

Daily Trading Report

09 May 2025



Market Overview

Figure 1: Forecasted Demand vs USEP

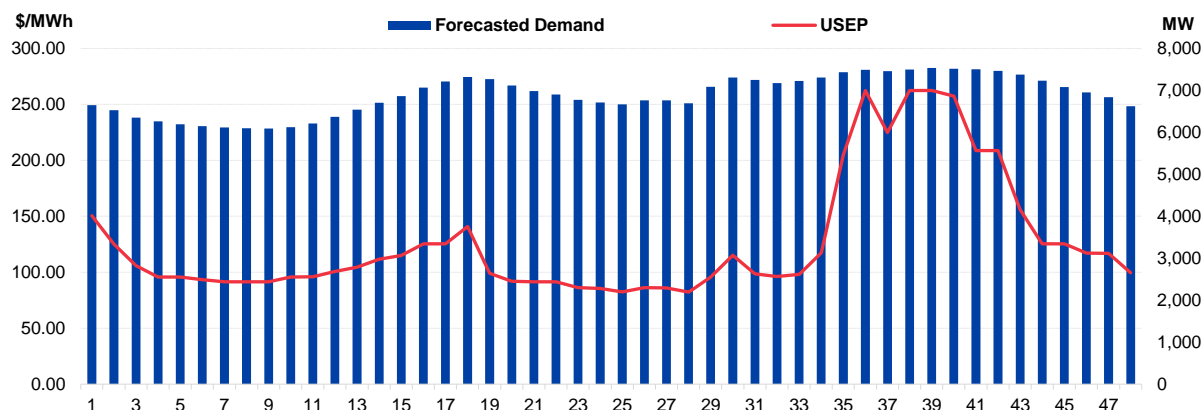


Figure 2: Periodic Ancillary Prices

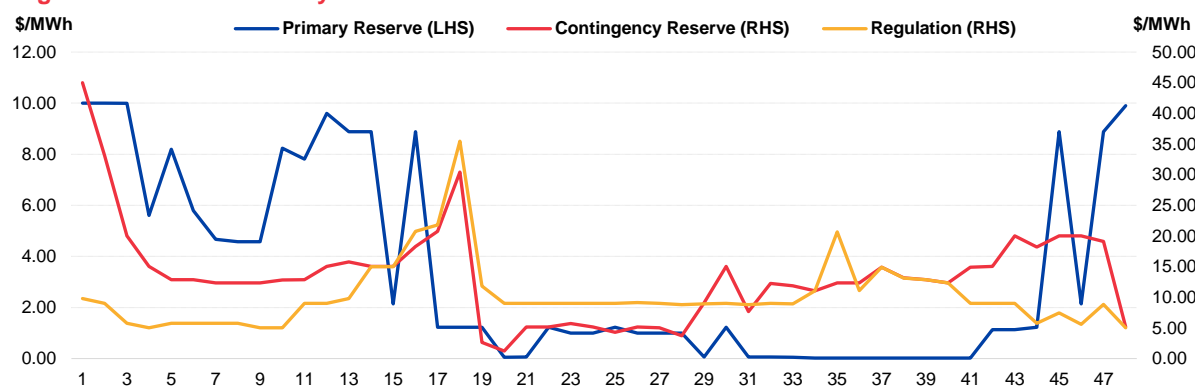


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price (\$/MWh)
Weekday Ranking*	14 out of 5610	1166 out of 5610	2646 out of 5610
Daily Average	6,893	8,016	126.93
Previous day	6,953	7,840	151.46
Change (%)	-0.9%	2.2%	-16.2%
Daily Max	7,533	8,257	262.45
Previous day	7,500	8,009	280.12
Change (%)	0.4%	3.1%	-6.3%
Daily Min	6,094	7,681	82.26
Previous day	6,139	7,559	87.22
Change (%)	-0.7%	1.6%	-5.7%

	Primary Reserve Price (\$/MWh)	Contingency Reserve Price (\$/MWh)	Regulation Price (\$/MWh)
Daily Average	3.42	13.59	10.25
Previous day	4.22	30.70	19.80
Change (%)	-19.0%	-55.7%	-48.3%
Daily Max	10.00	45.00	35.46
Previous day	10.01	80.77	83.15
Change (%)	-0.1%	-44.3%	-57.4%
Daily Min	0.02	1.23	5.02
Previous day	0.02	5.14	5.02
Change (%)	0.0%	-76.1%	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

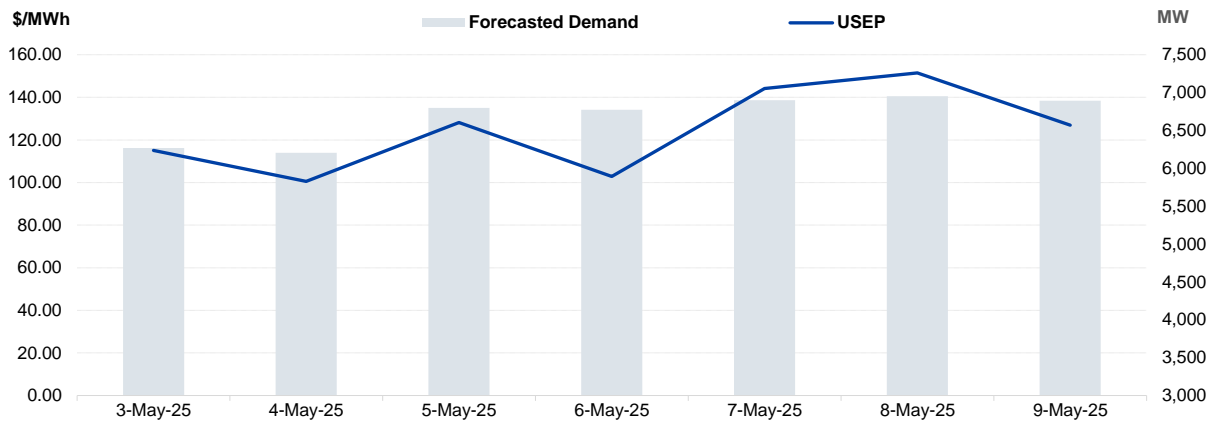


Figure 5: Seven Days USEP Average-Max-Min

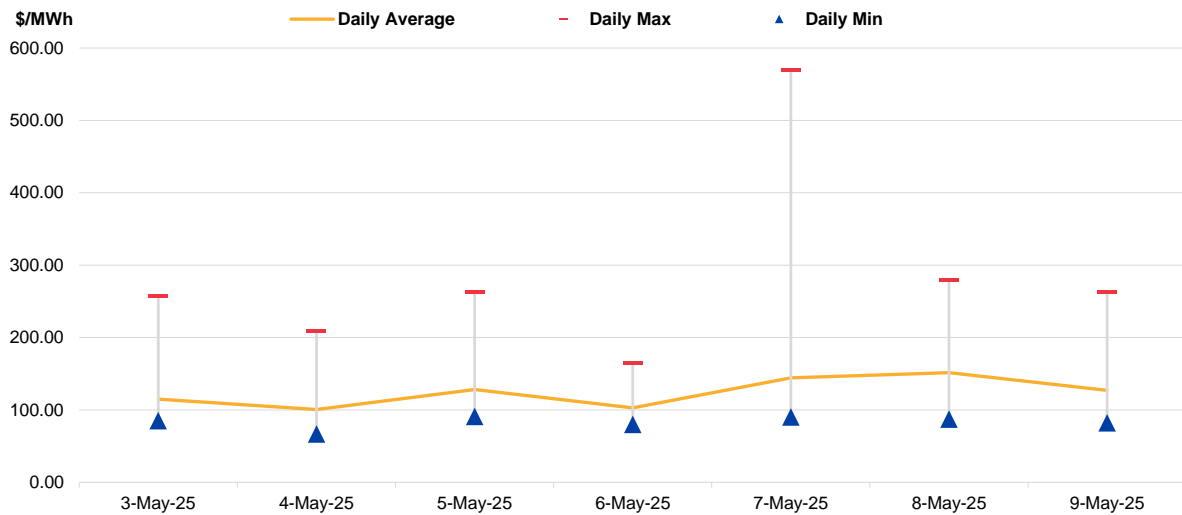
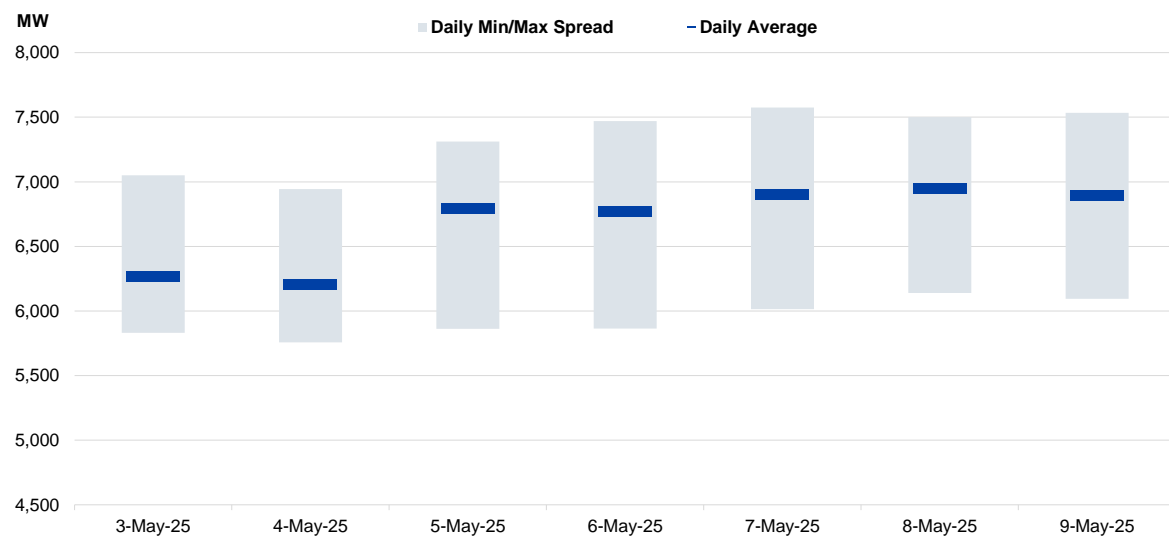
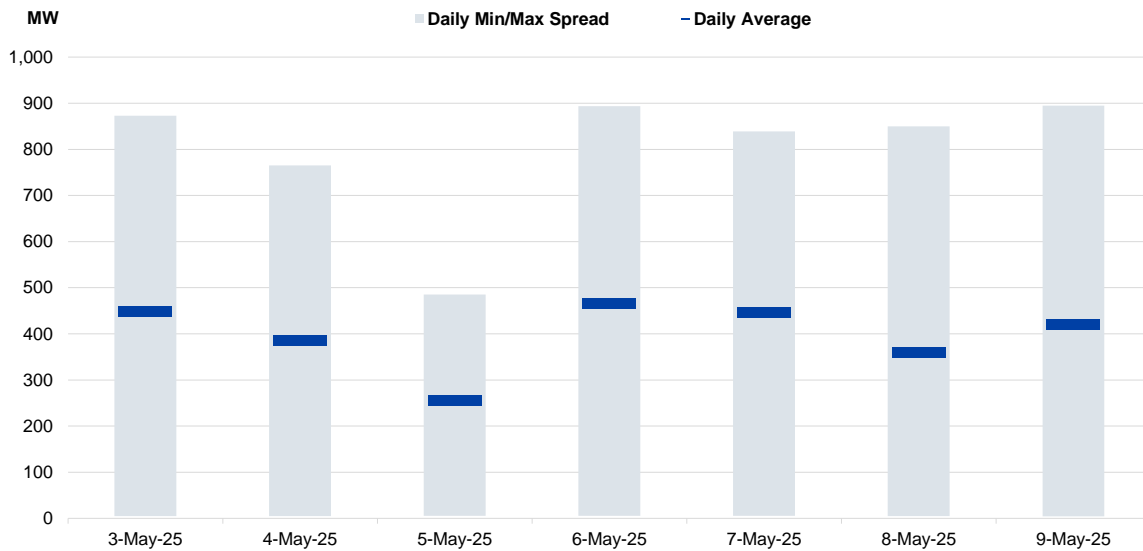


Figure 6: Seven Days Forecasted Demand Average-Max-Min



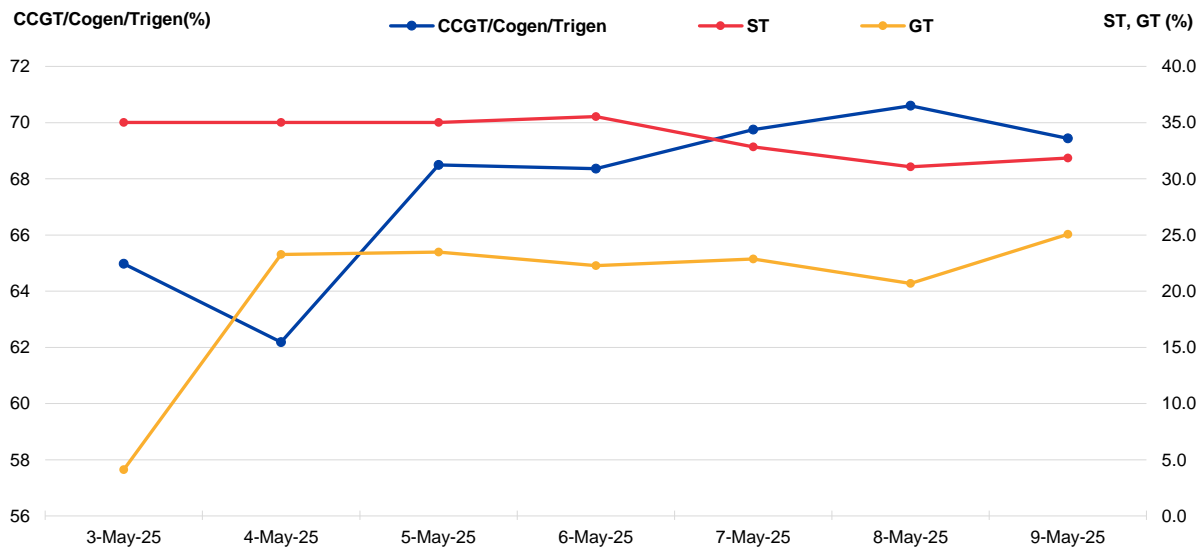
Market Overview

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 03-May-25	Sun 04-May-25	Mon 05-May-25	Tue 06-May-25	Wed 07-May-25	Thu 08-May-25	Fri 09-May-25
Forecasted Demand (MW)							
Daily Average	6,269	6,205	6,797	6,774	6,900	6,953	6,893
Daily Maximum	7,050	6,944	7,311	7,469	7,576	7,500	7,533
Daily Minimum	5,832	5,757	5,862	5,863	6,014	6,139	6,094
Forecasted Solar (MW)							
Daily Average	449	386	256	466	447	358	420
Daily Maximum	873	765	485	893	839	850	895
Daily Minimum	5	5	5	5	6	5	4
Total Supply (MW)							
Daily Average	7,465	7,555	7,730	8,152	7,988	7,840	8,016
Daily Maximum	7,887	7,727	8,187	8,291	8,254	8,009	8,257
Daily Minimum	7,253	7,362	7,254	7,953	7,689	7,559	7,681
Energy Price (\$/MWh)							
Daily Average	115.07	100.53	128.14	102.90	144.12	151.46	126.93
Daily Maximum	257.43	208.75	262.55	164.72	569.59	280.12	262.45
Daily Minimum	85.04	66.95	91.24	80.20	90.48	87.22	82.26
Reserve & Regulation Prices (\$/MWh)							
Primary	5.08	3.54	3.03	1.27	2.94	4.22	3.42
Contingency	8.69	7.71	21.18	14.01	26.69	30.70	13.59
Regulation	12.27	11.14	15.00	9.32	16.78	19.80	10.25
Reserve & Regulation Requirement (MW)							
Primary	191	183	172	167	162	163	163
Contingency	414	403	414	407	408	410	409
Regulation	108	108	108	108	108	108	108
Generation (MW)							
CCGT/Cogen/Trigen	6,087	5,826	6,417	6,405	6,535	6,614	6,505
ST	134	134	134	136	126	119	122
GT	43	242	245	232	238	216	261
Import	32	30	32	30	32	35	36

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

Daily Trading Report

Trading Date: Friday, 09 May 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	\$150.67	6,651	0	\$150.67	\$150.68	\$476.40	No
2	\$125.27	6,527	0	\$125.27	\$150.35	\$476.40	No
3	\$105.97	6,354	0	\$105.97	\$150.12	\$476.40	No
4	\$95.85	6,265	0	\$95.85	\$149.90	\$476.40	No
5	\$95.69	6,191	0	\$95.69	\$149.90	\$476.40	No
6	\$93.26	6,149	0	\$93.26	\$149.84	\$476.40	No
7	\$91.56	6,116	0	\$91.56	\$149.75	\$476.40	No
8	\$91.46	6,097	0	\$91.46	\$149.66	\$476.40	No
9	\$91.47	6,094	0	\$91.47	\$149.57	\$476.40	No
10	\$95.68	6,127	0	\$95.68	\$149.56	\$476.40	No
11	\$95.89	6,213	0	\$95.89	\$149.23	\$476.40	No
12	\$100.65	6,369	0	\$100.65	\$148.72	\$476.40	No
13	\$104.42	6,545	0	\$104.42	\$148.29	\$476.40	No
14	\$111.74	6,707	0	\$111.74	\$147.59	\$476.40	No
15	\$115.04	6,866	4	\$115.04	\$145.86	\$476.40	No
16	\$125.46	7,069	16	\$125.46	\$142.63	\$476.40	No
17	\$125.37	7,214	65	\$125.37	\$139.99	\$476.40	No
18	\$140.87	7,320	104	\$140.87	\$138.57	\$476.40	No
19	\$99.00	7,273	206	\$99.00	\$137.51	\$476.40	No
20	\$92.03	7,117	371	\$92.03	\$136.58	\$476.40	No
21	\$91.55	6,984	518	\$91.55	\$134.20	\$476.40	No
22	\$91.43	6,904	584	\$91.43	\$131.14	\$476.40	No
23	\$86.16	6,779	702	\$86.16	\$130.50	\$476.40	No
24	\$85.60	6,712	777	\$85.60	\$130.28	\$476.40	No
25	\$82.40	6,670	834	\$82.40	\$130.09	\$476.40	No
26	\$86.19	6,761	766	\$86.19	\$129.89	\$476.40	No
27	\$85.97	6,761	787	\$85.97	\$129.69	\$476.40	No
28	\$82.26	6,694	895	\$82.26	\$129.59	\$476.40	No
29	\$95.67	7,084	543	\$95.67	\$129.69	\$476.40	No
30	\$115.10	7,307	354	\$115.10	\$130.19	\$476.40	No
31	\$98.57	7,251	447	\$98.57	\$130.31	\$476.40	No
32	\$96.27	7,174	544	\$96.27	\$129.89	\$476.40	No
33	\$98.11	7,228	492	\$98.11	\$129.49	\$476.40	No
34	\$117.32	7,310	448	\$117.32	\$126.10	\$476.40	No
35	\$205.00	7,432	306	\$205.00	\$125.11	\$476.40	No
36	\$262.41	7,492	155	\$262.41	\$127.96	\$476.40	No
37	\$224.87	7,460	113	\$224.87	\$130.18	\$476.40	No
38	\$262.44	7,500	43	\$262.44	\$132.95	\$476.40	No
39	\$262.45	7,533	2	\$262.45	\$134.07	\$476.40	No
40	\$257.48	7,519	0	\$257.48	\$134.17	\$476.40	No
41	\$208.75	7,502	0	\$208.75	\$133.26	\$476.40	No
42	\$208.77	7,466	0	\$208.77	\$132.34	\$476.40	No
43	\$156.03	7,379	0	\$156.03	\$131.25	\$476.40	No
44	\$125.42	7,231	0	\$125.42	\$129.64	\$476.40	No
45	\$125.48	7,078	0	\$125.48	\$128.12	\$476.40	No
46	\$117.11	6,952	0	\$117.11	\$127.94	\$476.40	No
47	\$116.77	6,839	0	\$116.77	\$127.77	\$476.40	No
48	\$99.57	6,621	0	\$99.57	\$126.93	\$476.40	No

Periodic Trading Data

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

Period	Generation (MW)			
	CCGT/Cogen/Trigen	ST	GT	Import
1	6,332	119	205	30
2	6,206	119	205	30
3	6,031	119	205	30
4	5,941	119	205	30
5	5,866	119	205	30
6	5,824	119	205	30
7	5,790	119	205	30
8	5,772	119	205	30
9	5,768	119	205	30
10	5,801	119	205	30
11	5,888	119	205	30
12	6,045	119	205	30
13	6,223	119	205	30
14	6,387	119	205	30
15	6,543	119	205	30
16	6,745	119	205	30
17	6,891	119	205	30
18	6,993	119	205	30
19	6,821	119	341	30
20	6,664	119	341	30
21	6,525	124	341	30
22	6,444	124	341	30
23	6,318	124	341	30
24	6,251	124	341	30
25	6,208	124	341	30
26	6,300	124	341	30
27	6,301	124	341	30
28	6,233	124	341	30
29	6,627	124	341	30
30	6,849	124	341	30
31	6,794	124	341	30
32	6,717	124	341	30
33	6,771	124	341	30
34	7,023	124	170	30
35	7,032	124	270	30
36	7,082	124	270	40
37	7,059	124	270	30
38	7,060	124	270	70
39	7,073	124	270	90
40	7,058	124	270	90
41	7,016	124	305	80
42	6,980	124	305	80
43	6,913	124	305	60
44	6,904	124	205	30
45	6,750	124	205	30
46	6,627	124	205	30
47	6,512	124	205	30
48	6,294	124	205	30

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.