

Corrigendum for March and April 2011 “Weekly Reporting of OTC Contracts - Monthly Analysis”

1. The following charts and table are being republished:-
 - a. Chart 1 – Scatter Diagram depicting Price of Electricity for OTC contracts and Power Exchanges (IEX and PXIL)
 - b. Table 2 - Prices on Power Exchanges on OTC Contracts Dates
 - c. Chart 5 – Comparison of price OTC deliveries and Power Exchange Spot Delivery Price
2. Reason for Change

It was felt that unconstrained market clearing prices do not necessarily represent actual transactions in various bid areas undertaken on the power exchange. Also, the power prices used for formulation of the price graphs of the two exchanges (IEX and PXIL) were different due to difference in terminology used in the websites of the two exchanges and hence the relative comparison of prices was inappropriate Earlier the following data was used:-

- a. PXIL (buyer volume weighted unconstrained market price) which was called as “Weighted Average MCP”
 - b. IEX price called as “Unconstrained Market Price”
3. It has been decided that now onwards “Simple Average Area Price” will be used for formulation of the charts mentioned in Point 1 since Area Prices are a better representative of the actual transactions rather than unconstrained price. These values can be compared with OTC trader prices. The 24 hour simple average of the 10 bid areas is being termed as simple average area price.
Hourly Average (Hn) = (A1+ A2+ E1+E2+N1+N2+W1+W2+S1+S2) /10 for Hour 1 to 24
Simple Average Area Price = (H1 + H2 +... +H23+ H24) / 24 for the full day.
4. For the week of April 11 - April 17th, M/s PTC India Limited (PTC), has reported as per procedure but there are no transactions undertaken by PTC in that week. Hence the status of PTC is being modified for NR to NIL in Annexure- 1 of April 2011 Report.