



IEX's Real-Time Market Trades 515.46 MU Volume in The First Month

- Real-time Market (RTM) achieves 515.46 MU volume in the first month of launch at an attractive average market clearing price of Rs.2.22 per unit
- RTM benefits include efficient demand management at 1-hour notice, renewable integration, utilisation of generation capacity, facilitating GENCO to purchase power and grid security.
- 237 customers participate in the new market segment in the first month

New Delhi, Wednesday, July 1, 2020

The Indian Energy Exchange, India's largest energy trading platform, today said that its Real Time Electricity Market has accomplished volume of 515.46 MU in the first month of June 2020. To help the market commence on a great start, the Exchange over last few months, engaged with distribution utilities, power generators as well as commercial and industrial consumers and assisted the stakeholders through capacity building sessions as well as provided technology applications and tools. A total of 237 customers participated in the new market segment during the first month.

Another key highlight of the newly commenced market segment was the single day highest volume of 36.09 MU on June 30, 2020 when 110 customers participated in the various auction sessions held over a day.

The double-sided closed auction ensured efficient price discovery, transparency, flexibility and a seamless trading experience for the market participants. The market saw a substantial sell-side liquidity at 1810 MU - 2.4 times of the buy volumes at 742 MU and competitive price discovery. Consequently, the average market clearing price was at Rs 2.22 per unit, lower than the day ahead market average price for June, at Rs 2.35 per unit. The attractive prices enabled great savings and good financial liquidity for the utilities as well as the open access consumers.

The market not only facilitated unrequited surplus generation capacity find buyers but also facilitated generators to purchase power to fulfil obligations created due to outages. Setting a new precedent, two of our clients - Raipur Power and Raigarh Energy Generation became the first generators to have bought electricity to meet their commitment.

"The milestone of 515.46 MU volume in the first month is really an impressive accomplishment and has been possible due to robust fundamental value proposition of this new market segment. The technology enablement, capacity building and other customer centric solutions that we provided supported the market to a great start and indeed enabled IEX to reach this high-point in a span of just a month, said **Rohit Bajaj, Head - Business Development and Senior Vice President at Indian Energy Exchange Limited.**

Speaking about his experience on the real-time market, **Shri K.V.N Chakradhar Babu, IAS, Andhra Pradesh Southern Power Distribution Company Limited**, said “Real Time Market is a boon to the cashflow constrained discoms to access quality power at the most economical prices. At the same time, meeting the exigent demand, block wise by the grid operator has become painless. My compliments and best wishes to the RTM and the power exchanges for ushering in the transparency and competition in ST power purchases across the nation.”

Shri Satish Chavan, Director Commercial, Maharashtra State Electricity Distribution Company Limited also added, “The real time market was the necessity of the distribution companies. With the increasing purchase of infirm renewable energy to meet RPO targets given by the regulator, I think this need is fulfilled by GOI and CERC by providing Real time Market to Distribution Companies to meet the variation in load generation balance with optimum cost. I appreciate the efforts taken by the Ministry for Power, Load despatch centres and market players in the field for making it successful and operational from 1st June 2020.”

The new market segment was operationalised on the IEX platform at 10:45 PM on May 31, 2020 for delivery at 12:00 AM on June 01, 2020. IEX’s RTM provides utilities avenues to meet 24x7 power supply aspirations with 48 auction windows during the day, with delivery at 1-hour notice. The market has been launched with a vision to enable market participants meet demand variations of electricity in shorter windows, support large-scale renewable energy integration, maximise grid security and deepen the power market in the country.

ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, Renewable Energy Certificates and Energy Saving Certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June 2008. For further details, log on to: www.iexindia.com

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