



ESCert Market Update IEX trades 13 lac ESCerts under PAT Cycle 1

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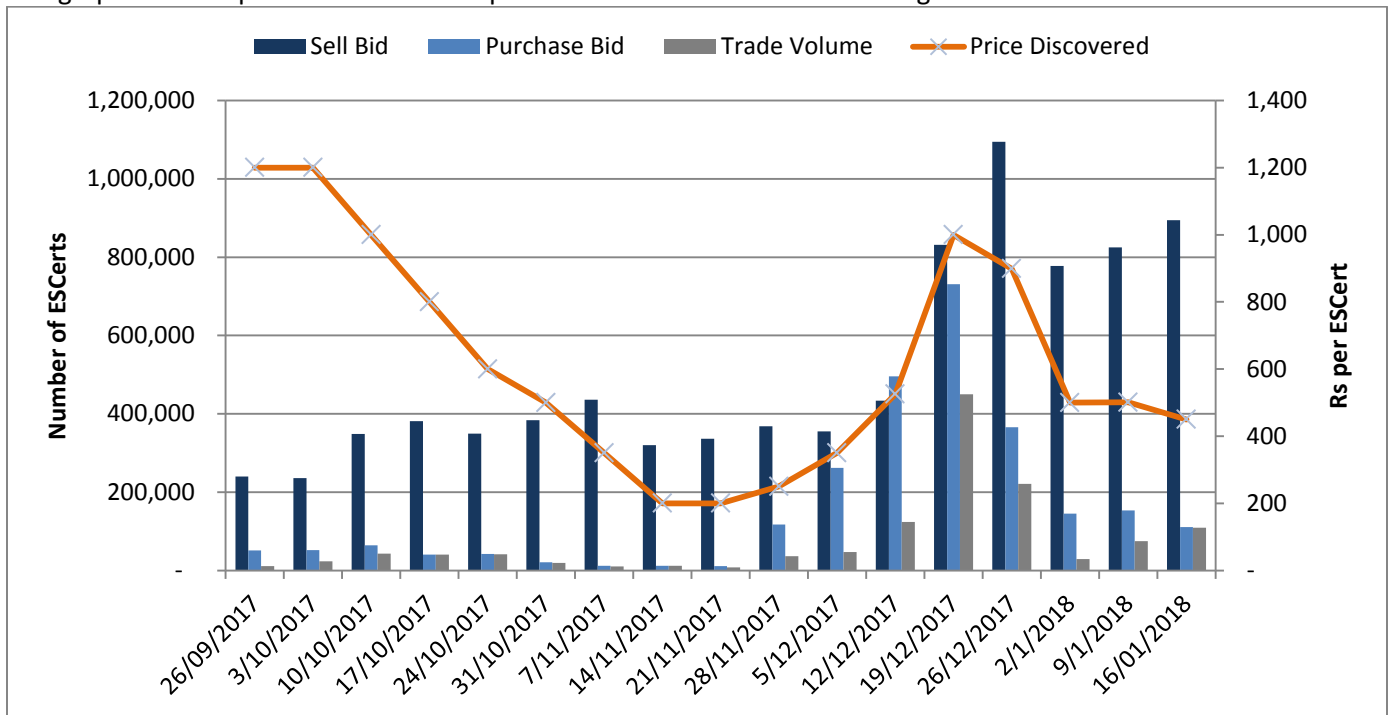
IEX witnessed a total trade of 12,98,904 ESCerts under PAT Cycle 1 which commenced on September 26th, 2017 and continued until 16th January, 2018. The ESCert trading took place on every Tuesday and a total of 17 trading sessions have taken place.

The total buy requirement for PAT Cycle-1 based on the Designated Consumers (DC) was about 14.25 lacs out of which 12.98 lacs ESCerts were traded during the period, representing 90% of the total obligation. The ESCert market at IEX saw price variation from Rs. 200 per ESCert to maximum of Rs.1200 per ESCert.

The highest trade of 4.49 lacs ESCerts was on December 19th, 2017, which alone amounted to about 35% of the total trade at IEX.

Energy Saving Certificate (ESCert) is a certificate issued by Bureau of Energy Efficiency (BEE) for every metric ton of oil equivalent energy (mToe) saving achieved by the DC over and above the targets set in PAT Cycle 1. As per CERC Regulation the ESCerts can only be traded on power exchanges. Of the two operating exchanges, the ESCert trading was only taking place at IEX. Unlike Renewable Energy Certificate, the Energy Saving Certificate does not have floor or ceiling prices under the CERC Regulations and the price is discovered competitively on the exchange platform based on the buy sell dynamics.

The graph below represents the cleared price and volume over the 17 trading sessions.



*Detailed table is available in ANNEXURE 1

* 1 Lac = 100,000



According to the Bureau of Energy Efficiency, out of the 428 Designated Consumers (DCs) in PAT Cycle 1, 318 are sellers and 110 are buyers. At IEX, 97 out of 110 buying DCs and 184 out of 318 selling DCs were registered representing thermal power plant, cement, textile, aluminum, iron and steel, fertilizer and chlor-alkali sectors. Among them the buyers from aluminum, cement, chlor-alkali, fertilizer, thermal and textile sector have met their compliance requirement while textile sector have only managed to meet 87% of their compliance.

The table below represents the sector wise buy volume for DCs registered at IEX

Sector Wise	Total DCs (Buy)	Registered with IEX	Total Buy Requirement	Purchased	Compliance** (%)
Aluminum	1	1	42,550	42,550	100%
Cement	17	15	122,126	122,126	100%
Chlor-Alkali	3	3	6,944	6,944	100%
Fertilizer	1	1	881	881	100%
Iron & Steel	10	9	43,145	43,325	100%
Textiles	30	24	21,143	18,417	87%
Thermal Power Plant	46	44	1,064,636	1,064,661	100%
Others(including Pulp & Paper)*	2	0	123,575	0	0
Total	110	97	1,425,000	1,298,904	91%

*There are no DCs registered from Pulp & Paper sector with IEX in ESCerts segment

** Compliance is based on registered DCs at IEX

Participation

On an average 67 participants participated in the trading session under PAT Cycle 1. December 26th, 2017 session saw the highest participation when 126 participants traded ESCert at IEX platform.

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 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. The Exchange is now a publicly listed company with NSE and BSE.

For further details, log on to: www.iexindia.com

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Session wise volume profile and price at IEX in PAT Cycle-1

Session	Sell Bid	Purchase Bid	Trade Volume	Price (Rs/ESCert)
26/09/2017	239,644	50,904	10,904	1,200
3/10/2017	236,031	51,925	23,295	1,200
10/10/2017	348,587	64,459	43,078	1,000
17/10/2017	381,443	40,538	40,148	800
24/10/2017	349,806	42,271	41,455	600
31/10/2017	383,379	21,037	19,359	500
7/11/2017	436,394	11,521	10,351	350
14/11/2017	319,810	12,241	12,125	200
21/11/2017	336,121	10,963	7,513	200
28/11/2017	368,361	117,514	36,580	250
5/12/2017	355,226	262,331	46,928	350
12/12/2017	433,769	495,553	123,520	525
19/12/2017	831,224	730,885	449,818	1,000
26/12/2017	1,094,568	365,980	220,791	899
02/01/2018	777,567	145,150	28,983	500
09/01/2018	824,707	1,52,195	74,895	501
16/01/2018	894,445	110,511	109,161	450
	Total Traded Volume		1,298,904	

**As on January 17, 2018*