

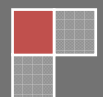


Monthly Report on Short-term Transactions of Electricity in India

October, 2012



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Abbreviations

Abbreviation	Expanded Version
ACBIL	ACB India Limited
ACP	Area Clearing Price
ACV	Area Clearing Volume
AD HYDRO	AD Hydro Power Limited
BALCO	Bharat Aluminium Company Limited
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission
CGPL	Coastal Gujarat Power Ltd
DCPP	Donga Mahua Captive Power Plant
DVC	Damodar Valley Corporation
IEX	Indian Energy Exchange Limited
JINDAL POWER	Jindal Power Limited
KARCHAM WANGTOO	Jaypee Karcham Hydro Corporation Limited
LANKO_AMK	Lanco Amarkantak Power Private Limited
LANCO BUDHIL	Lanco Budhil Hydro Power Private Limited
LANKO_KONDAPALLY	Lanco Kondapalli Power Limited
Meenakshi	Meenakshi Energy Private Limited
MP	Madhya Pradesh
MUs	Million Units
NEEPCO Stations	North Eastern Electric Power Corporation Limited. Stations
NEW Grid	North, East, North-East and Western Regional Grid
NHPC Stations	National Hydro Electric Power Corporation Ltd. Stations
NJPC	Nathpa Jhakri Hydroelectric Power Station
NLDC	National Load Despatch Centre
NSPCL	NTPC - SAIL Power Company Private Limited
PX	Power Exchange
PXIL	Power Exchange India Limited
REC	Renewable Energy Certificate
RGPPL	Ratnagiri Gas and Power Private Limited
RLDC	Regional Load Despatch Centre
RTC	Round - the- Clock
SIMHAPURI	Simhapuri Energy Private Limited
SHREE CEMENT	Shree Cement Limited
SR Grid	Southern Regional Grid
STERLITE	Sterlite Energy Limited
UI	Unscheduled Interchange
UT	Union Territory

Introduction

A well-functioning electricity market requires an effective market monitoring process. As part of the market monitoring process, the monthly report on short-term transactions of electricity, is being prepared and posted on the website of CERC since August 2008. Here, “short-term transactions of electricity” refers to the contracts of less than one year period, for electricity transacted (inter-state & intra-state) through Inter-State Trading Licensees and directly by the Distribution Licensees, Power Exchanges (Indian Energy Exchange Ltd (IEX) and Power Exchange India Ltd (PXIL)), and Unscheduled Interchange (UI). The objectives of the report are: (i) to observe the trends in volume and price of the short-term transactions of electricity; (ii) to analyse competition among the market players; (iii) to analyse effect of congestion on volume of electricity transacted through power exchanges; (iv) to provide information on volume and price of Renewable Energy Certificates (RECs) transacted through power exchanges; and (v) to disclose/disseminate all relevant market information. The analysis of the report for the month of October 2012 is as under:

I: Volume of Short-term Transactions of Electricity

During the month of October 2012, total electricity generation excluding generation from renewable and captive power plants in India was 78311.13 MUs (Table-1).

Of the total electricity generation, 7178.07MUs (9.17%) were transacted through short-term, comprising of 3335.15 MUs (4.26%) through Bilateral (through traders and term-ahead contracts on Power Exchanges and directly between distribution companies), followed by 2300.92 MUs (2.94%) through day ahead collective transactions on Power Exchanges (IEX and PXIL) and 1541.99 MUs (1.97%) through UI (Table-1 & Figure-2).

Of the total short-term transactions, Bilateral constitute 46.46% (33.90% through traders and term-ahead contracts on Power Exchanges and 12.56% directly between distribution companies) followed by 32.05% through day ahead collective transactions on Power Exchanges and 21.48% through UI (Table-1& Figure-1). Daily volume of short-term transactions is shown in Table-17 & Figure-3.

The percentage share of electricity traded by each trading licensee in the total volume of electricity traded by all trading licensees is provided in Table-2 & Figure-4. The trading licensees undertake electricity transactions through bilateral and through power exchanges.

Here, the volume of electricity transacted by the trading licensees includes bilateral transactions and the transactions undertaken through power exchanges. There were 45 trading licensees as on 31.10.2012, of which only 19 have engaged in trading during October 2012. Top 5 trading licenses had a share of 65.96% in the total volume traded by all the licensees.

Herfindahl-Hirschman Index (HHI) has been used for measuring the competition among the trading licensees. Increase in the HHI generally indicates a decrease in competition and an increase of market power, whereas decrease indicates the opposite. The HHI below 0.15 indicates non-concentration of market power. The HHI computed for volume of electricity traded by trading licensees (inter-state & intra-state) was 0.1091 for the month of October 2012, which indicates that there was no concentration of market power (Table-2).

The volume of electricity transacted through IEX and PXIL in the day ahead market was 2277.60 MUs and 23.32 MUs respectively. The volume of total Buy bids and Sale bids was 3600.92 MUs and 3234.98 MUs respectively in IEX and 191.47 MUs and 123.16 MUs respectively in PXIL. The gap between the volume of buy bids and sale bids placed through power exchanges shows that there was less demand in IEX (1.11 times) and more demand in PXIL (1.55 times) when compared with the supply offered through these exchanges.

The volume of electricity transacted in term-ahead market through weekly contracts was 50.22 MUs in IEX (Table-6) and 9.37 MUs in PXIL (Table-7).

II: Price of Short-term Transactions of Electricity

(i) Price of electricity transacted through Traders: Weighted average sale price has been computed for the electricity transacted through traders and it was ₹4.41/kWh. Weighted average sale price was also computed for the transactions during Round the Clock (RTC), Peak, and Off-Peak periods separately, and the sale prices were ₹4.43/kWh, ₹5.73/kWh and ₹4.85/kWh respectively. Minimum and Maximum sale prices were ₹2.90/kWh and ₹8.04/kWh respectively (Table-3 & 4).

(ii) Price of electricity transacted Through Power Exchanges: Minimum, Maximum and Weighted Average Prices have been computed for the electricity transacted through IEX and PXIL separately. The Minimum, Maximum and Weighted Average prices were

₹0.06/kWh, ₹13.51/kWh and ₹4.03/kWh respectively in IEX and ₹1.20/kWh, ₹12.70/kWh and ₹3.76/kWh respectively in PXIL (Table-5).

The weighted average price of electricity transacted in term-ahead market through the weekly contracts was ₹3.78/kWh in IEX (Table-6) and ₹4.02/kWh in PXIL (Table-7).

(iii) Price of electricity transacted Through UI: All-India UI price has been computed for NEW Grid and SR Grid separately. The average UI price was ₹2.29/kWh in the NEW Grid and ₹3.91/kWh in the SR Grid. Minimum and Maximum UI prices were ₹0.00/kWh and ₹8.21/kWh respectively in the New Grid, and ₹0.00/kWh and ₹10.80/kWh respectively in the SR Grid (Table-8).

The prices of electricity transacted through trading licensees, power exchanges and UI and their comparison is shown in Table-18, Figure-5 & 6.

III: Volume of Short-term Transactions of Electricity (Regional Entity¹-Wise)

Of the total bilateral transactions, top 5 regional entities sold 47.01% of the volume, and these were Damodar Valley Corporation, Jindal Power Limited, Karnataka, Gujarat and Sterlite Energy Limited. Top 5 regional entities purchased 61.37% of the volume, and these were Andhra Pradesh, Maharashtra, West Bengal, Punjab and Madhya Pradesh and (Table-9, 10 & 19).

Of the total Power Exchange transactions, top 5 regional entities 56.18% of the volume, and these were Gujarat, Delhi, Karnataka, Jindal Power Limited and West Bengal. Top 5 regional entities purchased 73.36% of the volume, and these were Rajasthan, Gujarat, Uttar Pradesh, Maharashtra and Kerala (Table-11, 12 & 19).

Of the total UI transactions, top 5 regional entities underdrew 36.85% of the volume, and these were Uttar Pradesh, Delhi, Gujarat, Maharashtra and Madhya Pradesh. Top 5 regional entities overdrew 37.68% of the volume, and these were Rajasthan, Punjab, Haryana, Uttar Pradesh and Uttarakhand. (Table-13, 14 & 19).

Regional entity-wise total volume of net short-term transactions of electricity i.e. volume of net transactions through bilateral, power exchanges and UI is shown in Table-15 & 19. Top 5 electricity selling regional entities were Karnataka, Delhi, Jindal Power Limited,

¹ In case of a state, the entities which are “selling” also include generators connected to state grid and the entities which are “buying” also include open access consumers.

Damodar Valley Corporation and Sterlite Energy Limited. Top 5 electricity purchasing regional entities were Andhra Pradesh, Rajasthan, Maharashtra, Punjab and Uttar Pradesh.

IV: Congestion² on Inter-state Transmission Corridor for Day-Ahead Market on Power Exchanges

Power Exchanges use a price discovery mechanism in which the aggregate demand and supply are matched to arrive at an unconstrained market price and volume. This step assumes that there is no congestion in the inter-state transmission system between different regions. However, in reality, the system operator, NLDC in coordination with RLDCs, limits the flow due to congestion in the inter-state transmission system. In such a situation, Power Exchanges adopt a mechanism called “Market Splitting”³.

In the month of October 2012, congestion occurred in both the power exchanges, the details of which are shown in Table-16. The volume of electricity that could not be cleared due to congestion and could not be transacted through power exchanges is the difference between unconstrained cleared volume (volume of electricity that would have been scheduled, had there been no congestion) and actual cleared volume.

During the month, the volume of electricity that could not be cleared in the power exchanges due to congestion was 7.66% and 128.08% of the actual cleared volume in IEX and PXIL, respectively. In terms of time, congestion occurred was 95.97% and 97.41% time in IEX & PXIL respectively.

² “Congestion” means a situation where the demand for transmission capacity exceeds the available transfer capability

³ “ Market Splitting” is a mechanism adopted by Power Exchange where the market is split in the event of transmission congestion, into predetermined (by NLDC) bid areas or zones, which are cleared individually at their respective area prices such that the energy balance in every bid area is reached based upon the demand and supply in individual bid areas and using the available transmission corridor capacity between various bid areas simultaneously”

As a result of this market splitting the price of electricity in the importing region, where demand for electricity is more than supply, becomes relatively higher than the price of electricity in the exporting region.

V: Volume and Price of Renewable Energy Certificates (RECs)

The concept of Renewable Energy Certificates (RECs) seeks to address mismatch between availability of renewable energy sources and the requirement of the obligated entities to meet their renewable purchase obligation by purchasing green attributes of renewable energy remotely located in the form of RECs. The REC mechanism is a market based instrument, to promote renewable sources of energy and development of market in electricity.

One REC is equivalent to 1 MWh of electricity injected into the grid from renewable energy sources. The REC is exchanged only in the power exchanges approved by CERC within the band of a floor price and forbearance (ceiling) price as notified by CERC from time to time. The first REC trading session was held on power exchanges in March 2011.

The details of REC transactions for the month of October 2012 are shown in Table-20. The market clearing volume of Solar RECs transacted on IEX and PXIL were 820 and 971 respectively and the market clearing price of these RECs was ₹12680/MWh and ₹12500/MWh respectively. Market clearing volume of Non-Solar RECs transacted on IEX and PXIL were 132231 and 90469 respectively and the market clearing price of these RECs was ₹1500/MWh on both the power exchanges.

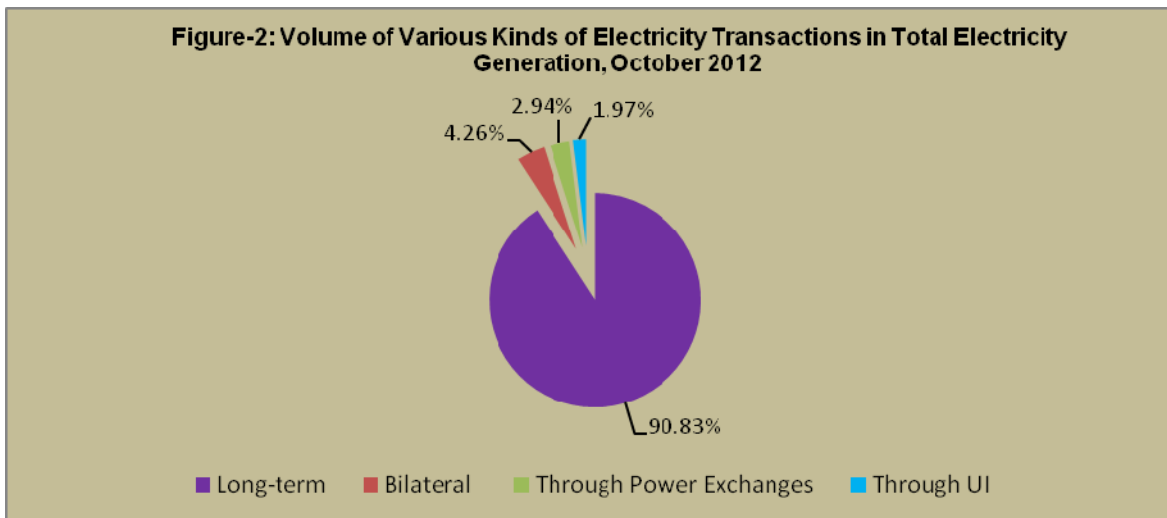
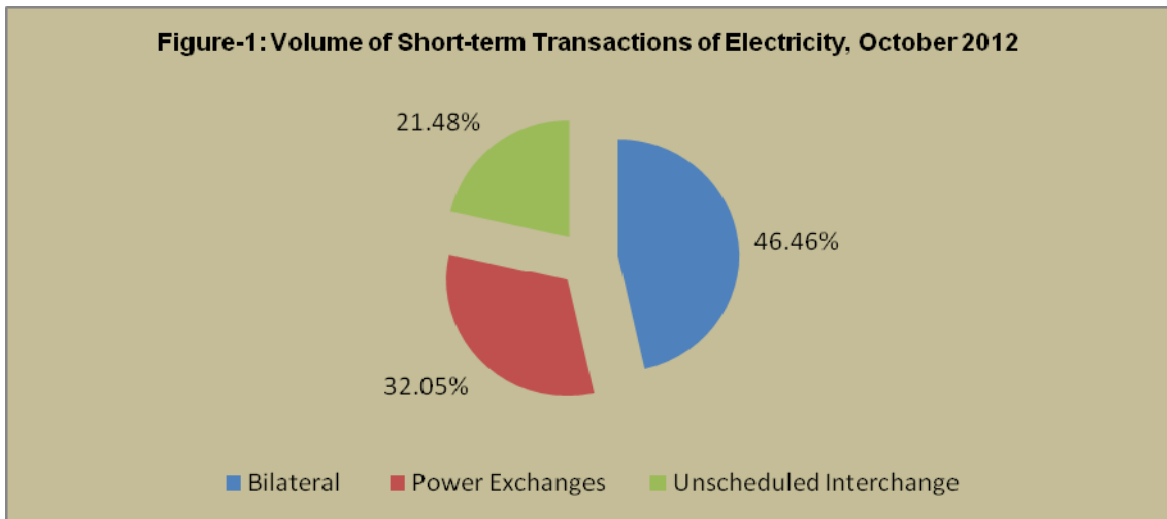
The gap between the volume of buy and sell bids of RECs placed through power exchanges shows that there was more demand for Solar RECs and less demand for Non-Solar RECs. For Solar RECs, the ratio of buy and sell bids was 1.46 and 2.08 in IEX and PXIL respectively. For Non-Solar RECs, the ratio of buy and sell bids was 0.16 and 0.56 in IEX and PXIL respectively.

VI: Inferences:

- The percentage of short-term transactions of electricity to total electricity generation was 9.17%.
- Of the total short-term transactions of electricity, 46.46% was transacted through bilateral (through traders and term ahead contracts on power exchanges and directly by distribution companies), followed by 32.05% through Power Exchanges and 21.48% through UI.
- Top 5 trading licensees had a share of 65.96% in the total volume traded by all the trading licensees.
- The Herfindahl Hirschman Index computed for volume of electricity traded by trading licensees was 0.1091, indicating an unconcentration of market power.
- The price of electricity transacted through trading licensees (₹4.41/kWh) was higher when compared with the price of electricity transacted through IEX (₹4.03/kWh) and PXIL (₹3.76/kWh) respectively.
- The price of electricity transacted through UI was ₹2.29/kWh in the NEW Grid and ₹3.91/kWh in the SR Grid.
- The gap between the volume of sale bids and buy bids placed through power exchanges indicates that there was less demand in IEX (1:1.11) and more demand in PXIL (1:1.55) when compared with the supply offered through these exchanges.
- Top 5 electricity selling regional entities were Karnataka, Delhi, Jindal Power Limited, Damodar Valley Corporation and Sterlite Energy Limited. Top 5 electricity purchasing regional entities were Andhra Pradesh, Rajasthan, Maharashtra, Punjab and Uttar Pradesh.
- The volume of electricity that could not be cleared in the power exchanges due to congestion was about 7.66% and 128.08% of the actual cleared volume in IEX and PXIL, respectively. In terms of time, congestion occurred was 95.97% and 97.41% time in IEX & PXIL, respectively.
- The market clearing volume of Solar RECs transacted on IEX and PXIL were 820 and 971 respectively and the market clearing price of these RECs was ₹12680/MWh and ₹12500/MWh respectively. Market clearing volume of Non-Solar RECs transacted on IEX and PXIL were 132231 and 90469 respectively and the market clearing price of these RECs was ₹1500/MWh on both the power exchanges.

Table-1: VOLUME OF SHORT-TERM TRANSACTIONS OF ELECTRICITY (ALL INDIA), OCTOBER 2012				
Sr.No	Short-term transactions	Volume (MUs)	% to Volume of short-term transactions	% to Total Generation
1	Bilateral	3335.15	46.46%	4.26%
	(i) Through Traders and PXs	2433.45	33.90%	3.11%
	(ii) Direct	901.70	12.56%	1.15%
2	Through Power Exchanges	2300.92	32.05%	2.94%
	IEX	2277.60	31.73%	2.91%
	PXIL	23.32	0.32%	0.03%
3	Through UI	1541.99	21.48%	1.97%
	Total	7178.07	100.00%	9.17%
	Total Generation	78311.13	—	—

Source: NLDC



**Figure-3: Volume of Short-term Transactions of Electricity, October 2012
(Day-wise)**

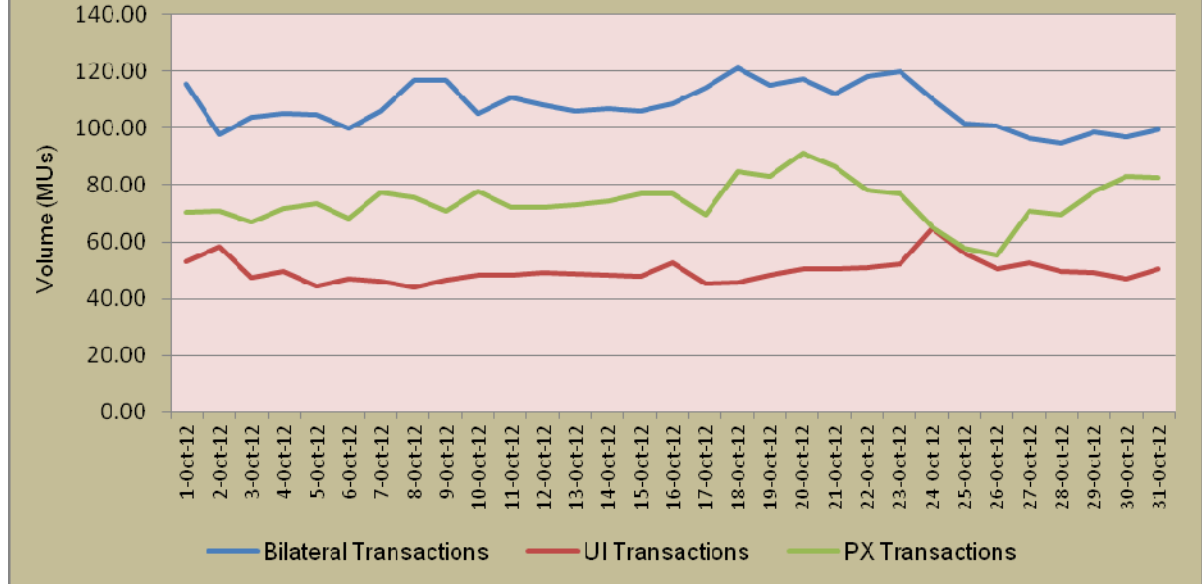


Table-2: PERCENTAGE SHARE OF ELECTRICITY TRANSACTED BY TRADING LICENSEES, OCTOBER 2012			
Sr.No	Name of the Trading Licensee	% Share in total Volume transacted by Trading Licensees	Herfindahl-Hirschman Index
1	PTC India Ltd.	17.41%	0.0303
2	JSW Power Trading Company Ltd.	14.68%	0.0215
3	National Energy Trading & Services Ltd.	12.00%	0.0144
4	Adani Enterprises Ltd.	10.98%	0.0121
5	NTPC Vidyut Vyapar Nigam Ltd.	10.89%	0.0119
6	Tata Power Trading Company (P) Ltd.	8.99%	0.0081
7	Reliance Energy Trading (P) Ltd	8.26%	0.0068
8	Knowledge Infrastructure Systems (P) Ltd	3.83%	0.0015
9	Global Energy (P) Ltd.	3.27%	0.0011
10	Jaiprakash Associates Ltd.	2.51%	0.0006
11	Essar Electric Power Development Corp. Ltd.	1.91%	0.0004
12	Shree Cement Ltd.	1.48%	0.0002
13	RPG Power Trading Company Ltd.	1.00%	0.0001
14	Instinct Infra & Power Ltd.	0.96%	0.0001
15	GMR Energy Trading Ltd.	0.91%	0.0001
16	Mittal Processors (P) Ltd.	0.50%	0.0000
17	Manikaran Power Ltd.	0.36%	0.0000
18	Customized Energy Solutions India Pvt. Ltd.	0.05%	0.0000
19	Pune Power Development Pvt. Ltd.	0.01%	0.0000
TOTAL		100.00%	0.1091
Top 5 trading licensees		65.96%	
<i>Note: Volume of electricity transacted by the trading licensees includes bilateral transactions (inter-state & intra-state) and the transactions undertaken through power exchanges.</i>			
<i>Source: Information submitted by trading licensees</i>			

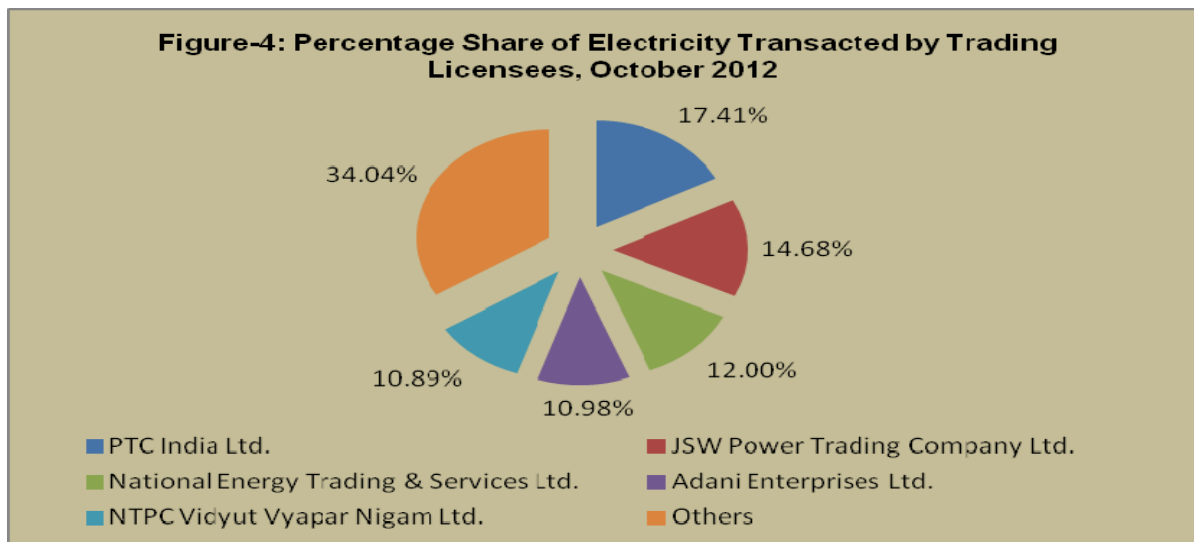


Table-3: PRICE OF ELECTRICITY TRANSACTED THROUGH TRADERS, OCTOBER 2012		
Sr.No		Sale Price of Traders (₹/kWh)
1	Minimum	2.90
2	Maximum	8.04
3	Weighted Average	4.41

Source: Information submitted by trading licensees

Table-4: PRICE OF ELECTRICITY TRANSACTED THROUGH TRADERS (TIME-WISE), OCTOBER 2012		
Sr.No	Period of Trade	Sale Price of Traders (₹/kWh)
1	RTC	4.43
2	PEAK	5.73
3	OFF PEAK	4.85

Source: Information submitted by trading licensees

Table-5: PRICE OF ELECTRICITY TRANSACTED THROUGH POWER EXCHANGES, OCTOBER 2012			
Sr.No	ACP	Price in IEX (₹/kWh)	Price in PXIL (₹/kWh)
1	Minimum	0.06	1.20
2	Maximum	13.51	12.70
3	Weighted Average	4.03	3.76

Source: Information submitted by IEX and PXIL

Table-6: VOLUME AND PRICE OF ELECTRICITY IN TERM AHEAD MARKET OF IEX, OCTOBER 2012			
Sr.No	Term ahead contracts	Actual Scheduled Volume (MUs)	Weighted Average Price (₹/kWh)
1	Intra-Day Contracts	7.83	4.54
2	Day-ahead Contingency Contracts	0.50	3.39
3	Daily Contracts	38.52	3.76
4	Weekly Contracts	50.22	3.78
	Total	97.06	3.83

Source: IEX

Table-7: VOLUME AND PRICE OF ELECTRICITY IN TERM AHEAD MARKET OF PXIL, OCTOBER 2012			
Sr.No	Term ahead contracts	Actual Scheduled Volume (MUs)	Weighted Average Price (₹/kWh)
1	Weekly Contracts	9.37	4.02
	Total	9.37	4.02

Source: PXIL

Table-8: PRICE OF ELECTRICITY TRANSACTED THROUGH UI, OCTOBER 2012			
Sr.No		Price in NEW Grid (₹/kWh)	Price in SR Grid (₹/kWh)
1	Minimum	0.00	0.00
2	Maximum	8.21	10.80
3	Average	2.29	3.91

Source: NLDC

Figure-5: Price of Short-term Transactions of Electricity, October 2012

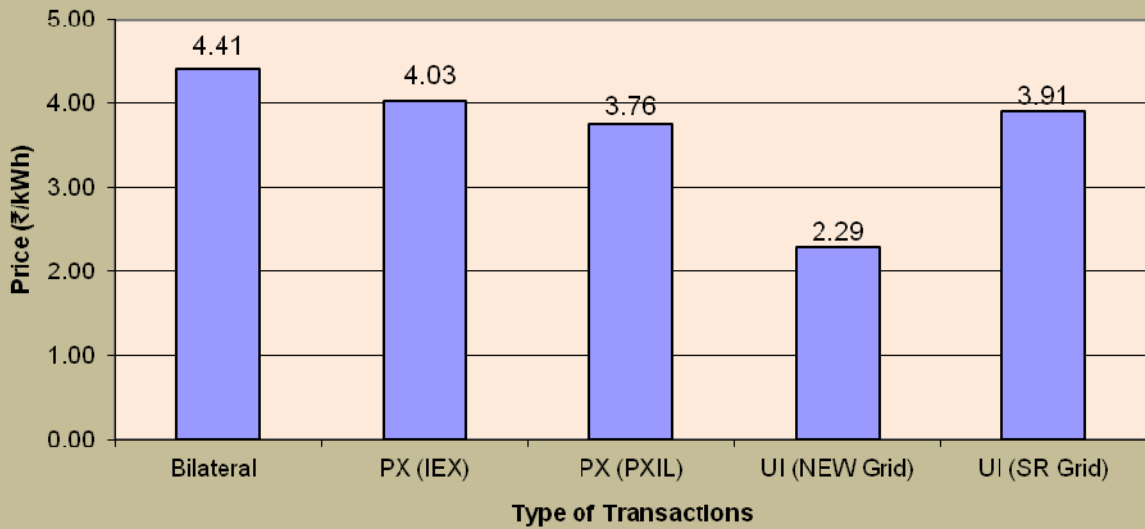


Figure-6: Price of Short-term Transactions of Electricity, October 2012 (Day-wise)

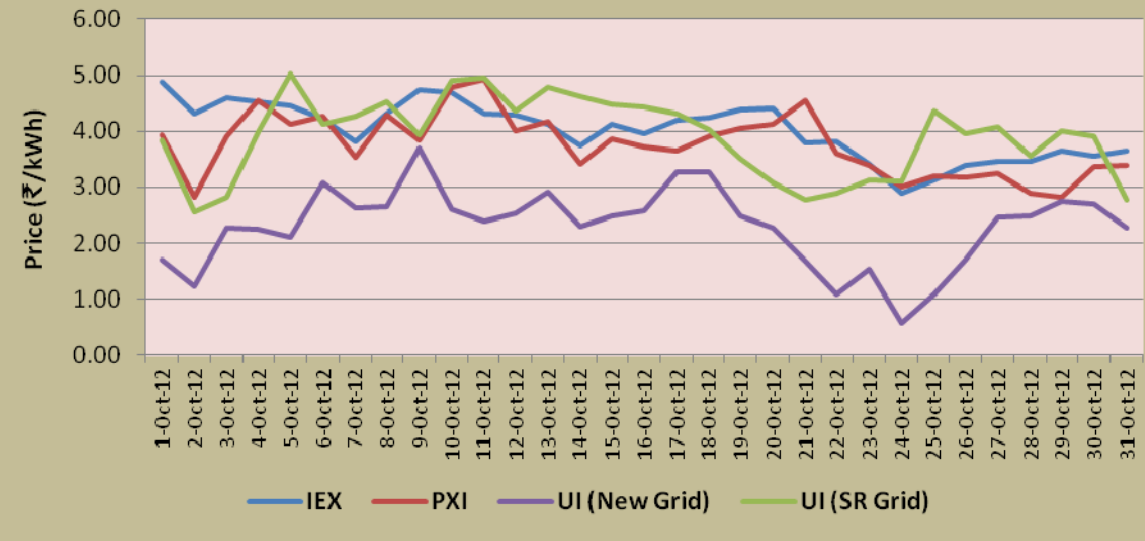


Table-9: VOLUME OF ELECTRICITY SALE THROUGH BILATERAL, OCTOBER 2012		
Name of the State/UT/Other Regional Entity	Volume of Sale (MUs)	% of Volume
DVC	359.38	11.42%
JINDAL POWER	314.70	10.00%
Karnataka	295.82	9.40%
Gujarat	268.59	8.53%
STERLITE	241.05	7.66%
Orissa	230.67	7.33%
Delhi	190.80	6.06%
West Bengal	179.38	5.70%
SIMHAPURI	131.34	4.17%
Rajasthan	129.14	4.10%
SHREE CEMENT	128.24	4.07%
J & K	118.80	3.77%
KARCHAM WANGTOO	109.15	3.47%
Chattisgarh	92.10	2.93%
LANKO_AMK	89.15	2.83%
LANKO_KONDAPALLY	50.79	1.61%
Himachal Pradesh	43.37	1.38%
Punjab	33.70	1.07%
MAITHON POWER LTD	25.46	0.81%
Meghalaya	22.55	0.72%
Andhra Pradesh	22.32	0.71%
AD HYDRO	18.46	0.59%
MP	15.33	0.49%
Uttar Pradesh	13.69	0.44%
Haryana	9.19	0.29%
Sikkim	6.97	0.22%
Uttarakhand	5.85	0.19%
ACBIL	1.40	0.04%
Total	3147.39	100.00%
Volume of sale by top 5 States	1479.53	47.01%

Table-10: VOLUME OF ELECTRICITY PURCHASE THROUGH BILATERAL, OCTOBER 2012		
Name of the State/UT/Other Regional Entity	Volume of Purchase (MUs)	% of Volume
Andhra Pradesh	702.09	22.40%
Maharashtra	423.08	13.50%
West Bengal	309.91	9.89%
Punjab	271.17	8.65%
MP	217.32	6.93%
Bihar	211.06	6.73%
Gujarat	136.40	4.35%
Uttar Pradesh	129.54	4.13%
Tamilnadu	97.34	3.11%
Haryana	96.36	3.07%
Jharkhand	74.40	2.37%
Kerala	71.52	2.28%
J & K	65.17	2.08%
Uttarakhand	62.94	2.01%
Dadra & Nagar Haveli	52.08	1.66%
Rajasthan	47.24	1.51%
DVC	40.91	1.31%
Delhi	37.72	1.20%
Himachal Pradesh	37.04	1.18%
Assam	33.51	1.07%
UT Chandigarh	11.32	0.36%
Tripura	2.40	0.08%
Chattisgarh	1.88	0.06%
Meenakshi	0.99	0.03%
Orissa	0.75	0.02%
Total	3134.14	100.00%
Volume of sale by top 5 States	1923.57	61.37%

Table-11: VOLUME OF ELECTRICITY SALE THROUGH POWER EXCHANGES, OCTOBER 2012		
Name of the State/UT/Other Regional Entity	Volume of Sale (MUs)	% of Volume
Gujarat	341.78	14.85%
Delhi	328.77	14.29%
Karnataka	306.23	13.31%
JINDAL POWER	179.04	7.78%
West Bengal	136.86	5.95%
Himachal Pradesh	114.78	4.99%
KARCHAM WANGTOO	109.88	4.78%
Chattisgarh	98.56	4.28%
MP	83.99	3.65%
STERLITE	77.79	3.38%
LANKO_AMK	68.31	2.97%
Andhra Pradesh	60.61	2.63%
DCPP	59.99	2.61%
NHPC Stations	47.63	2.07%
SHREE CEMENT	28.97	1.26%
Rajasthan	25.52	1.11%
Sikkim	23.85	1.04%
Uttar Pradesh	23.19	1.01%
DVC	22.01	0.96%
NEEPCO Stations	20.88	0.91%
Maharashtra	20.75	0.90%
Orissa	19.71	0.86%
Assam	16.79	0.73%
LANCO BUDHIL	15.47	0.67%
AD HYDRO	14.00	0.61%
J & K	9.98	0.43%
UT Chandigarh	9.00	0.39%
Punjab	8.28	0.36%
Meghalaya	4.99	0.22%
Mizoram	4.12	0.18%
BALCO	3.97	0.17%
Tripura	3.87	0.17%
MAITHON POWER LTD	3.75	0.16%
Uttarakhand	3.36	0.15%
ACBIL	3.25	0.14%
Haryana	0.98	0.04%
Total	2300.92	100.00%
Volume of sale by top 5 States	1292.69	56.18%

Table-12: VOLUME OF ELECTRICITY PURCHASE THROUGH POWER EXCHANGES, OCTOBER 2012		
Name of the State/UT/Other Regional Entity	Volume of Purchase (MUs)	% of Volume
Rajasthan	572.43	24.88%
Gujarat	396.85	17.25%
Uttar Pradesh	309.66	13.46%
Maharashtra	205.71	8.94%
Kerala	203.41	8.84%
Andhra Pradesh	128.40	5.58%
Haryana	123.86	5.38%
Punjab	87.18	3.79%
Tamilnadu	86.94	3.78%
Uttarakhand	55.87	2.43%
MP	34.08	1.48%
Assam	25.18	1.09%
Himachal Pradesh	16.58	0.72%
West Bengal	13.30	0.58%
Orissa	9.62	0.42%
Chattisgarh	8.30	0.36%
J & K	7.68	0.33%
Arunachal Pradesh	4.68	0.20%
Goa	3.64	0.16%
Karnataka	3.16	0.14%
Meghalaya	1.77	0.08%
Delhi	1.67	0.07%
UT Chandigarh	0.53	0.02%
Tripura	0.42	0.02%
Total	2300.92	100.00%
Volume of purchase by top 5 States	1688.07	73.36%

Table-13: VOLUME OF ELECTRICITY EXPORT THROUGH UI, OCTOBER 2012		
Name of the State/UT/Other Regional Entity	Volume of Export (MUs)	% of Volume
Uttar Pradesh	117.08	9.99%
Delhi	106.77	9.11%
Gujarat	77.39	6.60%
Maharashtra	77.09	6.58%
MP	53.69	4.58%
Haryana	51.52	4.40%
NHPC Stations	49.55	4.23%
Chattisgarh	45.99	3.92%
LANKO_AMK	43.78	3.73%
Andhra Pradesh	38.74	3.30%
West Bengal	36.39	3.10%
Jharkhand	35.94	3.07%
Tamilnadu	35.92	3.06%
Karnataka	34.14	2.91%
JINDAL POWER	28.44	2.43%
Pondicherry	27.99	2.39%
Assam	26.51	2.26%
Orissa	24.60	2.10%
J & K	20.73	1.77%
Rajasthan	19.22	1.64%
Dadra & Nagar Haveli	14.81	1.26%
Tripura	13.19	1.13%
Manipur	13.06	1.11%
Bihar	12.82	1.09%
DVC	12.51	1.07%
STERLITE	11.34	0.97%
NJPC	11.07	0.94%
CGPL	10.90	0.93%
MAITHON POWER LTD	10.15	0.87%
Himachal Pradesh	9.74	0.83%
Sikkim	9.24	0.79%
UT Chandigarh	8.38	0.72%
Daman and Diu	7.97	0.68%
Punjab	7.88	0.67%
Meghalaya	7.52	0.64%
Uttarakhand	6.90	0.59%
Goa	6.84	0.58%
NEEPCO Stations	5.84	0.50%
Arunachal Pradesh	5.65	0.48%
KARCHAM WANGTOO	4.89	0.42%
Nagaland	4.81	0.41%
BALCO	4.53	0.39%
ACBIL	3.94	0.34%
SHREE CEMENT	3.86	0.33%
Mizoram	2.76	0.24%
RGPPPL(Dabhol)	2.28	0.19%
NSPCL	1.90	0.16%
DCPP	1.68	0.14%
AD HYDRO	1.41	0.12%
Kerala	1.25	0.11%
SIMHAPURI	0.96	0.08%
LANKO_KONDAPALLY	0.70	0.06%
Total	1172.25	100.00%
Volume of Export by top 5 States	432.02	36.85%

Table-14: VOLUME OF ELECTRICITY IMPORT THROUGH UI, OCTOBER 2012		
Name of the State/UT/Other Regional Entity	Volume of Import (MUs)	% of Volume
Rajasthan	154.35	10.86%
Punjab	138.20	9.72%
Haryana	89.36	6.29%
Uttar Pradesh	78.60	5.53%
Uttarakhand	75.01	5.28%
MP	68.77	4.84%
NHPC Stations	61.43	4.32%
Kerala	60.26	4.24%
J & K	59.93	4.22%
Maharashtra	57.79	4.07%
DVC	44.95	3.16%
West Bengal	43.87	3.09%
Himachal Pradesh	43.40	3.05%
Tamilnadu	40.15	2.82%
Orissa	38.69	2.72%
STERLITE	35.43	2.49%
Andhra Pradesh	33.46	2.35%
Chattisgarh	32.38	2.28%
Bihar	32.28	2.27%
Gujarat	28.40	2.00%
Karnataka	26.24	1.85%
Goa	25.39	1.79%
RGPPL(Dabhol)	15.75	1.11%
Assam	11.73	0.83%
Jharkhand	11.36	0.80%
NJPC	10.50	0.74%
MAITHON POWER LTD	9.49	0.67%
SHREE CEMENT	8.93	0.63%
SIMHAPURI	8.40	0.59%
JINDAL POWER	6.93	0.49%
CGPL	6.23	0.44%
Delhi	6.15	0.43%
KARCHAM WANGTOO	5.52	0.39%
Meghalaya	5.36	0.38%
DCPP	5.30	0.37%
Arunachal Pradesh	4.15	0.29%
ACBIL	3.98	0.28%
Dadra & Nagar Haveli	3.77	0.26%
UT Chandigarh	3.28	0.23%
Sikkim	3.15	0.22%
Daman and Diu	3.07	0.22%
LANKO_KONDAPALLY	3.06	0.22%
LANKO_AMK	3.05	0.21%
NEEPCO Stations	2.76	0.19%
Nagaland	2.71	0.19%
NSPCL	1.87	0.13%
Mizoram	1.68	0.12%
BALCO	1.36	0.10%
AD HYDRO	0.97	0.07%
Manipur	0.91	0.06%
Tripura	0.90	0.06%
Pondicherry	0.67	0.05%
Total	1421.32	100.00%
Volume of Export by top 5 States	535.53	37.68%

**Table-15: TOTAL VOLUME OF NET SHORT-TERM TRANSACTIONS OF ELECTRICITY
(REGIONAL ENTITY-WISE), OCTOBER 2012**

Sr.No.	Name of the State/UT/Other Regional Entity	Total volume of net short-term transactions of electricity*
1	Andhra Pradesh	742.28
2	Rajasthan	600.13
3	Maharashtra	588.74
4	Punjab	446.69
5	Uttar Pradesh	363.84
6	Kerala	333.95
7	Haryana	247.90
8	Bihar	230.52
9	Tamilnadu	188.52
10	Uttarakhand	177.70
11	MP	167.17
12	Jharkhand	49.82
13	Dadra & Nagar Haveli	41.03
14	Assam	27.11
15	Goa	22.18
16	West Bengal	14.45
17	RGPPPL(Dabhol)	13.46
18	Arunachal Pradesh	3.18
19	Meenakshi	0.99
20	NSPCL	-0.03
21	NJPC	-0.56
22	Nagaland	-2.10
23	UT Chandigarh	-2.26
24	ACBIL	-4.61
25	CGPL	-4.67
26	Daman and Diu	-4.90
27	Mizoram	-5.20
28	BALCO	-7.14
29	Manipur	-12.15
30	Tripura	-13.34
31	LANCO BUDHIL	-15.47
32	J & K	-16.73
33	NEEPCO Stations	-23.49
34	Pondicherry	-27.32
35	Meghalaya	-27.93
36	MAITHON POWER LTD	-29.86
37	AD HYDRO	-32.91
38	NHPC Stations	-35.74
39	Sikkim	-36.91
40	LANKO_KONDAPALLY	-48.43
41	DCPP	-56.37
42	Himachal Pradesh	-70.88
43	SIMHAPURI	-123.90
44	Gujarat	-126.11
45	SHREE CEMENT	-152.14
46	Chattisgarh	-194.09
47	LANKO_AMK	-196.15
48	KARCHAM WANGTOO	-218.41
49	Orissa	-225.92
50	STERLITE	-294.75
51	DVC	-308.04
52	JINDAL POWER	-515.25
53	Delhi	-580.79
54	Karnataka	-606.79

* Total volume of net short-term transactions of electricity includes net of transactions of electricity through bilateral, power exchange and UI

(-) indicates sale and (+) indicates purchase

Table-16: DETAILS OF CONGESTION IN POWER EXCHANGES, OCTOBER 2012			
	Details of Congestion	IEX	PXIL
A	Unconstrained Cleared Volume* (MUs)	2452.07	53.19
B	Actual Cleared Volume and hence scheduled (MUs)	2277.60	23.32
C	Volume of electricity that could not be cleared and hence not scheduled because of congestion (MUs) (A-B)	174.47	29.87
D	Volume of electricity that could not be cleared as % to Actual Cleared Volume	7.66%	128.08%
E	Percentage of the time congestion occurred during the month (Number of hours congestion occurred/Total number of hours in the month)	95.97%	97.41%
F	Congestion occurrence (%) time block wise		
	0.00 - 6.00 hours	23.39%	25.24%
	6.00 - 12.00 hours	25.28%	24.83%
	12.00 - 18.00 hours	26.02%	24.55%
	18.00 - 24.00 hours	25.32%	25.38%
<i>* This power would have been scheduled had there been no congestion.</i>			
<i>Source: IEX & PXIL</i>			

Table-17: VOLUME OF SHORT-TERM TRANSACTIONS OF ELECTRICITY IN INDIA (MUs), OCTOBER 2012 (DAY-WISE)						
Date	Bilateral		Power Exchange (Area Clearing Volume# of day ahead market)		Unscheduled Interchange (Over Drawl+Under Generation)	Total Electricity Generation (MUs) as given at CEA Website*
	Through Traders and PXs**	Direct	IEX	PXI		
1-Oct-12	84.15	31.50	70.05	0.41	52.90	2539.85
2-Oct-12	69.65	28.31	70.30	0.41	58.19	2485.18
3-Oct-12	73.47	30.17	66.36	0.53	47.52	2543.32
4-Oct-12	73.33	31.74	70.90	0.86	49.48	2562.62
5-Oct-12	70.91	33.94	72.62	1.06	44.26	2570.18
6-Oct-12	68.44	31.42	66.92	1.19	46.97	2530.11
7-Oct-12	72.15	33.66	76.25	0.98	45.99	2487.13
8-Oct-12	79.15	37.75	74.90	0.53	44.14	2530.16
9-Oct-12	80.34	36.61	70.14	0.85	46.56	2567.41
10-Oct-12	74.44	30.74	77.04	0.57	48.40	2575.27
11-Oct-12	79.92	30.85	71.86	0.43	48.22	2573.36
12-Oct-12	78.60	29.55	71.23	0.80	49.06	2604.59
13-Oct-12	78.71	27.17	72.48	0.62	48.53	2608.45
14-Oct-12	78.33	28.52	73.08	1.06	48.25	2527.15
15-Oct-12	77.79	28.32	76.00	0.78	47.96	2553.87
16-Oct-12	78.71	30.08	76.02	0.79	52.70	2555.01
17-Oct-12	78.59	35.78	68.95	0.75	45.24	2582.60
18-Oct-12	89.37	31.91	83.78	0.81	45.82	2590.96
19-Oct-12	88.83	26.26	81.98	0.93	48.22	2580.96
20-Oct-12	91.49	25.74	90.36	1.01	50.35	2457.23
21-Oct-12	81.97	30.24	85.89	0.78	50.44	2493.39
22-Oct-12	90.84	27.22	78.03	0.24	51.09	2527.09
23-Oct-12	92.32	27.45	76.21	0.88	52.23	2521.61
24-Oct-12	85.36	25.07	64.55	0.80	64.68	2505.28
25-Oct-12	74.71	26.77	56.97	0.71	56.01	2448.23
26-Oct-12	72.51	28.11	54.96	0.48	50.35	2491.62
27-Oct-12	75.57	21.04	70.00	0.77	52.64	2493.10
28-Oct-12	72.80	21.98	68.67	0.84	49.42	2424.79
29-Oct-12	73.22	25.24	77.01	0.66	49.03	2478.30
30-Oct-12	73.22	23.71	82.17	1.03	46.94	2473.04
31-Oct-12	74.56	24.87	81.89	0.73	50.38	2429.27
Total	2433.45	901.70	2277.60	23.32	1541.99	78311.13

Source: NLDC

* Gross Electricity Generation excluding electricity generation from renewables and captive power plants.

** The volume of bilateral through PXs represents the volume through term-ahead contracts.

Area Clearing Volume represents the scheduled volume of all the bid areas.

**Table-18: PRICE OF SHORT-TERM TRANSACTIONS OF ELECTRICITY (₹/kWh), OCTOBER 2012
(DAY-WISE)**

Market Segment	Day ahead market of IEX			Day ahead market of PXIL			Under Drawl/Over Drawl from the Grid (UI)						
	Date	Minimum ACP	Maximum ACP	Weighted Average Price*	Minimum ACP	Maximum ACP	Weighted Average Price*	NEW Grid			SR Grid		
								Minimum Price	Maximum Price	Average Price**	Minimum Price	Maximum Price	Average Price**
1-Oct-12	2.86	13.51	4.89	2.99	5.50	3.93	0.00	4.22	1.69	0.50	7.93	3.84	
2-Oct-12	3.14	13.01	4.31	2.29	3.90	2.82	0.00	3.36	1.24	0.00	7.65	2.56	
3-Oct-12	1.49	13.01	4.61	2.39	6.00	3.91	0.17	5.34	2.27	0.00	5.91	2.82	
4-Oct-12	3.46	13.01	4.52	2.38	12.70	4.55	0.50	4.78	2.25	0.17	7.65	3.98	
5-Oct-12	2.75	12.81	4.47	2.29	11.00	4.13	0.00	5.06	2.12	1.16	10.80	5.03	
6-Oct-12	1.40	12.25	4.22	2.29	11.00	4.26	0.33	7.09	3.07	0.66	8.78	4.12	
7-Oct-12	2.45	10.01	3.81	2.50	11.00	3.52	0.00	5.06	2.62	0.50	7.65	4.26	
8-Oct-12	2.42	10.01	4.32	2.50	11.00	4.29	0.33	5.91	2.65	1.49	7.37	4.53	
9-Oct-12	2.86	10.01	4.75	2.69	8.00	3.84	0.00	8.21	3.69	0.50	8.49	3.94	
10-Oct-12	3.15	9.81	4.70	3.70	9.81	4.79	0.00	5.91	2.59	1.49	8.49	4.91	
11-Oct-12	2.70	9.75	4.32	3.44	9.75	4.92	0.33	5.91	2.40	1.49	10.80	4.95	
12-Oct-12	2.65	9.51	4.29	2.90	9.51	4.00	0.33	5.06	2.52	0.83	7.37	4.35	
13-Oct-12	1.44	9.25	4.12	2.75	9.01	4.16	0.00	5.63	2.91	1.65	7.65	4.79	
14-Oct-12	1.71	9.01	3.74	2.51	8.00	3.41	0.00	5.34	2.30	0.99	7.09	4.62	
15-Oct-12	1.59	8.91	4.13	2.25	10.00	3.86	0.00	7.37	2.48	0.66	8.49	4.49	
16-Oct-12	1.40	8.81	3.96	2.25	4.10	3.73	0.33	5.91	2.59	0.00	7.93	4.42	
17-Oct-12	0.99	9.01	4.19	2.00	6.00	3.64	0.99	7.65	3.27	1.65	7.09	4.32	
18-Oct-12	0.99	9.01	4.24	1.60	5.91	3.92	0.83	5.91	3.28	0.99	8.21	4.03	
19-Oct-12	0.98	9.01	4.40	2.25	10.00	4.06	0.00	7.09	2.48	0.50	9.62	3.51	
20-Oct-12	0.06	9.01	4.40	2.25	5.91	4.13	0.00	7.09	2.28	0.00	7.09	3.07	
21-Oct-12	0.67	9.01	3.78	2.25	10.00	4.55	0.00	5.34	1.69	0.00	5.91	2.78	
22-Oct-12	0.57	9.01	3.80	2.25	10.50	3.60	0.00	3.08	1.09	0.00	7.09	2.88	
23-Oct-12	0.37	9.01	3.41	1.75	10.50	3.38	0.00	4.78	1.54	0.00	5.91	3.13	
24-Oct-12	0.08	9.01	2.90	1.25	10.50	3.00	0.00	1.94	0.56	0.00	5.91	3.11	
25-Oct-12	0.09	9.01	3.13	1.20	10.50	3.21	0.00	4.22	1.08	0.99	8.78	4.37	
26-Oct-12	0.20	9.01	3.39	1.20	10.50	3.18	0.00	4.78	1.71	0.33	5.91	3.95	
27-Oct-12	0.45	9.01	3.45	1.20	10.50	3.24	0.17	5.91	2.47	1.65	5.63	4.08	
28-Oct-12	0.38	9.01	3.46	1.74	10.50	2.90	0.00	5.34	2.49	0.50	5.63	3.55	
29-Oct-12	0.85	9.10	3.64	1.50	10.50	2.81	0.00	5.91	2.74	0.66	7.65	4.01	
30-Oct-12	0.53	9.10	3.56	1.50	10.50	3.37	0.00	5.63	2.70	1.32	5.91	3.92	
31-Oct-12	0.36	9.10	3.65	1.70	10.50	3.38	0.00	5.63	2.27	0.00	5.91	2.77	
	0.06#	13.51#	4.03	1.20#	12.70#	3.76	0.00#	8.21#	2.29	0.00#	10.80#	3.91	

Source: Data on price of PX transactions from IEX and PXIL and data on UI Price from NLDC.

* Weighted average price computed based on Area Clearing Volume (ACV) and Area Clearing Price (ACP) for each hour of the day. Here, ACV and ACP represent the scheduled volume and weighted average price of all the bid areas of power exchanges.

** Simple average price of UI of 96 time blocks of 15 minutes each in a day. UI price includes Ceiling UI Rate +40% additional UI charge.

Maximum/Minimum in the month

Table-19: VOLUME OF SHORT-TERM TRANSACTIONS OF ELECTRICITY (REGIONAL ENTITY*-WISE) (MUs), OCTOBER 2012

Name of the State/UT/Other Regional Entity	Through Bilateral			Through Power Exchange			Through UI with Regional Grid			Total Net***
	Sale	Pur- chase	Net**	Sale	Pur- chase	Net**	Export (Under Drawl)	Import (Over Drawl)	Net**	
Punjab	33.70	271.17	237.47	8.28	87.18	78.90	7.88	138.20	130.32	446.69
Haryana	9.19	96.36	87.18	0.98	123.86	122.88	51.52	89.36	37.84	247.90
Rajasthan	129.14	47.24	-81.91	25.52	572.43	546.90	19.22	154.35	135.14	600.13
Delhi	190.80	37.72	-153.08	328.77	1.67	-327.10	106.77	6.15	-100.61	-580.79
Uttar Pradesh	13.69	129.54	115.85	23.19	309.66	286.47	117.08	78.60	-38.48	363.84
Uttarakhand	5.85	62.94	57.09	3.36	55.87	52.51	6.90	75.01	68.11	177.70
Himachal Pradesh	43.37	37.04	-6.34	114.78	16.58	-98.21	9.74	43.40	33.67	-70.88
J & K	118.80	65.17	-53.63	9.98	7.68	-2.30	20.73	59.93	39.20	-16.73
UT Chandigarh	0.00	11.32	11.32	9.00	0.53	-8.47	8.38	3.28	-5.10	-2.26
MP	15.33	217.32	201.99	83.99	34.08	-49.90	53.69	68.77	15.09	167.17
Maharashtra	0.00	423.08	423.08	20.75	205.71	184.96	77.09	57.79	-19.30	588.74
Gujarat	268.59	136.40	-132.19	341.78	396.85	55.07	77.39	28.40	-49.00	-126.11
Chattisgarh	92.10	1.88	-90.22	98.56	8.30	-90.26	45.99	32.38	-13.61	-194.09
Daman and Diu	0.00	0.00	0.00	0.00	0.00	0.00	7.97	3.07	-4.90	-4.90
Dadra & Nagar Haveli	0.00	52.08	52.08	0.00	0.00	0.00	14.81	3.77	-11.05	41.03
Andhra Pradesh	22.32	702.09	679.77	60.61	128.40	67.79	38.74	33.46	-5.28	742.28
Karnataka	295.82	0.00	-295.82	306.23	3.16	-303.07	34.14	26.24	-7.90	-606.79
Kerala	0.00	71.52	71.52	0.00	203.41	203.41	1.25	60.26	59.01	333.95
Tamilnadu	0.00	97.34	97.34	0.00	86.94	86.94	35.92	40.15	4.24	188.52
Pondichery	0.00	0.00	0.00	0.00	0.00	0.00	27.99	0.67	-27.32	-27.32
West Bengal	179.38	309.91	130.53	136.86	13.30	-123.56	36.39	43.87	7.48	14.45
Orissa	230.67	0.75	-229.93	19.71	9.62	-10.08	24.60	38.69	14.09	-225.92
Bihar	0.00	211.06	211.06	0.00	0.00	0.00	12.82	32.28	19.46	230.52
Jharkhand	0.00	74.40	74.40	0.00	0.00	0.00	35.94	11.36	-24.58	49.82
Sikkim	6.97	0.00	-6.97	23.85	0.00	-23.85	9.24	3.15	-6.09	-36.91
DVC	359.38	40.91	-318.47	22.01	0.00	-22.01	12.51	44.95	32.44	-308.04
Arunachal Pradesh	0.00	0.00	0.00	0.00	4.68	4.68	5.65	4.15	-1.50	3.18
Assam	0.00	33.51	33.51	16.79	25.18	8.38	26.51	11.73	-14.78	27.11
Manipur	0.00	0.00	0.00	0.00	0.00	0.00	13.06	0.91	-12.15	-12.15
Meghalaya	22.55	0.00	-22.55	4.99	1.77	-3.22	7.52	5.36	-2.16	-27.93
Mizoram	0.00	0.00	0.00	4.12	0.00	-4.12	2.76	1.68	-1.08	-5.20
Nagaland	0.00	0.00	0.00	0.00	0.00	0.00	4.81	2.71	-2.10	-2.10
Tripura	0.00	2.40	2.40	3.87	0.42	-3.45	13.19	0.90	-12.30	-13.34
GOA	0.00	0.00	0.00	0.00	3.64	3.64	6.84	25.39	18.55	22.18
NHPC Stations	0.00	0.00	0.00	47.63	0.00	-47.63	49.55	61.43	11.89	-35.74
NJPC	0.00	0.00	0.00	0.00	0.00	0.00	11.07	10.50	-0.56	-0.56
AD HYDRO	18.46	0.00	-18.46	14.00	0.00	-14.00	1.41	0.97	-0.44	-32.91
KARCHAM WANGTOO	109.15	0.00	-109.15	109.88	0.00	-109.88	4.89	5.52	0.63	-218.41
SHREE CEMENT	128.24	0.00	-128.24	28.97	0.00	-28.97	3.86	8.93	5.07	-152.14
LANCO BUDHIL	0.00	0.00	0.00	15.47	0.00	-15.47	0.00	0.00	0.00	-15.47
JINDAL POWER	314.70	0.00	-314.70	179.04	0.00	-179.04	28.44	6.93	-21.51	-515.25
LANKO_AMK	89.15	0.00	-87.11	68.31	0.00	-68.31	43.78	3.05	-40.74	-196.15
NSPCL	0.00	0.00	0.00	0.00	0.00	0.00	1.90	1.87	-0.03	-0.03
ACBIL	1.40	0.00	-1.40	3.25	0.00	-3.25	3.94	3.98	0.04	-4.61
BALCO	0.00	0.00	0.00	3.97	0.00	-3.97	4.53	1.36	-3.17	-7.14
RGPPL(Dabhol)	0.00	0.00	0.00	0.00	0.00	0.00	2.28	15.75	13.46	13.46
CGPL	0.00	0.00	0.00	0.00	0.00	0.00	10.90	6.23	-4.67	-4.67
DCPP	0.00	0.00	0.00	59.99	0.00	-59.99	1.68	5.30	3.62	-56.37
LANKO_KONDAPALLY	50.79	0.00	-50.79	0.00	0.00	0.00	0.70	3.06	2.36	-48.43
SIMHAPURI	131.34	0.00	-131.34	0.00	0.00	0.00	0.96	8.40	7.44	-123.90
Meenakshi	0.00	0.99	0.99	0.00	0.00	0.00	0.00	0.00	0.00	0.99
STERLITE	241.05	0.00	-241.05	77.79	0.00	-77.79	11.34	35.43	24.09	-294.75
MAITHON POWER LTD	25.46	0.00	-25.46	3.75	0.00	-3.75	10.15	9.49	-0.66	-29.86
NEEPCO Stations	0.00	0.00	0.00	20.88	0.00	-20.88	5.84	2.76	-2.61	-23.49

Source: NLDC

* in case of a state, the entities which are "selling" also include generators connected to state grid and the entities which are "buying" also include open access consumers.

** (-) indicates sale and (+) indicates purchase,

*** Total net includes net of transactions through bilateral, power exchange and UI

Table-20 : Volume and Price of Renewable Energy Certificates (RECs) Transacted through Power Exchanges, October 2012

Sr.No.	Details of REC Transactions	IEX		PXIL	
		Solar	Non-Solar	Solar	Non Solar
A	Volume of Buy Bid	1263	132231	2100	90469
B	Volume of Sell Bid	864	851177	1012	161483
C	Ratio of Buy Bid to Sell Bid Volume	1.46	0.16	2.08	0.56
D	Market Clearing Volume (MWh)	820	132231	971	90469
E	Market Clearing Price (₹/MWh)	12680	1500	12500	1500

Source: IEX and PXIL

Note 1: 1 REC = 1 MWh

Note 2:

Forbearance and Floor Price w.e.f 1st April 2012		
Type of REC	Floor Price (₹/MWh)	Forbearance Price (₹/MWh)
Solar	9300.00	13400.00
Non-Solar	1500.00	3300.00