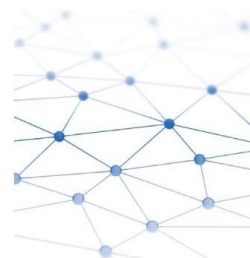
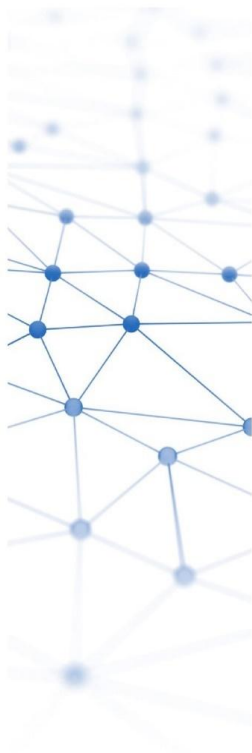


Daily Trading Report

26 September 2026



Market Overview

Figure 1: Forecasted Demand vs USEP

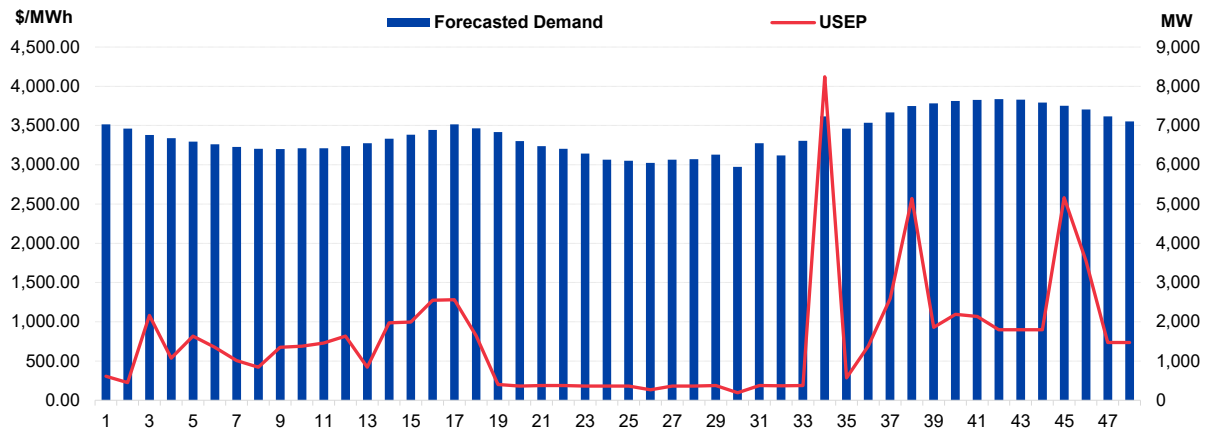


Figure 2: Periodic Ancillary Prices

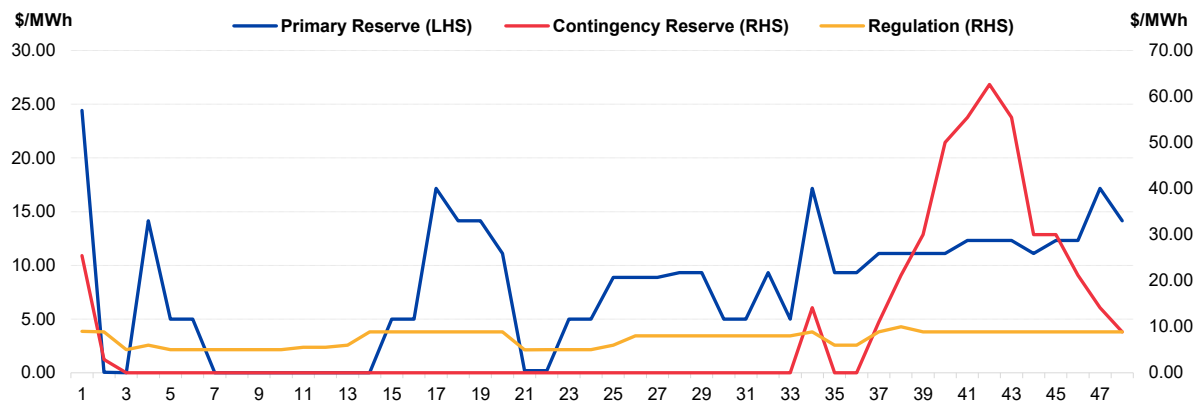


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price (\$/MWh)
Saturday Ranking*	6 out of 1206	364 out of 1206	3 out of 1206
Daily Average	6,786	7,543	759.45
Previous day	7,064	8,228	248.59
Change (%)	-3.9%	-8.3%	205.5%
Daily Max	7,672	8,046	4,120.84
Previous day	7,887	8,761	549.32
Change (%)	-2.7%	-8.2%	650.2%
Daily Min	5,943	7,226	95.48
Previous day	6,291	7,521	110.96
Change (%)	-5.5%	-3.9%	-14.0%

	Primary Reserve Price (\$/MWh)	Contingency Reserve Price (\$/MWh)	Regulation Price (\$/MWh)
Daily Average	7.91	9.02	7.43
Previous day	8.55	7.12	8.89
Change (%)	-7.5%	26.7%	-16.4%
Daily Max	24.42	62.62	10.00
Previous day	29.33	47.82	31.31
Change (%)	-16.7%	30.9%	-68.1%
Daily Min	0.01	0.01	4.99
Previous day	0.01	0.01	5.01
Change (%)	0.0%	0.0%	-0.4%

*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

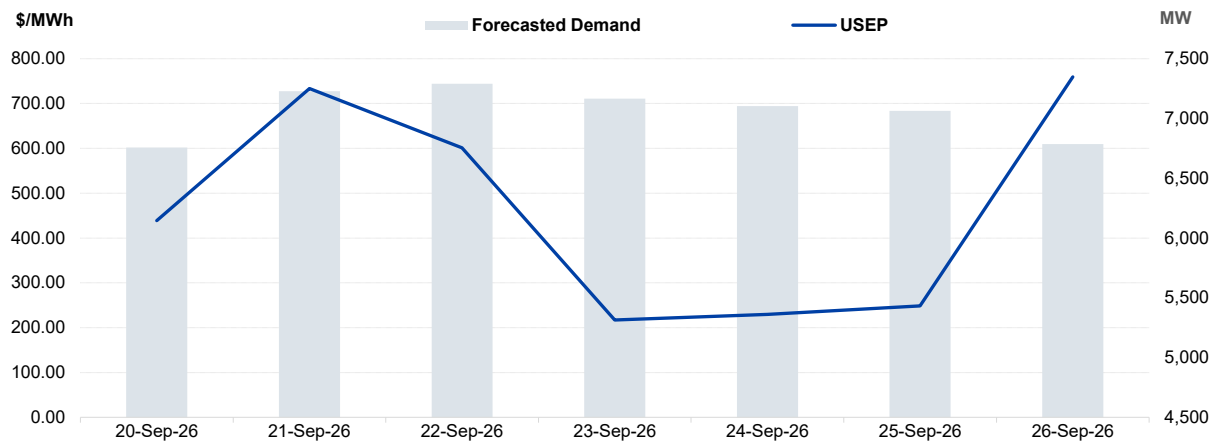


Figure 5: Seven Days USEP Average-Max-Min

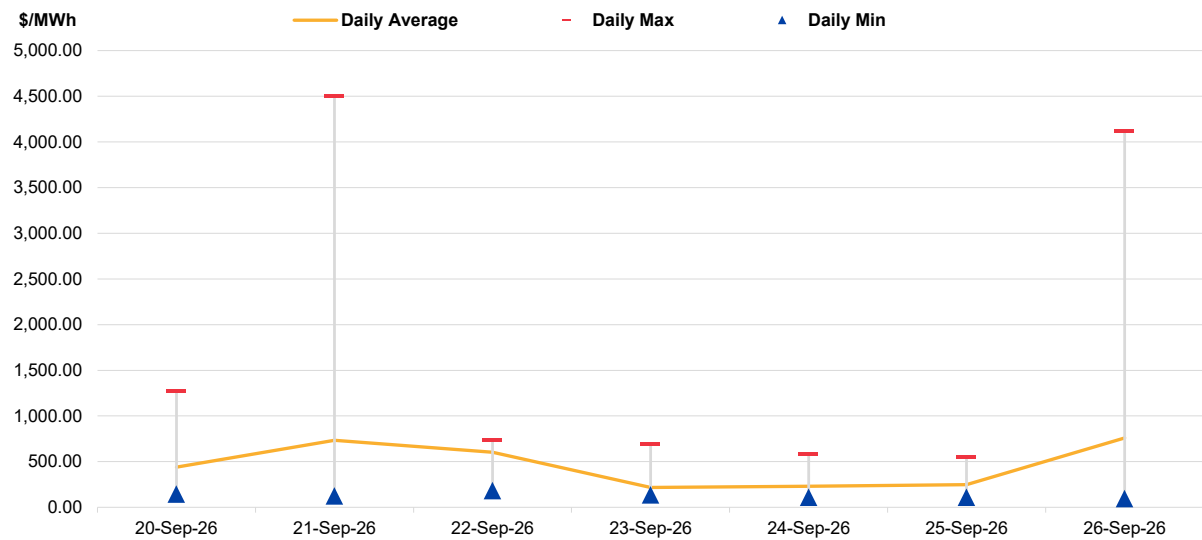


Figure 6: Seven Days Forecasted Demand Average-Max-Min

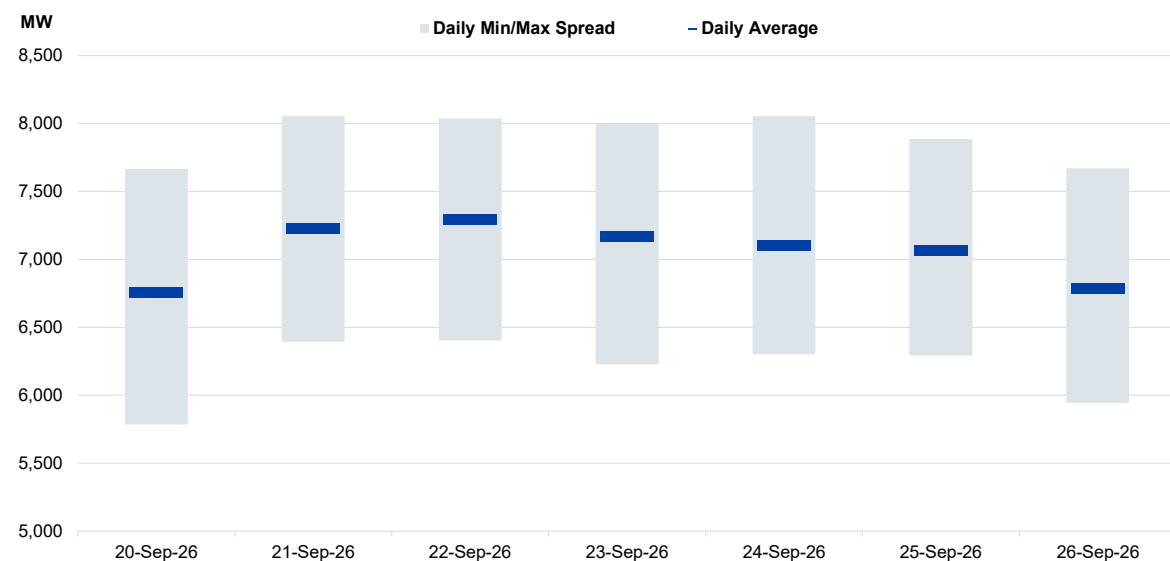
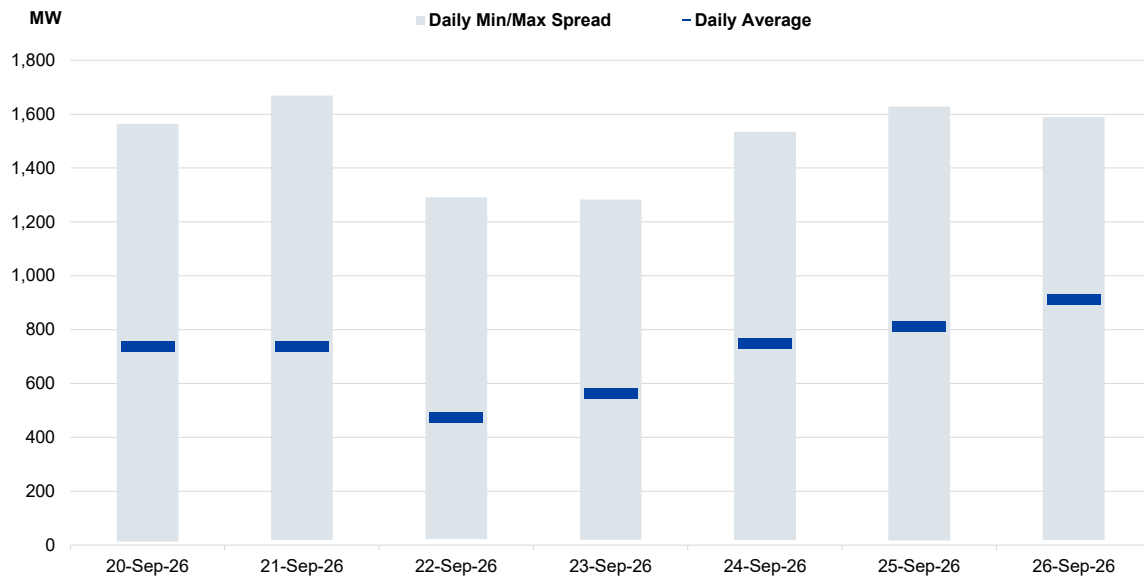
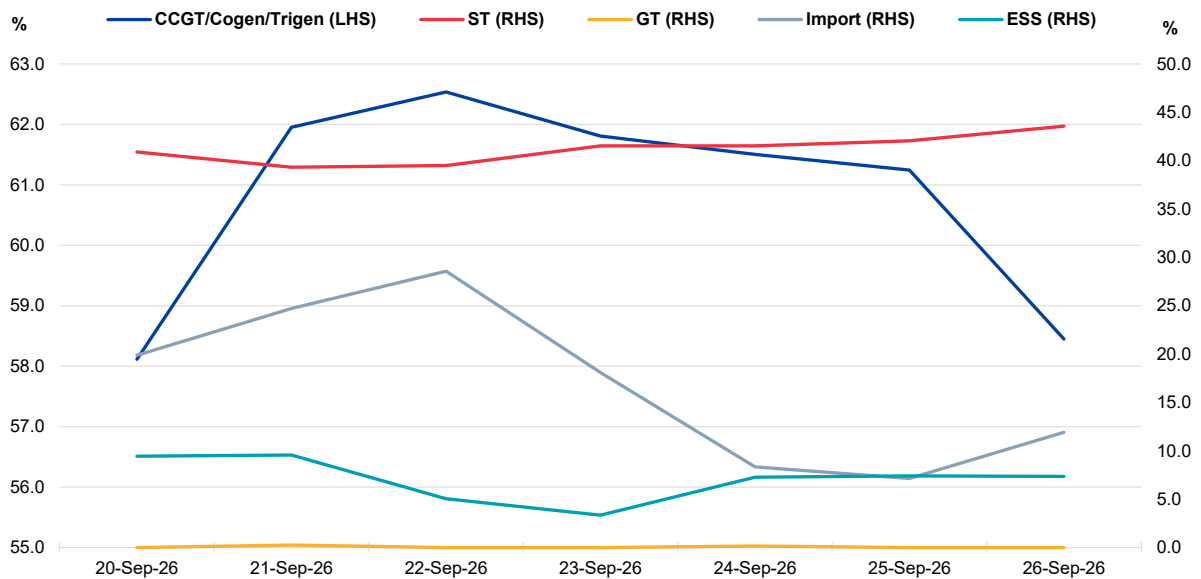


Figure 7: Seven Days Forecasted Solar Average-Max-Min



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 20-Sep-26	Mon 21-Sep-26	Tue 22-Sep-26	Wed 23-Sep-26	Thu 24-Sep-26	Fri 25-Sep-26	Sat 26-Sep-26
Forecasted Demand (MW)							
Daily Average	6,757	7,227	7,291	7,166	7,104	7,064	6,786
Daily Maximum	7,664	8,054	8,039	7,995	8,054	7,887	7,672
Daily Minimum	5,785	6,394	6,404	6,228	6,302	6,291	5,943
Forecasted Solar (MW)							
Daily Average	740	738	474	565	750	811	912
Daily Maximum	1,564	1,669	1,291	1,283	1,534	1,629	1,588
Daily Minimum	14	19	24	21	18	17	19
Total Supply (MW)							
Daily Average	7,359	7,725	7,686	8,133	8,125	8,228	7,543
Daily Maximum	8,120	8,554	8,342	8,810	8,750	8,761	8,046
Daily Minimum	6,967	7,129	6,970	7,332	7,547	7,521	7,226
Energy Price (\$/MWh)							
Daily Average	438.88	733.39	601.36	217.13	229.83	248.59	759.45
Daily Maximum	1272.07	4500.00	734.35	686.08	586.07	549.32	4120.84
Daily Minimum	145.65	125.73	183.94	137.41	112.06	110.96	95.48
Reserve & Regulation Prices (\$/MWh)							
Primary	15.36	13.60	16.07	15.50	13.73	8.55	7.91
Contingency	5.71	25.65	14.49	2.86	6.33	7.12	9.02
Regulation	5.58	17.64	8.69	7.77	8.08	8.89	7.43
Reserve & Regulation Requirement (MW)							
Primary	297	293	289	299	302	305	329
Contingency	530	552	567	579	553	553	575
Regulation	99	99	99	99	99	99	99
Generation (MW)							
CCGT/Cogen/Trigen	6,586	7,020	7,087	7,004	6,970	6,940	6,624
ST	147	141	142	149	149	151	156
GT	0	3	0	0	2	0	0
Import	70	86	100	63	29	25	42
ESS	-3	1	-6	-4	1	-5	8

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

Daily Trading Report

Trading Date: Saturday, 26 September 2026

Page 4 of 6

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	\$304.77	7,033	0	\$304.77	\$251.15	\$734.35	No
2	\$224.11	6,923	0	\$224.11	\$252.20	\$734.35	No
3	\$1,082.10	6,759	0	\$1,082.10	\$268.14	\$734.35	No
4	\$535.54	6,676	0	\$535.54	\$273.48	\$734.35	No
5	\$818.22	6,592	0	\$818.22	\$284.72	\$734.35	No
6	\$675.58	6,524	0	\$675.58	\$293.13	\$734.35	No
7	\$505.28	6,453	0	\$505.28	\$297.85	\$734.35	No
8	\$420.51	6,407	0	\$420.51	\$300.80	\$734.35	No
9	\$675.38	6,401	0	\$675.38	\$309.07	\$734.35	No
10	\$688.83	6,423	0	\$688.83	\$317.74	\$734.35	No
11	\$728.46	6,420	0	\$728.46	\$326.31	\$734.35	No
12	\$817.94	6,476	0	\$817.94	\$336.75	\$734.35	No
13	\$419.77	6,547	0	\$419.77	\$339.67	\$734.35	No
14	\$986.21	6,663	0	\$986.21	\$353.61	\$734.35	No
15	\$996.01	6,764	19	\$996.01	\$367.50	\$734.35	No
16	\$1,272.47	6,887	50	\$1,272.47	\$382.86	\$734.35	No
17	\$1,281.06	7,029	127	\$1,281.06	\$401.66	\$734.35	No
18	\$819.10	6,931	373	\$819.10	\$414.82	\$734.35	No
19	\$202.28	6,834	609	\$202.28	\$415.20	\$734.35	No
20	\$178.98	6,600	951	\$178.98	\$415.31	\$734.35	No
21	\$188.14	6,476	1,162	\$188.14	\$415.61	\$734.35	No
22	\$187.80	6,410	1,269	\$187.80	\$416.48	\$734.35	No
23	\$180.83	6,288	1,420	\$180.83	\$417.39	\$734.35	No
24	\$178.87	6,128	1,563	\$178.87	\$418.09	\$734.35	No
25	\$178.93	6,105	1,561	\$178.93	\$419.20	\$734.35	No
26	\$132.58	6,049	1,586	\$132.58	\$419.12	\$734.35	No
27	\$178.94	6,130	1,538	\$178.94	\$420.23	\$734.35	No
28	\$180.51	6,143	1,501	\$180.51	\$421.37	\$734.35	No
29	\$187.90	6,255	1,326	\$187.90	\$422.97	\$734.35	No
30	\$95.48	5,943	1,588	\$95.48	\$422.63	\$734.35	No
31	\$188.99	6,551	1,023	\$188.99	\$423.52	\$734.35	No
32	\$182.25	6,236	1,379	\$182.25	\$423.45	\$734.35	No
33	\$188.98	6,613	997	\$188.98	\$423.51	\$734.35	No
34	\$4,120.84	7,234	384	\$4,120.84	\$497.92	\$734.35	No
35	\$285.07	6,921	705	\$285.07	\$496.98	\$734.35	No
36	\$692.50	7,073	487	\$692.50	\$499.97	\$734.35	No
37	\$1,295.05	7,337	210	\$1,295.05	\$522.68	\$734.35	No
38	\$2,570.78	7,495	54	\$2,570.78	\$571.09	\$734.35	No
39	\$928.79	7,564	0	\$928.79	\$584.50	\$734.35	No
40	\$1,094.62	7,629	0	\$1,094.62	\$601.39	\$734.35	No
41	\$1,066.29	7,656	0	\$1,066.29	\$617.71	\$734.35	No
42	\$896.75	7,672	0	\$896.75	\$630.51	\$734.35	No
43	\$896.77	7,658	0	\$896.77	\$642.57	\$734.35	No
44	\$896.75	7,585	0	\$896.75	\$655.46	\$734.35	No
45	\$2,580.36	7,505	0	\$2,580.36	\$704.07	\$734.35	No
46	\$1,777.67	7,407	0	\$1,777.67	\$737.23	\$734.35	No
47	\$734.35	7,234	0	\$1,426.28	\$762.95	\$734.35	Yes
48	\$734.35	7,106	0	\$1,426.16	\$788.28	\$734.35	Yes

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	6,924	154	0	0	1
2	6,815	154	0	0	0
3	6,636	154	0	0	12
4	6,561	154	0	0	2
5	6,477	154	0	0	2
6	6,407	154	0	0	2
7	6,336	154	0	0	2
8	6,290	154	0	0	2
9	6,283	154	0	0	2
10	6,305	154	0	0	2
11	6,302	154	0	0	2
12	6,359	154	0	0	2
13	6,330	154	0	100	2
14	6,438	154	0	100	12
15	6,539	154	0	100	12
16	6,664	154	0	100	12
17	6,807	154	0	100	12
18	6,718	154	0	100	2
19	6,621	154	0	100	0
20	6,388	154	0	100	0
21	6,359	157	0	0	0
22	6,293	157	0	0	0
23	6,170	157	0	0	0
24	6,069	157	0	0	-60
25	6,045	157	0	0	-59
26	5,978	157	0	0	-48
27	6,019	157	0	0	-8
28	6,025	157	0	0	-1
29	6,137	157	0	0	0
30	5,823	157	0	0	-1
31	6,437	157	0	0	-2
32	6,120	157	0	0	-2
33	6,400	157	0	100	-2
34	7,010	157	0	100	14
35	6,706	157	0	100	2
36	6,841	157	0	100	20
37	7,079	157	0	100	50
38	7,237	157	0	100	52
39	7,310	157	0	100	48
40	7,371	160	0	100	50
41	7,399	160	0	100	50
42	7,425	160	0	100	40
43	7,411	160	0	100	40
44	7,337	160	0	100	40
45	7,365	160	0	0	32
46	7,268	160	0	0	30
47	7,112	160	0	0	11
48	6,989	160	0	0	4

Disclaimer

This Report is prepared and provided for general information purposes only. Information in this Report was obtained or derived from sources that the Energy Market Company Pte Ltd (EMC) considers reliable. All reasonable care has been taken to ensure that stated facts are accurate and opinions fair and reasonable at time of printing. EMC does not represent that information in this Report is accurate or complete and it should not be relied upon as such. In particular, in presentation of charts, certain assumptions were made which may not be stated therein. As such, EMC assumes no fiduciary responsibility or liability for any construction or interpretation you may take based on the information contained nor for any consequences, financial or otherwise, from transactions where information in this Report may be relied upon. You should make your own appraisal and should consult, to the extent necessary, your own professional advisors to ensure that any decision made based on the information in this Report is suitable for your circumstances.

If you have any specific queries about this Report or its contents, you should contact us at marketoperations-B@emcsg.com.