

POWER MARKET ANALYSIS: JULY'19

ELECTRICITY TRADE

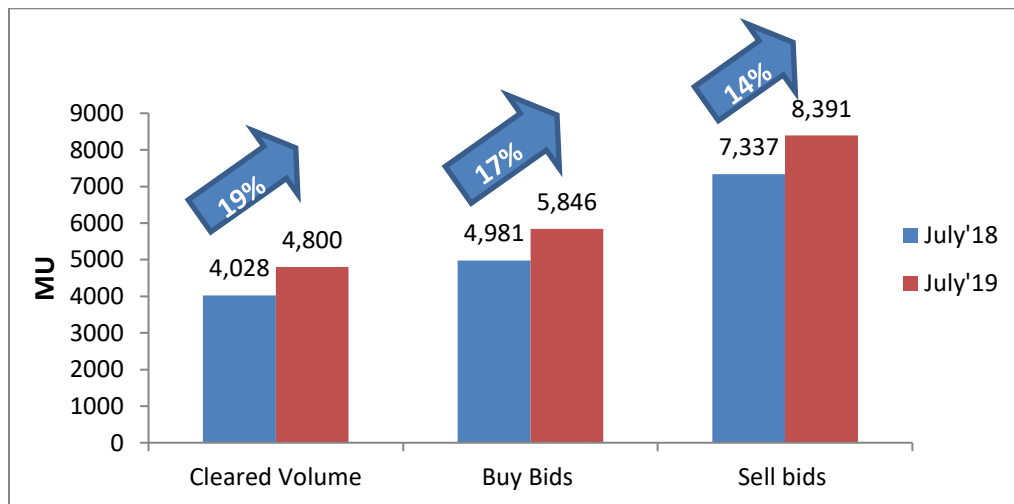
	DAM (MU)	TAM (MU)	TOTAL (MU)	% Change
July'18	4,028	121	4,148	27%
July'19	4,800	470	5,271	

- Electricity volume at 5,271 MU increased 27% YoY. The increase in volume corroborated well with increase in demand for electricity in the select eastern, western and southern states.

DAY-AHEAD MARKET (DAM)

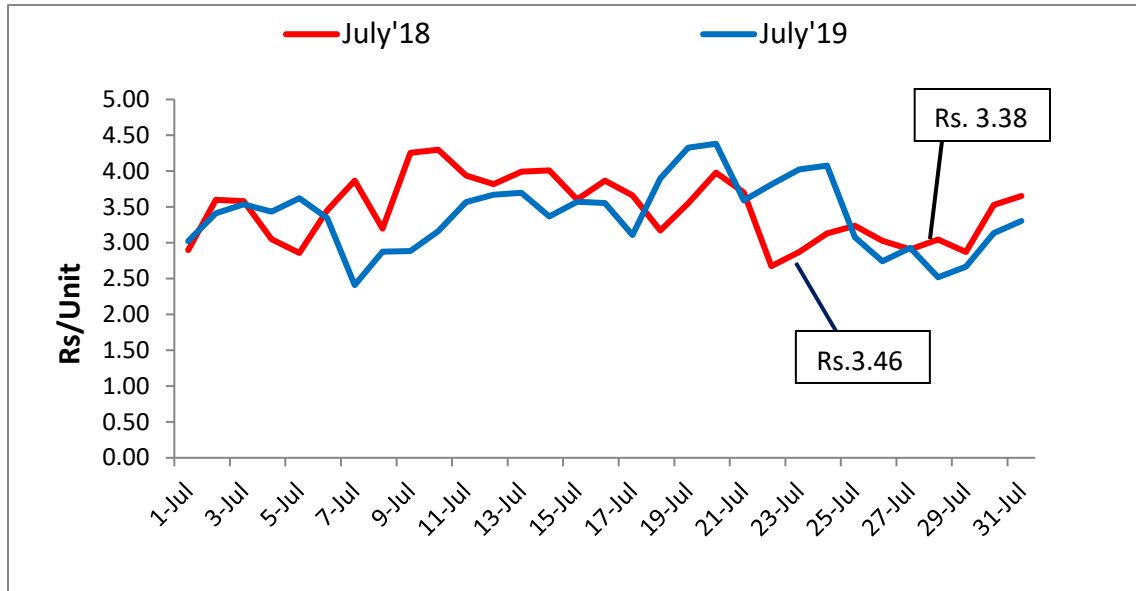
1. Cleared Volume, Buy Bids and Sell Bid (MU)

- 4,800 MU traded in July'19 registered increase of 19% YoY.
- Sell bids increased 14% YoY and buy bids increased 17% YoY



2. Market Clearing Price (MCP)

Avg. MCP at Rs. 3.38 per kWh declined 2% YoY



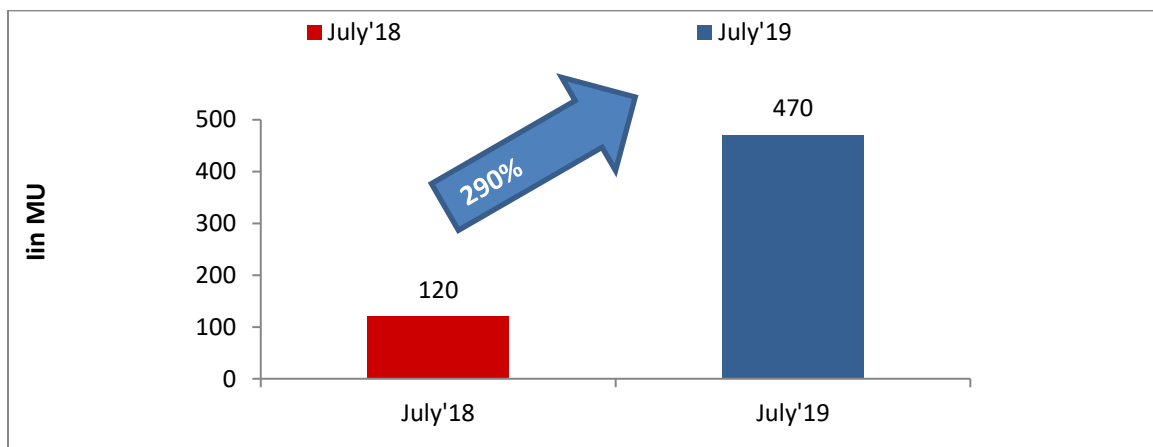
Transmission Congestion/ Real Time Curtailment

- One Nation and One Price' prevailed on all 31 days during the month.

	Volume Lost (MU)	% of volume lost
July'18	33 (due to congestion)	0.82%
July'19	0.04 (due to real time curtailment)	0.008%

TERM-AHEAD MARKET (TAM)

Increased 290% on YoY basis from 121 MU in July'18 to 470 MU in July'19



REC MARKET

- Trade of 4,92,475 RECs in July'19 declined 51% YoY mainly due to very low sell side inventory
- Price of Non-Solar REC (Issued after 1.4.17) at Rs.1,650 per REC increased 3% YoY
- Price of Solar REC at Rs 2,000 remained same as in July'18

