



POWER MARKET UPDATE: MAY, 2018

Spot Power Market Trades 4,916 MU with average MCP at Rs 4.67 per unit DAM sees highest trade of 208.42 MU for delivery on 1 June'18

New Delhi, 4 June 2018

The all India peak demand touched 170.9 GW in May 2018 about 6.2% more than highest peak demand of 161 GW in May 2017 according to the NLDC statistics. At IEX we traded 5,169 MU in May 2018 vis-à-vis 4,179 MU traded in April'18 and 4,164 MU traded in April'17 – an increase of 24% in both cases. The monthly electricity trade volume crossed 5BU in a month for the first time.

DAY-AHEAD MARKET (DAM)

The DAM saw the highest ever trade of 208.42 MUs for the delivery date 1 June'18. The total trade during the month of May'18 was 4,916 MU, an increase of ~ 21% over 4,055 MU traded in April'18 and 20% increase over 4,100 MU traded in May'17.

On a daily average basis about 159 MU were traded during the month while the average daily sell bids at 198 MU and buy bids at 207 MU.

The average Market Clearing Price (MCP) discovered at Day Ahead-Market at Rs. 4.67 per unit saw an increase of 16% over 3.98 per unit price in April'18 and 60 % above Rs. 2.91 per unit in same month last year.

The key reasons for increase in volume and price were- the peak summer season leading to increase in demand from the distribution companies, lack of adequate availability of coal, low hydro generation, slow pickup in the wind power generation Southern and Western States.

One Nation, One Price was realized for 22 days. The day-ahead market experienced transmission congestion of 26% in north import and 0.1% in south import.

In May'18, four (04) solar generators with size varying from 3 MW to 100 MW sold in the day-ahead market on the Exchange.

On daily average basis 662 participants traded in the DAM.

TERM-AHEAD MARKET (TAM)

The Term-Ahead Market traded 253 MU in May'18, mainly in the Intra-day and Day Ahead Contingency Market segments. The TAM traded 124 MU in April'18 and 64 MU in May'17.

* 1 MU = 1 Million kWh (GWh)

** 1 BU = 1 Billion kWh (TWh)



RENEWABLE ENERGY CERTIFICATE MARKET (REC)

In the trading session held on 30 May 2018, IEX saw total trade of 7.18 lac RECs comprising of 3.24 lac Non-Solar and 3.94 Lac Solar RECs.

Pursuant to the Honorable Supreme Court Order and subsequent advisory from CERC to the power exchanges, the trading in non-solar segment took place in two categories. In the first category the non-solar RECs issued before 1.4.2017 were traded and the second category non-solar REC issued after 01.4.2017 were traded.

The Non-Solar segment continued to see reversal in demand-supply with buy bids exceeding sell bids and price was discovered in the market whilst just until two months back when the inventory was in excess the trading was taking place at the floor price.

In Solar REC segment, a total of 393,822 RECs were traded with buy bid at 393,822 sell bid at 27,72,666. The clearing took place at floor price of Rs 1000 per REC

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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