Energy Market Company
Forging A Resilient Energy Market

Daily Trading Report

31 October 2026



Market Overview

Energy Market Company
Forging A Resilient Energy Market

Figure 1: Forecasted Demand vs USEP

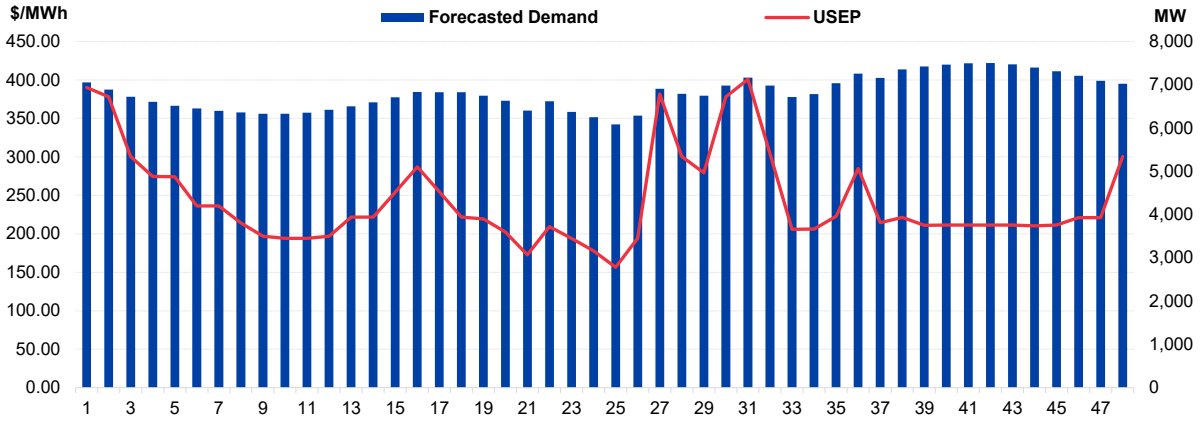


Figure 2: Periodic Ancillary Prices

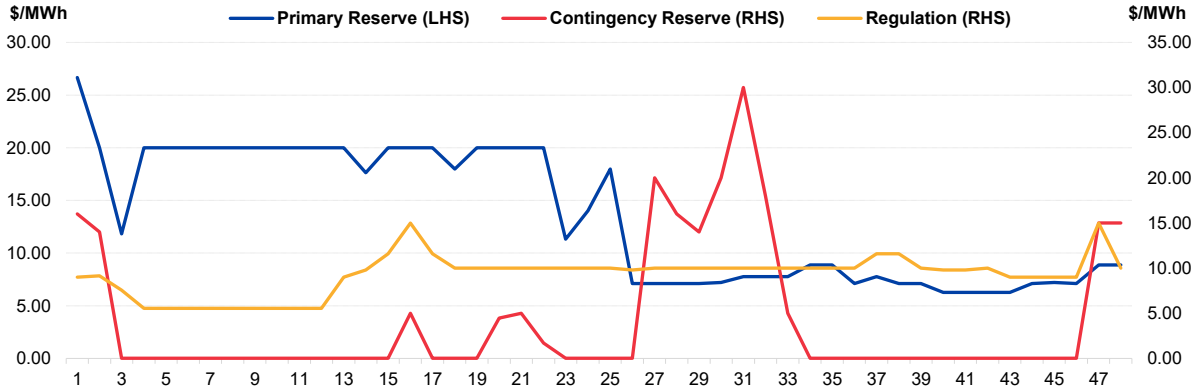


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price ($/MWh)
Saturday Ranking*	7 out of 1211	40 out of 1211	97 out of 1211
Daily Average	6,820	8,100	243.63
Previous day	7,023	8,517	262.64
Change (%)	-2.9%	-4.9%	-7.2%
Daily Max	7,501	8,471	400.71
Previous day	7,900	8,953	401.45
Change (%)	-5.0%	-5.4%	-0.2%
Daily Min	6,081	7,800	156.49
Previous day	6,186	8,057	167.39
Change (%)	-1.7%	-3.2%	-6.5%

	Primary Reserve Price ($/MWh)	Contingency Reserve Price ($/MWh)	Regulation Price ($/MWh)
Daily Average	13.49	4.16	9.30
Previous day	6.00	4.83	7.51
Change (%)	124.8%	-13.9%	23.8%
Daily Max	26.67	30.01	14.99
Previous day	20.00	59.61	45.00
Change (%)	33.4%	-49.7%	-66.7%
Daily Min	6.27	0.02	5.55
Previous day	0.01	0.02	0.00
Change (%)	62600.0%	0.0%	N.A.

**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

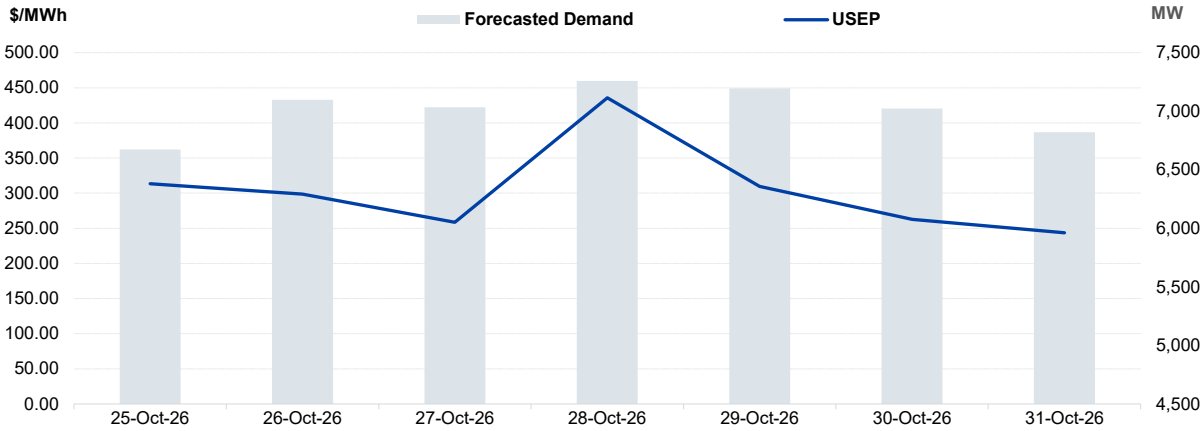


Figure 5: Seven Days USEP Average-Max-Min

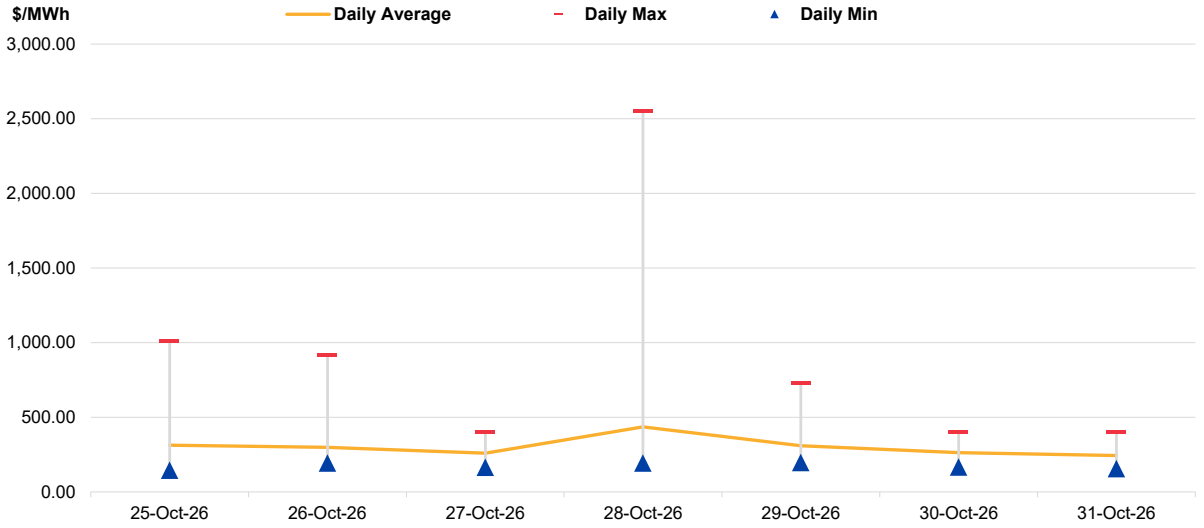


Figure 6: Seven Days Forecasted Demand Average-Max-Min

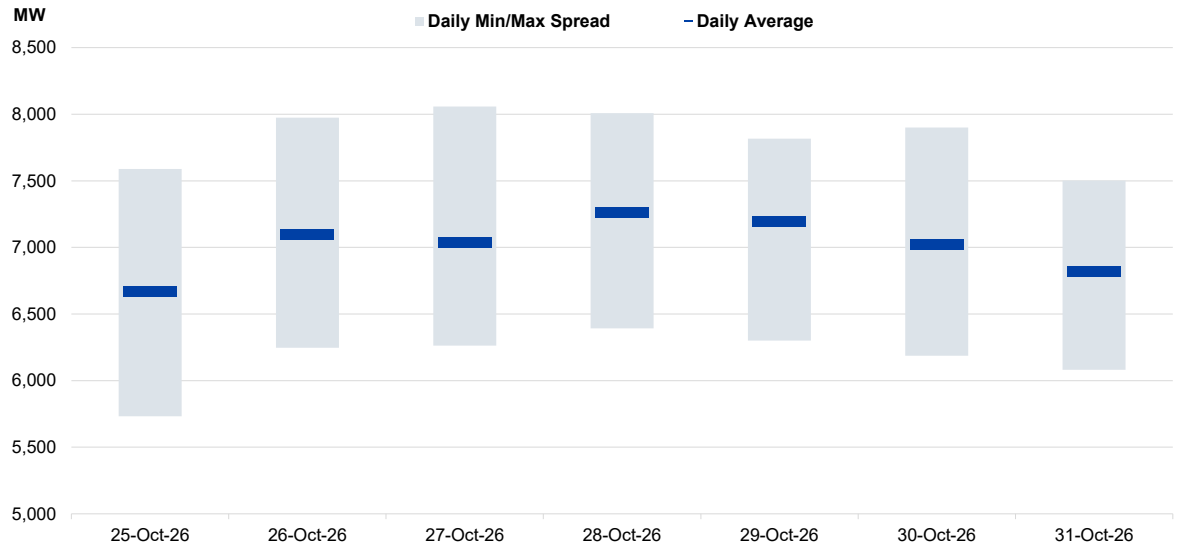
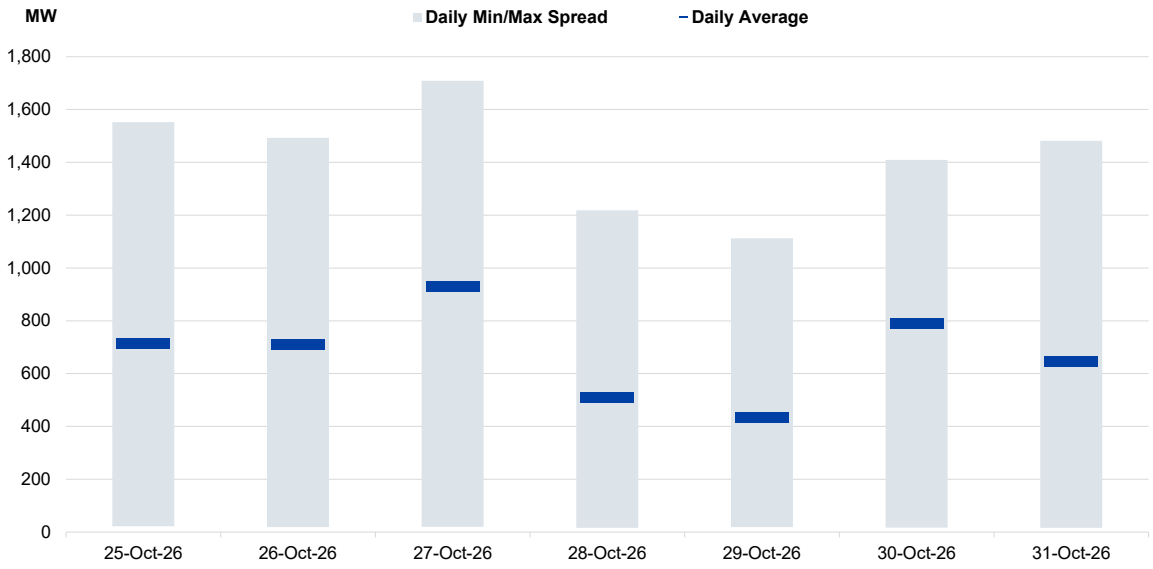
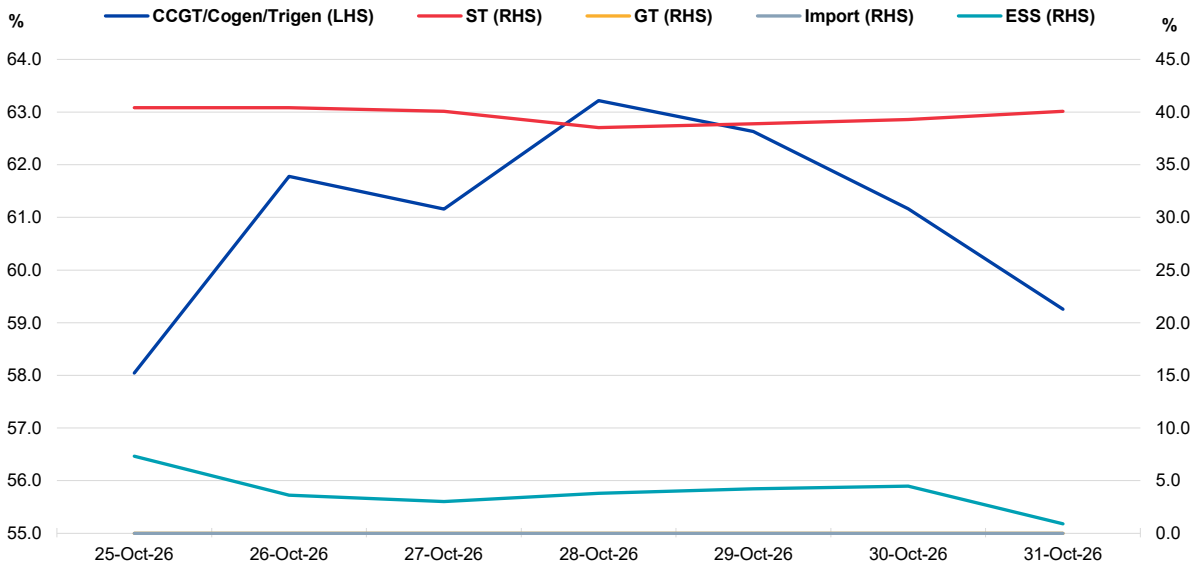


Figure 7: Seven Days Forecasted Solar Average-Max-Min



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 25-Oct-26	Mon 26-Oct-26	Tue 27-Oct-26	Wed 28-Oct-26	Thu 29-Oct-26	Fri 30-Oct-26	Sat 31-Oct-26
Forecasted Demand (MW)							
Daily Average	6,672	7,098	7,034	7,259	7,194	7,023	6,820
Daily Maximum	7,588	7,973	8,058	8,009	7,817	7,900	7,501
Daily Minimum	5,732	6,247	6,263	6,392	6,301	6,186	6,081
Forecasted Solar (MW)							
Daily Average	716	710	930	507	435	790	644
Daily Maximum	1,552	1,492	1,709	1,218	1,113	1,409	1,482
Daily Minimum	22	19	20	16	19	17	16
Total Supply (MW)							
Daily Average	7,907	8,199	8,456	8,249	8,375	8,517	8,100
Daily Maximum	8,348	9,044	8,981	8,546	8,872	8,953	8,471
Daily Minimum	7,659	7,474	7,798	7,846	7,631	8,057	7,800
Energy Price ($/MWh)							
Daily Average	313.54	298.77	258.55	435.67	309.69	262.64	243.63
Daily Maximum	1008.89	914.31	400.65	2549.19	729.08	401.45	400.71
Daily Minimum	145.11	193.96	164.42	194.42	197.72	167.39	156.49
Reserve & Regulation Prices ($/MWh)							
Primary	6.63	5.87	5.47	16.96	4.67	6.00	13.49
Contingency	0.86	4.34	1.05	19.81	4.40	4.83	4.16
Regulation	5.02	8.58	5.25	22.87	5.66	7.51	9.30
Reserve & Regulation Requirement (MW)							
Primary	335	323	319	321	304	328	335
Contingency	569	580	569	582	565	579	579
Regulation	99	99	99	99	99	99	99
Generation (MW)							
CCGT/Cogen/Trigen	6,578	7,001	6,930	7,164	7,098	6,931	6,715
ST	145	145	144	138	140	141	144
GT	0	0	0	0	0	0	0
Import	0	0	0	0	0	0	0
ESS	-12	-6	1	1	-1	-8	0

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

Periodic Trading Data

Energy Market Company
Forging A Resilient Energy Market

Figure 10: Periodic Trading Data Table

Period	USEP ($/MWh)	Forecasted Demand (MW)	Forecasted Solar (MW)	RUSEP ($/MWh)	MAP ($/MWh)	MAPT ($/MWh)	TPC Applied
1	$390.12	7,052	0	$390.12	$266.54	$807.83	No
2	$378.18	6,891	0	$378.18	$270.33	$807.83	No
3	$300.50	6,720	0	$300.50	$272.04	$807.83	No
4	$274.70	6,602	0	$274.70	$273.20	$807.83	No
5	$274.27	6,511	0	$274.27	$274.32	$807.83	No
6	$236.07	6,450	0	$236.07	$274.63	$807.83	No
7	$236.08	6,397	0	$236.08	$274.93	$807.83	No
8	$214.05	6,358	0	$214.05	$274.80	$807.83	No
9	$196.86	6,329	0	$196.86	$274.29	$807.83	No
10	$194.03	6,327	0	$194.03	$272.26	$807.83	No
11	$194.03	6,356	0	$194.03	$270.23	$807.83	No
12	$196.91	6,423	0	$196.91	$269.17	$807.83	No
13	$221.64	6,498	0	$221.64	$267.63	$807.83	No
14	$221.63	6,593	8	$221.63	$267.07	$807.83	No
15	$254.13	6,712	16	$254.13	$267.11	$807.83	No
16	$286.96	6,834	64	$286.96	$266.83	$807.83	No
17	$254.48	6,827	242	$254.48	$267.09	$807.83	No
18	$221.63	6,823	393	$221.63	$266.70	$807.83	No
19	$219.21	6,749	625	$219.21	$267.21	$807.83	No
20	$202.52	6,628	865	$202.52	$267.38	$807.83	No
21	$172.74	6,402	1,157	$172.74	$266.94	$807.83	No
22	$209.21	6,620	991	$209.21	$267.27	$807.83	No
23	$194.20	6,373	1,268	$194.20	$267.30	$807.83	No
24	$177.73	6,252	1,341	$177.73	$267.52	$807.83	No
25	$156.49	6,081	1,482	$156.49	$266.73	$807.83	No
26	$194.09	6,287	1,331	$194.09	$266.72	$807.83	No
27	$381.48	6,909	763	$381.48	$270.62	$807.83	No
28	$300.39	6,791	816	$300.39	$272.58	$807.83	No
29	$279.39	6,747	815	$279.39	$273.59	$807.83	No
30	$378.23	6,982	510	$378.23	$275.21	$807.83	No
31	$400.71	7,164	316	$400.71	$277.29	$807.83	No
32	$304.33	6,982	473	$304.33	$279.52	$807.83	No
33	$205.98	6,719	684	$205.98	$276.58	$807.83	No
34	$206.02	6,781	601	$206.02	$272.57	$807.83	No
35	$222.69	7,038	353	$222.69	$268.85	$807.83	No
36	$285.06	7,256	106	$285.06	$269.78	$807.83	No
37	$214.39	7,156	215	$214.39	$269.20	$807.83	No
38	$221.53	7,356	33	$221.53	$265.57	$807.83	No
39	$211.08	7,422	0	$211.08	$261.83	$807.83	No
40	$211.44	7,467	0	$211.44	$258.11	$807.83	No
41	$211.48	7,496	0	$211.48	$254.40	$807.83	No
42	$211.52	7,501	0	$211.52	$250.71	$807.83	No
43	$211.52	7,472	0	$211.52	$248.84	$807.83	No
44	$210.26	7,400	0	$210.26	$248.19	$807.83	No
45	$211.47	7,310	0	$211.47	$247.05	$807.83	No
46	$220.95	7,207	0	$220.95	$247.05	$807.83	No
47	$221.16	7,089	0	$221.16	$245.39	$807.83	No
48	$300.54	7,023	0	$300.54	$243.63	$807.83	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

	Generation (MW)				
Period	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	6,950	141	0	0	2
2	6,788	141	0	0	2
3	6,617	141	0	0	0
4	6,498	141	0	0	0
5	6,406	141	0	0	0
6	6,344	141	0	0	0
7	6,291	141	0	0	0
8	6,251	141	0	0	0
9	6,225	141	0	0	-4
10	6,226	141	0	0	-6
11	6,255	141	0	0	-7
12	6,319	143	0	0	-4
13	6,390	143	0	0	0
14	6,486	143	0	0	0
15	6,601	143	0	0	5
16	6,720	143	0	0	10
17	6,712	143	0	0	10
18	6,719	143	0	0	0
19	6,642	145	0	0	0
20	6,522	145	0	0	0
21	6,297	145	0	0	-3
22	6,514	145	0	0	0
23	6,266	145	0	0	-1
24	6,145	145	0	0	-2
25	5,972	145	0	0	-2
26	6,181	145	0	0	-2
27	6,801	145	0	0	2
28	6,684	145	0	0	0
29	6,643	145	0	0	0
30	6,878	145	0	0	2
31	7,059	145	0	0	2
32	6,874	145	0	0	2
33	6,605	145	0	0	8
34	6,675	145	0	0	0
35	6,934	145	0	0	0
36	7,154	145	0	0	1
37	7,055	145	0	0	0
38	7,256	145	0	0	0
39	7,323	145	0	0	0
40	7,368	145	0	0	0
41	7,397	145	0	0	0
42	7,408	145	0	0	-5
43	7,374	145	0	0	0
44	7,301	145	0	0	0
45	7,208	145	0	0	0
46	7,104	145	0	0	0
47	6,985	145	0	0	0
48	6,909	145	0	0	10

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.