

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No. 155/2010 (Suo-Motu)

Coram

- 1. Dr. Pramod Deo, Chairperson**
- 2. Shri S. Jayaraman, Member**
- 3. Shri V. S. Verma, Member**
- 4. Shri M. Deena Dayalan, Member**

DATE OF ORDER: 14.5.2010

In the matter of

Weekly reporting of new contracts executed by inter-State Electricity Traders

ORDER

The Commission in due discharge of its statutory function to develop market in power has been maintaining market oversight and monitoring the short-term power market. A monthly market monitoring report carrying detailed analysis of the market data in respect of the power transaction carried out during the previous month is being published by the Market Monitoring Group set up by the Commission. However, the market monitoring report is a post facto analysis and does not act as a leading price indicator.

2. Regulation 59 of Central Electricity Regulatory Commission, Power Market Regulations, 2010 (hereinafter called as 'power market regulations') provides for transaction reporting requirements for Exchange, Electricity

Trader and OTC market participants. Clause (iii) of the regulation provides as under:

“(iii) In addition to the prescribed reports, mentioned in sub regulation (ii) Electricity Trader shall provide open position report and tenure of all trades and risk summary report on a quarterly basis for risk monitoring purpose.

Provided that the Commission may, by order, lay down and review the formats from time to time for the purpose of reporting.”

3. Though, the above clause provides for submission of reports on quarterly basis for risk monitoring purpose, the proviso to the said clause enables the Commission to lay down and review the format from time-to-time for the purpose of reporting. The Commission has decided to increase the market surveillance and monitoring frequency of power market which will act as leading price indicator. Accordingly, we are of the view that all contracts entered into by inter-State electricity traders in future shall be monitored on a weekly basis.

4. Accordingly, we direct that starting from the week beginning 10.5.2010, the inter-State electricity traders shall report information related to all new contracts entered into by them in short -term, medium-term and long-term inter-State market to the Commission by Tuesday of the following week. For example, all contracts entered between 10.5.2010 (Monday) to 16.5.2010 (Sunday) shall be reported by 18.5.2010 (Tuesday). The information shall be submitted as per format enclosed as Annexure to this order and shall be emailed to marketmonitoring@cercind.gov.in.

5. The inter-State electricity traders have been submitting monthly reports in accordance with the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2009 which shall continue to be submitted in addition to the report mentioned above.

Sd/
(M. DEENA DAYALAN)
MEMBER

sd/-
(V. S. VERMA)
MEMBER

sd/-
(S. JAYARAMAN)
MEMBER

sd/-
(Dr. PRAMOD DEO)
CHAIRPERSON

Details of Over the Counter (OTC) Contracts Executed by Electricity Traders in Inter-State Market

Contracted Week	From	To
	dd/mm/yyyy	dd/mm/yyyy

Sl No	Contract Date (dd/mm/yyyy)	Purchase Price (Rs/KWh)	Sale Price (Rs/KWh)	Contracted Quantity (MU)	Period of Contract		Purchased from		Sold to	
					Power Schedule Start Date (dd/mm/yyyy)	Power Schedule End Date (dd/mm/yyyy)	Name	State	Name	State
A	Round The Clock									
1										
2										
3										
B	Peak									
1										
2										
3										
C	Other than RTC & Peak									
1										
2										
3										