



POWER MARKET UPDATE: FEBRUARY 2018

Day-Ahead Market trades 3326 MU at an average price of Rs. 3.23 per unit

New Delhi, 5 March, 2018:

DAY-AHEAD MARKET (DAM)

The Day-Ahead market at IEX saw a trade of 3,326 MU in February'18, which is almost at par with the 3,375 MU traded in January'18 and about 14% more than 2,927 MU traded in February'17. On a daily average basis about 119 MU were traded. Average daily sell and buy bids were 224 MU and 155 MU respectively. The total sell bids during the month were 6,270 MU and the total buy bids were 4,326 MU.

The average Market Clearing Price (MCP) discovered in the day-ahead market was at Rs. 3.23 per unit, was also at par with the price of January'18 which was Rs. 3.2 per unit and 27% above Rs. 2.54 per unit same month last year.

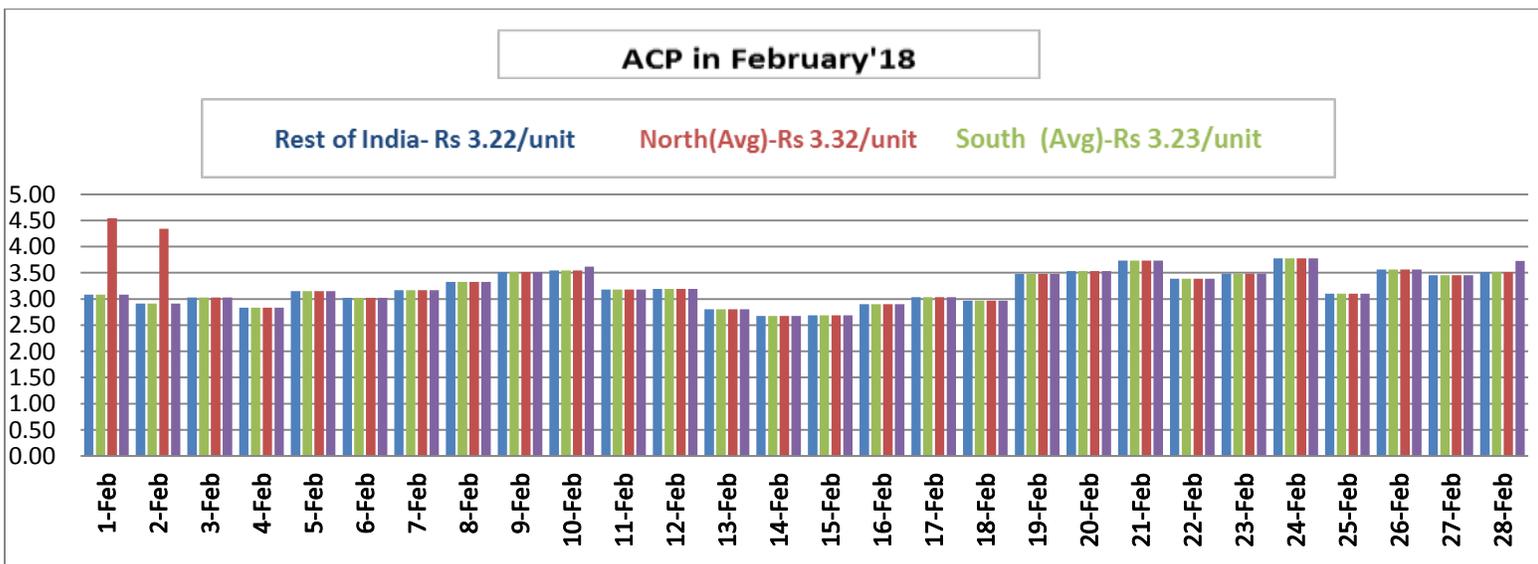
The average MCP during different time-periods of the day was:

- Morning (07:00 to 10:00 Hrs): Rs. 4.16 per unit
- Day (11:00 to 17:00 Hrs): Rs. 3.27 per unit
- Evening peak (18:00 to 23:00 Hrs): Rs. 3.67 per unit
- Night (01-06 Hrs and 24 Hrs): Rs. 2.27 per unit

As seen in January'18, the increase in spot market price was largely on account of increase in demand associated with seasonal variation, and increase in coal price and railway freight.

One Nation, One Price was realized for 24 days in the month while it was realized for 23 days in previous month. The day-ahead market experienced transmission congestion mainly on account of import by Northern states, which was 4% of the time. Consequently, the average daily Area Clearing Price (ACP), the price at which settlement takes place, varied across the bid areas. The ACP across the regions was as below:

- North: Rs. 3.32 per unit
- South: Rs. 3.23 per unit
- Rest of India: Rs. 3.22 per unit



* 1 MU = 1 Million kWh (GWh)

** 1 BU = 1 Billion kWh (TWh)



On daily average basis 872 participants traded in the day-ahead power market in February'18.

In fiscal 2017-18, as on date, the DAM has traded 41,529 MUs at an average price of Rs. 3.19 per unit.

TERM-AHEAD MARKET (TAM)

The Term-Ahead Market traded 17 MU in February'18, mainly in the Intra-day and Day Ahead Contingency market segments. The TAM traded 52 MU in January'18 and 14 MU in February'17.

In fiscal 2017-18, as on date, the TAM has traded 1,234 MUs.

RENEWABLE ENERGY CERTIFICATE MARKET (REC)

The Renewable Energy Certificate Market which trades on last Wednesday of every month saw the trade of 3.90 lac Non-Solar RECs at the floor price in the trading session held on 28 February 2018.

In fiscal 2017-18, as on date, the REC market has traded 72.49 Lac RECs.

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 ESCerts (Energy Saving Certificates). 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 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. The Exchange is now a publicly listed company with NSE and BSE.

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