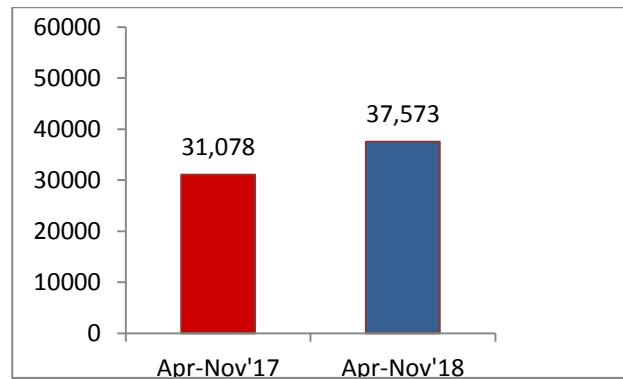
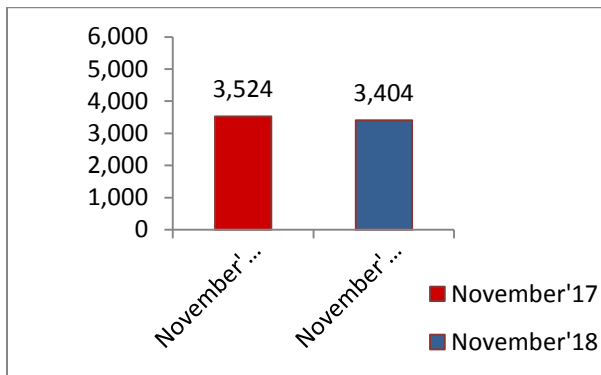


Power Market Analysis: November'18

DAY-AHEAD MARKET (DAM)

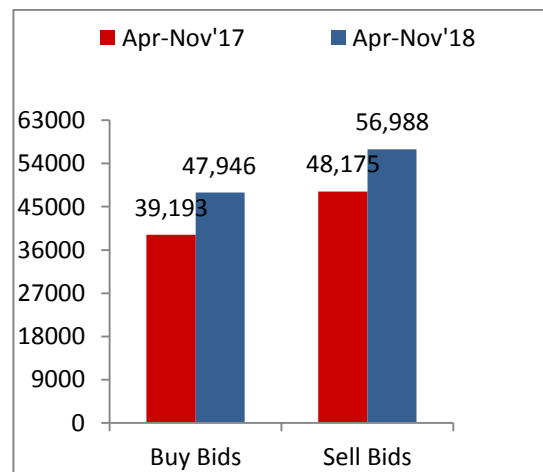
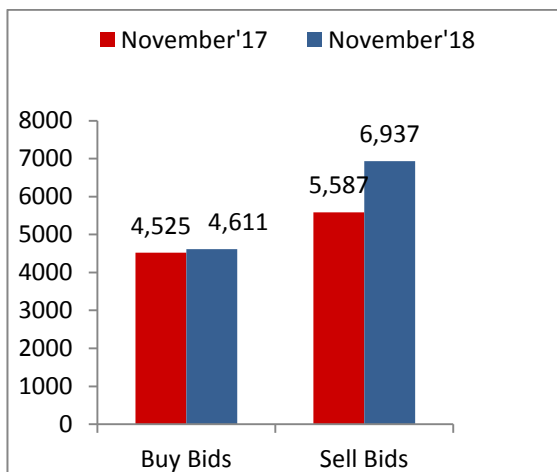
Cleared Volume (in MU)

- In November'18 DAM traded 3,404 MU registering 3% decline YoY.
- In April-November'18, DAM traded 37,573 MU registering 21% increase YOY (April-Nov'17)



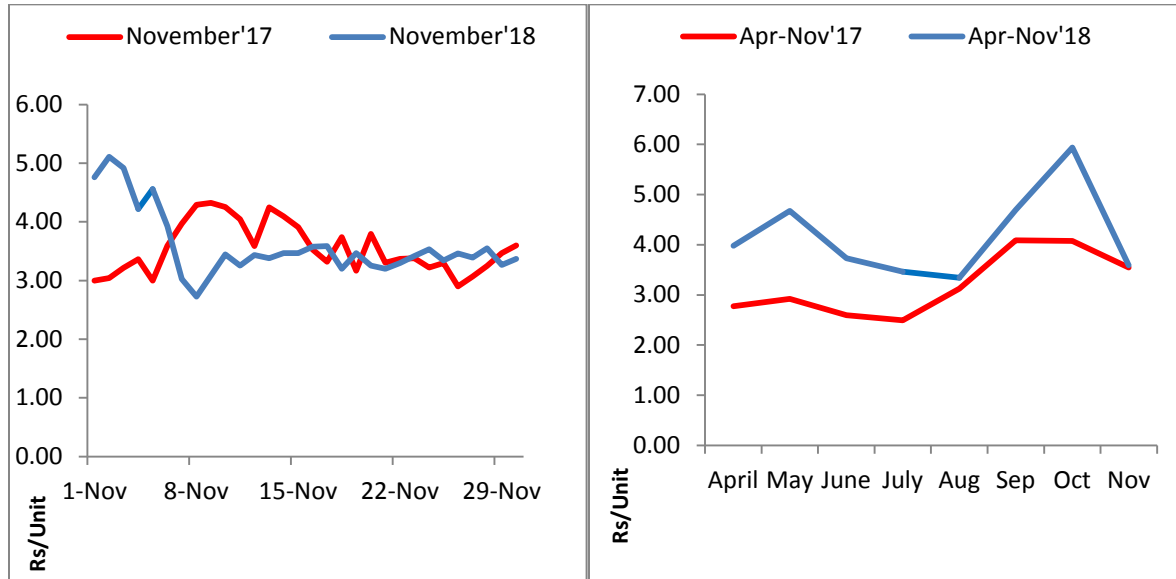
Buy Bids & Sell Bids

- In November'18, total buy bids increased 2% YoY and sell bids increased 24% YoY.
- In April -Nov'18, buy bids increased 22% and sell bids increased 18% YOY



Market Clearing Price (MCP)

- In November'18, avg. MCP at Rs. 3.59 per KWh saw 1% increase YoY
- In April -Nov'18, avg. MCP at Rs. 4.18 per KWh saw 31% increase in FY19 (Apr-Nov'18)



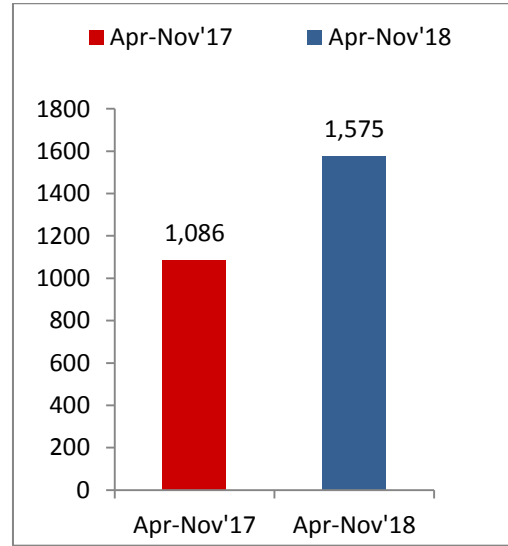
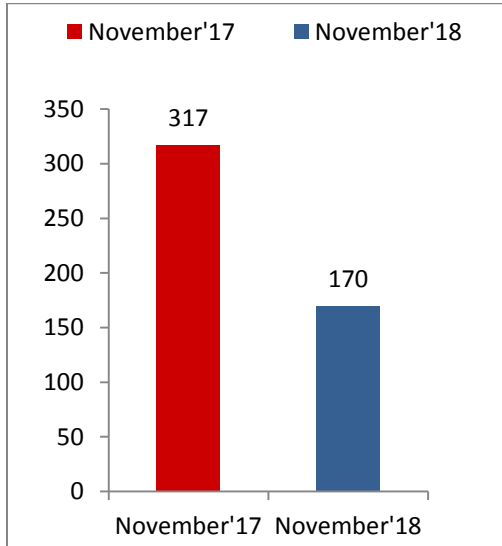
Inter-State Transmission Congestion

	% time blocks congested	One Nation, One Grid, One Price (in Days)
Apr-Nov'17	11.4% Southern Import 2.0% Northern Import	163
Apr-Nov'18	3.5% Southern Import 6.0% Northern Import	166



TERM-AHEAD MARKET (TAM)

- In November'18, TAM volume declined 46% YoY.
- In April-Nov'18, TAM volume increased 45% YOY (Apr-Nov'17)



ELECTRICITY TRADE

ELECTRICITY TRADE : NOVEMBER'17 VS NOVEMBER'18

	DAM (MU)	TAM (MU)	TOTAL (MU)	% Change
November'17	3,524	317	3841	-7%
November'18	3,404	170	3574	

APRIL- NOVEMBER'17 VS. APRIL-NOVEMBER'18

Apr-Nov'17	31,078	1,086	32,164	+22%
Apr-Nov'18	37,573	1,575	39,148	

REC MARKET

- In November'18 a total trade of 3,88,213 RECs were traded registering 79% increase YOY. In November'17 trade in Solar RECs did not take place in accordance with advisory issued by CERC based on the Stay Order from Honorable Supreme Court.
- In Apr-Nov'18 a total trade of 59,33,796 RECs were traded registering 73% increase YOY.

