

POWER MARKET ANALYSIS: AUGUST'19

ELECTRICITY MARKET

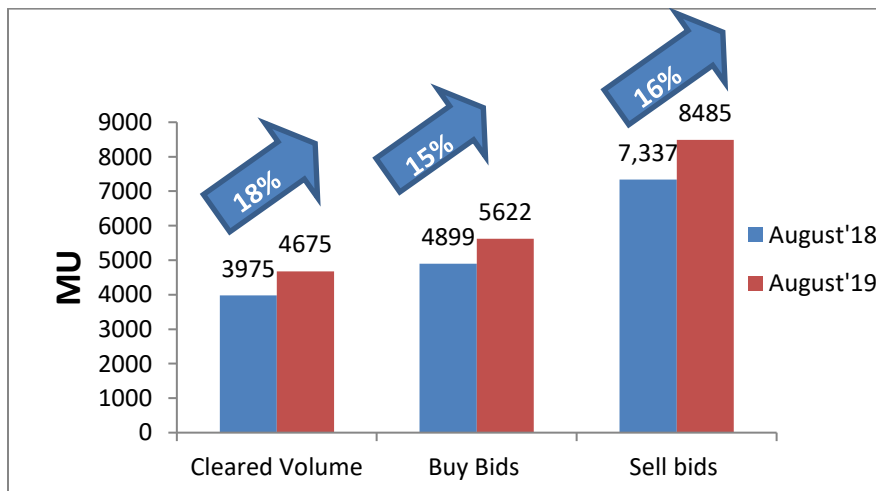
	DAM (MU)	TAM (MU)	TOTAL (MU)	% Change
August'18	3,975	87	4,061	33%
August'19	4,675	726	5,401	

- Electricity volume at 5,401 MU increased 33% YoY. The increase in volume corroborated well with increase in demand for electricity particularly in the eastern and southern states.
- The distribution companies across these states opted for the day-ahead and the term ahead electricity market on exchange to leverage the competitive price discovery, coupled with the benefit of transparency, flexible and predictable procurement. 'One Nation and One Price' prevailed on all 31 days during the month.

DAY-AHEAD MARKET (DAM)

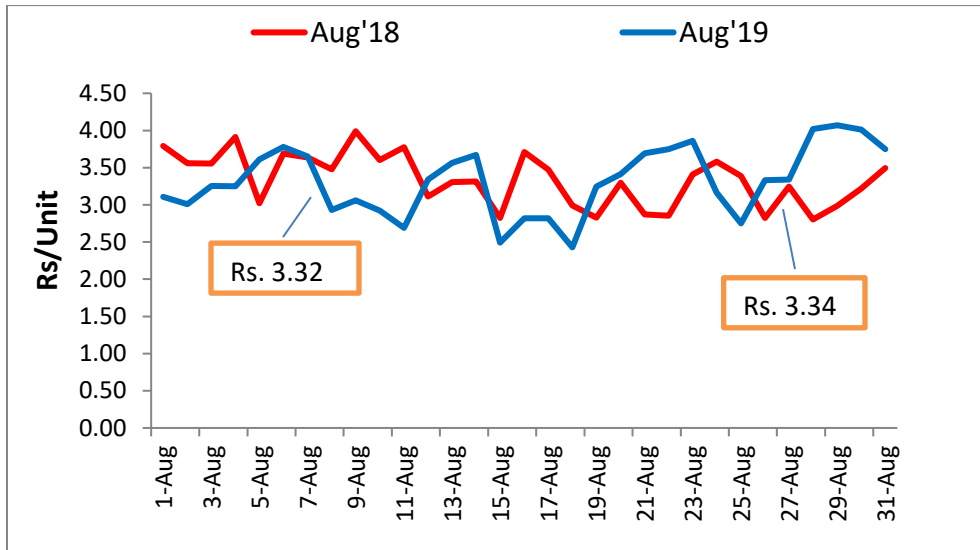
1. Cleared Volume, Buy Bids and Sell Bids (MU)

- 4,675 MU cleared & traded in August'19 increased 18% YoY.
- Buy bids increased 15% YoY
- Sell bids increased 16% YoY



2. Market Clearing Price (MCP)

Avg. MCP at Rs. 3.32 per kWh declined 1% YoY

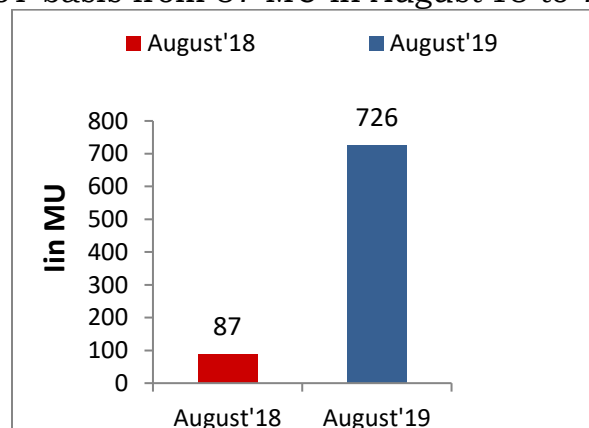


Transmission Congestion/ Real Time Curtailment

	Volume Lost (MU)	% of volume lost
August'18	52 (due to congestion)	1.3%
August'19	4 (due to real time curtailment)	0.09%

TERM-AHEAD MARKET (TAM)

738% increase on YoY basis from 87 MU in August'18 to 726 MU in August'19



REC MARKET

- Trade of 2,93,610 RECs in August'19 declined 42% YoY mainly due to very low sell side inventory
- Price for Non-Solar RECs (Issued after 1.4.17) at Rs. 1,750 per REC increased 46% YoY
- Price of Solar REC at Rs 2,100 per REC increased 110% YoY

