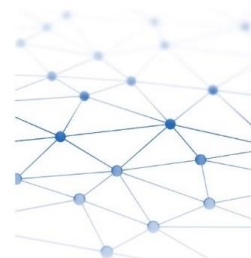
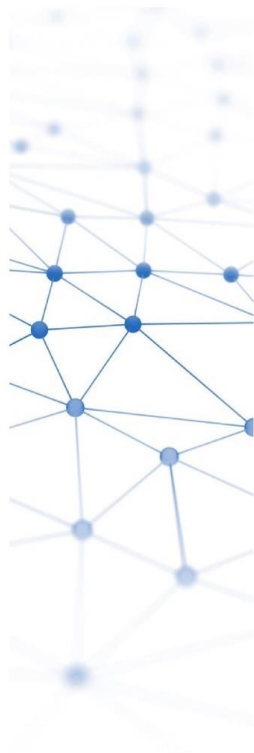


Daily Trading Report

12 June 2025



Market Overview

Figure 1: Forecasted Demand vs USEP

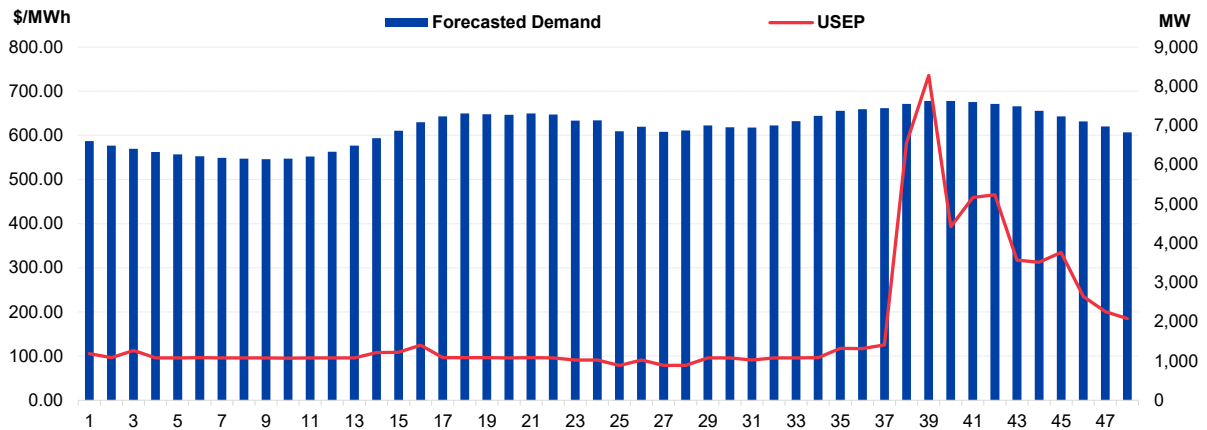


Figure 2: Periodic Ancillary Prices

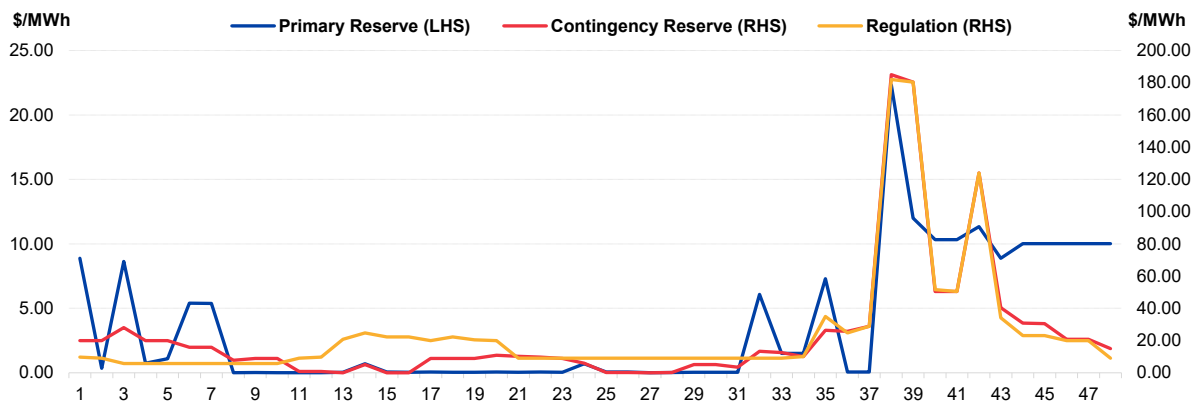


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price (\$/MWh)
Weekday Ranking*	11 out of 5633	1282 out of 5633	1649 out of 5633
Daily Average	6,949	7,974	163.66
Previous day	6,861	8,131	95.82
Change (%)	1.3%	-1.9%	70.8%
Daily Max	7,627	8,424	735.58
Previous day	7,554	8,673	117.07
Change (%)	1.0%	-2.9%	528.3%
Daily Min	6,140	7,586	78.71
Previous day	6,041	7,667	79.18
Change (%)	1.6%	-1.1%	-0.6%

	Primary Reserve Price (\$/MWh)	Contingency Reserve Price (\$/MWh)	Regulation Price (\$/MWh)
Daily Average	3.64	23.41	24.81
Previous day	2.93	9.64	11.12
Change (%)	24.2%	142.8%	123.1%
Daily Max	22.33	185.00	182.02
Previous day	10.00	24.59	24.68
Change (%)	123.3%	652.3%	637.5%
Daily Min	0.01	0.01	5.77
Previous day	0.06	0.77	5.55
Change (%)	-83.3%	-98.7%	4.0%

*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

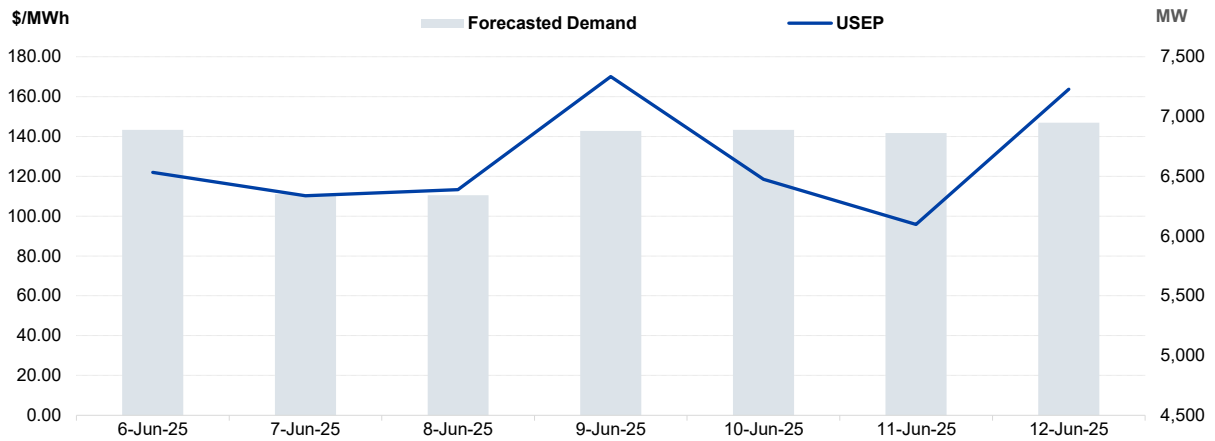


Figure 5: Seven Days USEP Average-Max-Min

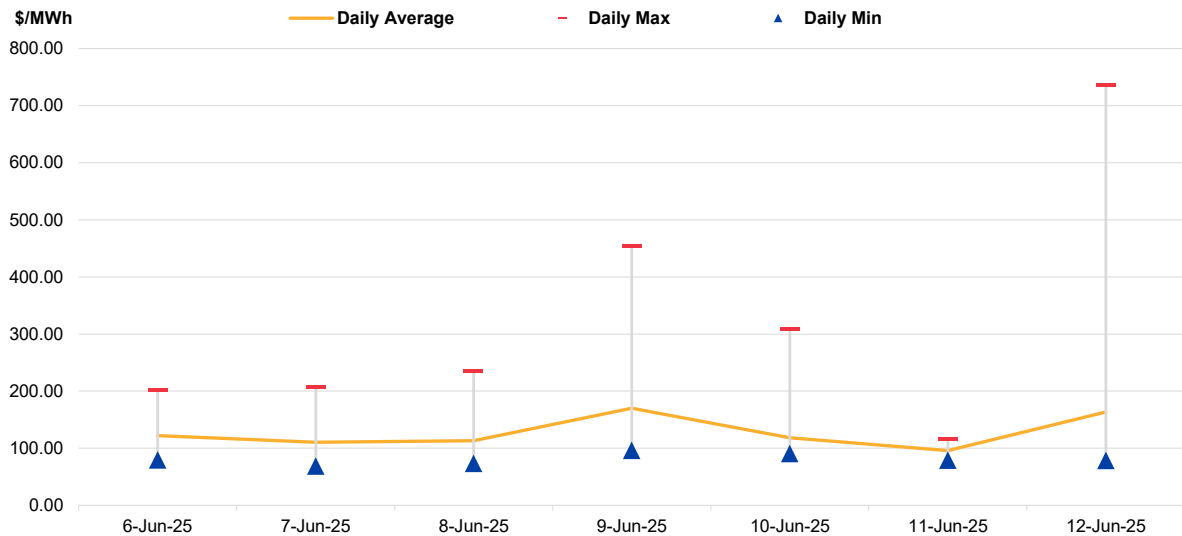
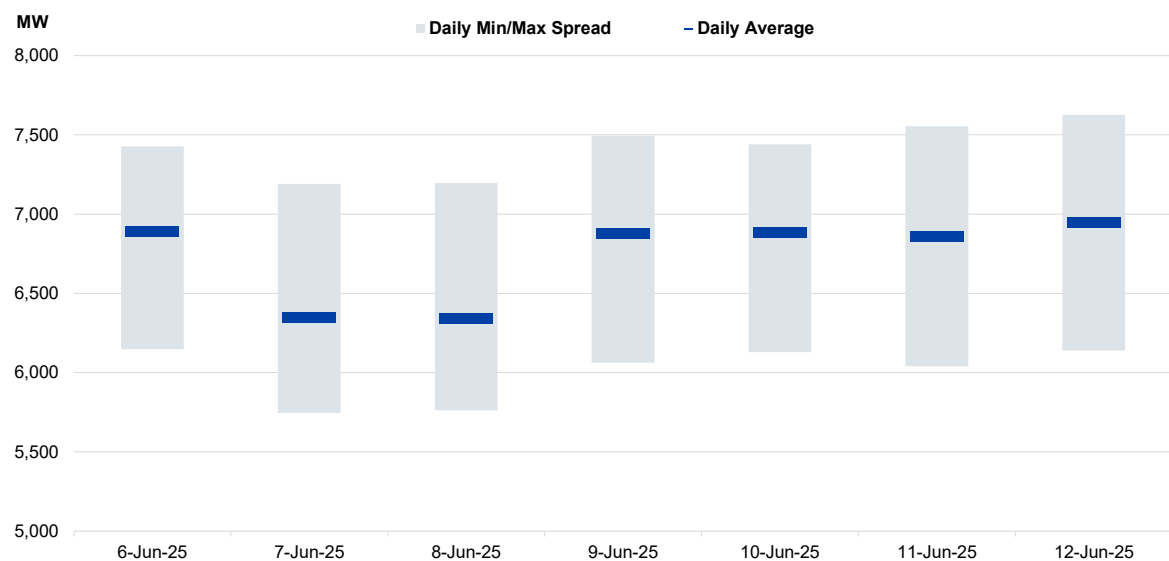
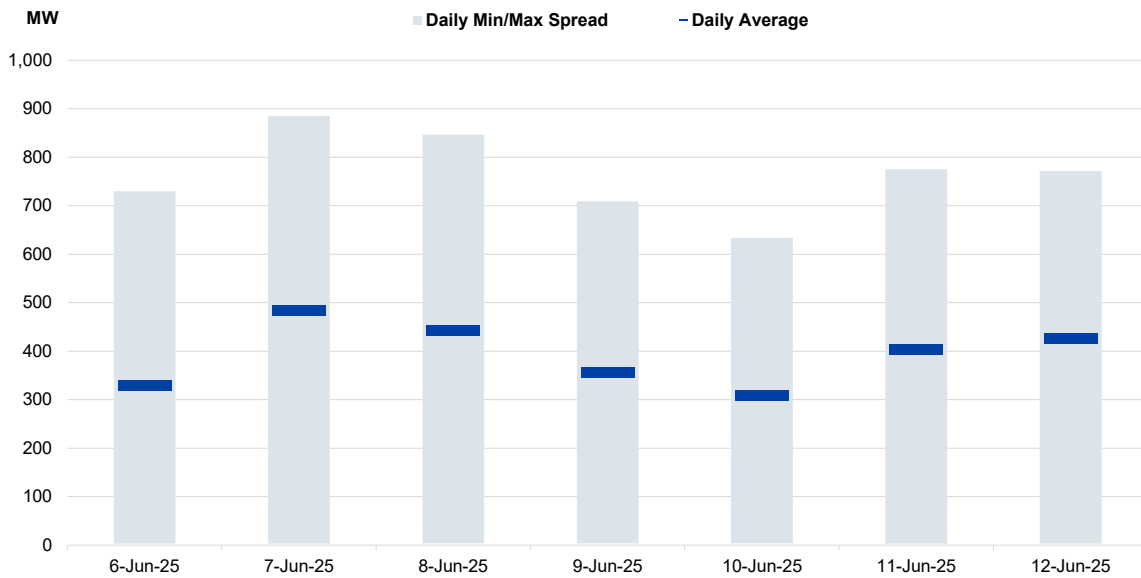


Figure 6: Seven Days Forecasted Demand Average-Max-Min



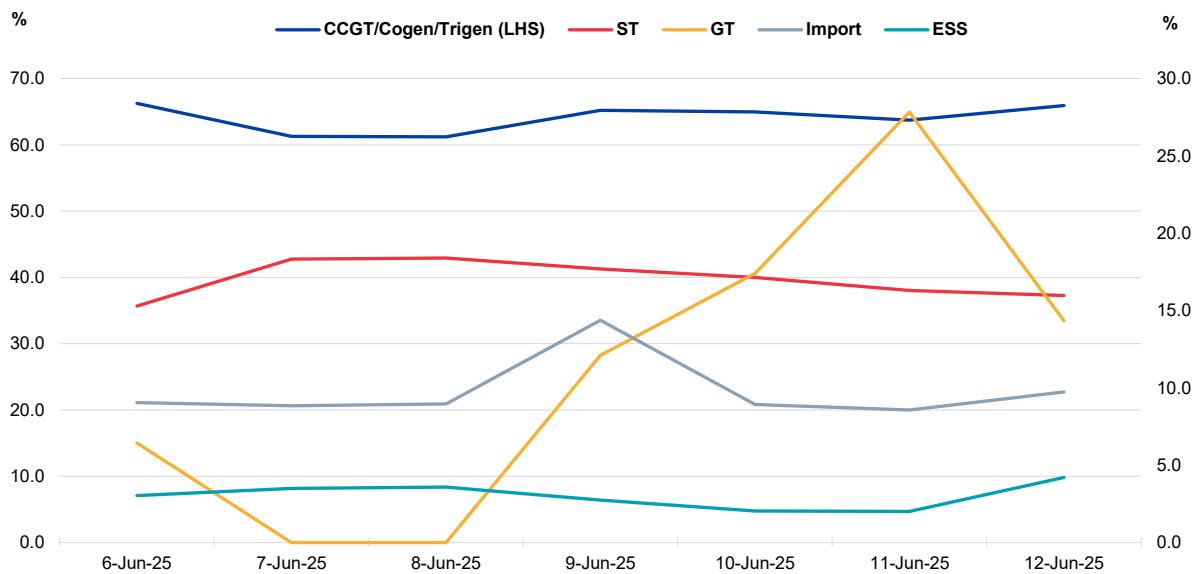
Market Overview

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

	Fri 06-Jun-25	Sat 07-Jun-25	Sun 08-Jun-25	Mon 09-Jun-25	Tue 10-Jun-25	Wed 11-Jun-25	Thu 12-Jun-25
Forecasted Demand (MW)							
Daily Average	6,888	6,349	6,341	6,880	6,887	6,861	6,949
Daily Maximum	7,427	7,191	7,195	7,493	7,440	7,554	7,627
Daily Minimum	6,148	5,746	5,763	6,062	6,130	6,041	6,140
Forecasted Solar (MW)							
Daily Average	330	485	444	356	310	403	427
Daily Maximum	730	885	847	709	634	775	772
Daily Minimum	3	3	3	4	3	3	3
Total Supply (MW)							
Daily Average	7,869	7,692	7,619	7,681	7,908	8,131	7,974
Daily Maximum	8,283	7,922	7,902	8,109	8,398	8,673	8,424
Daily Minimum	7,451	7,423	7,268	7,074	7,324	7,667	7,586
Energy Price (\$/MWh)							
Daily Average	121.89	110.24	113.30	170.02	118.44	95.82	163.66
Daily Maximum	200.94	207.36	235.09	454.89	309.20	117.07	735.58
Daily Minimum	79.75	69.00	73.78	96.28	90.67	79.18	78.71
Reserve & Regulation Prices (\$/MWh)							
Primary	3.93	6.33	5.22	8.36	6.00	2.93	3.64
Contingency	12.20	7.55	6.31	40.61	26.27	9.64	23.41
Regulation	15.70	10.18	11.47	42.45	30.48	11.12	24.81
Reserve & Regulation Requirement (MW)							
Primary	169	182	181	171	167	162	151
Contingency	414	409	411	417	414	414	404
Regulation	108	108	108	108	108	108	108
Generation (MW)							
CCGT/Cogen/Trigen	6,693	6,192	6,183	6,588	6,565	6,438	6,662
ST	128	153	154	148	143	136	134
GT	67	0	0	126	181	290	150
Import	32	31	31	50	31	30	34
ESS	6	7	7	6	4	4	9

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

Daily Trading Report

Trading Date: Thursday, 12 June 2025

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	\$105.59	6,606	0	\$105.59	\$95.62	\$458.33	No
2	\$96.19	6,487	0	\$96.19	\$95.39	\$458.33	No
3	\$112.68	6,406	0	\$112.68	\$95.61	\$458.33	No
4	\$96.17	6,327	0	\$96.17	\$95.61	\$458.33	No
5	\$96.12	6,262	0	\$96.12	\$95.62	\$458.33	No
6	\$96.19	6,216	0	\$96.19	\$95.72	\$458.33	No
7	\$96.17	6,179	0	\$96.17	\$95.82	\$458.33	No
8	\$95.98	6,154	0	\$95.98	\$95.92	\$458.33	No
9	\$95.68	6,140	0	\$95.68	\$96.02	\$458.33	No
10	\$95.58	6,153	0	\$95.58	\$96.12	\$458.33	No
11	\$96.08	6,213	0	\$96.08	\$96.22	\$458.33	No
12	\$96.10	6,330	0	\$96.10	\$96.23	\$458.33	No
13	\$96.15	6,491	0	\$96.15	\$96.23	\$458.33	No
14	\$108.04	6,675	0	\$108.04	\$96.36	\$458.33	No
15	\$108.42	6,866	3	\$108.42	\$96.62	\$458.33	No
16	\$124.66	7,085	13	\$124.66	\$96.84	\$458.33	No
17	\$96.35	7,235	61	\$96.35	\$96.85	\$458.33	No
18	\$96.35	7,306	119	\$96.35	\$96.66	\$458.33	No
19	\$96.20	7,288	211	\$96.20	\$96.27	\$458.33	No
20	\$96.02	7,276	325	\$96.02	\$96.27	\$458.33	No
21	\$96.23	7,306	405	\$96.23	\$96.27	\$458.33	No
22	\$96.01	7,283	453	\$96.01	\$96.37	\$458.33	No
23	\$91.22	7,125	552	\$91.22	\$96.38	\$458.33	No
24	\$91.19	7,129	483	\$91.19	\$96.38	\$458.33	No
25	\$78.71	6,856	711	\$78.71	\$96.23	\$458.33	No
26	\$91.23	6,969	616	\$91.23	\$96.29	\$458.33	No
27	\$79.15	6,843	772	\$79.15	\$96.29	\$458.33	No
28	\$79.17	6,876	770	\$79.17	\$96.22	\$458.33	No
29	\$95.97	7,001	652	\$95.97	\$96.42	\$458.33	No
30	\$95.98	6,957	714	\$95.98	\$96.42	\$458.33	No
31	\$91.22	6,950	727	\$91.22	\$96.32	\$458.33	No
32	\$95.89	7,002	712	\$95.89	\$96.63	\$458.33	No
33	\$95.82	7,109	629	\$95.82	\$96.93	\$458.33	No
34	\$96.39	7,245	484	\$96.39	\$97.04	\$458.33	No
35	\$117.30	7,378	365	\$117.30	\$97.49	\$458.33	No
36	\$117.18	7,418	251	\$117.18	\$97.93	\$458.33	No
37	\$125.32	7,444	161	\$125.32	\$98.67	\$458.33	No
38	\$582.37	7,554	55	\$582.37	\$108.90	\$458.33	No
39	\$735.58	7,625	2	\$735.58	\$122.26	\$458.33	No
40	\$393.04	7,627	0	\$393.04	\$128.45	\$458.33	No
41	\$459.21	7,598	0	\$459.21	\$135.58	\$458.33	No
42	\$465.64	7,553	0	\$465.64	\$142.85	\$458.33	No
43	\$317.15	7,488	0	\$317.15	\$147.56	\$458.33	No
44	\$312.64	7,374	0	\$312.64	\$152.17	\$458.33	No
45	\$334.55	7,236	0	\$334.55	\$156.74	\$458.33	No
46	\$234.90	7,105	0	\$234.90	\$159.63	\$458.33	No
47	\$200.82	6,975	0	\$200.82	\$161.81	\$458.33	No
48	\$185.11	6,829	0	\$185.11	\$163.66	\$458.33	No

Periodic Trading Data

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

Period	Generation (MW)				
	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	6,216	133	260	30	3
2	6,096	133	260	30	3
3	6,014	133	260	30	3
4	5,934	133	260	30	3
5	5,869	133	260	30	3
6	5,907	133	175	30	3
7	5,870	133	175	30	3
8	5,845	133	175	30	3
9	5,830	133	175	30	3
10	5,844	133	175	30	3
11	6,080	133	0	30	3
12	6,198	133	0	30	3
13	6,360	133	0	30	3
14	6,546	133	0	30	3
15	6,736	133	0	30	5
16	6,954	133	0	30	9
17	6,864	133	244	30	5
18	6,936	133	244	30	5
19	6,918	133	244	30	5
20	6,907	133	244	30	5
21	6,937	133	244	30	5
22	6,913	133	244	30	5
23	6,753	133	244	30	5
24	6,758	133	244	30	5
25	6,483	133	244	30	5
26	6,694	133	146	30	5
27	6,515	133	200	30	5
28	6,502	134	244	30	5
29	6,671	134	200	30	5
30	6,681	134	146	30	5
31	6,576	134	244	30	5
32	6,689	134	183	30	5
33	6,736	134	244	30	5
34	6,897	134	220	30	5
35	7,003	137	244	30	7
36	7,044	137	244	30	7
37	7,113	137	200	30	9
38	7,384	137	0	50	29
39	7,376	137	80	50	29
40	7,383	137	80	50	23
41	7,352	137	80	50	25
42	7,388	137	0	50	25
43	7,274	137	50	50	23
44	7,209	137	0	50	23
45	7,077	130	0	50	23
46	6,945	130	0	50	23
47	6,818	130	0	45	23
48	6,685	130	0	30	23

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.