



MEDIA RELEASE: IEX POWER MARKET UPDATE, MAY '23

- **IEX ACHIEVES 8,251 MU OVERALL VOLUME IN MAY '23, INCREASES 8% YoY**
- **MARKET CLEARING PRICE AT RS. 4.74/UNIT, LOWER 30% YoY**
- **GREEN MARKET GROWS 28% MoM, ESCERTS TRADE INCREASES 64% MoM**
- **RTM RECORDS HIGHEST-EVER MONTHLY VOLUME, RISES 13% MoM AT 2424 MU**
- **IEX MAINTAINS ~100% MARKET SHARE IN COLLECTIVE TRANSACTIONS**
- **IEX BEGINS TRADING IN ANCILLARY SERVICES**

New Delhi, Monday, 5 June 2023

Indian Energy Exchange, India's premier energy exchange, achieved 8,251 MU overall volume in May 2023, including green market trade of 358 MU, 1.42 lac RECs (equivalent to 142 MU) and 2.02 lac ESCerts (equivalent to 202 MU). The overall volume during the month was higher 8% on YoY basis. The price during May '23 was Rs.4.74/unit, declining 30% YoY, from Rs. 6.76/unit in May '22 due to improving supply side scenario leading to increased liquidity, as well as cooler weather conditions.

While increase in power demand is expected in the coming months, the supply side liquidity is likely to further improve due to enhanced coal supply, reduction in e-auction coal prices, and consistently declining imported coal and gas prices. This will lead to competitive prices and higher clearance for Discoms & Open Access consumers.

As per data published by GRID-INDIA, energy met in the country during May '23 stood at 136.5 BU, marginally increasing 1% on YoY basis.

IEX commenced Tertiary Reserve Ancillary Services (TRAS) Market Segment from Delivery Date 1st June 2023 for Day Ahead Market Ancillary Services (DAM-AS) and Real Time Market Ancillary Services (RTM-AS).

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

The **Day-Ahead Market (DAM)** volume increased to 4,066 MU in May '23 from 3,224 MU in May '22, growing 26% YoY. The average market clearing price was Rs. 4.74/ unit during the month, lower by 30% over the corresponding month last year.

The **Real-Time Electricity Market (RTM)** achieved highest-ever monthly volume of 2,424 MU during May '23, registering 13% MoM and 5% YoY growth. There were 719 participants in this segment during the month. The consistent growth of RTM segment reflects its increasing acceptance among distribution utilities and industries to efficiently balance their power demand-supply on a real-time basis.

Indian Energy Exchange Ltd

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The **Term-Ahead Market (TAM)**, comprising intra-day, contingency, daily & weekly contracts, and contracts up to 3 months, traded 1,058 MU during May '23, lower 11% on YoY basis.

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

IEX Green Market, comprising the Green Day-Ahead and Green Term-Ahead Market segments, achieved 358 MU volume during May '23, growing 28% on MoM basis. This Market facilitates renewables' integration to achieve India's sustainability targets.

During May '23, **Green Day-Ahead Market (G-DAM)** achieved 199 MU volume with a weighted average price of Rs 5.20 per unit. The market saw participation from 181 market participants during the month.

The **Green Term-Ahead Market (G-TAM)** achieved 158 MU volume in May '23, with average monthly price of Rs 3.47/unit for Solar, Rs 5.43/unit for Non-Solar and Rs 5.14/unit for Hydro.

RENEWABLE ENERGY CERTIFICATE MARKET (REC MARKET)

A total of 1.42 lac RECs were cleared in the trading session at IEX held on Wednesday, 31st May, with price of Rs. 899/REC. The order passed by the Hon'ble Delhi High Court on 11th May 2023, vacating its earlier order that suspended trading of RECs issued prior to 31st October 2022, led to availability of additional REC inventory.

The next REC trading session at the Exchange is scheduled on Wednesday, 28th June '23.

ENERGY SAVING CERTIFICATES (ESCerts)

During May '23, 2.02 lac ESCerts (equivalent to 202 MU) were traded on IEX, at the floor price of Rs. 1,840 per ESCert.

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 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

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