



MEDIA RELEASE: POWER MARKET UPDATE FOR OCTOBER 2020

IEX Electricity Market trades 6743 MU volume in October'20 registering 76% YoY growth

Day-ahead market sees 62% YoY growth with avg market clearing price at Rs 2.74/ unit

Real-time Electricity Market at 814 MU witnesses a significant 16% MoM increase

The Green Market volume soars to 208 MU registering 151% MoM growth

New Delhi, Wednesday, 4 November 2020:

The Indian Energy Exchange traded electricity volume of 6743 MU in October'20 witnessing a significant 76% YoY increase. The national peak demand in the same period saw a 6% YoY increase and the energy consumption recorded a 12% YoY increase, according to the data published by the POSOCO. This trend indeed reinforces IEX positioning as the most preferred platform for the distribution utilities and the open access consumers for meeting their power requirements in the most competitive and efficient manner.

The day-ahead market volume at 5501 MU during the month saw a 62% YoY growth. Though the buy bids at 6163 MU saw a 57% YoY increase in volume during the month, the market continued to witness high sell side liquidity with the total sell bids at 9804 MU being 1.8 times of the cleared volume.

Moreover, despite the increase in buy bids, the average market clearing price at Rs. 2.74 per unit saw only a slight increase of 1% on YoY basis and 2% on MoM basis. This has ensured that both the distribution utilities and industries accrue significant financial savings while leveraging the Exchange market for increasingly meeting their short-term electricity requirements at low cost.

One Nation One Price was achieved during 29 days of the month. The market saw minor congestion due to forced outage of transmission lines during the month mainly towards the import of power by the Southern States.

The trade in the term-ahead market stood at 219 MU for the month with several utilities increasing trading in weekly and daily contracts.

REAL TIME MARKET

The real-time electricity market (RTM) registered a total trade of 814 MU during October'20 registering a 16% growth on MoM basis. The rise in trade volume was also accompanied by the increased participation – October'20 witnessed 326 market participants during the month and increase in average participation by ~11% over the previous month. RTM facilitates utilities and open access consumers in balancing the real-time demand-supply variations in the most efficient manner, with delivery of power at just a 1-hour notice making it desirable amongst the utilities.

RTM registered highest volume traded on a single day stood at 44.54 MU on 14th October'20. Further, the highest number of participants transacting in a single day was 166 on three separate days i.e. on 7th, 19th and 29th of October'20.

During the month, the sell bids and buy bids volume stood at 2199 MU and 1078 MU respectively. With the sell side liquidity at nearly twice the buy side, the market discovered competitive average clearing price at Rs 2.69 per unit.

On a cumulative basis, the real-time electricity market has traded a volume of 3680 MU in the first five months since inception on 1st June 2020.

GREEN MARKET

The recently launched Green Term Ahead Market (GTAM) continued to witness an increasingly exciting response from the utilities, consumers as well as renewable generators. During October, the market recorded a trade volume of 208 MU representing a significant 151% growth on MoM basis. The trade in solar energy at 173 MU dominated the non-solar trade

The market saw participation from 25 participants during the month. The highest single day participation of 18 was recorded on 16th and 28th of October'20. The key participants included utilities from West Bengal, Haryana, Dadar & Nagar Haveli, Daman & Diu and Delhi among others.

IEX commenced trading in the green contracts on 21st August 2020 and has accomplished a cumulative trade of 300+ MU. Presently, the market offers trade in intraday and day-ahead contingency contracts in both solar and non-solar segments.

RENEWABLE ENERGY CERTIFICATES

The REC trading session which was scheduled on 28th October'20 could not take place due to the stay order from APTEL in response to the petitions filed by a few Renewable Energy Associations against the CERC order dated June'20 regarding revision in the floor and forbearance prices of RECs.

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ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, renewable power, 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 and has been operating since 27 June 2008. For further details, log on to: www.iexindia.com

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