



POWER MARKET UPDATE: JULY 2017

**Spot power market trades at average price of Rs. 2.49 per unit
165.99 MU was the highest volume traded on July 30, 2017**

New Delhi, August 3, 2017:

In July 2017, the Market Clearing Price (MCP) discovered in Day Ahead Market (DAM) fell 4 % to Rs. 2.49 per unit from Rs. 2.59 per unit in June'17. The average MCP during the day (08:00 to 18:00 Hrs) and the night (01-06 Hrs and 24 Hrs) was Rs 2.18 per unit while during the evening peak (19:00 to 23:00 Hrs) the average MCP was Rs 4.03 per unit.

With rains continuing in most parts of the country except in South the demand for power eased a bit. Overall 3669 MU were cleared, 6% below 3920 MU traded in June '17. On a daily average basis over 118 MU were traded. The market pre-dominantly remained a buyer's market with average daily sell bids of 216 MU exceeding the average daily buy bids of 139 MU.

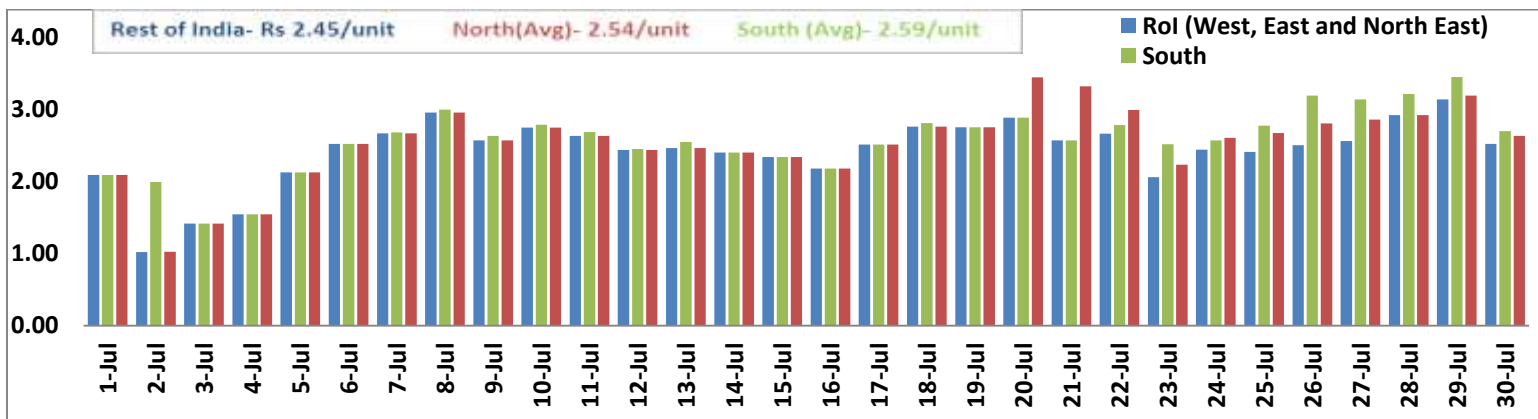
One of the most prominent highlight of the month was the highest trade of about 166 MU on 30th July.

One Nation, One Grid, One Price was realized on 10 days in July, while in the last month, One Price was realized on 27 days. July saw increase in inter-state transmission congestion mainly on account of import of power by Northern and Southern States which were constrained 10% and 15% of the time respectively. Overall 51 MU were lost due to congestion and daily average volume loss was 1.64 MU compared to overall loss of 6 MU and daily average loss of 0.2 MU in June

Market Prices (ACP):

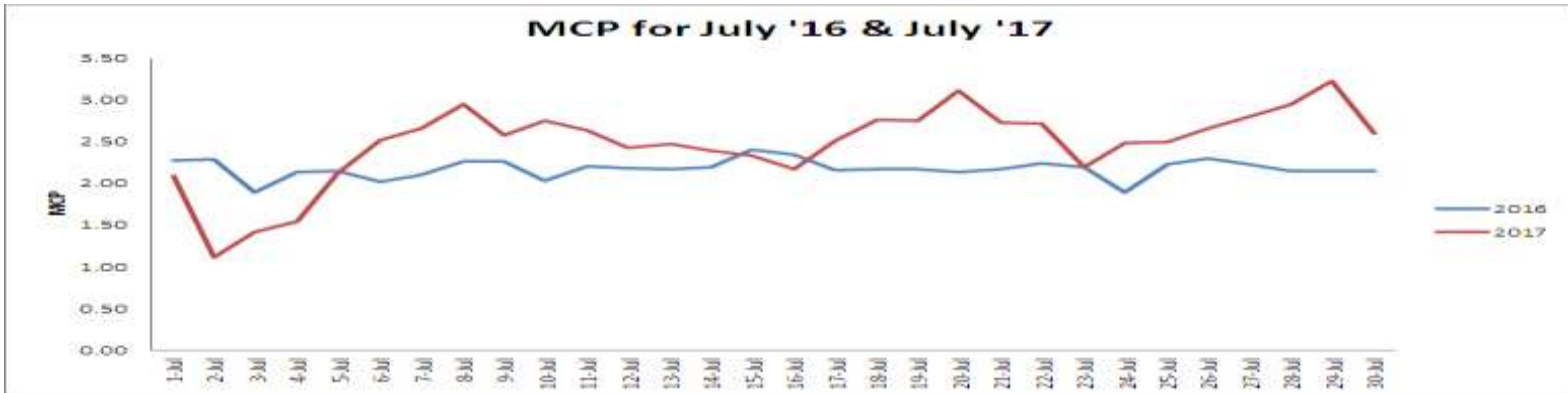
The average daily Area Clearing Price (ACP), the price at which settlement takes place, varied from Rs 1.02 per unit to Rs 3.44 per unit across the bid areas. The ACP across the regions was as below:

- North: Rs. 2.54 per unit
- South: Rs. 2.59 per unit
- Rest of India: Rs. 2.45 per unit



* 1 MU = 1 Million kWh (GWh)

** 1 BU = 1 Billion kWh (TWh)



Market Volume: Key Highlights:

- Total Sell bids: **6,687 MUs**
- Total buy bids: **4,295 MUs**
- Total Cleared Volume: **3,669 MUs**
- Northern Eastern & NE States and Western States: **Net Sellers**
- Southern States: **Net Buyers**

The table below gives the average daily buy-sell picture for July'17 vis-à-vis June'17:

REGION	Average Daily BUY (MW)			Average Daily SELL (MW)			NET
	July'17	June'17	Change (%)	July'17	June'17	Change (%)	
North East	176.64	184.37	↓ -4%	261.71	217.61	↑ 20.3%	SELL
East	747.85	989.25	↓ -24%	1370.86	1432.55	↓ -4.3%	SELL
North	990.57	1178.52	↓ -16%	1446.32	1295.25	↑ 11.7%	SELL
South	2008.29	1119.10	↑ 79%	320.46	449.41	↓ -28.7%	BUY
West	1019.78	1973.31	↓ -48%	1543.77	2049.73	↓ -24.7%	SELL

Participation:

1,005 participants traded in the spot market on an average daily basis.

The highest participation was on 15 July, 2017 when 1,068 participants traded on the Exchange.

Term-Ahead Market:

About 60 MU were scheduled during the month, mainly in the Intra-day and Day Ahead Contingency market segments.



About IEX

IEX is the first and largest power exchange in India. Providing an automated trading platform for physical delivery of electricity, IEX enables efficient price discovery and offers participants the opportunity to trade in electricity contracts, Renewable Energy Certificates (RECs) and will soon offer trading ESCerts (Energy Saving Certificates) in which the trading has yet to commence. The exchange platform increases the accessibility and transparency of the power market in India and enhances the speed and efficiency of trade execution. In August 2016, the Exchange received three ISO Certifications - ISO 9001:2008 for quality management, ISO 27001:2013 for Information security management and ISO 14001:2004 for environment management. 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

Disclaimer

Indian Energy Exchange Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a draft red herring prospectus (“DRHP”) with the Securities and Exchange Board of India (“SEBI”). The DRHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the Book Running Lead Manager(s) at www.axiscapital.co.in, www.investmentbank.kotak.com and www.iiflcap.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see “Risk Factors” on Page 18 of the DRHP. Potential investors should not rely on the DRHP for any investment decision.

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