

Daily Trading Report

25 September 2026



Market Overview

Figure 1: Forecasted Demand vs USEP

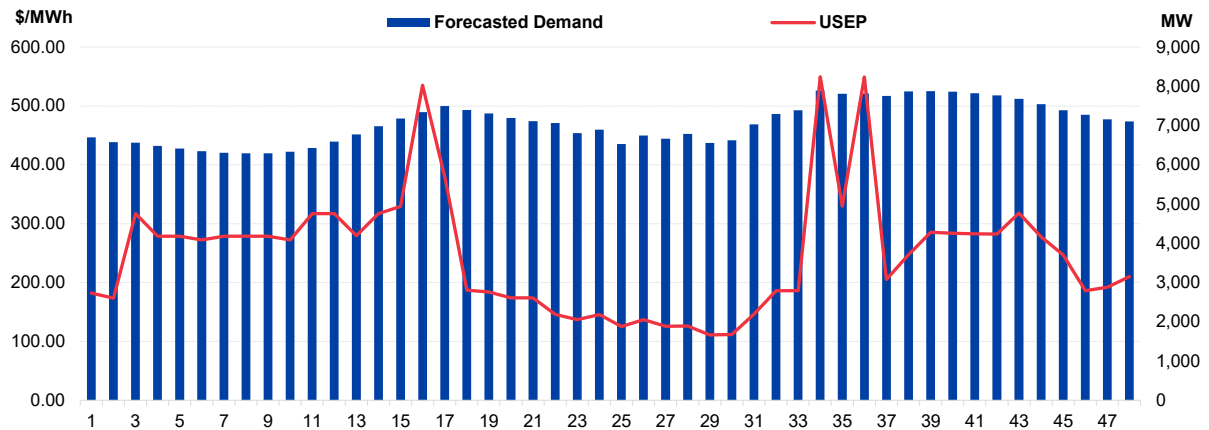


Figure 2: Periodic Ancillary Prices

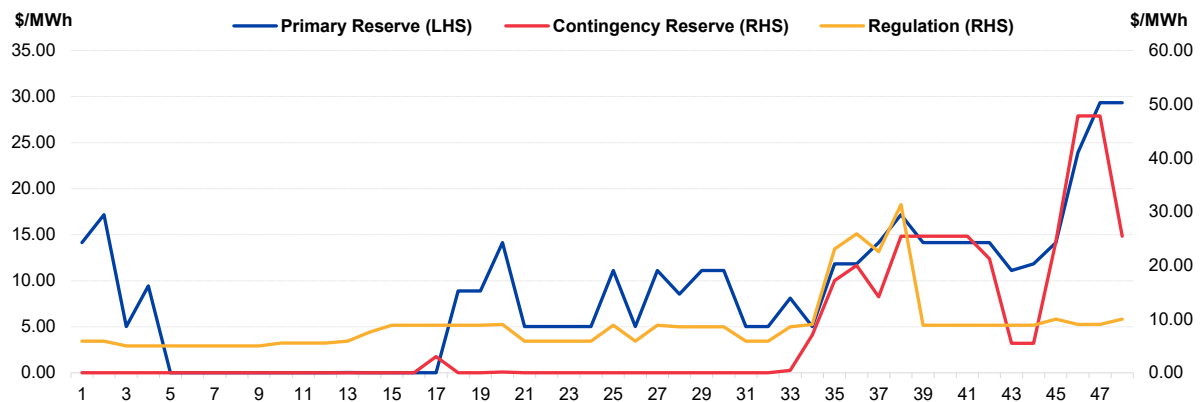


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price (\$/MWh)
Weekday Ranking*	58 out of 5959	644 out of 5959	578 out of 5959
Daily Average	7,064	8,228	248.59
Previous day	7,104	8,125	229.83
Change (%)	-0.6%	1.3%	8.2%
Daily Max	7,887	8,761	549.32
Previous day	8,054	8,750	586.07
Change (%)	-2.1%	0.1%	-6.3%
Daily Min	6,291	7,521	110.96
Previous day	6,302	7,547	112.06
Change (%)	-0.2%	-0.3%	-1.0%

	Primary Reserve Price (\$/MWh)	Contingency Reserve Price (\$/MWh)	Regulation Price (\$/MWh)
Daily Average	8.55	7.12	8.89
Previous day	13.73	6.33	8.08
Change (%)	-37.7%	12.5%	10.0%
Daily Max	29.33	47.82	31.31
Previous day	29.33	50.00	10.00
Change (%)	0.0%	-4.4%	213.1%
Daily Min	0.01	0.01	5.01
Previous day	0.01	0.01	5.01
Change (%)	0.0%	0.0%	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

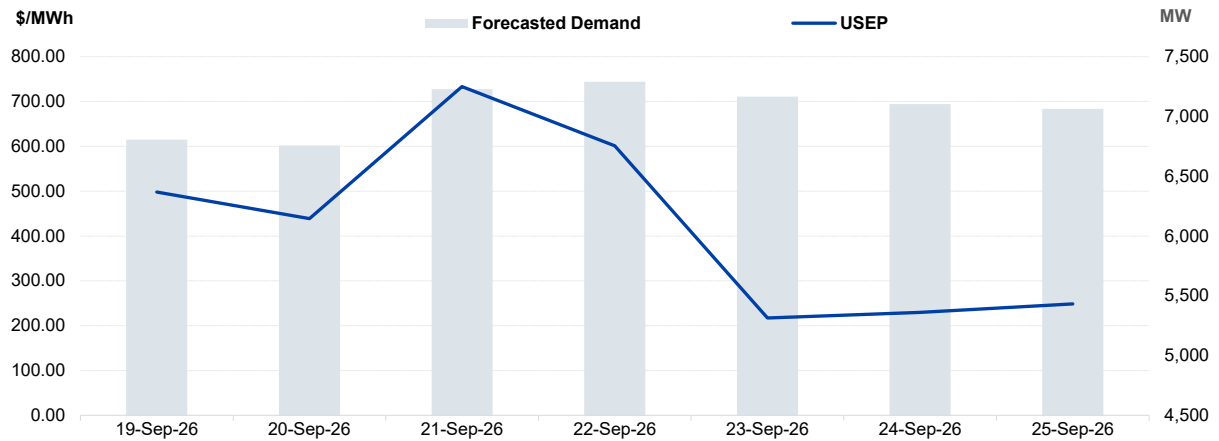


Figure 5: Seven Days USEP Average-Max-Min

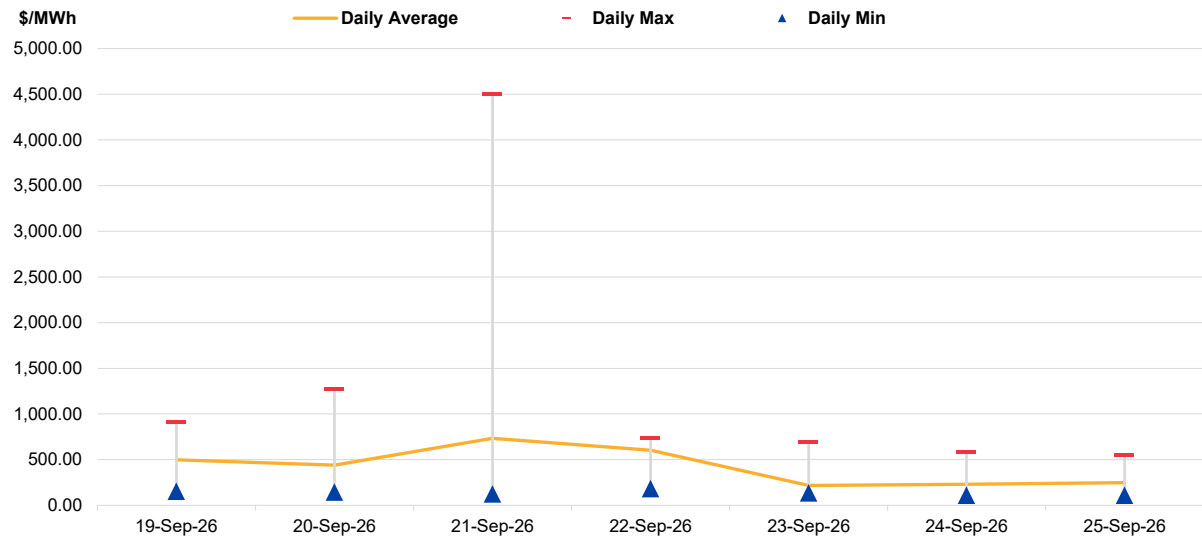
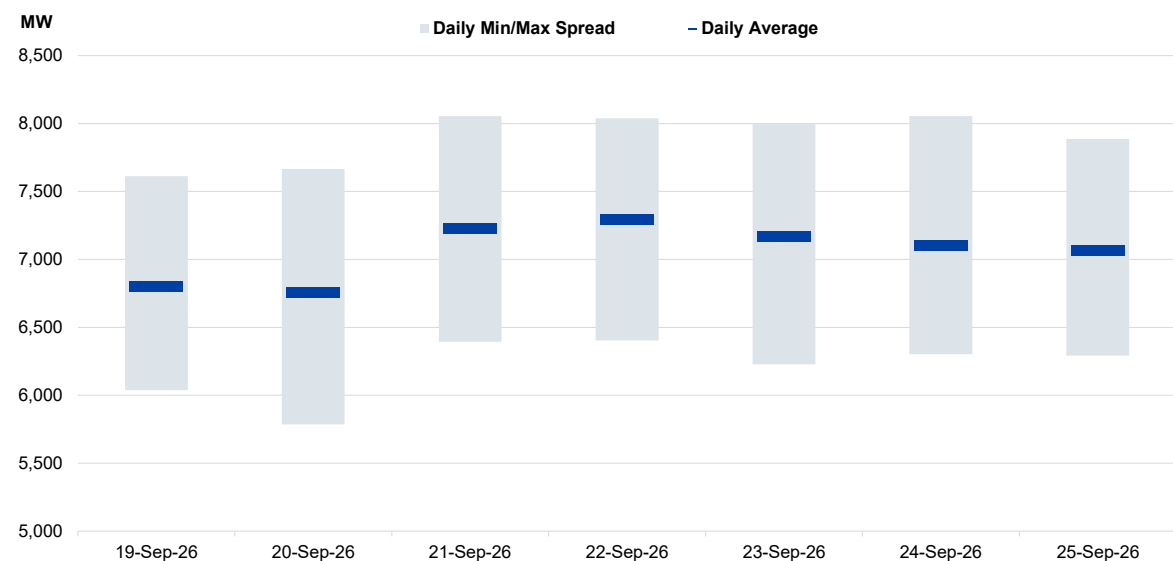
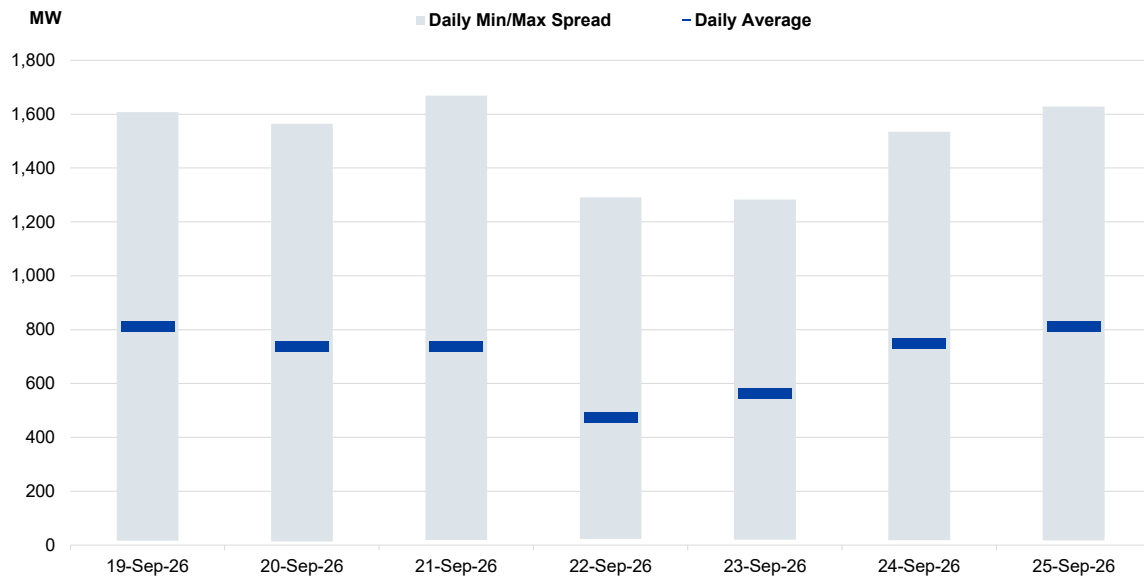


Figure 6: Seven Days Forecasted Demand Average-Max-Min



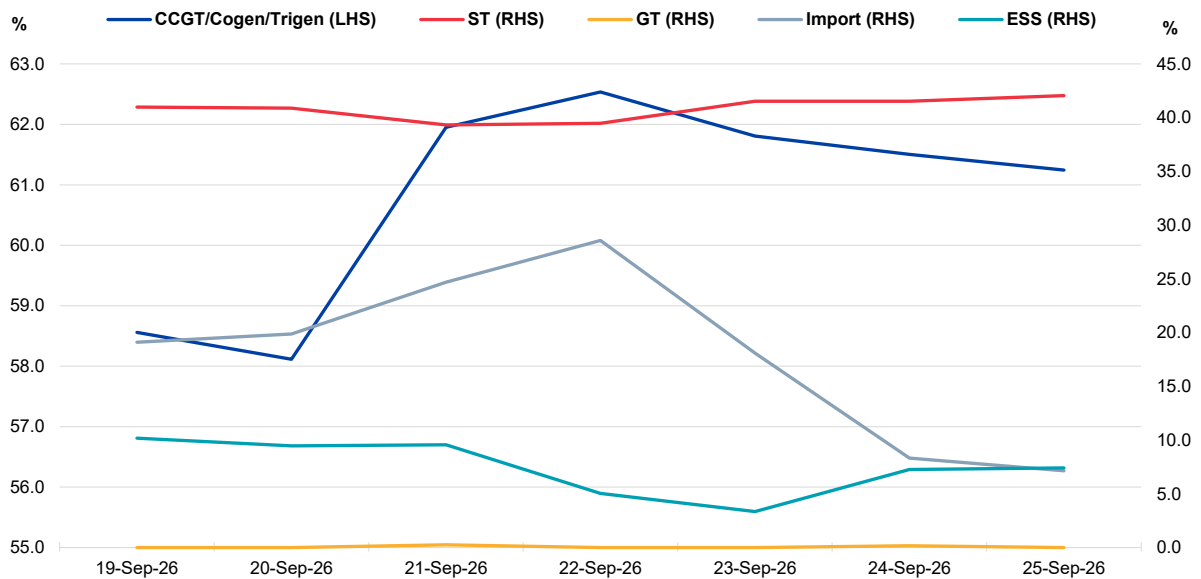
Market Overview

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

	Sat 19-Sep-26	Sun 20-Sep-26	Mon 21-Sep-26	Tue 22-Sep-26	Wed 23-Sep-26	Thu 24-Sep-26	Fri 25-Sep-26
Forecasted Demand (MW)							
Daily Average	6,805	6,757	7,227	7,291	7,166	7,104	7,064
Daily Maximum	7,612	7,664	8,054	8,039	7,995	8,054	7,887
Daily Minimum	6,037	5,785	6,394	6,404	6,228	6,302	6,291
Forecasted Solar (MW)							
Daily Average	812	740	738	474	565	750	811
Daily Maximum	1,607	1,564	1,669	1,291	1,283	1,534	1,629
Daily Minimum	16	14	19	24	21	18	17
Total Supply (MW)							
Daily Average	7,277	7,359	7,725	7,686	8,133	8,125	8,228
Daily Maximum	7,910	8,120	8,554	8,342	8,810	8,750	8,761
Daily Minimum	6,646	6,967	7,129	6,970	7,332	7,547	7,521
Energy Price (\$/MWh)							
Daily Average	497.92	438.88	733.39	601.36	217.13	229.83	248.59
Daily Maximum	917.95	1272.07	4500.00	734.35	686.08	586.07	549.32
Daily Minimum	153.72	145.65	125.73	183.94	137.41	112.06	110.96
Reserve & Regulation Prices (\$/MWh)							
Primary	19.79	15.36	13.60	16.07	15.50	13.73	8.55
Contingency	12.92	5.71	25.65	14.49	2.86	6.33	7.12
Regulation	12.50	5.58	17.64	8.69	7.77	8.08	8.89
Reserve & Regulation Requirement (MW)							
Primary	288	297	293	289	299	302	305
Contingency	533	530	552	567	579	553	553
Regulation	99	99	99	99	99	99	99
Generation (MW)							
CCGT/Cogen/Trigen	6,636	6,586	7,020	7,087	7,004	6,970	6,940
ST	147	147	141	142	149	149	151
GT	0	0	3	0	0	2	0
Import	67	70	86	100	63	29	25
ESS	-2	-3	1	-6	-4	1	-5

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

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	\$181.98	6,701	0	\$181.98	\$229.79	\$734.35	No
2	\$173.69	6,576	0	\$173.69	\$229.74	\$734.35	No
3	\$317.11	6,562	0	\$317.11	\$232.48	\$734.35	No
4	\$278.85	6,481	0	\$278.85	\$234.46	\$734.35	No
5	\$278.70	6,412	0	\$278.70	\$236.40	\$734.35	No
6	\$272.14	6,349	0	\$272.14	\$238.40	\$734.35	No
7	\$278.68	6,307	0	\$278.68	\$240.55	\$734.35	No
8	\$278.69	6,291	0	\$278.69	\$242.53	\$734.35	No
9	\$278.67	6,294	0	\$278.67	\$244.47	\$734.35	No
10	\$272.52	6,334	0	\$272.52	\$245.94	\$734.35	No
11	\$317.02	6,426	0	\$317.02	\$248.29	\$734.35	No
12	\$317.06	6,588	0	\$317.06	\$249.70	\$734.35	No
13	\$279.61	6,774	0	\$279.61	\$250.95	\$734.35	No
14	\$317.21	6,981	0	\$317.21	\$252.25	\$734.35	No
15	\$329.01	7,177	17	\$329.01	\$252.25	\$734.35	No
16	\$535.06	7,341	38	\$535.06	\$255.47	\$734.35	No
17	\$378.94	7,500	142	\$378.94	\$257.03	\$734.35	No
18	\$187.23	7,398	398	\$187.23	\$256.21	\$734.35	No
19	\$184.01	7,310	589	\$184.01	\$256.38	\$734.35	No
20	\$173.94	7,192	773	\$173.94	\$256.38	\$734.35	No
21	\$173.74	7,110	953	\$173.74	\$256.12	\$734.35	No
22	\$146.11	7,061	1,062	\$146.11	\$255.28	\$734.35	No
23	\$136.84	6,805	1,357	\$136.84	\$254.47	\$734.35	No
24	\$145.61	6,894	1,232	\$145.61	\$254.77	\$734.35	No
25	\$125.21	6,528	1,531	\$125.21	\$254.76	\$734.35	No
26	\$136.83	6,743	1,328	\$136.83	\$255.00	\$734.35	No
27	\$125.54	6,666	1,475	\$125.54	\$255.28	\$734.35	No
28	\$125.86	6,789	1,398	\$125.86	\$255.24	\$734.35	No
29	\$110.96	6,554	1,629	\$110.96	\$254.93	\$734.35	No
30	\$111.78	6,626	1,530	\$111.78	\$254.22	\$734.35	No
31	\$146.16	7,029	1,150	\$146.16	\$254.22	\$734.35	No
32	\$185.95	7,295	915	\$185.95	\$254.43	\$734.35	No
33	\$185.94	7,391	823	\$185.94	\$254.47	\$734.35	No
34	\$549.32	7,887	305	\$549.32	\$255.70	\$734.35	No
35	\$329.75	7,806	329	\$329.75	\$250.36	\$734.35	No
36	\$549.05	7,819	222	\$549.05	\$255.23	\$734.35	No
37	\$205.02	7,754	212	\$205.02	\$251.41	\$734.35	No
38	\$247.13	7,867	50	\$247.13	\$248.47	\$734.35	No
39	\$285.33	7,874	0	\$285.33	\$250.33	\$734.35	No
40	\$283.82	7,861	0	\$283.82	\$252.02	\$734.35	No
41	\$282.81	7,821	0	\$282.81	\$252.00	\$734.35	No
42	\$282.31	7,766	0	\$282.31	\$251.99	\$734.35	No
43	\$318.05	7,683	0	\$318.05	\$252.89	\$734.35	No
44	\$277.76	7,545	0	\$277.76	\$252.95	\$734.35	No
45	\$247.20	7,391	0	\$247.20	\$252.25	\$734.35	No
46	\$186.09	7,273	0	\$186.09	\$251.24	\$734.35	No
47	\$191.76	7,159	0	\$191.76	\$249.41	\$734.35	No
48	\$210.23	7,106	0	\$210.23	\$248.59	\$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	CCGT/Cogen/Trigen	Generation (MW)			
		ST	GT	Import	ESS
1	6,596	149	0	0	0
2	6,469	149	0	0	0
3	6,370	149	0	80	2
4	6,289	149	0	80	0
5	6,220	149	0	80	0
6	6,156	149	0	80	0
7	6,113	149	0	80	0
8	6,097	149	0	80	0
9	6,100	149	0	80	0
10	6,140	149	0	80	0
11	6,231	149	0	80	2
12	6,395	149	0	80	2
13	6,585	149	0	80	0
14	6,763	149	0	80	31
15	6,961	149	0	80	31
16	7,127	149	0	80	31
17	7,278	149	0	80	41
18	7,297	149	0	0	0
19	7,210	149	0	0	0
20	7,093	149	0	0	0
21	7,010	149	0	0	0
22	6,970	149	0	0	-10
23	6,783	149	0	0	-80
24	6,851	149	0	0	-60
25	6,580	149	0	0	-157
26	6,717	149	0	0	-77
27	6,637	149	0	0	-74
28	6,709	149	0	0	-22
29	6,450	149	0	0	-1
30	6,525	149	0	0	-3
31	6,929	154	0	0	-4
32	7,200	154	0	0	-10
33	7,297	154	0	0	-9
34	7,758	154	0	0	30
35	7,677	154	0	0	30
36	7,717	154	0	0	2
37	7,654	154	0	0	0
38	7,768	154	0	0	0
39	7,764	154	0	0	11
40	7,755	154	0	0	6
41	7,715	154	0	0	6
42	7,659	154	0	0	6
43	7,570	154	0	0	11
44	7,437	154	0	0	6
45	7,287	154	0	0	0
46	7,169	154	0	0	0
47	7,053	154	0	0	0
48	7,000	154	0	0	0

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