

Monthly Trading Report

April 2026



April Market Overview



USEP
\$194.51/MWh

	Weekdays	Saturday	Sunday
Daily Average	197.59	196.92	179.63
Daily Maximum	1,039.61	479.47	414.99
Daily Minimum	129.99	116.55	89.73

(in \$/MWh)



Forecasted Demand
6,772MW

Daily Average	6,898	6,544	6,428
Daily Maximum	7,785	7,346	7,298
Daily Minimum	5,956	5,695	5,670

(in MW)



Forecasted Solar*
644MW

Daily Average	645	686	606
Daily Maximum	1,470	1,481	1,342
Daily Minimum	5	7	6

(in MW)



Total Supply
7,859MW

Daily Average	7,939	7,599	7,731
Daily Maximum	8,794	8,212	8,460
Daily Minimum	6,920	6,909	6,900

(in MW)



Primary Reserve
10.46

Contingency Reserve
14.40

Regulation
15.96
(in \$/MWh)

Primary Reserve	10.25	3.11	17.25
Contingency Reserve	15.59	12.60	10.86
Regulation	16.60	16.45	12.84

(in \$/MWh)

*The table reflects the monthly forecasted solar for periods between 15 and 38.

Forecasted Demand, Solar and USEP

Figure 1: Forecasted Demand vs USEP for This Month

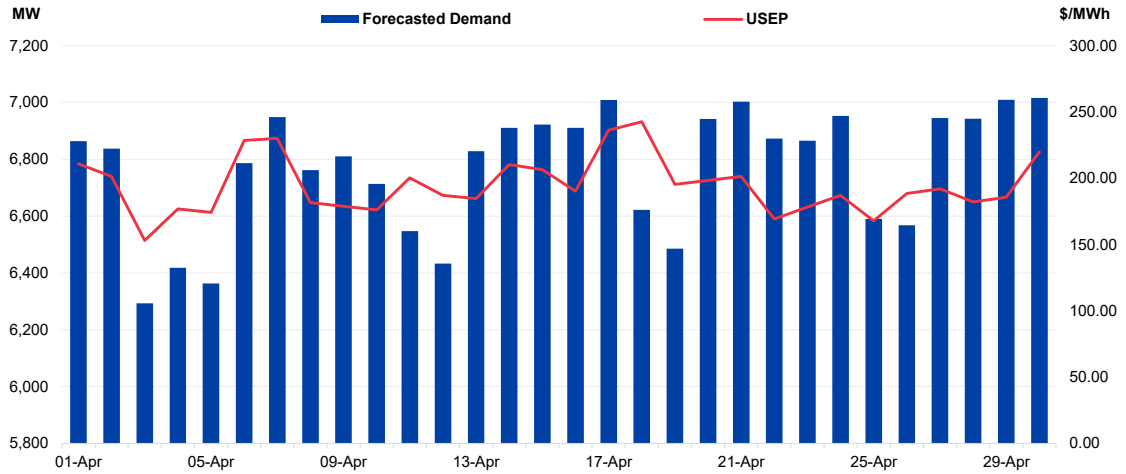
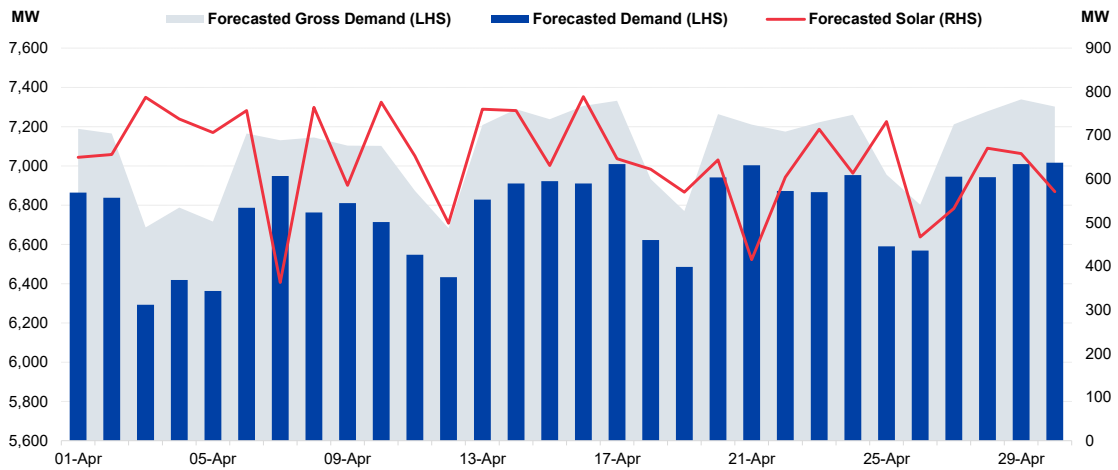


Figure 2: Forecasted Gross Demand, Forecasted Demand vs Forecasted Solar for This Month



Notes: Figure 2 reflects the daily average forecasted solar for periods between 15 and 38. The forecasted gross demand is the average of forecasted demand and forecasted solar of all periods. "LHS" in bracket denotes Left Hand Side Axis, and "RHS" in bracket denotes Right Hand Side Axis.

Forecasted Demand, Solar and USEP

Figure 3: Forecasted Demand vs USEP for Last 12 Months

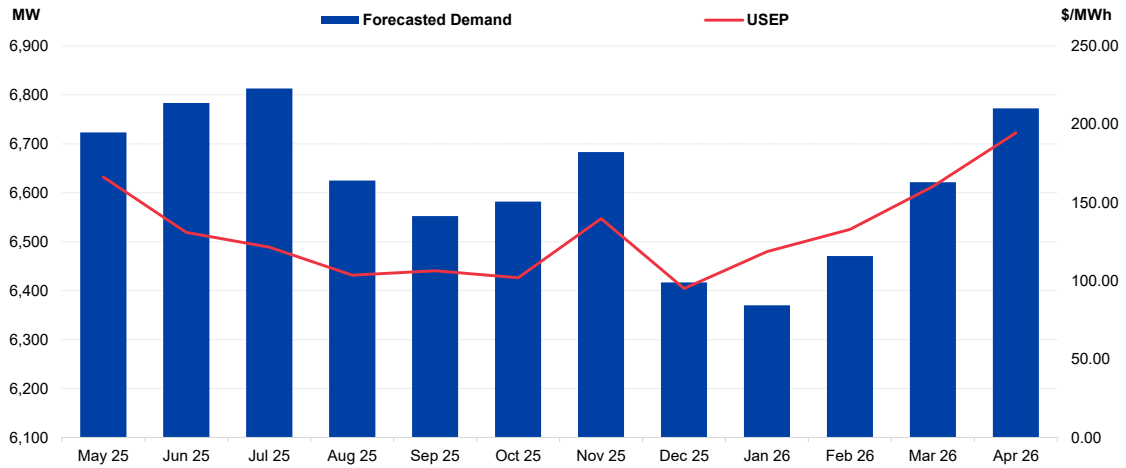
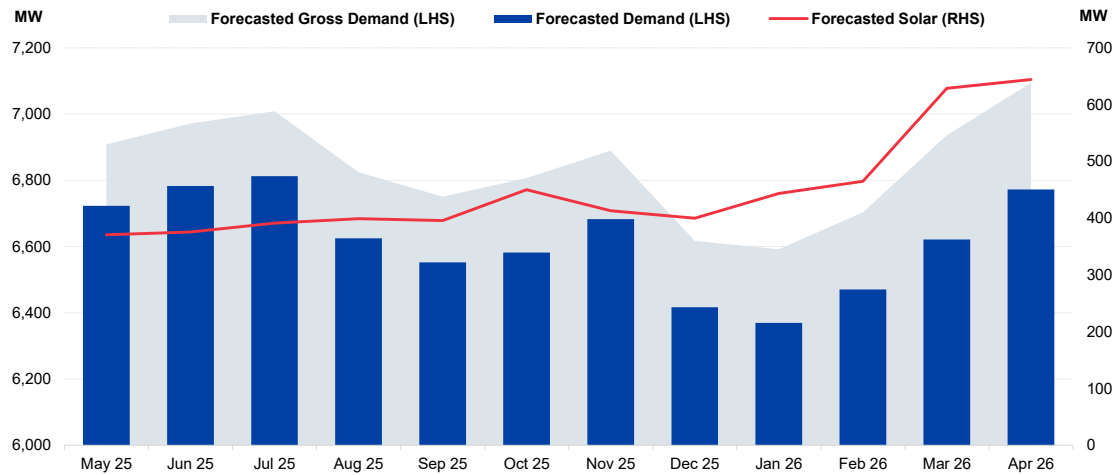


Figure 4: Forecasted Gross Demand, Forecasted Demand vs Forecasted Solar for Last 12 Months



Notes: Figure 4 reflects the monthly average forecasted solar for periods between 15 and 38. The forecasted gross demand is the average of forecasted demand and forecasted solar of all periods.

Generation

Figure 5: Generation by Type for This Month

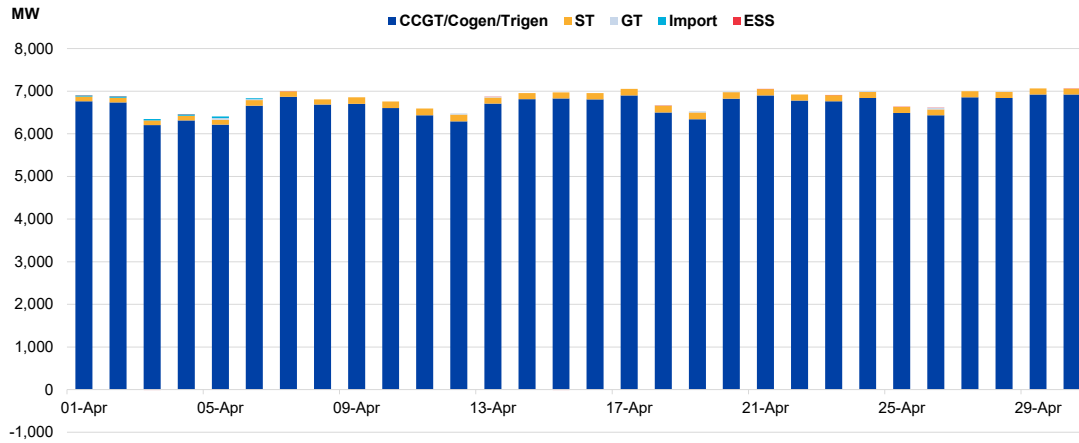
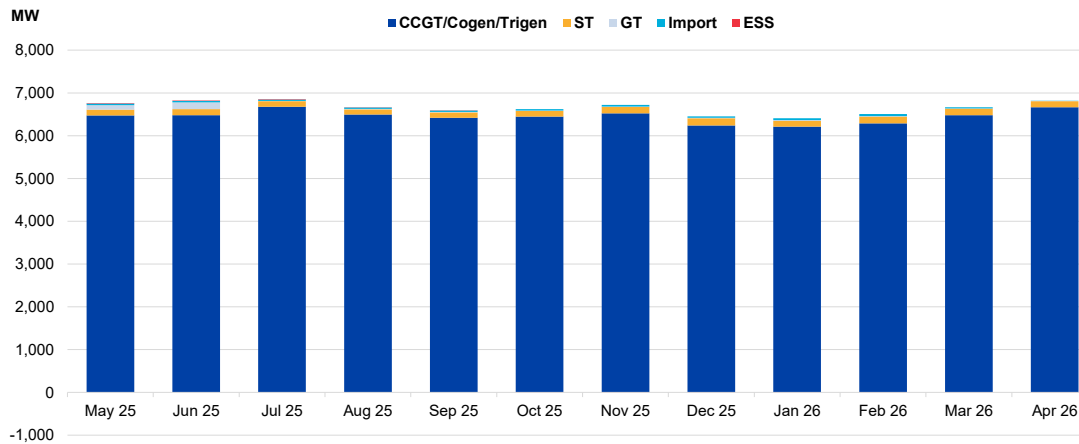


Figure 6: Generation by Type for Last 12 Months



Market Overview



Figure 7: YOY % Change of USEP and Forecasted Demand

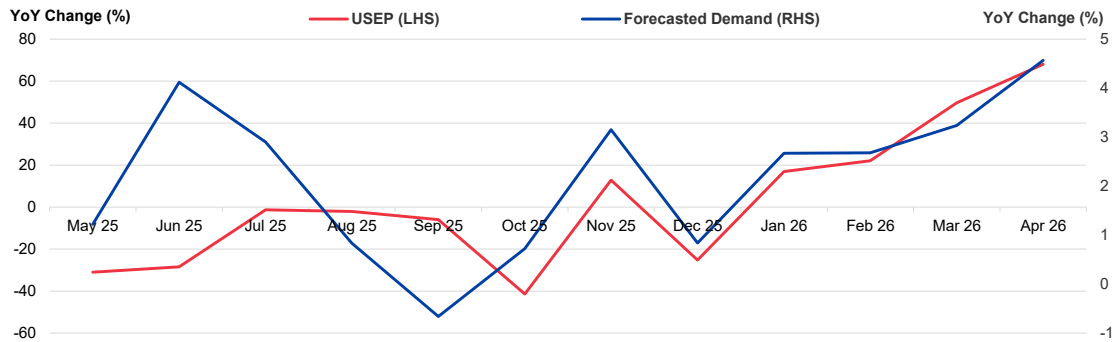


Figure 8: Ancillary Prices

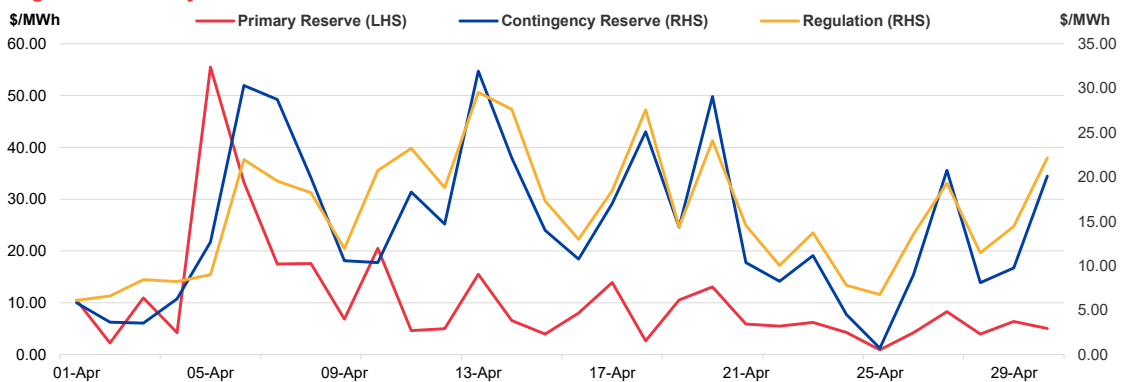
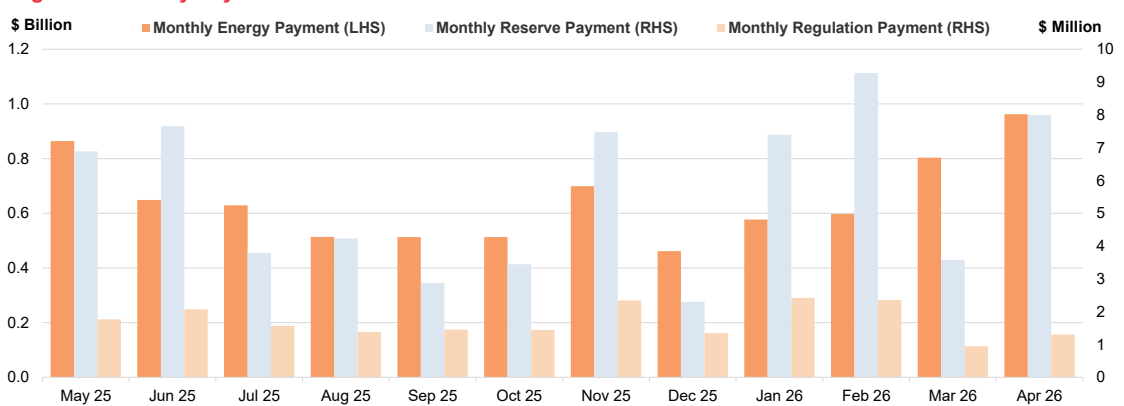


Figure 9: Monthly Payment for Last 12 Months



Market Overview

Figure 10: Instances of Demand Response (DR) Load Curtailment for Last 12 Months

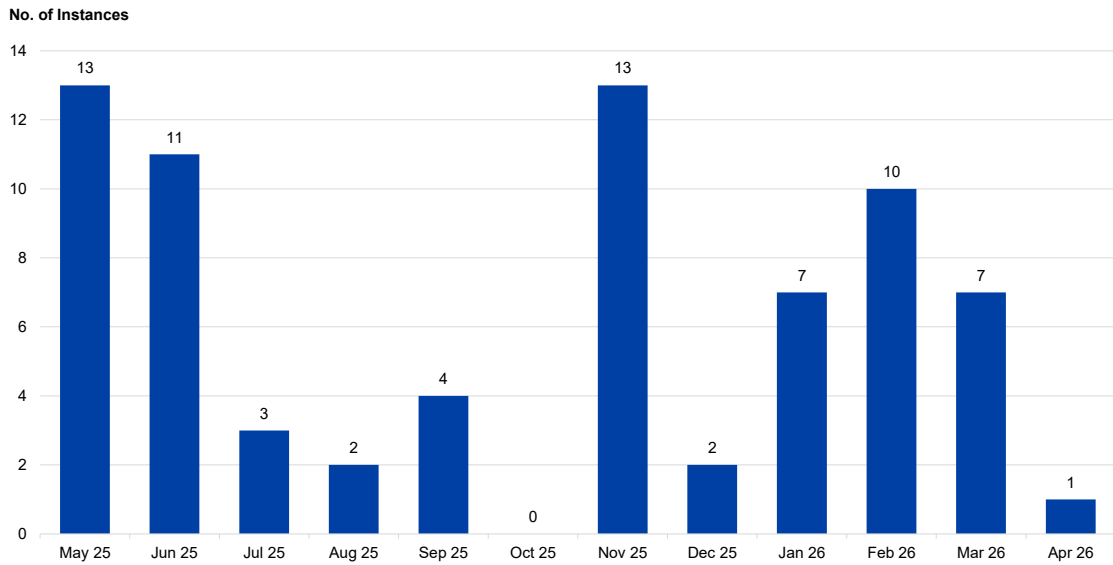
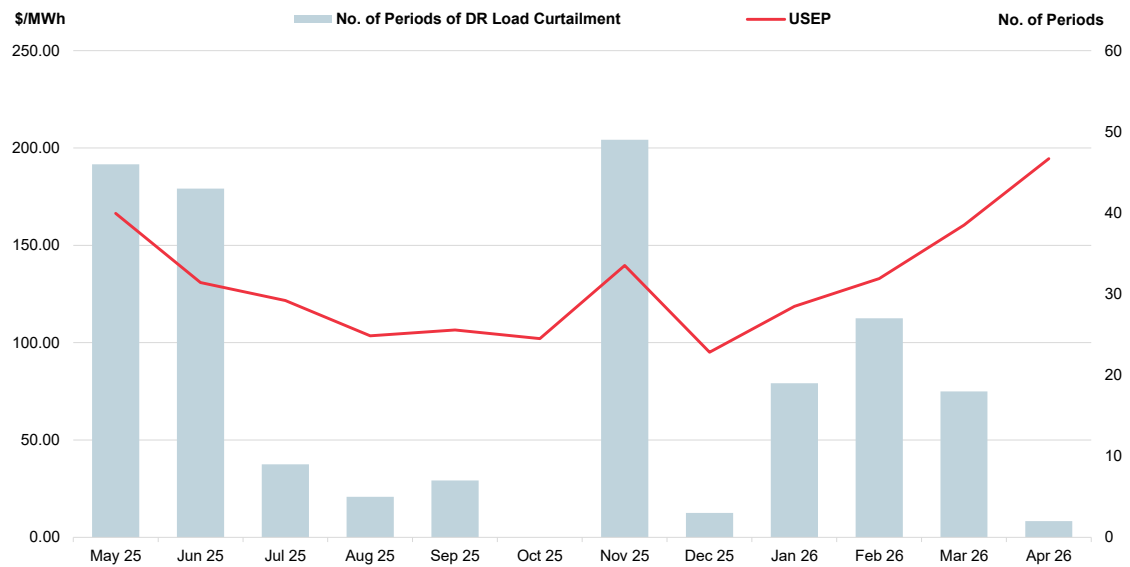


Figure 11: USEP and Periods of DR Load Curtailment for Last 12 Months



Market Statistics

Figure 12: Price Statistics for Year 2026

	USEP (\$/MWh)			Forecasted Demand (MW)			Forecasted Solar (MW)		
	Average	Min	Max	Average	Min	Max	Average	Min	Max
Jan	118.62	53.10	525.68	6,370	5,225	7,292	444	0	1,053
Feb	132.93	51.34	1,150.00	6,471	5,452	7,486	465	2	1,174
Mar	160.38	53.12	473.55	6,622	5,479	7,603	629	1	1,416
Apr	194.51	89.73	1,039.61	6,772	5,670	7,785	644	5	1,481
May	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-
Yearly	151.72	51.34	1,150.00	6,559	5,225	7,785	547	0	1,481
Q1	137.46	51.34	1,150.00	6,488	5,225	7,603	514	0	1,416
Q2	194.51	89.73	1,039.61	6,772	5,670	7,785	644	5	1,481
Q3	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-

	Price (\$/MWh)			Requirements (MW)		
	Primary Reserve	Contingency Reserve	Regulation	Primary Reserve	Contingency Reserve	Regulation
Jan	5.61	21.37	26.70	187	415	108
Feb	7.31	29.88	30.27	186	417	99
Mar	6.58	6.85	11.15	207	444	99
Apr	10.46	14.40	15.96	293	534	99
May	-	-	-	-	-	-
Jun	-	-	-	-	-	-
Jul	-	-	-	-	-	-
Aug	-	-	-	-	-	-
Sep	-	-	-	-	-	-
Oct	-	-	-	-	-	-
Nov	-	-	-	-	-	-
Dec	-	-	-	-	-	-
Yearly	7.47	17.86	20.83	219	453	102
Q1	6.47	19.01	22.45	194	426	102
Q2	10.46	14.40	15.96	293	534	99
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

	Generation (%)				
	CCGT	ST	GT	Import	ESS
Jan	96.96	2.18	0.18	0.70	-0.02
Feb	96.63	2.41	0.20	0.78	-0.02
Mar	97.30	2.25	0.08	0.39	-0.02
Apr	97.79	2.05	0.10	0.09	-0.03
May	-	-	-	-	-
Jun	-	-	-	-	-
Jul	-	-	-	-	-
Aug	-	-	-	-	-
Sep	-	-	-	-	-
Oct	-	-	-	-	-
Nov	-	-	-	-	-
Dec	-	-	-	-	-
Yearly	97.18	2.22	0.14	0.49	-0.02
Q1	96.97	2.27	0.15	0.62	-0.02
Q2	97.79	2.05	0.10	0.09	-0.03
Q3	-	-	-	-	-
Q4	-	-	-	-	-

Notes: Figure 12 reflects the monthly, quarterly and yearly forecasted solar for periods between 15 and 38.

Market Statistics

Figure 13: Renewable Generation Market Share in Percentage for Year 2026 (based on IEQ)

	Renewable Generations	
	IGS	Import
Jan	2.43	0.73
Feb	2.52	0.83
Mar	2.92	0.42
Apr	2.53	0.10
May	-	-
Jun	-	-
Jul	-	-
Aug	-	-
Sep	-	-
Oct	-	-
Nov	-	-
Dec	-	-
Yearly	2.60	0.52
Q1	2.63	0.66
Q2	2.53	0.10
Q3	-	-
Q4	-	-

Figure 14: Vesting Price, Tariffs and WEP for Year 2026

	Base Vesting Price (\$/MWh)	Domestic Electricity Tariffs (¢/kWh)	Average WEP (\$/MWh)	WEP Components (\$/MWh)					
				USEP	AFP	HEUC	MEUC	EMC Fees	PSO Fees
Jan	185.94	26.71	121.35	118.62	0.44	-0.86	2.34	0.40	0.40
Feb	185.94	26.71	136.64	132.93	0.46	-0.44	2.84	0.40	0.44
Mar	185.94	26.71	163.68	160.38	0.17	-0.33	2.67	0.40	0.39
Apr	198.17	27.27	196.77	194.51	0.23	-1.51	2.72	0.40	0.42
May	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-
Yearly	189.00	26.85	154.71	151.72	0.32	-0.79	2.64	0.40	0.41
Q1	185.94	26.71	140.69	137.46	0.35	-0.55	2.61	0.40	0.41
Q2	198.17	27.27	196.77	194.51	0.23	-1.51	2.72	0.40	0.42
Q3	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-

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