

Daily Trading Report

23 September 2026



Market Overview

Figure 1: Forecasted Demand vs USEP

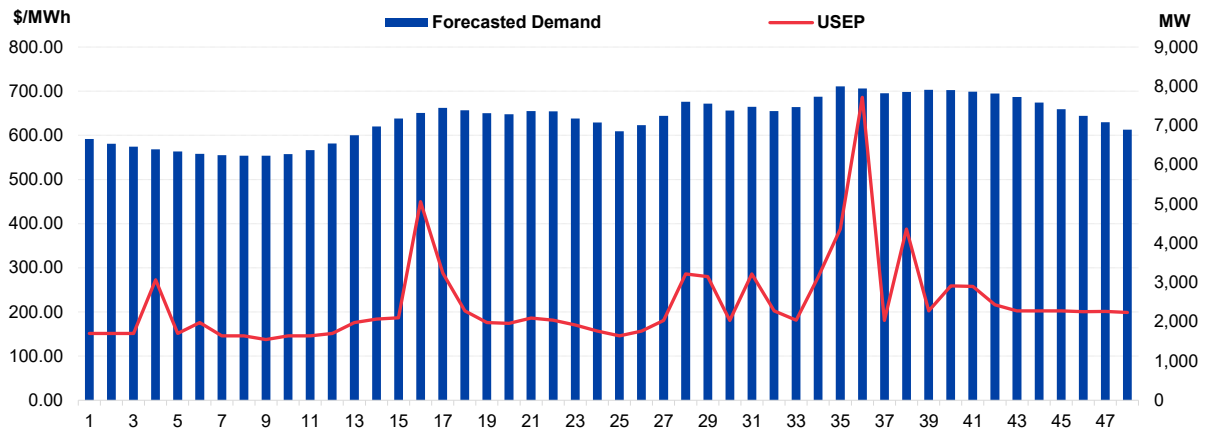


Figure 2: Periodic Ancillary Prices

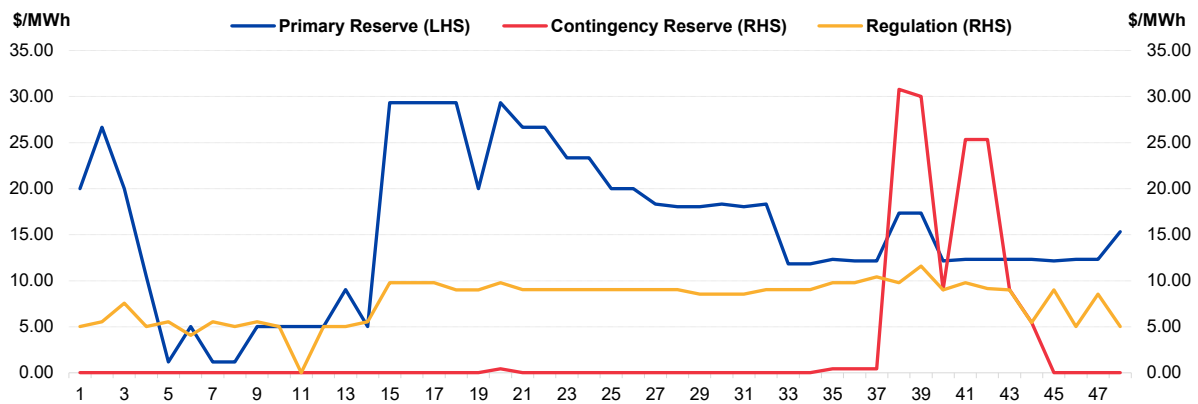


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price (\$/MWh)
Weekday Ranking*	19 out of 5957	977 out of 5957	872 out of 5957
Daily Average	7,166	8,133	217.13
Previous day	7,291	7,686	601.36
Change (%)	-1.7%	5.8%	-63.9%
Daily Max	7,995	8,810	686.08
Previous day	8,039	8,342	734.35
Change (%)	-0.6%	5.6%	-6.6%
Daily Min	6,228	7,332	137.41
Previous day	6,404	6,970	183.94
Change (%)	-2.7%	5.2%	-25.3%

	Primary Reserve Price (\$/MWh)	Contingency Reserve Price (\$/MWh)	Regulation Price (\$/MWh)
Daily Average	15.50	2.86	7.77
Previous day	16.07	14.49	8.69
Change (%)	-3.5%	-80.3%	-10.6%
Daily Max	29.33	30.78	11.59
Previous day	67.67	50.00	20.55
Change (%)	-56.7%	-38.4%	-43.6%
Daily Min	1.18	0.02	0.01
Previous day	0.01	0.01	0.01
Change (%)	11700.0%	100.0%	0.0%

*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

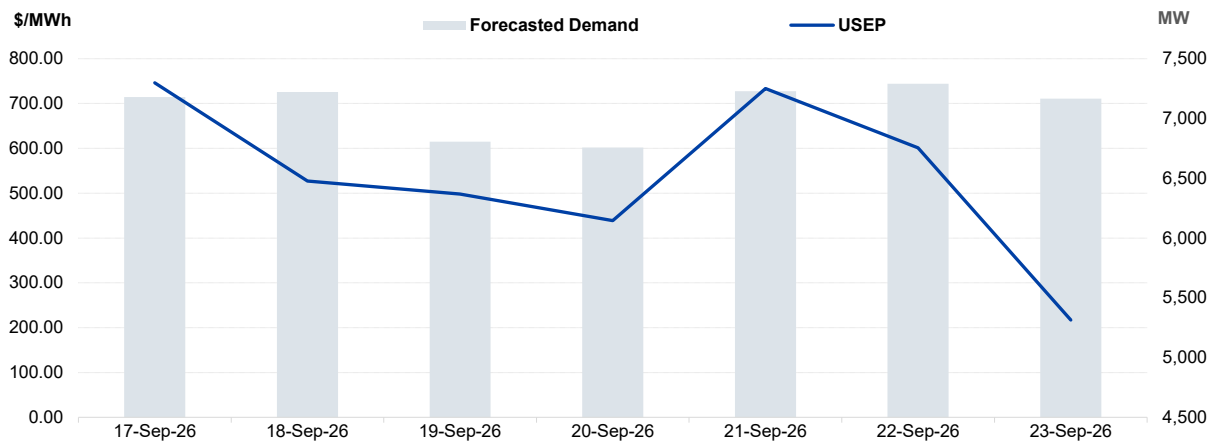


Figure 5: Seven Days USEP Average-Max-Min

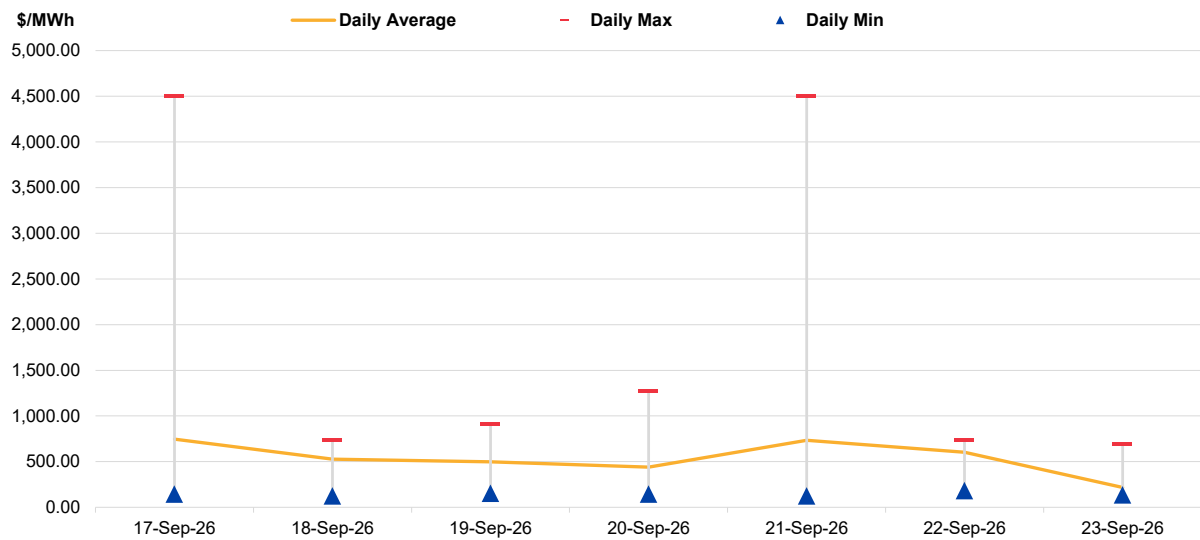
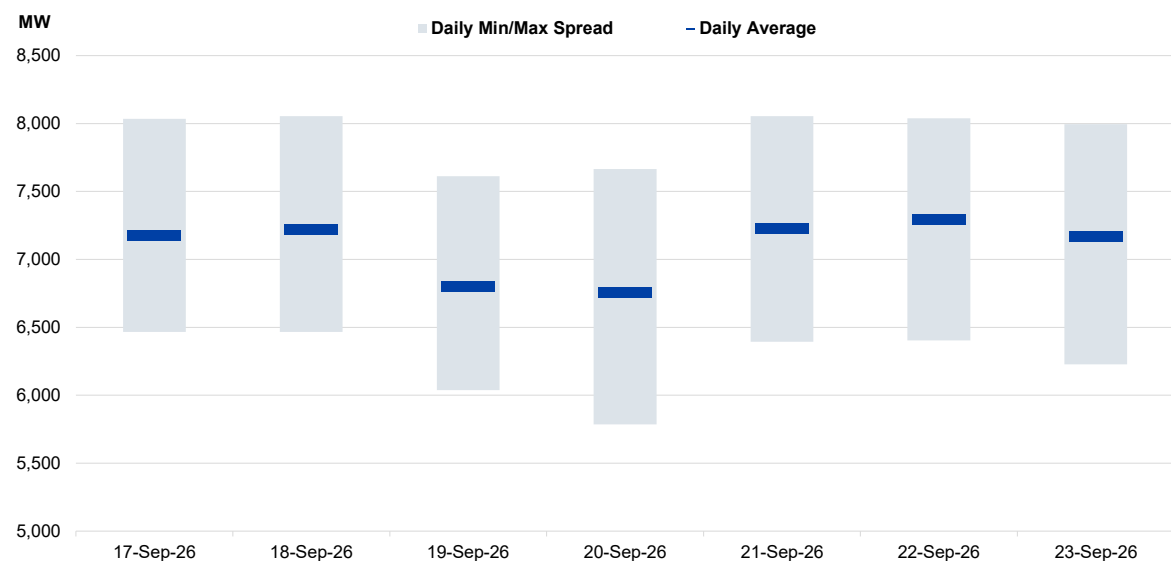
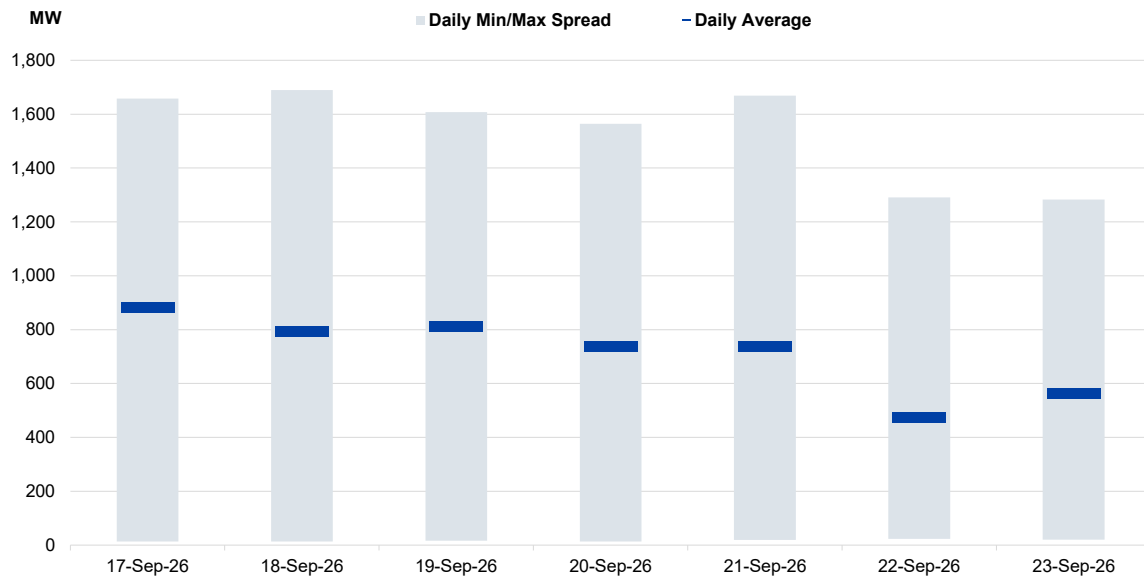


Figure 6: Seven Days Forecasted Demand Average-Max-Min



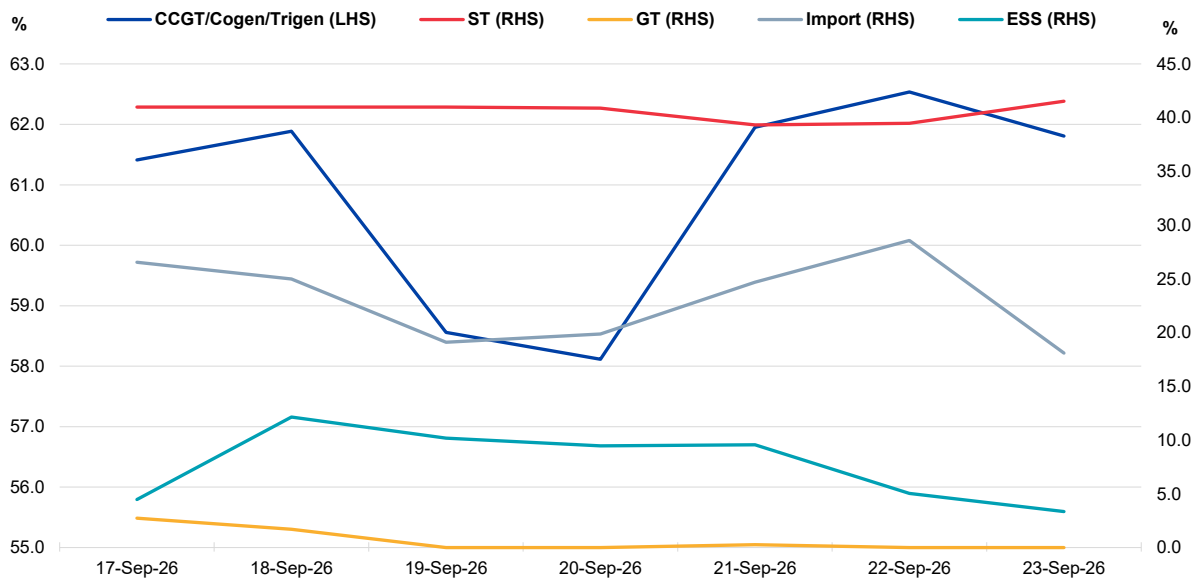
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Figure 7: Seven Days Forecasted Solar Average-Max-Min



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

	Thu 17-Sep-26	Fri 18-Sep-26	Sat 19-Sep-26	Sun 20-Sep-26	Mon 21-Sep-26	Tue 22-Sep-26	Wed 23-Sep-26
Forecasted Demand (MW)							
Daily Average	7,180	7,220	6,805	6,757	7,227	7,291	7,166
Daily Maximum	8,035	8,054	7,612	7,664	8,054	8,039	7,995
Daily Minimum	6,467	6,466	6,037	5,785	6,394	6,404	6,228
Forecasted Solar (MW)							
Daily Average	883	792	812	740	738	474	565
Daily Maximum	1,658	1,689	1,607	1,564	1,669	1,291	1,283
Daily Minimum	14	13	16	14	19	24	21
Total Supply (MW)							
Daily Average	7,989	7,946	7,277	7,359	7,725	7,686	8,133
Daily Maximum	8,472	8,378	7,910	8,120	8,554	8,342	8,810
Daily Minimum	7,552	7,408	6,646	6,967	7,129	6,970	7,332
Energy Price (\$/MWh)							
Daily Average	746.24	526.91	497.92	438.88	733.39	601.36	217.13
Daily Maximum	4500.00	734.35	917.95	1272.07	4500.00	734.35	686.08
Daily Minimum	146.01	125.88	153.72	145.65	125.73	183.94	137.41
Reserve & Regulation Prices (\$/MWh)							
Primary	19.09	14.38	19.79	15.36	13.60	16.07	15.50
Contingency	16.18	14.63	12.92	5.71	25.65	14.49	2.86
Regulation	23.84	7.49	12.50	5.58	17.64	8.69	7.77
Reserve & Regulation Requirement (MW)							
Primary	292	298	288	297	293	289	299
Contingency	537	570	533	530	552	567	579
Regulation	99	99	99	99	99	99	99
Generation (MW)							
CCGT/Cogen/Trigen	6,959	7,013	6,636	6,586	7,020	7,087	7,004
ST	147	147	147	147	141	142	149
GT	29	18	0	0	3	0	0
Import	93	88	67	70	86	100	63
ESS	-2	2	-2	-3	1	-6	-4

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

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Trading Date: Wednesday, 23 September 2026

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Periodic Trading Data

Figure 10: Periodic Trading Data Table

Period	USEP (\$/MWh)	Forecasted Demand (MW)	Forecasted Solar (MW)	RUSEP (\$/MWh)	MAP (\$/MWh)	MAPT (\$/MWh)	TPC Applied
1	\$151.48	6,656	0	\$151.48	\$1,064.05	\$734.35	Yes
2	\$151.49	6,537	0	\$151.49	\$1,051.88	\$734.35	Yes
3	\$151.23	6,461	0	\$151.23	\$1,039.69	\$734.35	Yes
4	\$272.79	6,393	0	\$272.79	\$1,030.03	\$734.35	Yes
5	\$151.08	6,339	0	\$151.08	\$1,017.84	\$734.35	Yes
6	\$175.98	6,281	0	\$175.98	\$1,006.18	\$734.35	Yes
7	\$145.69	6,241	0	\$145.69	\$993.90	\$734.35	Yes
8	\$145.71	6,228	0	\$145.71	\$981.62	\$734.35	Yes
9	\$137.41	6,232	0	\$137.41	\$969.16	\$734.35	Yes
10	\$145.55	6,273	0	\$145.55	\$956.88	\$734.35	Yes
11	\$145.70	6,371	0	\$145.70	\$944.57	\$734.35	Yes
12	\$151.16	6,541	0	\$151.16	\$932.37	\$734.35	Yes
13	\$176.00	6,753	0	\$176.00	\$920.68	\$734.35	Yes
14	\$183.92	6,977	0	\$183.92	\$909.10	\$734.35	Yes
15	\$186.65	7,176	21	\$186.65	\$897.42	\$734.35	Yes
16	\$449.77	7,324	51	\$449.77	\$891.38	\$734.35	Yes
17	\$287.79	7,452	195	\$287.79	\$881.66	\$734.35	Yes
18	\$202.47	7,391	414	\$202.47	\$869.59	\$734.35	Yes
19	\$175.76	7,313	582	\$175.76	\$856.56	\$734.35	Yes
20	\$174.28	7,285	698	\$174.28	\$844.81	\$734.35	Yes
21	\$186.26	7,367	723	\$186.26	\$833.54	\$734.35	Yes
22	\$181.55	7,362	818	\$181.55	\$831.37	\$734.35	Yes
23	\$170.77	7,180	1,024	\$170.77	\$826.04	\$734.35	Yes
24	\$156.61	7,076	1,108	\$156.61	\$824.04	\$734.35	Yes
25	\$145.57	6,856	1,283	\$145.57	\$822.85	\$734.35	Yes
26	\$156.50	7,012	1,140	\$156.50	\$817.23	\$734.35	Yes
27	\$180.82	7,249	937	\$180.82	\$807.59	\$734.35	Yes
28	\$285.84	7,604	603	\$285.84	\$719.79	\$734.35	Yes
29	\$280.03	7,560	611	\$280.03	\$631.88	\$734.35	No
30	\$180.81	7,385	757	\$180.81	\$541.89	\$734.35	No
31	\$286.14	7,478	659	\$286.14	\$454.10	\$734.35	No
32	\$202.49	7,372	751	\$202.49	\$444.92	\$734.35	No
33	\$181.26	7,469	615	\$181.26	\$354.95	\$734.35	No
34	\$279.32	7,731	349	\$279.32	\$267.02	\$734.35	No
35	\$388.02	7,995	52	\$388.02	\$265.90	\$734.35	No
36	\$686.08	7,941	35	\$686.08	\$274.22	\$734.35	No
37	\$180.77	7,825	95	\$180.77	\$264.15	\$734.35	No
38	\$387.78	7,859	42	\$387.78	\$259.46	\$734.35	No
39	\$202.60	7,911	0	\$202.60	\$248.38	\$734.35	No
40	\$258.96	7,902	0	\$258.96	\$239.94	\$734.35	No
41	\$257.57	7,861	0	\$257.57	\$232.61	\$734.35	No
42	\$216.49	7,816	0	\$216.49	\$227.74	\$734.35	No
43	\$202.37	7,730	0	\$202.37	\$224.59	\$734.35	No
44	\$202.36	7,583	0	\$202.36	\$221.43	\$734.35	No
45	\$202.31	7,415	0	\$202.31	\$218.28	\$734.35	No
46	\$200.80	7,244	0	\$200.80	\$216.71	\$734.35	No
47	\$201.20	7,087	0	\$201.20	\$216.82	\$734.35	No
48	\$198.96	6,893	0	\$198.96	\$217.13	\$734.35	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

Period	Generation (MW)				
	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	6,488	149	0	100	-40
2	6,368	149	0	100	-40
3	6,298	149	0	100	-47
4	6,215	149	0	100	-34
5	6,147	149	0	100	-20
6	6,088	149	0	100	-20
7	6,027	149	0	100	1
8	6,014	149	0	100	-1
9	6,045	149	0	80	-5
10	6,081	149	0	80	0
11	6,180	149	0	80	0
12	6,331	149	0	100	0
13	6,545	149	0	100	0
14	6,772	149	0	100	-1
15	6,973	149	0	100	-1
16	7,119	149	0	100	2
17	7,245	149	0	100	5
18	7,190	149	0	100	-2
19	7,113	149	0	100	-1
20	7,090	149	0	100	-7
21	7,268	149	0	0	-2
22	7,263	149	0	0	-2
23	7,082	149	0	0	-2
24	6,976	149	0	0	-2
25	6,754	149	0	0	-3
26	6,912	149	0	0	-3
27	7,151	149	0	0	-4
28	7,506	149	0	0	0
29	7,461	149	0	0	0
30	7,296	149	0	0	-11
31	7,379	149	0	0	0
32	7,275	149	0	0	-3
33	7,272	149	0	100	-1
34	7,524	149	0	100	10
35	7,790	149	0	100	10
36	7,745	149	0	100	2
37	7,630	149	0	100	0
38	7,627	149	0	100	35
39	7,721	149	0	100	-5
40	7,702	149	0	100	5
41	7,660	149	0	100	5
42	7,621	149	0	100	0
43	7,534	149	0	100	0
44	7,485	149	0	0	0
45	7,315	149	0	0	0
46	7,143	149	0	0	0
47	6,984	149	0	0	0
48	6,789	149	0	0	0

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