338.09	464.39	1415.79
Daily Minimum	103.33	137.59	127.80	201.24	121.11	111.96	202.66
Reserve & Regulation Prices ($/MWh)							
Primary	15.93	23.85	16.79	17.98	25.72	25.09	160.13
Contingency	26.83	39.95	30.81	42.80	36.62	42.14	66.83
Regulation	9.42	13.24	4.35	11.11	9.71	17.45	24.33
Reserve & Regulation Requirement (MW)							
Primary	346	330	324	328	325	327	341
Contingency	588	590	575	582	582	584	586
Regulation	99	99	97	99	99	99	99
Generation (MW)							
CCGT/Cogen/Trigen	6,427	7,001	6,841	7,015	6,843	6,827	6,650
ST	130	129	133	125	128	130	130
GT	0	17	0	0	28	29	0
Import	31	0	50	50	50	50	68
ESS	-2	-2	-1	1	-4	-1	3

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	$824.78	6,884	0	$824.78	$252.83	$591.75	No
2	$479.77	6,774	0	$479.77	$258.39	$591.75	No
3	$649.58	6,612	0	$649.58	$267.46	$591.75	No
4	$265.48	6,517	0	$265.48	$268.54	$591.75	No
5	$363.92	6,442	0	$363.92	$271.67	$591.75	No
6	$217.11	6,373	0	$217.11	$271.75	$591.75	No
7	$241.73	6,330	0	$241.73	$272.37	$591.75	No
8	$234.92	6,300	0	$234.92	$272.93	$591.75	No
9	$222.09	6,281	0	$222.09	$273.17	$591.75	No
10	$302.59	6,289	0	$302.59	$275.08	$591.75	No
11	$216.99	6,321	0	$216.99	$275.16	$591.75	No
12	$326.97	6,389	0	$326.97	$277.00	$591.75	No
13	$363.29	6,478	0	$363.29	$279.85	$591.75	No
14	$419.00	6,601	0	$419.00	$282.43	$591.75	No
15	$319.80	6,719	9	$319.80	$282.08	$591.75	No
16	$384.68	6,855	20	$384.68	$281.31	$591.75	No
17	$757.46	6,994	69	$757.46	$287.46	$591.75	No
18	$722.15	7,015	175	$722.15	$293.69	$591.75	No
19	$758.04	7,005	282	$758.04	$302.93	$591.75	No
20	$436.71	6,935	440	$436.71	$304.93	$591.75	No
21	$220.26	6,821	661	$220.26	$304.89	$591.75	No
22	$698.47	7,028	528	$698.47	$316.08	$591.75	No
23	$1,415.79	7,211	321	$1,415.79	$342.59	$591.75	No
24	$1,262.74	7,122	363	$1,262.74	$366.37	$591.75	No
25	$1,317.36	7,067	374	$1,317.36	$391.48	$591.75	No
26	$217.11	6,708	678	$217.11	$393.48	$591.75	No
27	$215.64	6,628	703	$215.64	$394.61	$591.75	No
28	$247.86	6,767	553	$247.86	$396.94	$591.75	No
29	$216.93	6,534	789	$216.93	$398.47	$591.75	No
30	$207.74	6,434	855	$207.74	$399.97	$591.75	No
31	$220.22	6,577	729	$220.22	$400.36	$591.75	No
32	$758.32	6,902	428	$758.32	$411.72	$591.75	No
33	$411.18	6,896	399	$411.18	$415.84	$591.75	No
34	$325.05	6,838	412	$325.05	$418.15	$591.75	No
35	$202.66	6,704	495	$202.66	$418.13	$591.75	No
36	$341.39	6,960	267	$341.39	$420.79	$591.75	No
37	$287.01	7,055	206	$287.01	$423.41	$591.75	No
38	$341.52	7,188	74	$341.52	$426.56	$591.75	No
39	$342.37	7,280	12	$342.37	$429.53	$591.75	No
40	$358.07	7,325	0	$358.07	$428.32	$591.75	No
41	$341.81	7,319	0	$341.81	$425.77	$591.75	No
42	$293.13	7,299	0	$293.13	$423.27	$591.75	No
43	$289.17	7,272	0	$289.17	$421.79	$591.75	No
44	$337.88	7,205	0	$337.88	$422.14	$591.75	No
45	$457.90	7,114	0	$457.90	$427.23	$591.75	No
46	$342.33	7,033	0	$342.33	$429.91	$591.75	No
47	$224.44	6,940	0	$224.44	$430.13	$591.75	No
48	$222.88	6,832	0	$222.88	$429.67	$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

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

	Generation (MW)				
Period	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	6,719	130	0	50	22
2	6,608	130	0	50	22
3	6,444	130	0	50	22
4	6,357	130	0	50	12
5	6,273	130	0	50	22
6	6,215	130	0	50	10
7	6,168	130	0	50	12
8	6,138	130	0	50	12
9	6,121	130	0	50	10
10	6,125	130	0	50	14
11	6,165	130	0	50	6
12	6,227	130	0	50	12
13	6,317	130	0	50	12
14	6,442	130	0	50	12
15	6,560	130	0	50	12
16	6,698	130	0	50	12
17	6,839	130	0	50	12
18	6,859	130	0	50	12
19	6,850	130	0	50	12
20	6,789	130	0	50	2
21	6,675	130	0	50	0
22	6,882	130	0	50	2
23	7,067	130	0	50	4
24	6,977	130	0	50	4
25	6,921	130	0	50	4
26	6,562	130	0	50	0
27	6,482	130	0	50	0
28	6,622	130	0	50	0
29	6,388	130	0	50	0
30	6,367	130	0	50	-80
31	6,510	130	0	50	-80
32	6,757	130	0	50	0
33	6,751	130	0	50	0
34	6,692	130	0	50	0
35	6,547	130	0	50	10
36	6,813	130	0	50	2
37	6,849	130	0	110	2
38	6,983	130	0	110	2
39	7,046	130	0	140	2
40	7,092	130	0	140	2
41	7,086	130	0	140	2
42	7,065	130	0	140	2
43	7,038	130	0	140	2
44	6,970	130	0	140	2
45	6,908	130	0	110	2
46	6,827	130	0	110	2
47	6,745	130	0	101	0
48	6,657	130	0	80	0