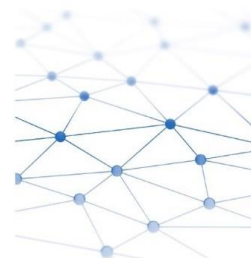
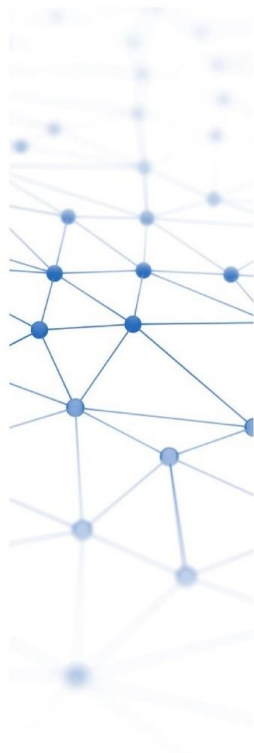


Daily Trading Report

19 June 2025



Market Overview

Figure 1: Forecasted Demand vs USEP

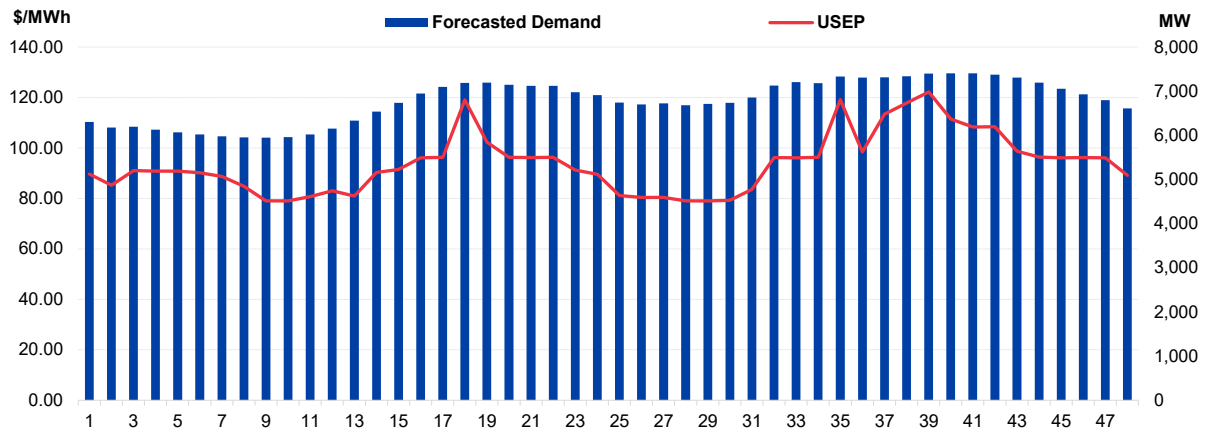


Figure 2: Periodic Ancillary Prices

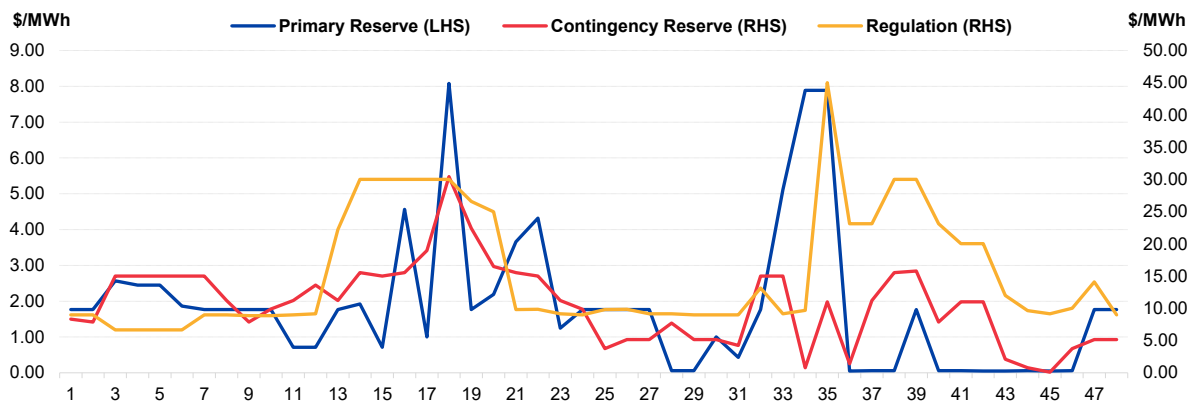


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price (\$/MWh)
Weekday Ranking*	74 out of 5638	1177 out of 5638	3974 out of 5638
Daily Average	6,784	8,014	93.80
Previous day	6,840	8,129	93.36
Change (%)	-0.8%	-1.4%	0.5%
Daily Max	7,403	8,285	122.21
Previous day	7,480	8,392	125.49
Change (%)	-1.0%	-1.3%	-2.6%
Daily Min	5,945	7,714	79.00
Previous day	5,946	7,653	65.76
Change (%)	0.0%	0.8%	20.1%

	Primary Reserve Price (\$/MWh)	Contingency Reserve Price (\$/MWh)	Regulation Price (\$/MWh)
Daily Average	1.87	10.65	15.33
Previous day	5.54	16.22	15.28
Change (%)	-66.2%	-34.3%	0.3%
Daily Max	8.08	30.44	45.00
Previous day	10.01	30.01	30.01
Change (%)	-19.3%	1.4%	50.0%
Daily Min	0.05	0.10	6.66
Previous day	0.06	0.77	6.66
Change (%)	-16.7%	-87.0%	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

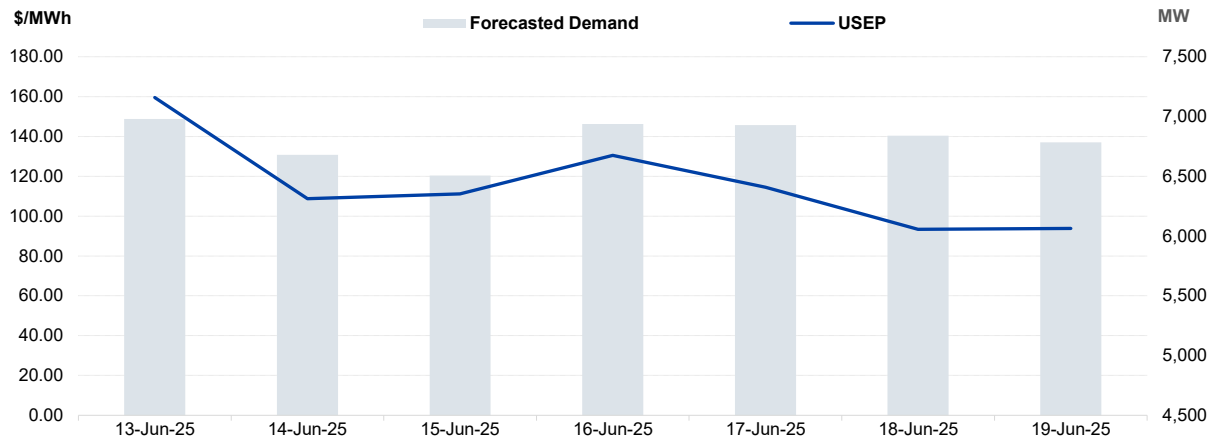


Figure 5: Seven Days USEP Average-Max-Min

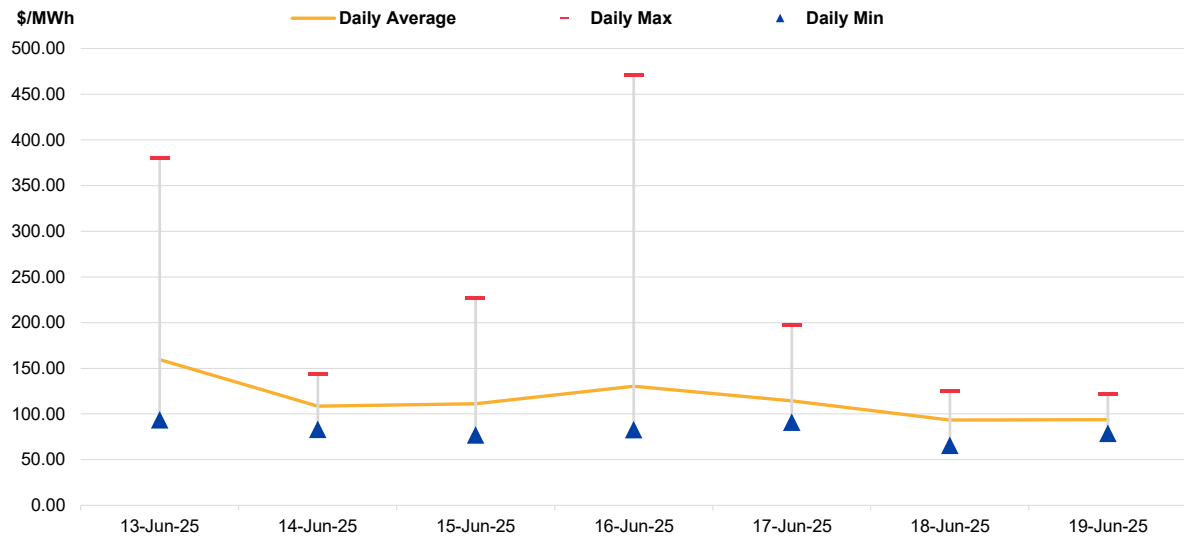


Figure 6: Seven Days Forecasted Demand Average-Max-Min

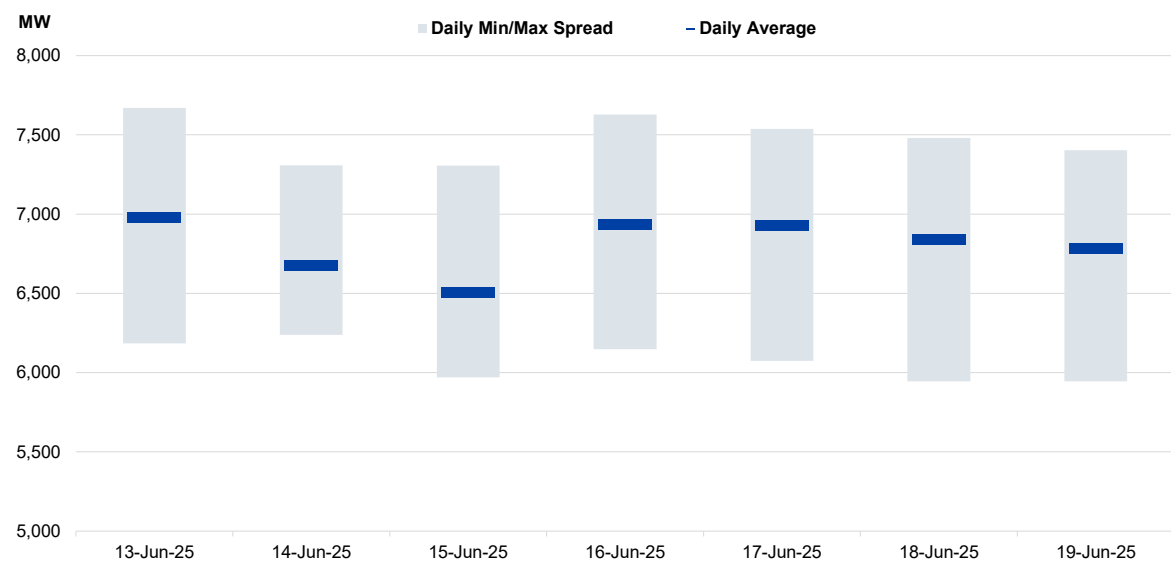
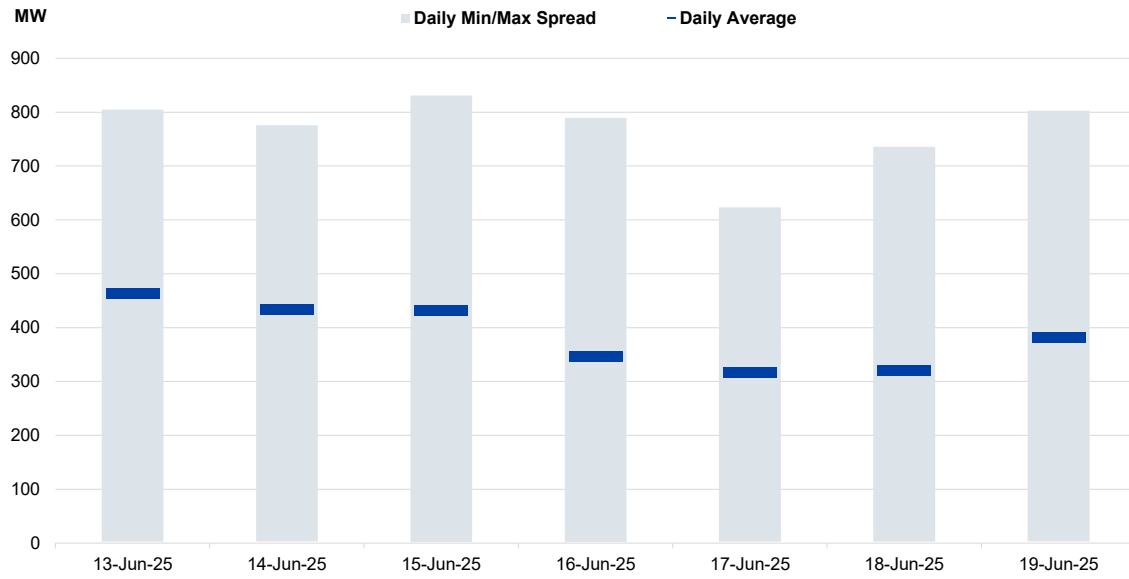
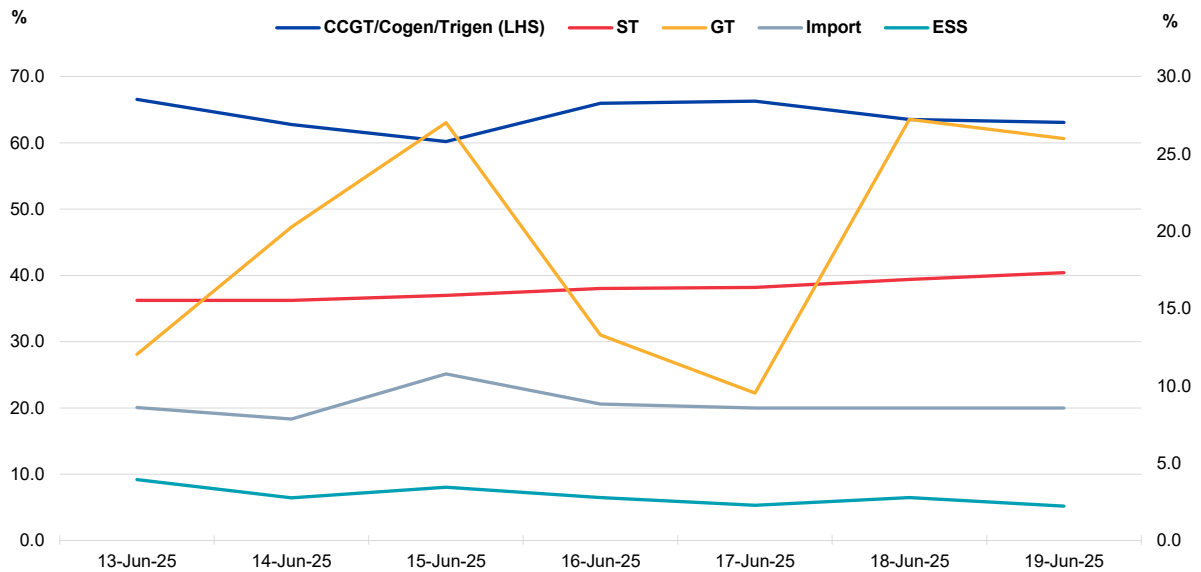


Figure 7: Seven Days Forecasted Solar Average-Max-Min



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 13-Jun-25	Sat 14-Jun-25	Sun 15-Jun-25	Mon 16-Jun-25	Tue 17-Jun-25	Wed 18-Jun-25	Thu 19-Jun-25
Forecasted Demand (MW)							
Daily Average	6,979	6,680	6,506	6,937	6,928	6,840	6,784
Daily Maximum	7,670	7,308	7,306	7,628	7,537	7,480	7,403
Daily Minimum	6,185	6,238	5,970	6,148	6,074	5,946	5,945
Forecasted Solar (MW)							
Daily Average	463	433	431	347	316	320	382
Daily Maximum	805	776	831	789	623	736	803
Daily Minimum	3	3	3	2	3	3	3
Total Supply (MW)							
Daily Average	7,869	7,911	8,027	7,989	7,939	8,129	8,014
Daily Maximum	8,172	8,105	8,162	8,246	8,274	8,392	8,285
Daily Minimum	7,371	7,502	7,732	7,580	7,479	7,653	7,714
Energy Price (\$/MWh)							
Daily Average	159.51	108.70	111.20	130.45	114.49	93.36	93.80
Daily Maximum	379.64	143.89	227.16	471.11	196.87	125.49	122.21
Daily Minimum	93.61	83.21	77.23	83.05	91.20	65.76	79.00
Reserve & Regulation Prices (\$/MWh)							
Primary	5.72	9.17	4.49	3.59	0.85	5.54	1.87
Contingency	39.13	17.62	17.27	18.52	5.21	16.22	10.65
Regulation	34.22	11.86	12.48	17.40	13.48	15.28	15.33
Reserve & Regulation Requirement (MW)							
Primary	169	169	155	162	150	157	144
Contingency	419	411	403	415	404	402	396
Regulation	108	108	108	108	108	108	108
Generation (MW)							
CCGT/Cogen/Trigen	6,724	6,340	6,081	6,665	6,696	6,418	6,372
ST	130	130	133	136	137	141	145
GT	125	211	281	138	99	284	271
Import	30	28	38	31	30	30	30
ESS	8	6	7	6	5	6	5

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

Daily Trading Report

Trading Date: Thursday, 19 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	\$89.67	6,302	0	\$89.67	\$93.33	\$470.78	No
2	\$85.20	6,174	0	\$85.20	\$93.22	\$470.78	No
3	\$91.01	6,197	0	\$91.01	\$93.35	\$470.78	No
4	\$90.81	6,128	0	\$90.81	\$93.56	\$470.78	No
5	\$90.80	6,068	0	\$90.80	\$93.79	\$470.78	No
6	\$90.22	6,023	0	\$90.22	\$93.92	\$470.78	No
7	\$88.71	5,979	0	\$88.71	\$94.12	\$470.78	No
8	\$84.85	5,954	0	\$84.85	\$94.34	\$470.78	No
9	\$79.01	5,945	0	\$79.01	\$94.43	\$470.78	No
10	\$79.01	5,958	0	\$79.01	\$94.40	\$470.78	No
11	\$80.74	6,019	0	\$80.74	\$94.18	\$470.78	No
12	\$83.03	6,152	0	\$83.03	\$93.94	\$470.78	No
13	\$80.96	6,335	0	\$80.96	\$93.73	\$470.78	No
14	\$90.24	6,535	0	\$90.24	\$93.71	\$470.78	No
15	\$91.45	6,738	3	\$91.45	\$93.72	\$470.78	No
16	\$96.10	6,950	14	\$96.10	\$93.71	\$470.78	No
17	\$96.32	7,094	58	\$96.32	\$93.72	\$470.78	No
18	\$119.08	7,187	74	\$119.08	\$94.19	\$470.78	No
19	\$102.30	7,196	131	\$102.30	\$94.46	\$470.78	No
20	\$96.26	7,148	230	\$96.26	\$94.77	\$470.78	No
21	\$96.22	7,122	317	\$96.22	\$95.09	\$470.78	No
22	\$96.28	7,123	363	\$96.28	\$95.44	\$470.78	No
23	\$91.24	6,977	498	\$91.24	\$95.71	\$470.78	No
24	\$89.60	6,911	533	\$89.60	\$96.08	\$470.78	No
25	\$81.13	6,741	677	\$81.13	\$96.40	\$470.78	No
26	\$80.42	6,701	737	\$80.42	\$96.60	\$470.78	No
27	\$80.41	6,727	753	\$80.41	\$96.59	\$470.78	No
28	\$79.07	6,681	803	\$79.07	\$96.34	\$470.78	No
29	\$79.00	6,711	770	\$79.00	\$96.15	\$470.78	No
30	\$79.25	6,737	731	\$79.25	\$96.15	\$470.78	No
31	\$83.52	6,855	693	\$83.52	\$96.15	\$470.78	No
32	\$96.14	7,125	484	\$96.14	\$96.25	\$470.78	No
33	\$96.11	7,205	408	\$96.11	\$96.28	\$470.78	No
34	\$96.29	7,183	352	\$96.29	\$96.28	\$470.78	No
35	\$119.15	7,333	189	\$119.15	\$96.76	\$470.78	No
36	\$98.40	7,311	159	\$98.40	\$96.58	\$470.78	No
37	\$113.37	7,314	112	\$113.37	\$96.40	\$470.78	No
38	\$117.77	7,338	68	\$117.77	\$96.25	\$470.78	No
39	\$122.21	7,396	3	\$122.21	\$96.19	\$470.78	No
40	\$111.44	7,401	0	\$111.44	\$95.89	\$470.78	No
41	\$108.35	7,403	0	\$108.35	\$95.54	\$470.78	No
42	\$108.38	7,375	0	\$108.38	\$95.19	\$470.78	No
43	\$98.77	7,306	0	\$98.77	\$94.64	\$470.78	No
44	\$96.40	7,191	0	\$96.40	\$94.16	\$470.78	No
45	\$96.11	7,056	0	\$96.11	\$93.90	\$470.78	No
46	\$96.22	6,929	0	\$96.22	\$93.89	\$470.78	No
47	\$96.09	6,794	0	\$96.09	\$93.89	\$470.78	No
48	\$89.17	6,612	0	\$89.17	\$93.80	\$470.78	No

Periodic Trading Data

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

Period	Generation (MW)				
	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	5,954	145	205	30	3
2	5,825	145	205	30	3
3	5,847	145	205	30	3
4	5,778	145	205	30	3
5	5,716	145	205	30	3
6	5,671	145	205	30	3
7	5,627	145	205	30	3
8	5,602	145	205	30	3
9	5,457	145	341	30	3
10	5,470	145	341	30	3
11	5,531	145	341	30	3
12	5,665	145	341	30	3
13	5,850	145	341	30	3
14	6,052	145	341	30	3
15	6,255	145	341	30	4
16	6,469	145	341	30	4
17	6,615	145	341	30	4
18	6,707	145	341	30	5
19	6,717	145	341	30	4
20	6,669	145	341	30	4
21	6,643	145	341	30	4
22	6,643	145	341	30	4
23	6,496	145	341	30	4
24	6,429	145	341	30	4
25	6,234	145	341	30	29
26	6,194	145	341	30	29
27	6,236	145	341	30	13
28	6,198	145	341	30	4
29	6,229	145	341	30	4
30	6,254	145	341	30	4
31	6,373	145	341	30	4
32	6,645	145	341	30	4
33	6,727	145	341	30	4
34	6,876	145	170	30	4
35	7,027	145	170	30	5
36	7,005	145	170	30	4
37	7,008	145	170	30	5
38	7,032	145	170	30	5
39	7,091	145	170	30	5
40	7,097	145	170	30	5
41	7,064	145	205	30	4
42	7,037	145	205	30	4
43	6,967	145	205	30	4
44	6,851	145	205	30	4
45	6,715	145	205	30	4
46	6,587	145	205	30	4
47	6,451	145	205	30	4
48	6,268	145	205	30	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.