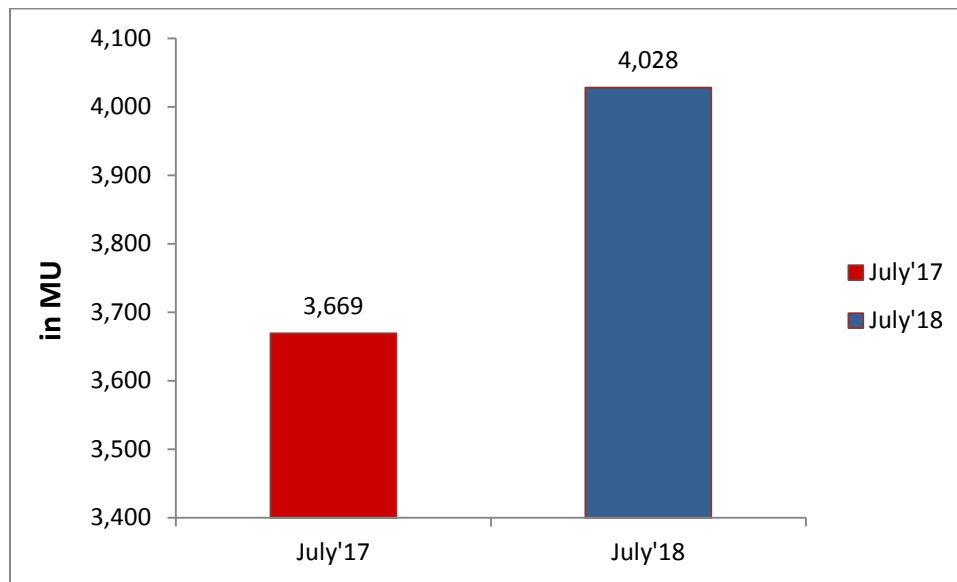


Power Market Analysis: July'18

DAY-AHEAD MARKET (DAM)

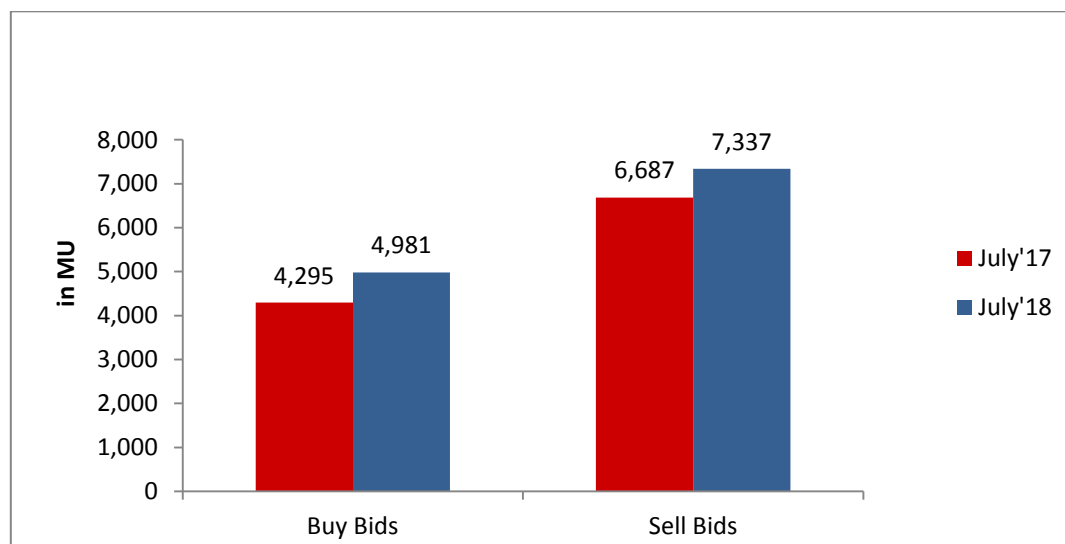
Cleared Volume

DAM traded 4,028 MU, 10% increase w.r.t 3,669 MU traded in July'17.



Buy Bids & Sell Bids

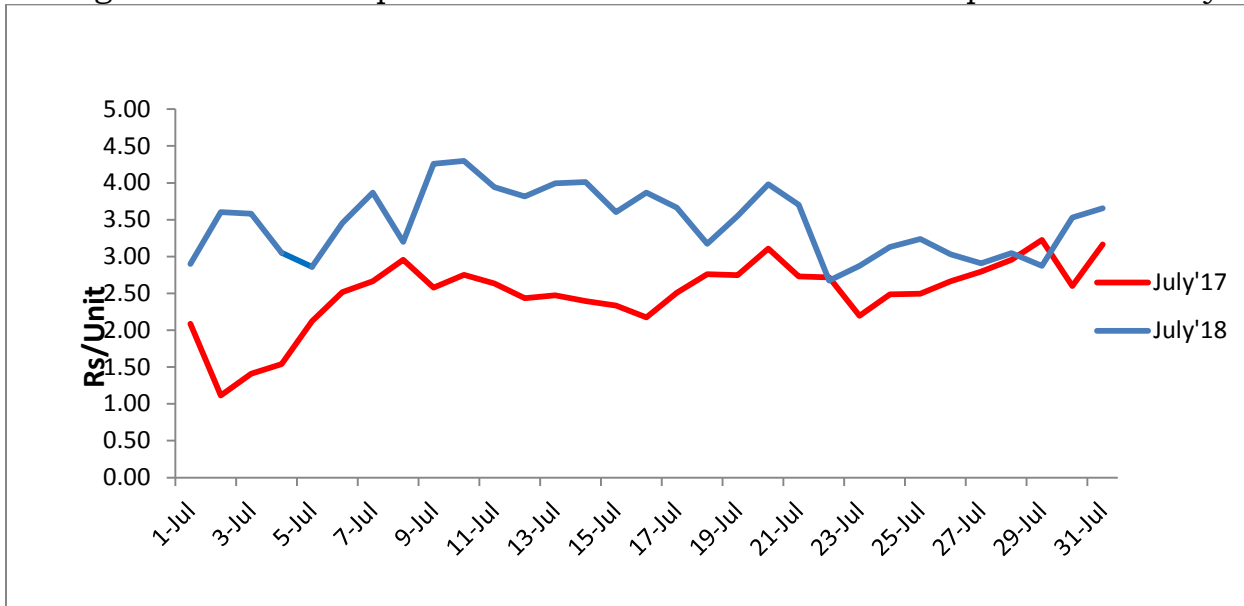
- Total Buy bids increased by 16% w.r.t July'17.
- Total Sell bids increased by 10% w.r.t July'17.





Market Clearing Price (MCP)

Avg MCP at 3.46 Rs per KWh increased 39% over Rs 2.49 per KWh in July'17.

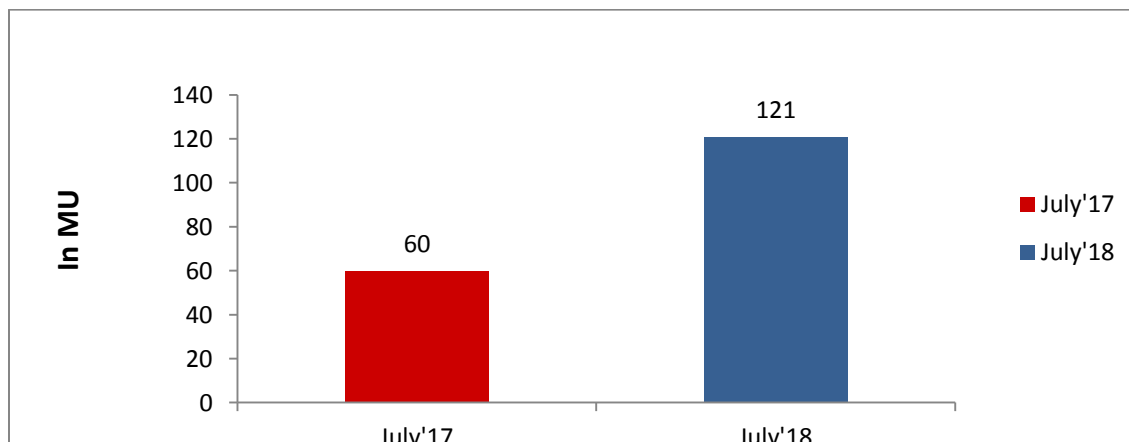


Inter-State Transmission Congestion

	% time blocks congested	One Nation, One Grid, One Price (in Days)
July'17	10% (Northern Import) 15% (Southern Import)	10
July'18	6% (Northern Import)	21

TERM-AHEAD MARKET (TAM)

TAM volume increased by 102% w.r.t July'17



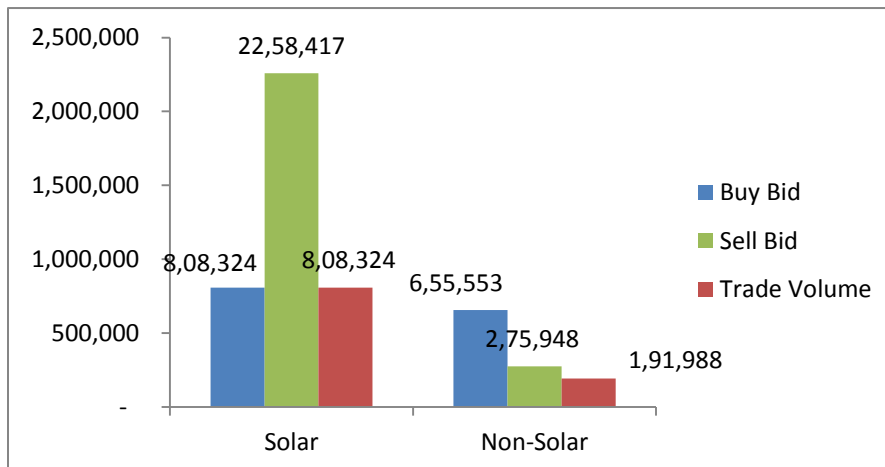


ELECTRICITY TRADE : JULY'17 vs JULY'18

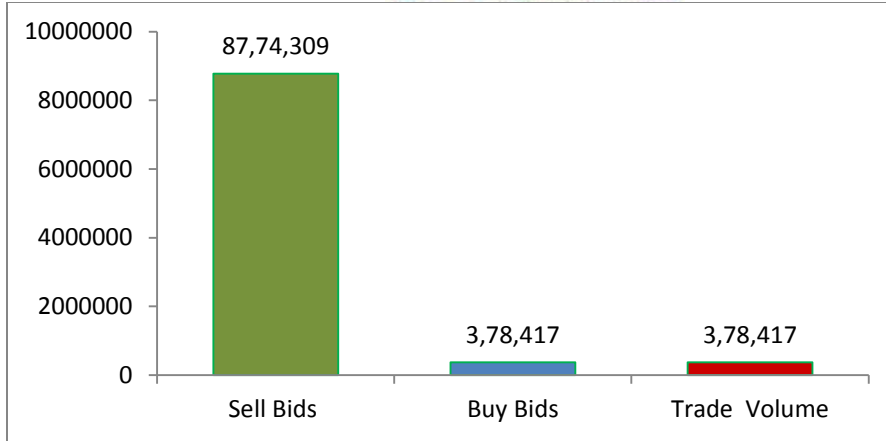
	DAM (MU)	TAM (MU)	TOTAL (MU)	% Change
July'17	3,669	60	3,729	11%
July'18	4,028	121	4,149	

REC MARKET

- 8.08 Lac Solar RECs traded in July'18
- 1.92 Lac Non-Solar RECs (issued after 1.4.2017) traded in July'18



- 3.78 Lac Non-Solar RECs traded in July'17 while no transaction took place in solar RECs



TOTAL TRADE : JULY'17 vs JULY'18

	DAM (MU)	TAM (MU)	REC (MU)	TOTAL VOLUME (MU)	% Change
July'17	3,669	60	378	4,107	25%
July'18	4,028	121	1000	5,149	