Energy Market Company

Forging A Resilient Energy Market

Daily Trading Report

04 November 2026



Market Overview

Figure 1: Forecasted Demand vs USEP

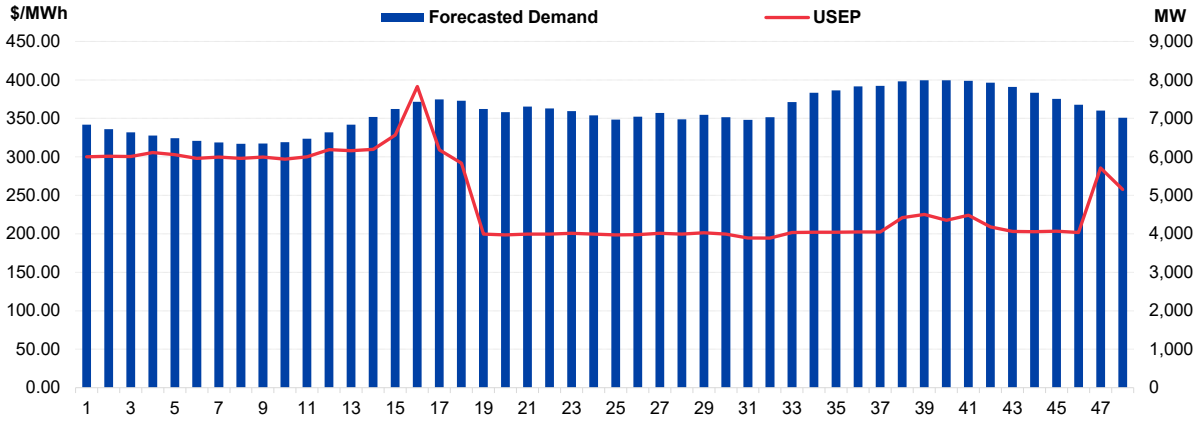


Figure 2: Periodic Ancillary Prices

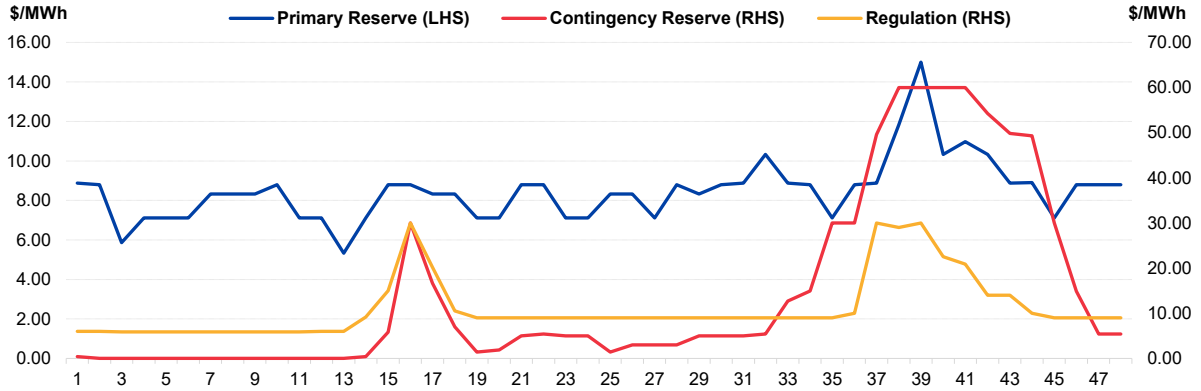


Figure 3: Daily Data Comparison

	Forecasted Demand (MW)	Total Supply (MW)	Energy Price ($/MWh)
Weekday Ranking*	36 out of 5987	791 out of 5987	620 out of 5987
Daily Average	7,169	8,188	245.77
Previous day	7,130	8,043	304.30
Change (%)	0.5%	1.8%	-19.2%
Daily Max	7,993	8,718	391.44
Previous day	7,948	8,561	628.68
Change (%)	0.6%	1.8%	-37.7%
Daily Min	6,340	7,517	194.55
Previous day	6,285	7,489	199.07
Change (%)	0.9%	0.4%	-2.3%

	Primary Reserve Price ($/MWh)	Contingency Reserve Price ($/MWh)	Regulation Price ($/MWh)
Daily Average	8.47	14.62	11.06
Previous day	11.52	8.89	14.49
Change (%)	-26.5%	64.5%	-23.7%
Daily Max	15.00	60.00	30.00
Previous day	27.57	45.72	69.64
Change (%)	-45.6%	31.2%	-56.9%
Daily Min	5.33	0.02	5.88
Previous day	5.01	0.01	5.55
Change (%)	6.4%	100.0%	5.9%

**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

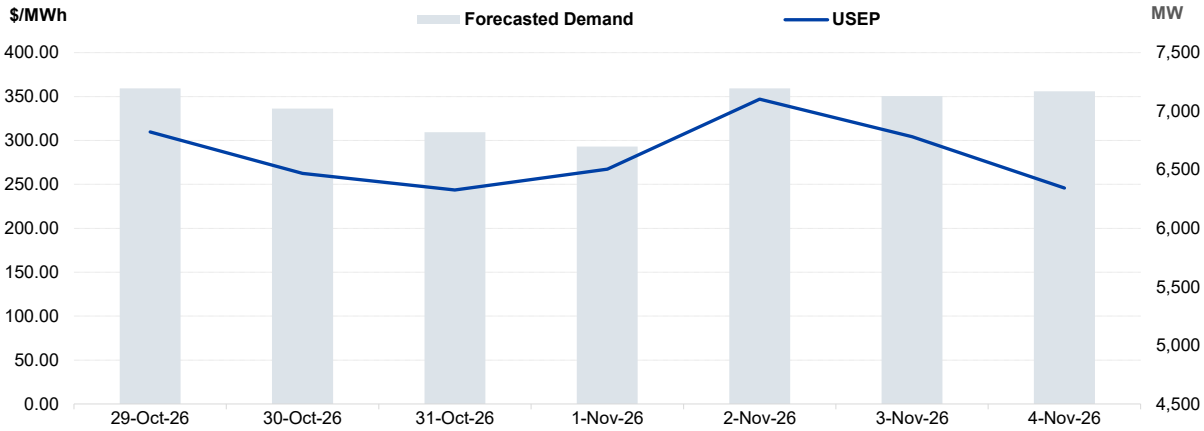


Figure 5: Seven Days USEP Average-Max-Min

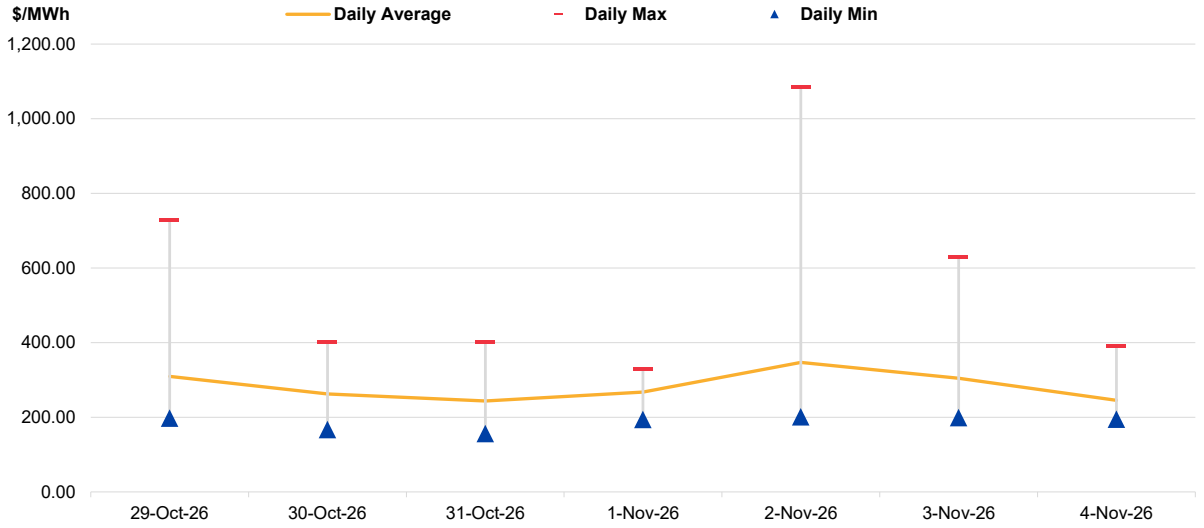


Figure 6: Seven Days Forecasted Demand Average-Max-Min

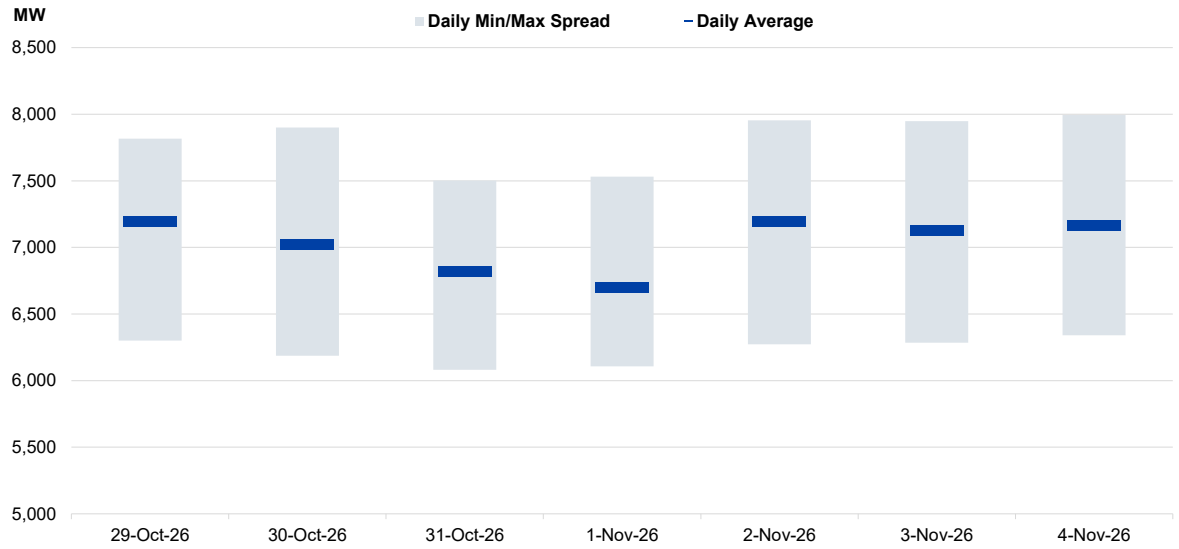
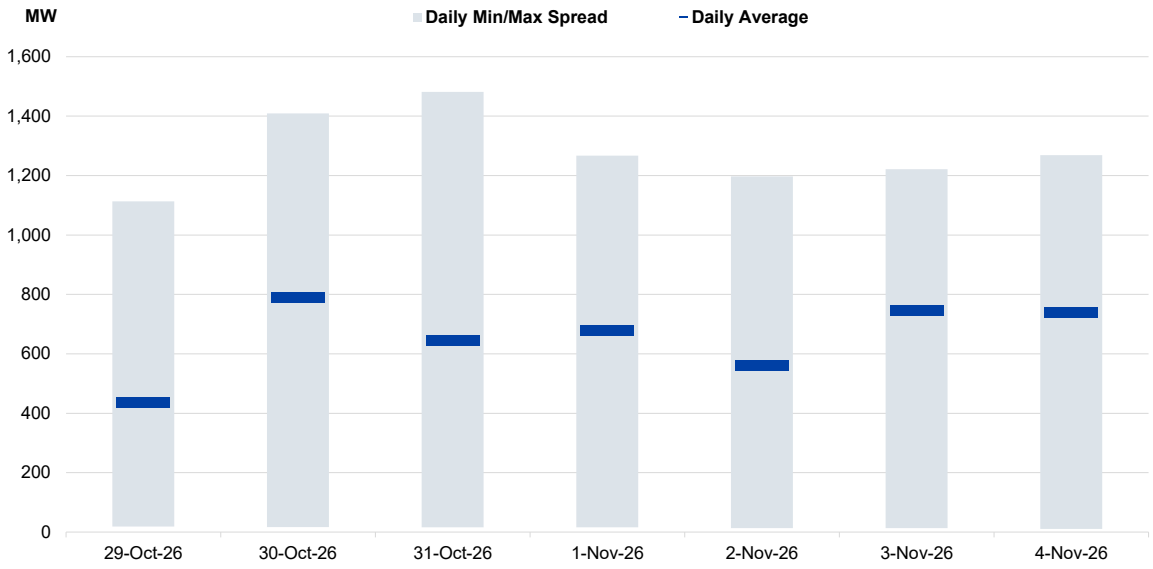
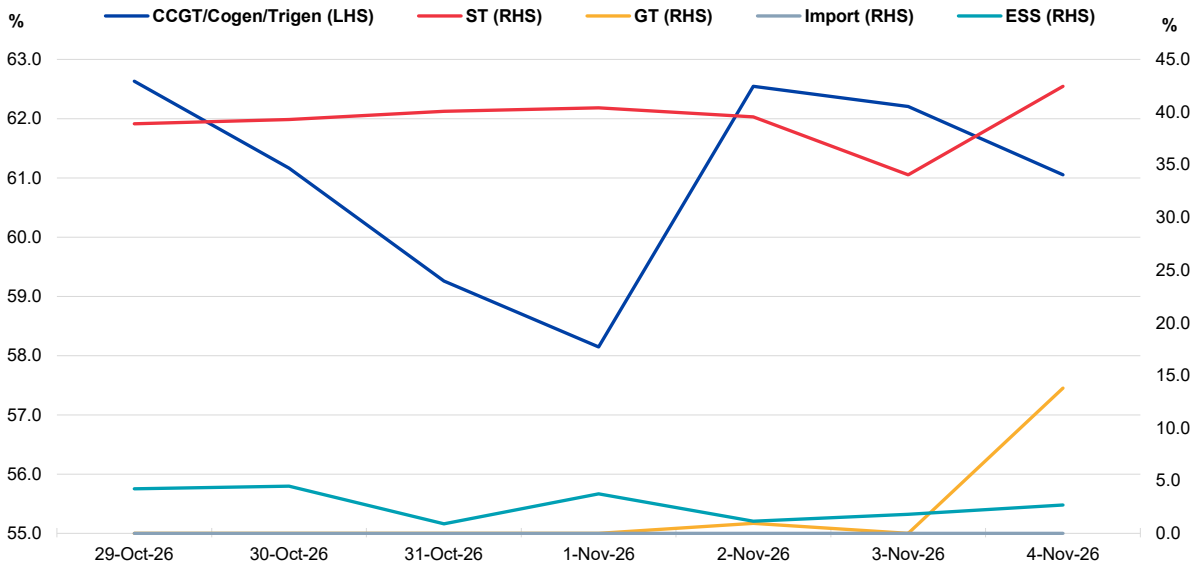


Figure 7: Seven Days Forecasted Solar Average-Max-Min



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

	Thu 29-Oct-26	Fri 30-Oct-26	Sat 31-Oct-26	Sun 01-Nov-26	Mon 02-Nov-26	Tue 03-Nov-26	Wed 04-Nov-26
Forecasted Demand (MW)							
Daily Average	7,194	7,023	6,820	6,697	7,195	7,130	7,169
Daily Maximum	7,817	7,900	7,501	7,531	7,955	7,948	7,993
Daily Minimum	6,301	6,186	6,081	6,106	6,273	6,285	6,340
Forecasted Solar (MW)							
Daily Average	435	790	644	680	559	744	738
Daily Maximum	1,113	1,409	1,482	1,267	1,197	1,221	1,269
Daily Minimum	19	17	16	16	13	14	11
Total Supply (MW)							
Daily Average	8,375	8,517	8,100	7,802	8,037	8,043	8,188
Daily Maximum	8,872	8,953	8,471	8,377	8,502	8,561	8,718
Daily Minimum	7,631	8,057	7,800	7,444	7,483	7,489	7,517
Energy Price ($/MWh)							
Daily Average	309.69	262.64	243.63	267.23	347.01	304.30	245.77
Daily Maximum	729.08	401.45	400.71	329.45	1084.12	628.68	391.44
Daily Minimum	197.72	167.39	156.49	194.35	200.98	199.07	194.55
Reserve & Regulation Prices ($/MWh)							
Primary	4.67	6.00	13.49	7.93	11.84	11.52	8.47
Contingency	4.40	4.83	4.16	1.53	27.61	8.89	14.62
Regulation	5.66	7.51	9.30	7.40	26.16	14.49	11.06
Reserve & Regulation Requirement (MW)							
Primary	304	328	335	336	319	325	313
Contingency	565	579	579	573	576	573	570
Regulation	99	99	99	99	99	99	99
Generation (MW)							
CCGT/Cogen/Trigen	7,098	6,931	6,715	6,589	7,088	7,049	6,919
ST	140	141	144	145	142	122	152
GT	0	0	0	0	10	0	144
Import	0	0	0	0	0	0	0
ESS	-1	-8	0	1	-2	0	-3

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	$300.12	6,836	0	$300.12	$305.97	$824.10	No
2	$300.76	6,720	0	$300.76	$307.65	$824.10	No
3	$300.60	6,640	0	$300.60	$307.51	$824.10	No
4	$305.51	6,556	0	$305.51	$307.29	$824.10	No
5	$302.70	6,482	0	$302.70	$307.03	$824.10	No
6	$298.12	6,417	0	$298.12	$306.68	$824.10	No
7	$299.70	6,373	0	$299.70	$306.36	$824.10	No
8	$297.99	6,340	0	$297.99	$306.02	$824.10	No
9	$299.69	6,344	0	$299.69	$305.71	$824.10	No
10	$296.95	6,380	0	$296.95	$305.33	$824.10	No
11	$300.18	6,472	0	$300.18	$304.99	$824.10	No
12	$309.56	6,637	0	$309.56	$304.78	$824.10	No
13	$308.07	6,839	0	$308.07	$304.10	$824.10	No
14	$309.85	7,038	6	$309.85	$297.90	$824.10	No
15	$328.41	7,244	11	$328.41	$291.67	$824.10	No
16	$391.44	7,428	55	$391.44	$286.73	$824.10	No
17	$309.04	7,492	217	$309.04	$285.71	$824.10	No
18	$291.90	7,459	398	$291.90	$285.89	$824.10	No
19	$199.52	7,244	748	$199.52	$285.65	$824.10	No
20	$198.48	7,159	930	$198.48	$285.49	$824.10	No
21	$199.58	7,305	848	$199.58	$285.26	$824.10	No
22	$199.58	7,260	949	$199.58	$285.11	$824.10	No
23	$200.52	7,192	1,028	$200.52	$285.09	$824.10	No
24	$199.68	7,080	1,091	$199.68	$284.98	$824.10	No
25	$198.50	6,971	1,189	$198.50	$284.76	$824.10	No
26	$198.90	7,048	1,120	$198.90	$284.61	$824.10	No
27	$200.63	7,141	1,059	$200.63	$284.59	$824.10	No
28	$199.57	6,978	1,269	$199.57	$284.34	$824.10	No
29	$201.51	7,092	1,170	$201.51	$284.15	$824.10	No
30	$199.60	7,027	1,138	$199.60	$284.16	$824.10	No
31	$194.55	6,963	1,154	$194.55	$284.06	$824.10	No
32	$194.56	7,028	1,103	$194.56	$283.72	$824.10	No
33	$201.66	7,423	737	$201.66	$283.14	$824.10	No
34	$202.04	7,669	535	$202.04	$282.94	$824.10	No
35	$202.17	7,728	449	$202.17	$279.69	$824.10	No
36	$202.26	7,831	261	$202.26	$277.48	$824.10	No
37	$202.26	7,843	202	$202.26	$273.94	$824.10	No
38	$221.05	7,965	47	$221.05	$271.11	$824.10	No
39	$225.24	7,988	0	$225.24	$268.25	$824.10	No
40	$217.63	7,993	0	$217.63	$265.03	$824.10	No
41	$224.29	7,978	0	$224.29	$261.95	$824.10	No
42	$208.93	7,926	0	$208.93	$258.79	$824.10	No
43	$203.23	7,819	0	$203.23	$255.74	$824.10	No
44	$202.68	7,669	0	$202.68	$253.06	$824.10	No
45	$203.25	7,507	0	$203.25	$250.17	$824.10	No
46	$201.63	7,356	0	$201.63	$247.26	$824.10	No
47	$285.54	7,200	0	$285.54	$246.80	$824.10	No
48	$257.53	7,014	0	$257.53	$245.77	$824.10	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

Period	Generation (MW)				
	CCGT/Cogen/Trigen	ST	GT	Import	ESS
1	6,734	141	0	0	0
2	6,617	141	0	0	0
3	6,535	141	0	0	0
4	6,448	141	0	0	2
5	6,376	141	0	0	0
6	6,310	141	0	0	0
7	6,265	141	0	0	0
8	6,224	149	0	0	0
9	6,228	149	0	0	0
10	6,264	149	0	0	0
11	6,357	149	0	0	0
12	6,519	149	0	0	4
13	6,719	149	0	0	9
14	6,919	149	0	0	10
15	7,126	149	0	0	10
16	7,304	149	0	0	20
17	7,379	149	0	0	10
18	7,356	149	0	0	0
19	7,138	149	0	0	0
20	6,957	155	90	0	0
21	7,025	155	170	0	0
22	6,980	155	170	0	0
23	6,990	155	170	0	-80
24	6,864	155	170	0	-67
25	6,707	155	170	0	-21
26	6,734	155	205	0	-6
27	6,825	155	205	0	-2
28	6,666	155	205	0	-7
29	6,780	155	205	0	-6
30	6,666	155	255	0	-5
31	6,599	155	255	0	-4
32	6,664	155	255	0	-2
33	7,069	155	255	0	-9
34	7,257	155	305	0	0
35	7,318	155	305	0	0
36	7,422	155	305	0	0
37	7,434	155	305	0	0
38	7,522	155	341	0	0
39	7,541	159	341	0	0
40	7,546	159	341	0	0
41	7,531	159	341	0	0
42	7,479	159	341	0	0
43	7,371	159	341	0	0
44	7,220	159	341	0	0
45	7,224	159	170	0	0
46	6,903	159	341	0	0
47	7,084	159	0	0	0
48	6,896	159	0	0	0

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.