



Monthly Report on Short-term Transactions of Electricity in India

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Abbreviations

Abbreviation	Expanded Version
ACBIL	ACB (India) Ltd
ACP	Area Clearing Price
ACV	Area Clearing Volume
AD HYDRO	AD Hydro Power Limited
ADANI HVDC	Adani Power Ltd. (HVDC Mundra)
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
EMCO	EMCO Energy Limited
IEX	Indian Energy Exchange Limited
JINDAL POWER	Jindal Power Limited
KARCHAM WANGTOO	Jaypee Karcham Hydro Corporation Limited
LANCO BUDHIL	Lanco Budhil Hydro Power Private Limited
LANCO_AMK	Lanco Amarkantak Power Private Limited
LANCO_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
SHREE CEMENT	Shree Cement Limited
SIMHAPURI	Simhapuri Energy Private Limited
SR Grid	Southern Regional Grid
STERLITE	Sterlite Energy Limited
UI	Unscheduled Interchange
UT	Union Territory
VANDANA VIDYUT	Vandana Vidyut Limited

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 March 2013 is as under:

I: Volume of Short-term Transactions of Electricity

During the month of March 2013, total electricity generation excluding generation from renewable and captive power plants in India was 79973.89 MUs (Table-1).

Of the total electricity generation, 7847.01MUs (9.81%) were transacted through short-term, comprising of 3885.40MUs (4.86%) through Bilateral (through traders and term-ahead contracts on Power Exchanges and directly between distribution companies), followed by 2324.35MUs (2.91%) through day ahead collective transactions on Power Exchanges (IEX and PXIL) and 1637.26MUs (2.05%) through UI (Table-1 & Figure-2).

Of the total short-term transactions, Bilateral constitute 49.51% (37.73% through traders and term-ahead contracts on Power Exchanges and 11.79% directly between distribution companies) followed by 29.62% through day ahead collective transactions on Power Exchanges and 20.86% 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 42 trading licensees as on 31.03.2013, of which only 20 have engaged in trading during March 2013. Top 5 trading licensees had a share of 79.79% 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 above 0.15 indicates a moderate concentration of market power. The HHI computed for volume of electricity traded by trading licensees (inter-state & intra-state) was 0.1583 for the month of March 2013, which indicates that there was moderate concentration of market power (Table-2).

The volume of electricity transacted through IEX and PXIL in the day ahead market was 2259.65MUs and 64.70MUs respectively. The volume of total Buy bids and Sale bids was 3975.76MUs and 3721.00MUs respectively in IEX and 246.26MUs and 206.68MUs respectively in PXIL. The gap between the volume of buy bids and sale bids placed through power exchanges shows that there was more demand in IEX (1.07 times) and PXIL (1.19 times) when compared with the supply offered through these exchanges.

The volume of electricity transacted through IEX and PXIL in the term-ahead market was 6.80MUs and 0.30MUs respectively (Table-6 & 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 ₹4.48/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 ₹4.46/kWh, ₹4.49/kWh and ₹4.63/kWh respectively. Minimum and Maximum sale prices were ₹2.44/kWh and ₹7.07/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 ₹0.35/kWh, ₹17.00/kWh and ₹3.68/kWh respectively in IEX and ₹1.31/kWh, ₹7.50/kWh and ₹2.76/kWh respectively in PXIL (Table-5).

The price of electricity transacted through IEX and PXIL in the term-ahead market was ₹3.31/kWh and ₹4.20/kWh respectively (Table-6 and 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 ₹1.79/kWh in the NEW Grid and ₹4.33/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 52.85% of the volume, and these were Delhi, Sterlite, Karnataka, Jindal Power Limited and Damodar Valley Corporation. Top 5 regional entities purchased 50.53% of the volume, and these were Tamilnadu, Rajasthan, West Bengal, Andhra Pradesh and Madhya Pradesh (Table-9, 10 & 19).

Of the total Power Exchange transactions, top 5 regional entities sold 64.47% of the volume, and these were Karnataka, Gujarat, Delhi, Jindal Power Limited and Madhya Pradesh. Top 5 regional entities purchased 81.49% of the volume, and these were Gujarat, Maharashtra, Andhra Pradesh, Rajasthan and Punjab (Table-11, 12 & 19).

Of the total UI transactions, top 5 regional entities underdrew 41.52% of the volume, and these were Haryana, Rajasthan, Gujarat, Madhya Pradesh and Uttar Pradesh. Top 5 regional entities overdrew 34.88% of the volume, and these were Maharashtra, Chattisgarh, Uttar Pradesh, Orissa and Coastal Gujarat Power Limited (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 Delhi, Karnataka, Jindal Power Limited, Sterlite Energy Limited and Damodar Valley Corporation. Top 5 electricity purchasing regional entities were Maharashtra, Andhra Pradesh, Tamilnadu, Rajasthan and Kerala.

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.

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 March 2013, 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 25.19% and 61.41% of the unconstrained cleared volume in IEX and PXIL, respectively. In terms of time, congestion occurred was 100.00% in both the power exchanges.

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 March 2013 are shown in Table-20. The market clearing volume of Solar RECs transacted on IEX and PXIL were 2632 and 551 respectively and the market clearing price of these RECs were ₹13400/MWh and ₹13000/MWh on IEX and PXIL respectively. Market clearing volume of Non-Solar RECs transacted on IEX and PXIL were 307260 and 120611 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 1.64 and 3.80 in IEX and PXIL respectively. For Non-Solar RECs, the ratio of buy and sell bids was 0.23 and 0.20 in IEX and PXIL respectively.

VI: Inferences:

- The percentage of short-term transactions of electricity to total electricity generation was 9.81%.
- Of the total short-term transactions of electricity, 49.51% was transacted through bilateral (through traders and term ahead contracts on power exchanges and directly by distribution companies), followed by 29.62% through Power Exchanges and 20.86% through UI.
- Top 5 trading licensees had a share of 79.79% in the total volume traded by all the trading licensees.
- The Herfindahl Hirschman Index computed for volume of electricity traded by trading licensees was 0.1583, indicating a moderate concentration of market power.
- The price of electricity transacted through trading licensees (₹4.48/kWh) was higher when compared with the price of electricity transacted through IEX (₹3.68/kWh) and PXIL (₹2.76/kWh) respectively.
- The price of electricity transacted through UI was ₹1.79/kWh in the NEW Grid and ₹4.33/kWh in the SR Grid.
- The gap between the volume of buy bids and sale bids placed through power exchanges indicates that there was more demand in IEX (1: 1.07) and PXIL (1: 1.19) when compared with the supply offered through these exchanges.
- Top 5 electricity selling regional entities were Delhi, Karnataka, Jindal Power Limited, Sterlite Energy Limited and Damodar Valley Corporation. Top 5 electricity purchasing regional entities were Maharashtra, Andhra Pradesh, Tamilnadu, Rajasthan and Kerala.
- The volume of electricity that could not be cleared in the power exchanges due to congestion was 25.19% and 61.41% of the unconstrained cleared volume in IEX and PXIL, respectively. In terms of time, congestion occurred was 100.00% in both the power exchanges.
- The market clearing volume of Solar RECs transacted on IEX and PXIL were 2632 and 551 respectively and the market clearing price of these RECs were ₹13400/MWh and ₹13000/MWh on IEX and PXIL respectively. Market clearing volume of Non-Solar RECs transacted on IEX and PXIL were 307260 and 120611 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), MARCH 2013				
Sr.No	Short-term transactions	Volume (MUs)	% to Volume of short-term transactions	% to Total Generation
1	Bilateral	3885.40	49.51%	4.86%
	(i) Through Traders and PXs	2960.60	37.73%	3.70%
	(ii) Direct	924.81	11.79%	1.16%
2	Through Power Exchanges	2324.35	29.62%	2.91%
	(i) IEX	2259.65	28.80%	2.83%
	(ii) PXIL	64.70	0.82%	0.08%
3	Through UI	1637.26	20.86%	2.05%
	Total	7847.01	100.00%	9.81%
	Total Generation	79973.89	—	—

Figure-1: Volume of Short-term Transactions of Electricity, March 2013

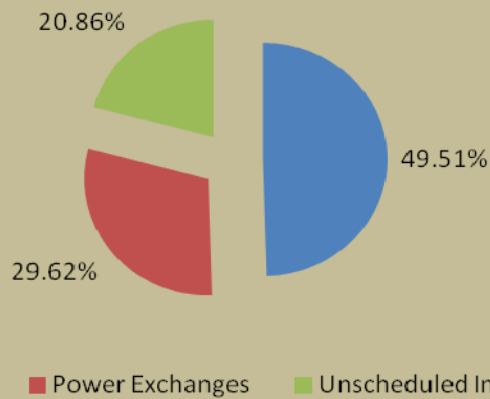
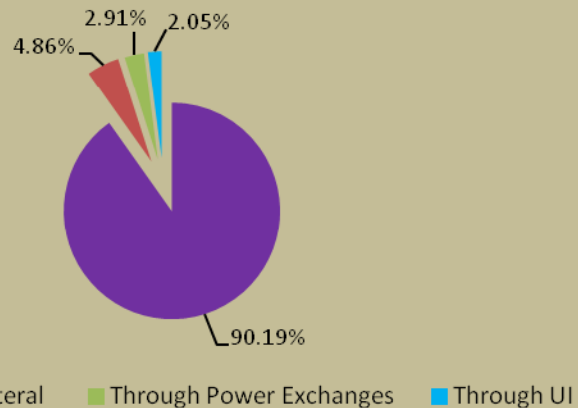


Figure-2: Volume of Various Kinds of Electricity Transactions in Total Electricity Generation, March 2013



**Figure-3: Volume of Short-term Transactions of Electricity, March 2013
(Day-wise)**

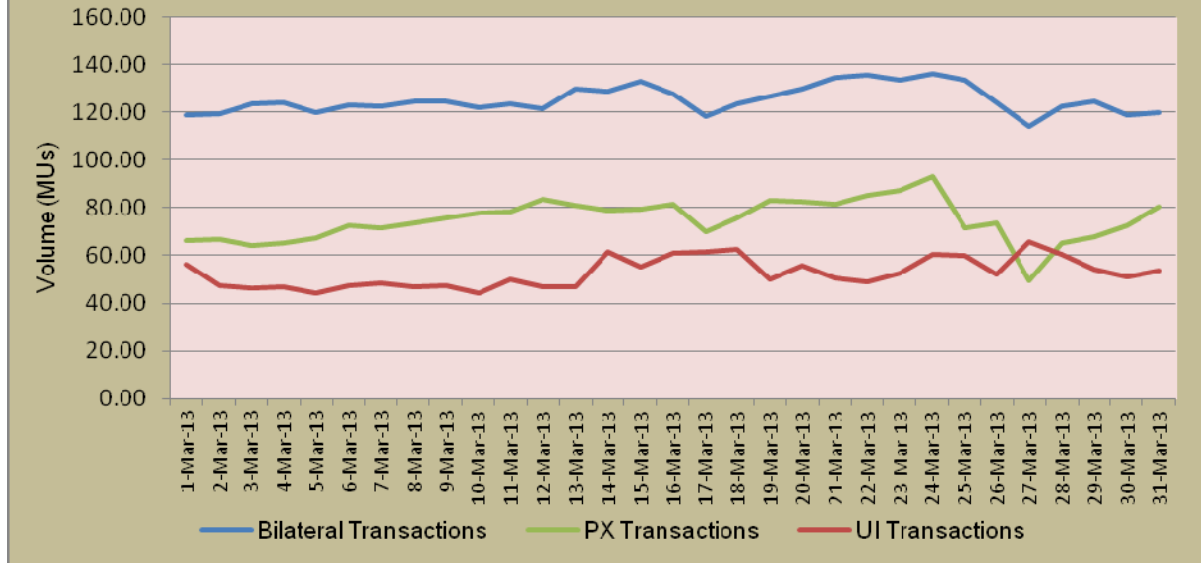


Table-2: PERCENTAGE SHARE OF ELECTRICITY TRANSACTED BY TRADING LICENSEES, MARCH 2013

Sr.No	Name of the Trading Licensee	% Share in total Volume transacted by Trading Licensees	Herfindahl-Hirschman Index
1	PTC India Ltd.	28.86%	0.0833
2	Tata Power Trading Company (P) Ltd.	15.98%	0.0255
3	JSW Power Trading Company Ltd.	15.69%	0.0246
4	NTPC Vidyut Vyapar Nigam Ltd.	10.60%	0.0112
5	Reliance Energy Trading (P) Ltd	8.66%	0.0075
6	Adani Enterprises Ltd.	5.97%	0.0036
7	Knowledge Infrastructure Systems (P) Ltd	3.27%	0.0011
8	Mittal Processors (P) Ltd.	1.97%	0.0004
9	Shree Cement Ltd.	1.86%	0.0003
10	GMR Energy Trading Ltd.	1.84%	0.0003
11	Instinct Infra & Power Ltd.	1.07%	0.0001
12	National Energy Trading & Services Ltd.	0.96%	0.0001
13	RPG Power Trading Company Ltd.	0.89%	0.0001
14	Jaiprakash Associates Ltd.	0.75%	0.0001
15	Manikaran Power Ltd.	0.58%	0.0000
16	Arunachal Pradesh Power Corporation Pvt. Ltd.	0.33%	0.0000
17	Indrajit Power Technology (P) Ltd.	0.32%	0.0000
18	Pune Power Development Pvt. Ltd.	0.29%	0.0000
19	Customized Energy Solutions India Pvt. Ltd.	0.08%	0.0000
20	Essar Electric Power Development Corp. Ltd.	0.04%	0.0000
TOTAL		100.00%	0.1583
Top 5 trading licensees		79.79%	
<i>Note 1: Volume of electricity transacted by the trading licensees includes bilateral transactions (inter-state & intra-state) and the transactions undertaken through power exchanges.</i>			
<i>Note 2: Volume of electricity transacted by Global Energy Ltd is not included.</i>			
<i>Source: Information submitted by trading licensees</i>			

Figure-4: Percentage Share of Electricity Transacted by Trading Licensees, March 2013

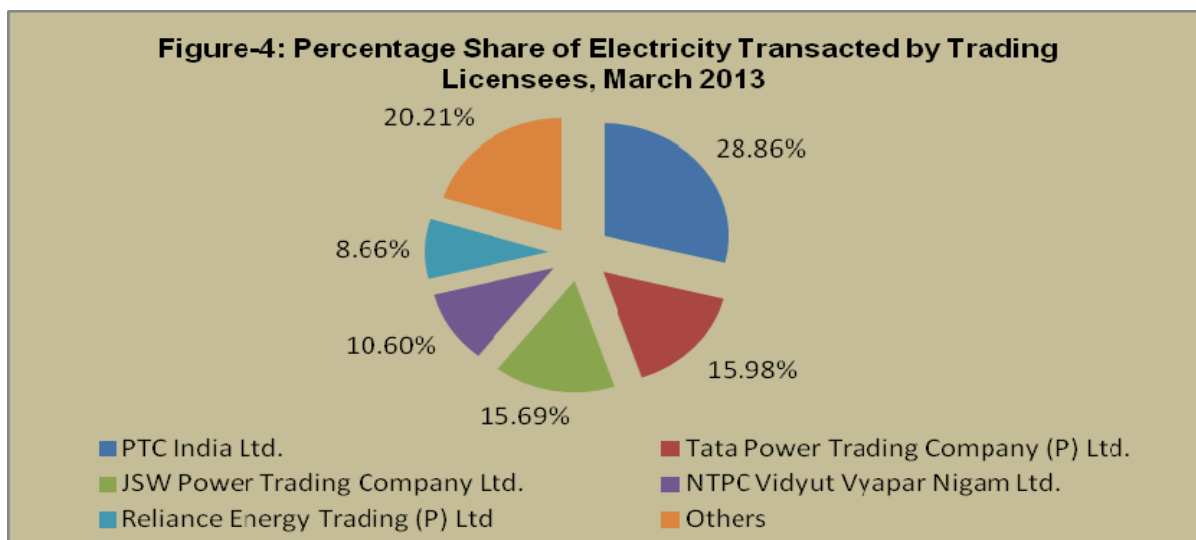


Table-3: PRICE OF ELECTRICITY TRANACTED THROUGH TRADERS, MARCH 2013		
Sr.No		Sale Price of Traders (₹/kWh)
1	Minimum	2.44
2	Maximum	7.07
3	Weighted Average	4.48

Source: Information submitted by trading licensees

Table-4: PRICE OF ELECTRICITY TRANACTED THROUGH TRADERS (TIME-WISE), MARCH 2013		
Sr.No	Period of Trade	Sale Price of Traders (₹/kWh)
1	RTC	4.46
2	PEAK	4.49
3	OFF PEAK	4.63

Source: Information submitted by trading licensees

Table-5: PRICE OF ELECTRICITY TRANACTED THROUGH POWER EXCHANGES, MARCH 2013			
Sr.No	ACP	Price in IEX (₹/kWh)	Price in PXIL (₹/kWh)
1	Minimum	0.35	1.31
2	Maximum	17.00	7.50
3	Weighted Average	3.68	2.76

Source: Information submitted by IEX and PXIL

Table-6: VOLUME AND PRICE OF ELECTRICITY IN TERM AHEAD MARKET OF IEX, MARCH 2013			
Sr.No	Term ahead contracts	Actual Scheduled Volume (MUs)	Weighted Average Price (₹/kWh)
1	Intra-Day Contracts	3.96	3.36
2	Day-ahead Contingency Contracts	2.84	3.25
	Total	6.80	3.31

Source: IEX

Table-7: VOLUME AND PRICE OF ELECTRICITY IN TERM AHEAD MARKET OF PXIL, MARCH 2013			
Sr.No	Term ahead contracts	Actual Scheduled Volume (MUs)	Weighted Average Price (₹/kWh)
1	Intra-Day Contracts	0.30	4.20
	Total	0.30	4.20

Source: PXIL

Table-8: PRICE OF ELECTRICITY TRANACTED THROUGH UI, MARCH 2013			
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	1.79	4.33

Source: NLDC

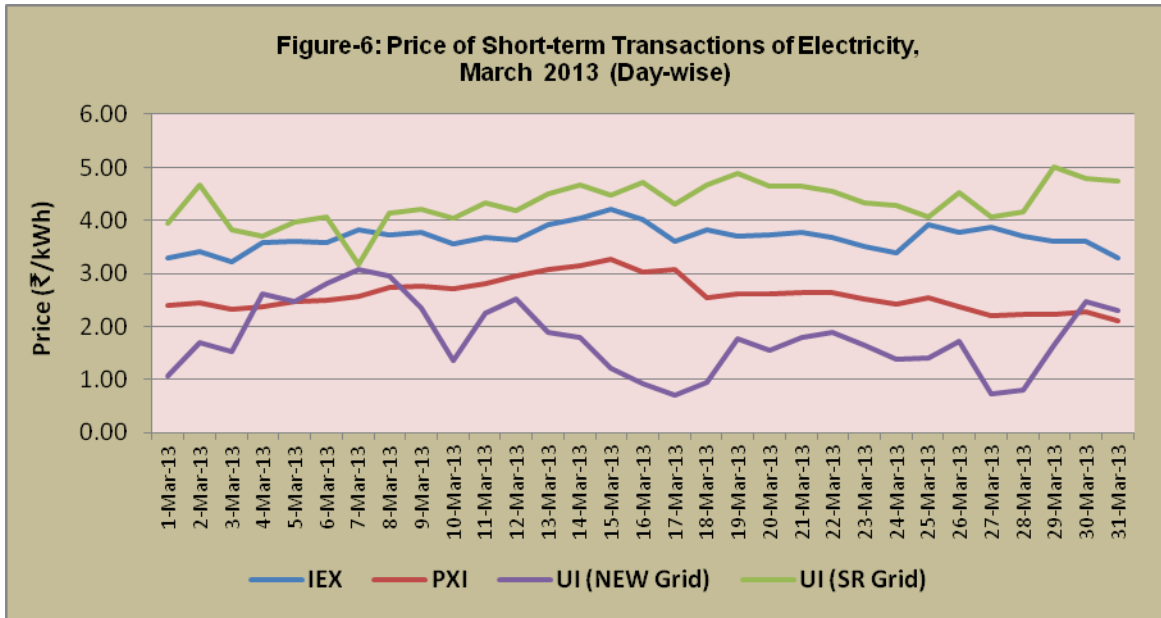
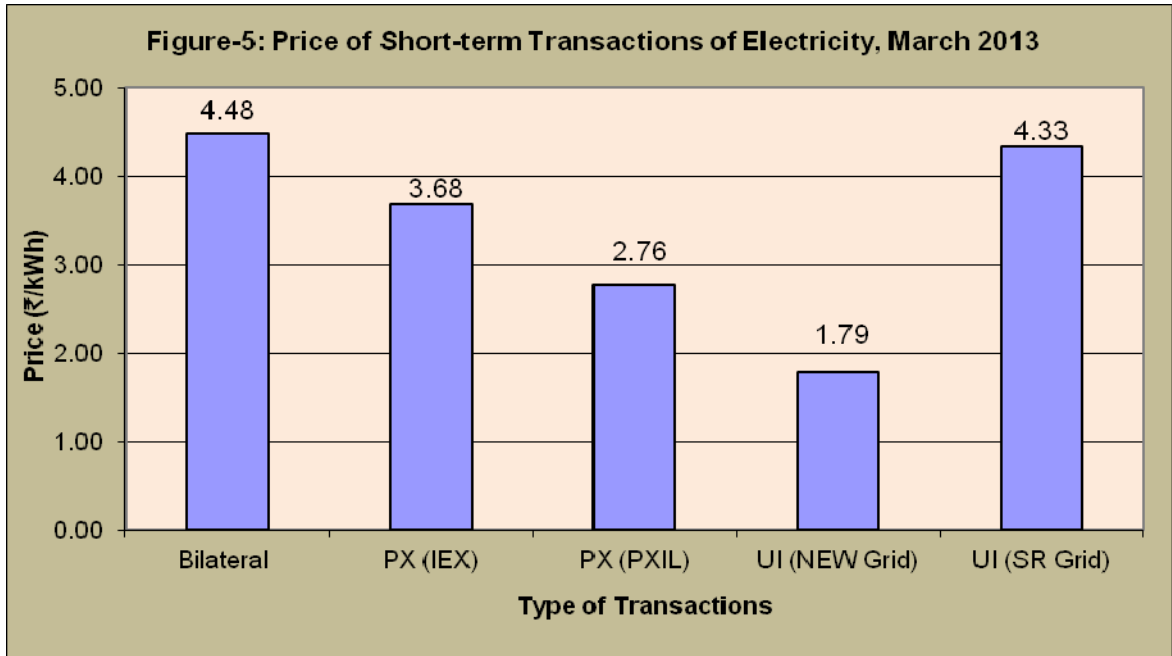


Table-9: VOLUME OF ELECTRICITY SALE THROUGH BILATERAL, MARCH 2013		
Name of the State/UT/Other Regional Entity	Volume of Sale (MUs)	% of Volume
Delhi	525.06	13.45%
STERLITE	486.93	12.48%
Karnataka	371.48	9.52%
JINDAL POWER	359.00	9.20%
DVC	320.77	8.22%
Haryana	243.91	6.25%
Gujarat	238.90	6.12%
Punjab	182.03	4.66%
UT Chandigarh	178.85	4.58%
Orissa	147.73	3.79%
Chattisgarh	147.01	3.77%
Rajasthan	88.11	2.26%
SHREE CEMENT	87.91	2.25%
KARCHAM WANGTOO	83.97	2.15%
Uttar Pradesh	76.59	1.96%
J & K	75.45	1.93%
Himachal Pradesh	70.12	1.80%
West Bengal	69.37	1.78%
MAITHON POWER LTD	66.00	1.69%
Jharkhand	29.83	0.76%
LANKO_AMK	25.08	0.64%
MP	10.23	0.26%
AD HYDRO	8.13	0.21%
ACBIL	7.01	0.18%
Tripura	3.07	0.08%
Uttarakhand	0.47	0.01%
Total	3903.02	100.00%
Volume of sale by top 5 States	2063.24	52.86%

Table-10: VOLUME OF ELECTRICITY PURCHASE THROUGH BILATERAL, MARCH 2013		
Name of the State/UT/Other Regional Entity	Volume of Purchase (MUs)	% of Volume
Tamilnadu	446.86	11.96%
Rajasthan	428.12	11.46%
West Bengal	407.32	10.90%
Andhra Pradesh	304.28	8.14%
MP	301.35	8.07%
Kerala	257.04	6.88%
Uttarakhand	248.86	6.66%
Bihar	208.21	5.57%
Jharkhand	195.07	5.22%
Chattisgarh	183.31	4.91%
Himachal Pradesh	134.61	3.60%
Gujarat	127.23	3.41%
Uttar Pradesh	70.23	1.88%
J & K	67.61	1.81%
Maharashtra	65.99	1.77%
Assam	63.46	1.70%
DVC	55.38	1.48%
Dadra & Nagar Haveli	52.08	1.39%
Haryana	43.45	1.16%
Meghalaya	33.86	0.91%
Punjab	16.88	0.45%
Delhi	13.58	0.36%
Orissa	10.10	0.27%
Meenakshi	0.99	0.03%
Tripura	0.42	0.01%
Total	3736.29	100.00%
Volume of sale by top 5 States	1887.93	50.53%

Table-11: VOLUME OF ELECTRICITY SALE THROUGH POWER EXCHANGES, MARCH 2013		
Name of the State/UT/Other Regional Entity	Volume of Sale (MUs)	% of Volume
Karnataka	412.46	17.74%
Gujarat	389.53	16.76%
Delhi	302.04	12.99%
JINDAL POWER	229.09	9.86%
MP	165.40	7.12%
NHPC Stations	135.59	5.83%
STERLITE	82.36	3.54%
Andhra Pradesh	71.78	3.09%
Haryana	63.06	2.71%
SHREE CEMENT	56.74	2.44%
Himachal Pradesh	51.05	2.20%
Rajasthan	44.19	1.90%
EMCO	43.57	1.87%
Uttarakhand	40.90	1.76%
KARCHAM WANGTOO	38.51	1.66%
Chattisgarh	29.15	1.25%
MAITHON POWER LTD	25.99	1.12%
ACBIL	24.81	1.07%
West Bengal	19.81	0.85%
Orissa	19.73	0.85%
DCPP	17.13	0.74%
DVC	11.94	0.51%
Sikkim	10.63	0.46%
Maharashtra	9.41	0.40%
UT Chandigarh	8.85	0.38%
SIMHAPURI	5.79	0.25%
AD HYDRO	5.41	0.23%
ADHUNIK POWER LTD	3.87	0.17%
Tripura	2.38	0.10%
Punjab	1.18	0.05%
J & K	0.68	0.03%
NJPC	0.45	0.02%
BALCO	0.29	0.01%
Meghalaya	0.28	0.01%
LANCO BUDHIL	0.26	0.01%
Jharkhand	0.05	0.00%
Total	2324.35	100.00%
Volume of sale by top 5 States	1498.52	64.47%

Table-12: VOLUME OF ELECTRICITY PURCHASE THROUGH POWER EXCHANGES, MARCH 2013		
Name of the State/UT/Other Regional Entity	Volume of Purchase (MUs)	% of Volume
Gujarat	638.81	27.48%
Maharashtra	499.93	21.51%
Andhra Pradesh	340.22	14.64%
Rajasthan	225.70	9.71%
Punjab	189.33	8.15%
Haryana	128.61	5.53%
Tamilnadu	83.40	3.59%
Kerala	74.49	3.20%
MP	39.77	1.71%
Chattisgarh	23.68	1.02%
West Bengal	14.40	0.62%
Assam	12.86	0.55%
Uttarakhand	11.91	0.51%
Delhi	11.62	0.50%
Meghalaya	11.23	0.48%
Nagaland	9.60	0.41%
Arunachal Pradesh	5.64	0.24%
GOA	2.03	0.09%
Tripura	0.98	0.04%
Karnataka	0.12	0.01%
Total	2324.35	100.00%
Volume of purchase by top 5 States	1894.00	81.49%

Table-13: VOLUME OF ELECTRICITY EXPORT THROUGH UI, MARCH 2013

Name of the State/UT/Other Regional Entity	Volume of Export (MUs)	% of Volume
Haryana	119.89	10.12%
Rajasthan	117.27	9.90%
Gujarat	94.74	8.00%
MP	82.23	6.94%
Uttar Pradesh	77.71	6.56%
NHPC Stations	69.98	5.91%
Delhi	67.20	5.67%
Punjab	39.52	3.34%
Maharashtra	36.68	3.10%
Pondicherry	33.85	2.86%
Jharkhand	33.44	2.82%
Uttarakhand	32.94	2.78%
J & K	29.31	2.47%
Karnataka	28.27	2.39%
JINDAL POWER	27.36	2.31%
Andhra Pradesh	24.89	2.10%
Himachal Pradesh	24.85	2.10%
West Bengal	22.15	1.87%
DVC	20.04	1.69%
Assam	16.39	1.38%
Bihar	15.40	1.30%
Dadra & Nagar Haveli	15.23	1.29%
MAITHON POWER LTD	15.21	1.28%
Tamilnadu	14.34	1.21%
LANKO_AMK	14.03	1.18%
Orissa	13.68	1.15%
Sikkim	12.20	1.03%
GOA	11.11	0.94%
Chattisgarh	10.51	0.89%
NJPC	10.16	0.86%
UT Chandigarh	7.45	0.63%
NEEPCO Stations	5.03	0.42%
NSPCL	4.62	0.39%
CGPL	4.15	0.35%
ACBIL	4.11	0.35%
KARCHAM WANGTOO	3.69	0.31%
Meghalaya	3.38	0.29%
STERLITE	3.09	0.26%
Daman and Diu	3.05	0.26%
SHREE CEMENT	2.73	0.23%
Manipur	2.65	0.22%
BALCO	1.88	0.16%
DCPP	1.53	0.13%
Arunachal Pradesh	1.35	0.11%
Nagaland	1.20	0.10%
AD HYDRO	1.15	0.10%
SIMHAPURI	1.14	0.10%
Tripura	0.91	0.08%
Kerala	0.60	0.05%
Mizoram	0.25	0.02%
RGPPL	0.03	0.00%
LANKO_KONDAPALLY	0.01	0.00%
Total	1184.59	100.00%
Volume of Export by top 5 States	491.84	41.52%

Table-14: VOLUME OF ELECTRICITY IMPORT THROUGH UI, MARCH 2013		
Name of the State/UT/Other Regional Entity	Volume of Import (MUs)	% of Volume
Maharashtra	106.29	8.22%
Chattisgarh	95.56	7.39%
Uttar Pradesh	84.05	6.50%
Orissa	82.69	6.39%
CGPL	82.49	6.38%
West Bengal	75.33	5.82%
Kerala	63.43	4.90%
Punjab	55.12	4.26%
NHPC Stations	54.23	4.19%
DVC	53.47	4.13%
Haryana	52.91	4.09%
Gujarat	51.08	3.95%
Tamilnadu	48.05	3.71%
STERLITE	37.93	2.93%
MP	32.83	2.54%
Andhra Pradesh	27.35	2.11%
GOA	22.76	1.76%
Rajasthan	21.68	1.68%
J & K	21.43	1.66%
Uttarakhand	20.89	1.62%
Bihar	16.10	1.25%
Tripura	14.49	1.12%
Himachal Pradesh	13.89	1.07%
LANKO_AMK	12.90	1.00%
Jharkhand	12.28	0.95%
Daman and Diu	11.73	0.91%
Delhi	11.02	0.85%
NJPC	9.56	0.74%
Arunachal Pradesh	9.45	0.73%
Meghalaya	9.19	0.71%
Assam	8.37	0.65%
Manipur	8.30	0.64%
Karnataka	8.03	0.62%
MAITHON POWER LTD	7.98	0.62%
ACBIL	6.38	0.49%
Nagaland	6.14	0.47%
Mizoram	6.09	0.47%
RGPPL	5.86	0.45%
NEEPCO Stations	3.92	0.30%
KARCHAM WANGTOO	3.87	0.30%
SHREE CEMENT	3.70	0.29%
DCPP	2.69	0.21%
UT Chandigarh	2.46	0.19%
Dadra & Nagar Haveli	2.43	0.19%
JINDAL POWER	1.55	0.12%
SIMHAPURI	1.54	0.12%
NSPCL	1.33	0.10%
BALCO	1.02	0.08%
Sikkim	0.68	0.05%
LANKO_KONDAPALLY	0.42	0.03%
AD HYDRO	0.33	0.03%
Pondicherry	0.10	0.01%
Total	1293.37	100.00%
Volume of Export by top 5 States	451.07	34.88%

**Table-15: TOTAL VOLUME OF NET SHORT-TERM TRANSACTIONS OF ELECTRICITY
(REGIONAL ENTITY-WISE), MARCH 2013**

Sr.No.	Name of the State/UT/Other Regional Entity	Total volume of net short-term transactions of electricity*
1	Maharashtra	626.11
2	Andhra Pradesh	575.18
3	Tamilnadu	563.97
4	Rajasthan	425.93
5	Kerala	394.36
6	West Bengal	385.70
7	Bihar	208.91
8	Uttarakhand	207.34
9	Jharkhand	144.04
10	MP	116.11
11	Chattisgarh	115.87
12	Gujarat	93.95
13	CGPL	78.34
14	Assam	68.30
15	Meghalaya	50.62
16	Dadra & Nagar Haveli	39.28
17	Punjab	38.60
18	Nagaland	14.54
19	Arunachal Pradesh	13.73
20	GOA	13.69
21	Tripura	9.52
22	Daman and Diu	8.67
23	Mizoram	5.85
24	RGPPL	5.83
25	Manipur	5.65
26	Himachal Pradesh	2.48
27	Meenakshi	0.99
28	LANKO_KONDAPALLY	0.41
29	Uttar Pradesh	-0.01
30	LANCO BUDHIL	-0.26
31	NJPC	-1.04
32	NEEPCO Stations	-1.10
33	BALCO	-1.14
34	NSPCL	-3.29
35	ADHUNIK POWER LTD	-3.87
36	SIMHAPURI	-5.39
37	AD HYDRO	-14.36
38	DCPP	-15.97
39	J & K	-16.40
40	Sikkim	-22.14
41	LANKO_AMK	-25.39
42	ACBIL	-29.55
43	Pondicherry	-33.75
44	EMCO	-43.57
45	Orissa	-88.35
46	MAITHON POWER LTD	-99.23
47	KARCHAM WANGTOO	-122.29
48	SHREE CEMENT	-143.68
49	NHPC Stations	-151.34
50	UT Chandigarh	-192.69
51	Haryana	-201.89
52	DVC	-243.90
53	STERLITE	-534.45
54	JINDAL POWER	-613.89
55	Karnataka	-804.06
56	Delhi	-858.08

* 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, MARCH 2013			
	Details of Congestion	IEX	PXIL
A	Unconstrained Cleared Volume* (MUs)	3020.39	167.64
B	Actual Cleared Volume and hence scheduled (MUs)	2259.65	64.70
C	Volume of electricity that could not be cleared and hence not scheduled because of congestion (MUs) (A-B)	760.74	102.94
D	Volume of electricity that could not be cleared as % to Unconstrained Cleared Volume	25.19%	61.41%
E	Percentage of the time congestion occurred during the month (Number of hours congestion occurred/Total number of hours in the month)	100.00%	100.00%
F	Congestion occurrence (%) time block wise		
	0.00 - 6.00 hours	25.00%	25.00%
	6.00 - 12.00 hours	25.00%	25.00%
	12.00 - 18.00 hours	25.00%	25.00%
	18.00 - 24.00 hours	25.00%	25.00%
<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), MARCH 2013 (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-Mar-13	86.69	32.22	64.87	1.67	56.09	2487.64
2-Mar-13	86.48	32.77	65.17	1.54	47.22	2479.26
3-Mar-13	91.36	32.43	63.02	1.17	46.15	2454.57
4-Mar-13	92.54	31.47	64.12	1.39	47.09	2539.55
5-Mar-13	88.51	31.61	66.06	1.47	44.06	2581.78
6-Mar-13	91.31	32.03	71.24	1.38	47.51	2587.65
7-Mar-13	91.67	31.13	70.18	1.43	48.62	2629.35
8-Mar-13	93.37	31.33	72.29	1.44	46.74	2636.60
9-Mar-13	93.27	31.27	74.31	1.57	47.33	2648.33
10-Mar-13	90.76	31.34	75.34	2.44	44.18	2585.05
11-Mar-13	92.84	30.50	75.10	3.44	50.17	2650.14
12-Mar-13	93.01	28.57	80.00	3.52	46.94	2687.36
13-Mar-13	101.70	28.08	77.68	3.60	46.82	2672.22
14-Mar-13	99.68	28.93	74.89	3.88	61.54	2645.41
15-Mar-13	101.82	31.08	75.25	4.12	55.42	2607.62
16-Mar-13	99.63	28.36	76.19	5.53	60.94	2568.43
17-Mar-13	90.86	27.66	63.47	6.40	61.79	2490.70
18-Mar-13	95.40	28.25	74.01	1.74	62.63	2581.67
19-Mar-13	98.12	28.74	81.21	1.91	49.98	2608.50
20-Mar-13	100.09	30.04	81.07	1.77	55.97	2624.33
21-Mar-13	104.65	29.95	79.62	1.95	50.55	2657.28
22-Mar-13	105.93	29.51	83.66	1.60	48.92	2675.24
23-Mar-13	105.34	28.47	86.51	1.02	52.67	2633.77
24-Mar-13	108.17	27.95	91.68	1.26	60.77	2568.37
25-Mar-13	105.34	28.29	70.36	0.97	60.12	2661.49
26-Mar-13	95.15	28.96	72.27	1.39	51.91	2626.32
27-Mar-13	85.22	29.04	48.49	0.96	65.80	2428.80
28-Mar-13	94.30	28.24	64.15	0.97	60.57	2457.41
29-Mar-13	95.66	29.23	66.57	1.24	54.08	2480.38
30-Mar-13	89.94	28.94	71.37	1.02	51.01	2509.71
31-Mar-13	91.78	28.40	79.49	0.91	53.64	2508.96
Total	2960.60	924.81	2259.65	64.70	1637.26	79973.89

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), MARCH 2013 (DAY-WISE)

Market Segment	Day ahead market of IEX			Day ahead market of PXIL			Under Draw/Over Draw 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-Mar-13	1.01	17.00	3.30	1.31	4.01	2.41	0.00	4.22	1.08	0.00	7.65	3.94	
2-Mar-13	0.80	16.00	3.42	1.65	4.01	2.46	0.00	4.78	1.69	0.66	7.93	4.68	
3-Mar-13	0.80	7.50	3.23	1.31	2.50	2.32	0.00	4.78	1.54	0.00	8.21	3.82	
4-Mar-13	1.20	12.00	3.59	1.31	2.73	2.38	0.00	7.09	2.62	0.00	9.62	3.70	
5-Mar-13	0.35	13.00	3.61	2.00	2.80	2.48	0.00	5.91	2.47	0.00	7.65	3.97	
6-Mar-13	1.85	11.00	3.59	1.96	2.75	2.50	0.17	7.37	2.81	0.50	8.49	4.07	
7-Mar-13	2.01	12.00	3.82	2.00	3.00	2.57	0.00	8.21	3.08	0.00	5.91	3.18	
8-Mar-13	0.70	11.00	3.73	2.00	3.50	2.75	0.17	7.93	2.95	0.99	7.09	4.14	
9-Mar-13	1.00	11.20	3.78	2.00	3.25	2.76	0.00	5.06	2.35	1.16	8.78	4.22	
10-Mar-13	1.23	8.25	3.55	2.01	5.50	2.71	0.00	3.93	1.36	0.50	7.09	4.03	
11-Mar-13	2.04	8.25	3.69	2.01	4.01	2.80	0.00	7.09	2.26	0.99	7.65	4.32	
12-Mar-13	2.04	7.21	3.63	2.04	3.56	2.95	0.00	7.09	2.53	1.16	5.91	4.19	
13-Mar-13	2.50	11.00	3.92	2.50	3.95	3.08	0.33	5.91	1.90	0.99	7.65	4.50	
14-Mar-13	1.31	11.00	4.05	2.44	4.10	3.15	0.00	3.93	1.81	1.16	10.80	4.66	
15-Mar-13	1.20	13.00	4.21	2.35	4.30	3.26	0.00	3.93	1.22	0.66	8.21	4.47	
16-Mar-13	2.14	12.00	4.02	2.15	7.50	3.04	0.00	3.36	0.94	1.49	9.62	4.72	
17-Mar-13	2.00	11.00	3.60	2.00	5.75	3.08	0.00	2.51	0.70	0.99	7.09	4.30	
18-Mar-13	2.00	15.00	3.84	2.00	2.89	2.55	0.00	3.36	0.95	0.83	7.65	4.68	
19-Mar-13	1.25	11.00	3.70	2.00	3.35	2.61	0.00	4.22	1.77	0.66	10.80	4.89	
20-Mar-13	1.49	14.50	3.74	2.00	3.35	2.62	0.00	5.34	1.56	0.50	7.65	4.64	
21-Mar-13	0.42	13.75	3.78	2.00	3.30	2.65	0.00	4.78	1.80	1.65	9.62	4.64	
22-Mar-13	1.40	15.00	3.68	2.00	3.30	2.63	0.00	4.50	1.90	0.99	9.62	4.55	
23-Mar-13	1.40	13.10	3.52	2.00	3.00	2.52	0.00	4.50	1.64	0.50	8.49	4.33	
24-Mar-13	1.97	10.00	3.38	2.00	5.50	2.42	0.00	3.93	1.39	0.99	7.09	4.29	
25-Mar-13	1.98	14.50	3.93	2.00	2.99	2.54	0.00	4.78	1.41	1.16	7.93	4.07	
26-Mar-13	1.97	15.00	3.77	2.00	2.50	2.37	0.00	4.22	1.71	0.66	7.93	4.53	
27-Mar-13	1.51	12.50	3.88	1.31	2.45	2.20	0.00	3.36	0.74	0.00	7.37	4.06	
28-Mar-13	1.44	15.20	3.70	1.90	2.50	2.24	0.00	3.08	0.80	0.00	8.78	4.16	
29-Mar-13	1.48	16.00	3.60	1.80	2.50	2.24	0.00	4.50	1.65	2.22	9.06	5.02	
30-Mar-13	1.47	16.00	3.60	2.00	2.45	2.27	0.00	5.34	2.48	1.16	7.65	4.78	
31-Mar-13	1.31	16.00	3.29	1.31	2.49	2.10	0.00	4.78	2.31	0.50	7.93	4.74	
	0.35#	17.00#	3.68	1.31#	7.50#	2.76	0.00#	8.21#	1.79	0.00#	10.80#	4.33	

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), MARCH 2013

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	182.03	16.88	-165.15	1.18	189.33	188.15	39.52	55.12	15.60	38.60
Haryana	243.91	43.45	-200.45	63.06	128.61	65.55	119.89	52.91	-66.98	-201.89
Rajasthan	88.11	428.12	340.01	44.19	225.70	181.51	117.27	21.68	-95.59	425.93
Delhi	525.06	13.58	-511.48	302.04	11.62	-290.42	67.20	11.02	-56.18	-858.08
Uttar Pradesh	76.59	70.23	-6.36	0.00	0.00	0.00	77.71	84.05	6.34	-0.01
Uttarakhand	0.47	248.86	248.39	40.90	11.91	-28.99	32.94	20.89	-12.05	207.34
Himachal Pradesh	70.12	134.61	64.49	51.05	0.00	-51.05	24.85	13.89	-10.96	2.48
J & K	75.45	67.61	-7.84	0.68	0.00	-0.68	29.31	21.43	-7.88	-16.40
UT Chandigarh	178.85	0.00	-178.85	8.85	0.00	-8.85	7.45	2.46	-4.99	-192.69
MP	10.23	301.35	291.13	165.40	39.77	-125.62	82.23	32.83	-49.40	116.11
Maharashtra	0.00	65.99	65.99	9.41	499.93	490.52	36.68	106.29	69.61	626.11
Gujarat	238.90	127.23	-111.67	389.53	638.81	249.28	94.74	51.08	-43.66	93.95
Chattisgarh	147.01	183.31	36.30	29.15	23.68	-5.47	10.51	95.56	85.04	115.87
Daman and Diu	0.00	0.00	0.00	0.00	0.00	0.00	3.05	11.73	8.67	8.67
Dadra & Nagar Haveli	0.00	52.08	52.08	0.00	0.00	0.00	15.23	2.43	-12.80	39.28
Andhra Pradesh	0.00	304.28	304.28	71.78	340.22	268.45	24.89	27.35	2.46	575.18
Karnataka	371.48	0.00	-371.48	412.46	0.12	-412.33	28.27	8.03	-20.24	-804.06
Kerala	0.00	257.04	257.04	0.00	74.49	74.49	0.60	63.43	62.83	394.36
Tamilnadu	0.00	446.86	446.86	0.00	83.40	83.40	14.34	48.05	33.71	563.97
Pondicherry	0.00	0.00	0.00	0.00	0.00	0.00	33.85	0.10	-33.75	-33.75
West Bengal	69.37	407.32	337.94	19.81	14.40	-5.41	22.15	75.33	53.18	385.70
Orissa	147.73	10.10	-137.63	19.73	0.00	-19.73	13.68	82.69	69.01	-88.35
Bihar	0.00	208.21	208.21	0.00	0.00	0.00	15.40	16.10	0.71	208.91
Jharkhand	29.83	195.07	165.24	0.05	0.00	-0.05	33.44	12.28	-21.16	144.04
Sikkim	0.00	0.00	0.00	10.63	0.00	-10.63	12.20	0.68	-11.52	-22.14
DVC	320.77	55.38	-265.39	11.94	0.00	-11.94	20.04	53.47	33.42	-243.90
Arunachal Pradesh	0.00	0.00	0.00	0.00	5.64	5.64	1.35	9.45	8.09	13.73
Assam	0.00	63.46	63.46	0.00	12.86	12.86	16.39	8.37	-8.02	68.30
Manipur	0.00	0.00	0.00	0.00	0.00	0.00	2.65	8.30	5.65	5.65
Meghalaya	0.00	33.86	33.86	0.28	11.23	10.95	3.38	9.19	5.81	50.62
Mizoram	0.00	0.00	0.00	0.00	0.00	0.00	0.25	6.09	5.85	5.85
Nagaland	0.00	0.00	0.00	0.00	9.60	9.60	1.20	6.14	4.94	14.54
Tripura	3.07	0.42	-2.65	2.38	0.98	-1.40	0.91	14.49	13.58	9.52
GOA	0.00	0.00	0.00	0.00	2.03	2.03	11.11	22.76	11.66	13.69
NHPC Stations	0.00	0.00	0.00	135.59	0.00	-135.59	69.98	54.23	-15.76	-151.34
NJPC	0.00	0.00	0.00	0.45	0.00	-0.45	10.16	9.56	-0.60	-1.04
AD HYDRO	8.13	0.00	-8.13	5.41	0.00	-5.41	1.15	0.33	-0.81	-14.36
KARCHAM WANGTOO	83.97	0.00	-83.97	38.51	0.00	-38.51	3.69	3.87	0.18	-122.29
SHREE CEMENT	87.91	0.00	-87.91	56.74	0.00	-56.74	2.73	3.70	0.97	-143.68
LANCO BUDHIL	0.00	0.00	0.00	0.26	0.00	-0.26	0.00	0.00	0.00	-0.26
JINDAL POWER	359.00	0.00	-359.00	229.09	0.00	-229.09	27.36	1.55	-25.80	-613.89
LANKO_AMK	25.08	0.00	-24.26	0.00	0.00	0.00	14.03	12.90	-1.13	-25.39
NSPCL	0.00	0.00	0.00	0.00	0.00	0.00	4.62	1.33	-3.29	-3.29
ACBIL	7.01	0.00	-7.01	24.81	0.00	-24.81	4.11	6.38	2.28	-29.55
BALCO	0.00	0.00	0.00	0.29	0.00	-0.29	1.88	1.02	-0.86	-1.14
RGPPL	0.00	0.00	0.00	0.00	0.00	0.00	0.03	5.86	5.83	5.83
CGPL	0.00	0.00	0.00	0.00	0.00	0.00	4.15	82.49	78.34	78.34
DCPP	0.00	0.00	0.00	17.13	0.00	-17.13	1.53	2.69	1.15	-15.97
EMCO	0.00	0.00	0.00	43.57	0.00	-43.57	0.00	0.00	0.00	-43.57
LANKO_KONDAPALLY	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.42	0.41	0.41
SIMHAPURI	0.00	0.00	0.00	5.79	0.00	-5.79	1.14	1.54	0.40	-5.39
Meenakshi	0.00	0.99	0.99	0.00	0.00	0.00	0.00	0.00	0.00	0.99
STERLITE	486.93	0.00	-486.93	82.36	0.00	-82.36	3.09	37.93	34.84	-534.45
MAITHON POWER LTD	66.00	0.00	-66.00	25.99	0.00	-25.99	15.21	7.98	-7.23	-99.23
ADHUNIK POWER LTD	0.00	0.00	0.00	3.87	0.00	-3.87	0.00	0.00	0.00	-3.87
NEEPCO Stations	0.00	0.00	0.00	0.00	0.00	0.00	5.03	3.92	-1.10	-1.10

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, MARCH 2013					
Sr.No.	Details of REC Transactions	IEX		PXIL	
		Solar	Non-Solar	Solar	Non Solar
A	Volume of Buy Bid	5222	307260	2372	120611
B	Volume of Sell Bid	3192	1308044	624	611388
C	Ratio of Buy Bid to Sell Bid Volume	1.64	0.23	3.80	0.20
D	Market Clearing Volume (MWh)	2632	307260	551	120611
E	Market Clearing Price (₹/MWh)	13400	1500	13000	1500

Source: IEX and PXIL

Note 1: 1 REC = 1 MWh

Note 2:

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