



## MEDIA RELEASE: IEX POWER MARKET UPDATE, DECEMBER 2022

- **IEX ACHIEVES 8452 MU OVERALL VOLUME IN DECEMBER'22, GROWS 9% MoM**
- **ELECTRICITY VOLUME AT 7964, GROWS 8% MoM AND 4% YOY**
- **REAL TIME ELECTRICITY MARKET VOLUME AT 1763 MU, HIGHER 17% YoY**
- **OVERALL VOLUME AT 24.2BU IN Q3 FY2023, GROWS 5% QoQ**

**New Delhi, Tuesday, 3<sup>rd</sup> January 2023**

The Indian Energy Exchange, India's premier energy exchange, achieved 8452 MU total volume in December 2022, including Green Power trade of 377 MU, and 4.87 lac RECs (equivalent to 487 MU).

The total electricity volume on the Exchange in December '22 was 7964 MU, an increase of 8% on MoM and 4% on YoY basis. The overall volume on the Exchange in December'22 increased by 9% on MoM basis. However, it declined by 7% on YoY basis due to high REC traded volumes of 13.85 lacs in the previous year.

For the third quarter of the fiscal year 2023, IEX has recorded 24.2 BU volume and achieved 5% QoQ growth across all its market segments.

Continuing high spot e-auction coal prices and supply side constraints led to the average clearing price in the Day-ahead market rising to Rs. 5.23 in December, which was 14% higher on MoM basis and 48% higher on YoY.

Improving coal inventory at power plants is expected to result in lower clearing price on the Exchange and is expected to provide further cost optimisation opportunities to Discoms and Open Access consumers, resulting in higher volumes on the Exchange.

During the month, IEX reaffirmed its commitment to the nation's sustainability aspirations by forming a wholly owned subsidiary company "International Carbon Exchange Private Limited" ("ICX") to explore business opportunities in the voluntary Carbon Market. It also became India's first carbon-neutral Power Exchange, using market based tradable instruments to offset its carbon emissions.

According to the power demand data published by the National Load Dispatch Center, the energy met at 121 BU during December '22, increased 10% on YoY basis.

### **ELECTRICITY MARKET: DAY- AHEAD, TERM- AHEAD & REAL-TIME MARKET**

The Day-Ahead Market volume decreased from 5087 MU in November 2022 to 5001 MU in December 2022, i.e 2% degrowth on MoM basis. The Day Ahead Market volume was lower by 8% on YoY basis due to high prices resulting from a constrained supply scenario. The Day-Ahead Market achieved a

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cumulative trade of 14.4 BU in Q3 FY2023, registering a robust 30% QoQ growth. The market, however, declined 13% on YoY basis.

The **Real-Time Electricity Market** achieved 1763 MU volume during the month, registering 25% MoM and 17% YoY growth. There were 670 participants in this segment during the month. The consistent growth of real-time electricity market is an indication of growing reliance of the distribution utilities and industries to achieve power demand-supply balancing in real-time in the most efficient manner. The Real-Time Electricity Market achieved a cumulative trade of 5435 MU in Q3 FY2023, increasing 13% YoY basis.

The **Term-Ahead Market (TAM)**, comprising intra-day, contingency, daily & weekly contracts, and LDCs traded 822 MU during the month, an impressive increase of 50% on MoM basis, and 135% on YoY basis. The TAM segment registered a robust volume of 1991 MU in Q3 FY2023, registering 127% YoY growth.

#### GREEN MARKET: GREEN DAY-AHEAD & GREEN TERM-AHEAD MARKET

IEX Green Market, comprising the Green Day-Ahead and Green Term-Ahead Market segments, achieved 377 MU volume during December '22, growing 2% on YoY basis. For the third quarter, the market achieved 1130 MU volume, registering a decline of 6% YoY.

The **Green Day-Ahead Market** achieved 241 MU volume with a weighted average price of Rs 5.24 per unit. The market saw participation from 212 market participants during the month, with the highest number of participants in a single day at 153 on 21<sup>st</sup> December 2022.

The **Green Term-Ahead Market** achieved 137 MU volume with an average monthly price of Rs 5.20/unit for Solar, Rs 5.54/unit for Non-Solar and Rs 5.81/unit for Hydro.

#### RENEWABLE ENERGY CERTIFICATE MARKET (REC MARKET)

A total of 4.87 lac RECs were cleared in the trading session at IEX held on Wednesday, 28th December'22 as compared to 13.85 lac RECs last year in December. The next REC trading session at the Exchange is scheduled on Wednesday, 25<sup>th</sup> January 2023.

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#### INDIAN ENERGY EXCHANGE LIMITED

*IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable energy and certificates including renewable energy certificates as well as the energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the energy market in India while also enhancing the speed and efficiency of trade execution. The Exchange is ISO Certified for*

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quality management, Information security management and environment management since August 2016. The Exchange is a publicly listed company with NSE and BSE since October 2017 and is approved and regulated by Central Electricity Regulatory Commission since 27 June 2008. For further details, log on to: [www.iexindia.com](http://www.iexindia.com)

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