

Monthly Report on Short-term Transactions of Electricity in India

April, 2014



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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 Limited
CHUZACHEN HEP	Chuzachen Hydro electric power project
DCPP	Donga Mahua Captive Power Plant
DOYANG HEP	Doyang Hydro electric power project
DVC	Damodar Valley Corporation
EMCO	EMCO Energy Limited
ESSAR STEEL	Essar Steel Ltd
GMR KAMALANGA	GMR Kamalanga Energy Ltd.
IEX	Indian Energy Exchange Limited
J&K	Jammu & Kashmir
JINDAL POWER	Jindal Power Limited
JINDAL STAGE-II	Jindal Power Ltd Stage II
KARCHAM WANGTOO	Jaypee Karcham Hydro Corporation Limited
LANCO BUDHIL	Lanco Budhil Hydro Power Private Limited
LANKO_AMK	Lanco Amarkantak Power Private Limited
MALANA	Malana Hydroelectric Plant
Meenakshi	Meenakshi Energy Private Limited
MP	Madhya Pradesh
MUs	Million Units
NEEPCO Stations	North Eastern Electric Power Corporation Limited. Stations
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
ONGC PALATANA	Oil and Natural Gas Corporation, Palatana
PX	Power Exchange
PXIL	Power Exchange India Limited
RANGANADI HEP	Ranganadi Hydro Electric Project
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 April, 2014 is as under:

I: Volume of Short-term Transactions of Electricity

During the month of April 2014, total electricity generation excluding generation from renewable and captive power plants in India was 87152.23 MUs (Table-1).

Of the total electricity generation, 6908.53 MUs (7.93%) were transacted through short-term, comprising of 3494.89 MUs (4.01%) through Bilateral (through traders and term-ahead contracts on Power Exchanges and directly between distribution companies), followed by 2142.91 MUs (2.46%) through day ahead collective transactions on Power Exchanges (IEX and PXIL) and 1270.73 MUs (1.46%) through UI (Table-1 & Figure-2).

Of the total short-term transactions, Bilateral constitute 50.59% (41.54% through traders and term-ahead contracts on Power Exchanges and 9.05% directly between distribution companies) followed by 31.02% through day ahead collective transactions on Power Exchanges and 18.39% 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 43 trading

licensees as on 30.04.2014, of which only 21 have engaged in trading during April 2014. Top 5 trading licensees had a share of 69.65% 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. A HHI below 0.15 indicates non-concentration, a HHI between 0.15 to 0.25 indicates moderate concentration and a HHI above 0.25 indicates high concentration. The HHI computed for volume of electricity traded by trading licensees (inter-state & intra-state) was 0.1815 for the month of April 2014, 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 2087.96 MUs and 54.95 MUs respectively. The volume of total Buy bids and Sale bids was 3651.56 MUs and 3174.65 MUs respectively in IEX and 116.06 MUs and 104.71 MUs respectively in PXIL. The gap between the volume of buy bids and sale bids placed through power exchanges shows that there was almost greater demand in IEX (1.15 times) and PXIL (1.11 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 23.17 MUs and 11.52 MUs 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 ₹4.19/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 ₹4.21/kWh, ₹3.56/kWh and ₹3.51/kWh respectively. Minimum and Maximum sale prices were ₹2.64/kWh and ₹6.99/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 ₹1.78/kWh, ₹15.00/kWh and ₹3.42/kWh respectively in IEX and ₹1.90/kWh, ₹5.50/kWh and ₹3.05/kWh respectively in PXIL (Table-5).

The price of electricity transacted through IEX and PXIL in the term-ahead market was ₹4.03/kWh and ₹3.36/kWh respectively (Table-6 and Table-7).

(iii) Price of electricity transacted Through UI: The average UI price was ₹2.62/kWh for all India grid. Minimum and Maximum UI prices were ₹0.00/kWh and ₹8.24/kWh respectively in the All India Grid.

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 52.42% of the volume, and these were Jindal Power Ltd., Sterlite Energy Ltd., Kerala, Gujarat and Karnataka. Top 5 regional entities purchased 67.98% of the volume, and these were Andhra Pradesh, West Bengal, Uttar Pradesh, Tamilnadu and Maharashtra (Table-9, 10 & 19).

Of the total Power Exchange transactions, top 5 regional entities sold 46.10% of the volume, and these were Gujarat, Haryana, Madhya Pradesh, GMR Kamalanga and Delhi. Top 5 regional entities purchased 55.53% of the volume, and these were Gujarat, Bihar, Essar Steel Ltd., Rajasthan and Andhra Pradesh. (Table-11, 12 & 19).

Of the total UI transactions, top 5 regional entities underdrew 40.21% of the volume, and these were Uttar Pradesh, Gujarat, Rajasthan, Haryana and Delhi. Top 5 regional entities overdrew 36.08% of the volume, and these were Maharashtra, Andhra Pradesh, Haryana, Jammu & Kashmir and Uttar Pradesh (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 Sterlite Energy Ltd., Jindal Power Ltd., Gujarat, Karnataka and Delhi. Top 5 electricity purchasing regional entities were Andhra Pradesh, West Bengal, Uttar Pradesh, Maharashtra and Bihar.

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 April 2014, 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 24.36% and 12.59% of the unconstrained cleared volume in IEX and PXIL, respectively. In terms of time, congestion occurred was 100.00% in IEX and 83.89% in PXIL.

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.

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.

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 April 2014 are shown in Table-20. The market clearing volume of Solar RECs transacted on IEX and PXIL were 823 and 166 respectively and the market clearing price of these RECs was ₹9300/MWh on both the power exchanges. Market clearing volume of Non-Solar RECs transacted on IEX and PXIL were 16798 and 62556 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 show that there was less demand for Solar RECs and Non-Solar RECs. For Solar RECs, the ratio of buy and sell bids was 0.01 and 0.005 in IEX and PXIL respectively. For Non-Solar RECs, the ratio of buy and sell bids was 0.01 and 0.02 in IEX and PXIL respectively.

VI: Inferences:

- The percentage of short-term transactions of electricity to total electricity generation was 7.93%.
- Of the total short-term transactions of electricity, 50.59% was transacted through bilateral (through traders and term ahead contracts on power exchanges and directly by distribution companies), followed by 31.02% through Power Exchanges and 18.39% through UI.
- Top 5 trading licensees had a share of 69.65% in the total volume traded by all the trading licensees.
- The Herfindahl Hirschman Index computed for volume of electricity traded by trading licensees was 0.1815, indicating moderate concentration of market power.
- The price of electricity transacted through trading licensees (₹4.19/kWh) was higher when compared with the price of electricity transacted through IEX (₹3.42/kWh) and PXIL (₹3.05/kWh) respectively.
- The price of electricity transacted through UI was ₹2.62/kWh
- The gap between the volume of buy bids and sale bids placed through power exchanges indicates that there was almost more demand in IEX (1: 1.15) and PXIL (1: 1.11) when compared with the supply offered through these exchanges.
- Top 5 electricity selling regional entities were Sterlite Energy Ltd., Jindal Power Ltd, Gujarat, Karnataka and Delhi. Top 5 electricity purchasing regional entities were Andhra Pradesh, West Bengal, Uttar Pradesh, Maharashtra and Bihar.
- The volume of electricity that could not be cleared in the power exchanges due to congestion was 24.36% and 12.59% of the unconstrained cleared volume in IEX and PXIL, respectively. In terms of time, congestion occurred was 100.00% in IEX and 83.89% in PXIL.
- The market clearing volume of Solar RECs transacted on IEX and PXIL were 823 and 166 respectively and the market clearing price of these RECs was ₹9300/MWh on both the power exchanges. Market clearing volume of Non-Solar RECs transacted on IEX and PXIL were 16798 and 62556 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), APRIL 2014				
Sr.No	Short-term transactions	Volume (MUs)	% to Volume of short-term transactions	% to Total Generation
1	Bilateral	3494.89	50.59%	4.01%
	(i) Through Traders and PXs	2869.76	41.54%	3.29%
	(ii) Direct	625.13	9.05%	0.72%
2	Through Power Exchanges	2142.91	31.02%	2.46%
	(i) IEX	2087.96	30.22%	2.40%
	(ii) PXIL	54.95	0.80%	0.06%
3	Through UI	1270.73	18.39%	1.46%
	Total	6908.53	100.00%	7.93%
	Total Generation	87152.23	–	–

Source: NLDC

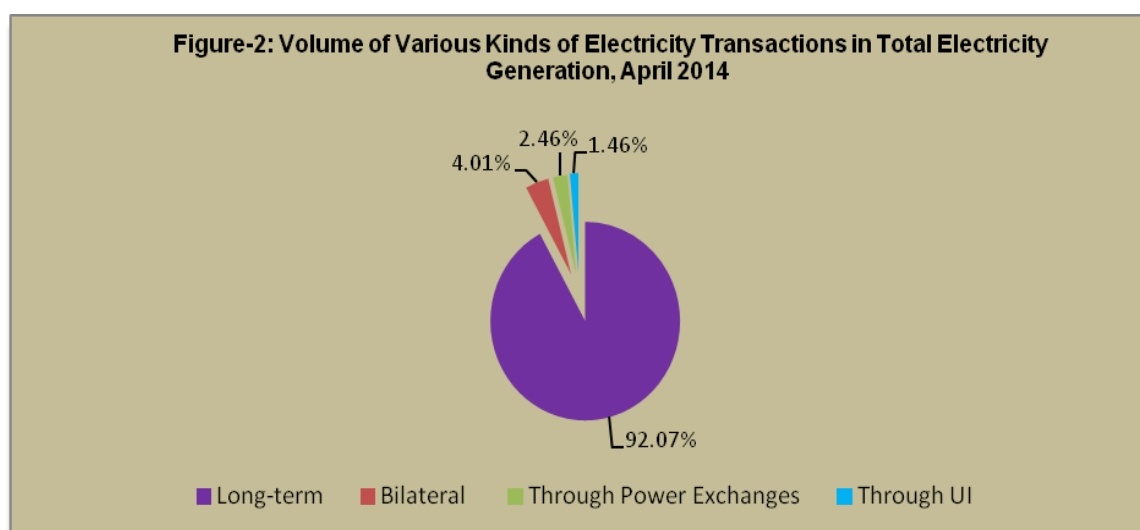
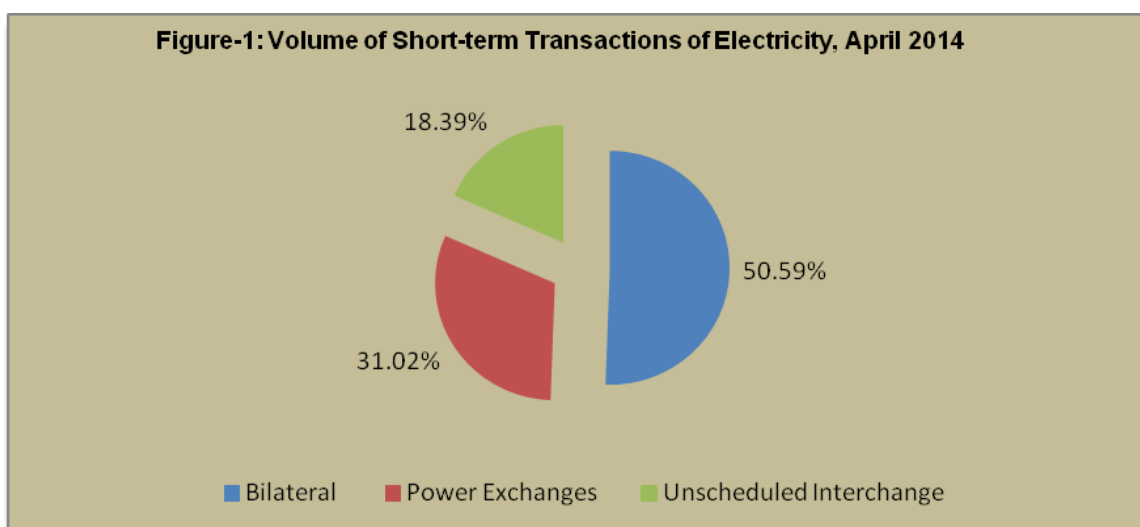


Figure-3: Volume of Short-term Transactions of Electricity, April 2014 (Day-wise)

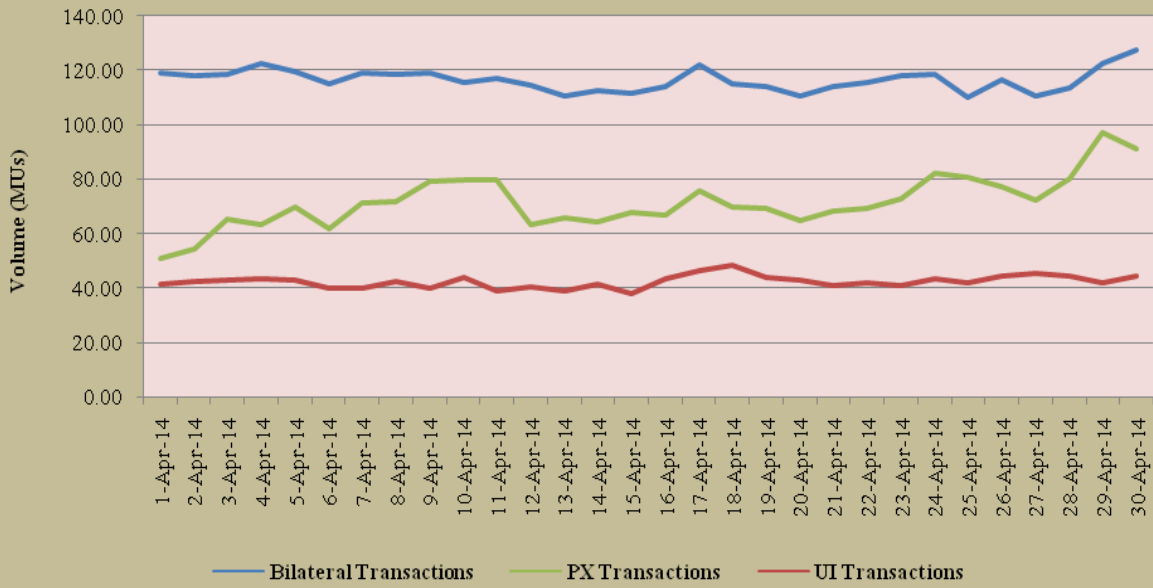


Table-2: PERCENTAGE SHARE OF ELECTRICITY TRANSACTED BY TRADING LICENSEES, APRIL 2014			
Sr.No	Name of the Trading Licensee	% Share in total Volume transacted by Trading Licensees	Herfindahl-Hirschman Index
1	PTC India Ltd.	37.82%	0.1430
2	Tata Power Trading Company (P) Ltd.	10.01%	0.0100
3	JSW Power Trading Company Ltd	9.56%	0.0091
4	Adani Enterprises Ltd.	6.41%	0.0041
5	GMR Energy Trading Ltd.	5.85%	0.0034
6	Mittal Processors (P) Ltd.	5.50%	0.0030
7	Shree Cement Ltd.	4.93%	0.0024
8	Knowledge Infrastructure Systems (P) Ltd	4.26%	0.0018
9	Reliance Energy Trading (P) Ltd	4.11%	0.0017
10	NTPC Vidyut Vyapar Nigam Ltd.	3.69%	0.0014
11	National Energy Trading & Services Ltd.	3.17%	0.0010
12	Manikaran Power Ltd.	1.52%	0.0002
13	Jaiprakash Associates Ltd.	1.26%	0.0002
14	RPG Power Trading Company Ltd.	0.64%	0.0000
15	Arunachal Pradesh Power Corporation (P) ltd	0.48%	0.0000
16	Instinct Infra & Power Ltd.	0.44%	0.0000
17	SN Power Markets Pvt. Ltd.	0.20%	0.0000
18	Pune Power Development (P) Ltd.	0.05%	0.0000
19	Essar Electric Power Development Corp. Ltd.	0.05%	0.0000
20	Customized Energy Solutions India (P) Ltd.	0.03%	0.0000
21	My Home Power Private Ltd.	0.02%	0.0000
TOTAL		100.00%	0.1815
Top 5 trading licensees		69.65%	
<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>			

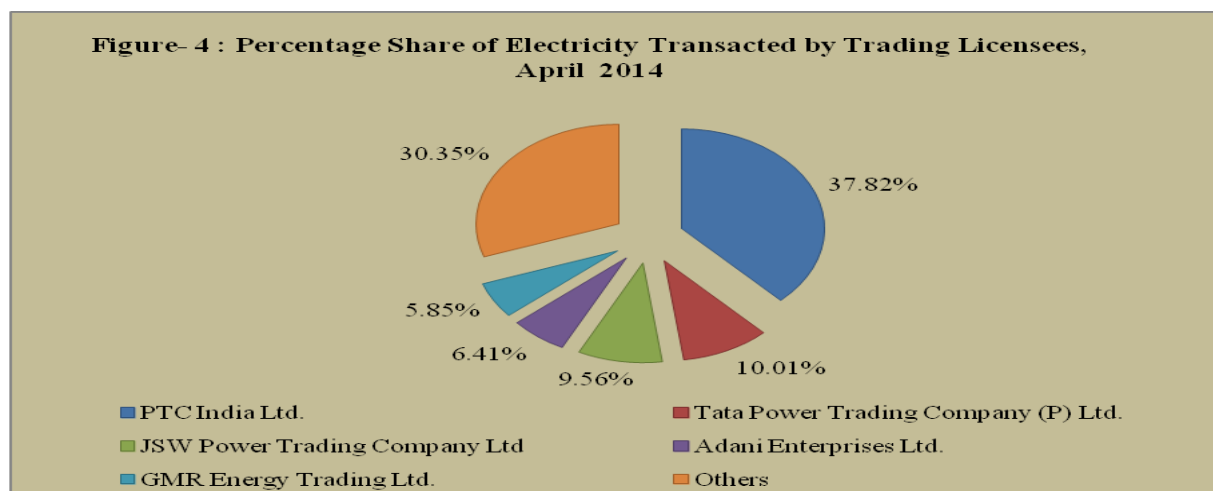


Table-3: PRICE OF ELECTRICITY TRANSACTED THROUGH TRADERS, APRIL 2014		
Sr.No		Sale Price of Traders (₹/kWh)
1	Minimum	2.64
2	Maximum	6.99
3	Weighted Average	4.19

Source: Information submitted by trading licensees

Table-4: PRICE OF ELECTRICITY TRANSACTED THROUGH TRADERS (TIME-WISE), APRIL 2014		
Sr.No	Period of Trade	Sale Price of Traders (₹/kWh)
1	RTC	4.21
2	PEAK	3.56
3	OFF PEAK	3.51

Source: Information submitted by trading licensees

Table-5: PRICE OF ELECTRICITY TRANSACTED THROUGH POWER EXCHANGES, APRIL 2014			
Sr.No	ACP	Price in IEX (₹/kWh)	Price in PXIL (₹/kWh)
1	Minimum	1.78	1.90
2	Maximum	15.00	5.50
3	Weighted Average	3.42	3.05

Source: Information submitted by IEX and PXIL

Table-6: VOLUME AND PRICE OF ELECTRICITY IN TERM AHEAD MARKET OF IEX, APRIL 2014			
Sr.No	Term ahead contracts	Actual Scheduled Volume (MUs)	Weighted Average Price (₹/kWh)
1	Intra-Day Contracts	18.97	3.94
2	Day Ahead Contingency Contracts	4.20	4.41
	Total	23.17	4.03

Source: IEX

Table-7: VOLUME AND PRICE OF ELECTRICITY IN TERM AHEAD MARKET OF PXIL, APRIL 2014			
Sr.No	Term ahead contracts	Actual Scheduled Volume (MUs)	Weighted Average Price (₹/kWh)
1	Intra-Day Contracts	6.08	3.69
2	Daily Contracts	5.44	2.99
	Total	11.52	3.36

Source: PXIL

Table-8: PRICE OF ELECTRICITY TRANSACTED THROUGH UI, APRIL 2014		
Sr.No		Price in All India Grid (₹/kWh)
1	Minimum	0.00
2	Maximum	8.24
3	Average	2.62

Source: NLDC

Figure-5: Price of Short-term Transactions of Electricity, April 2014

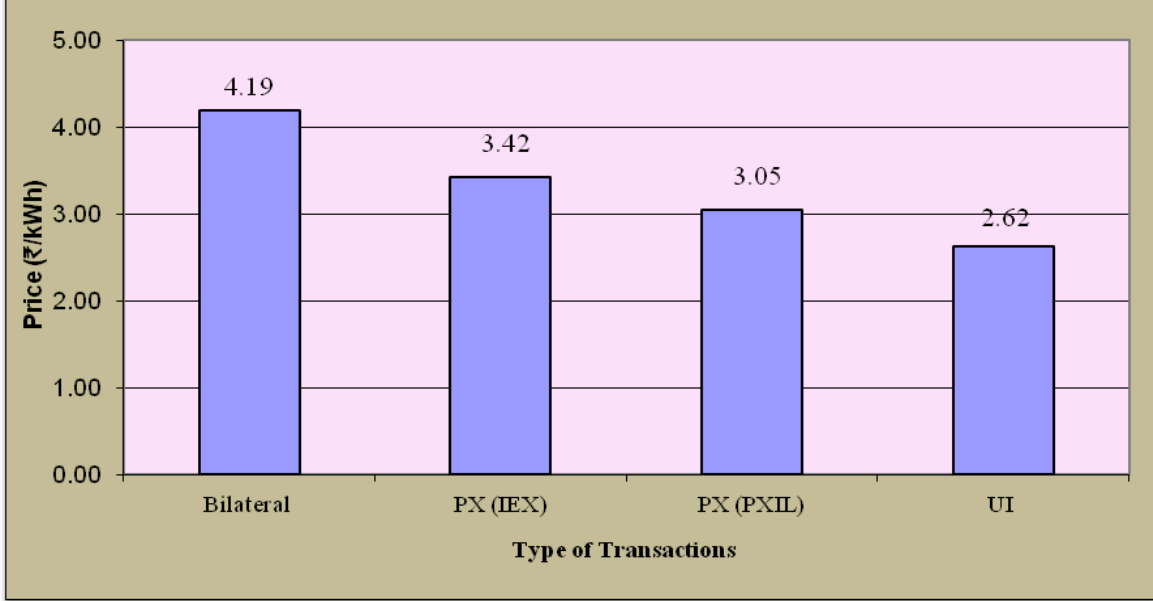


Figure-6: Price of Short-term Transactions of Electricity, April 2014 (Day-wise)

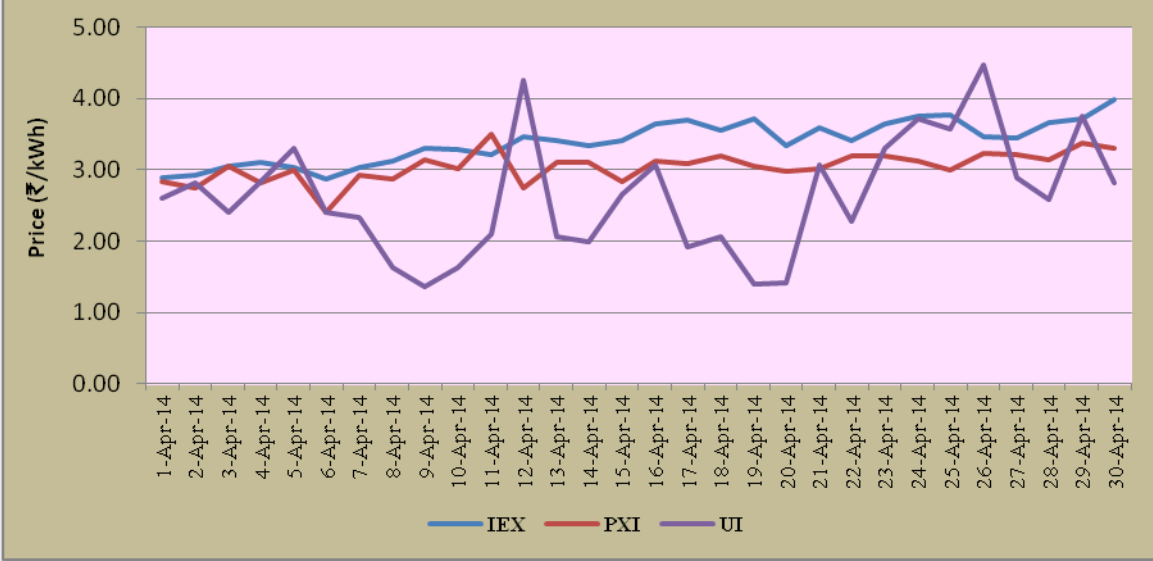


Table-9: VOLUME OF ELECTRICITY SALE THROUGH BILATERAL, APRIL 2014		
Name of the State/UT/Other Regional Entity	Volume of Sale (MUs)	% of Volume
JINDAL POWER	430.16	13.45%
STERLITE	343.16	10.73%
Kerala	314.00	9.82%
Gujarat	306.38	9.58%
Karnataka	282.48	8.83%
SIMHAPURI	222.09	6.95%
Punjab	194.41	6.08%
Delhi	154.37	4.83%
Rajasthan	144.43	4.52%
J & K	138.90	4.34%
West Bengal	128.44	4.02%
Chattisgarh	103.28	3.23%
SHREE CEMENT	90.91	2.84%
KARCHAM WANGTOO	71.91	2.25%
MAITHON POWER LTD	65.42	2.05%
DVC	58.53	1.83%
NSPCL	34.18	1.07%
ACBIL	26.65	0.83%
Orissa	18.80	0.59%
Haryana	17.52	0.55%
Tripura	13.17	0.41%
Andhra Pradesh	10.32	0.32%
Uttarakhand	10.07	0.32%
Assam	5.40	0.17%
Jharkhand	4.36	0.14%
DCPP	4.23	0.13%
Himachal Pradesh	3.91	0.12%
Total	3197.45	100.00%
Volume of sale by top 5 States	1676.18	52.42%

Table-10: VOLUME OF ELECTRICITY PURCHASE THROUGH BILATERAL, APRIL 2014		
Name of the State/UT/Other Regional Entity	Volume of Purchase (MUs)	% of Volume
Andhra Pradesh	638.00	18.62%
West Bengal	558.86	16.31%
Uttar Pradesh	551.80	16.10%
Tamilnadu	320.74	9.36%
Maharashtra	260.15	7.59%
Uttarakhand	221.43	6.46%
Jharkhand	143.42	4.19%
Kerala	142.14	4.15%
Bihar	122.48	3.57%
Dadra & Nagar Haveli	106.56	3.11%
Orissa	79.76	2.33%
Chattisgarh	66.51	1.94%
Haryana	46.41	1.35%
Delhi	44.79	1.31%
Assam	44.65	1.30%
Meghalaya	16.52	0.48%
Daman and Diu	13.82	0.40%
Nagaland	11.96	0.35%
Goa	11.65	0.34%
Rajasthan	9.57	0.28%
DVC	6.74	0.20%
Gujarat	6.42	0.19%
Sikkim	1.72	0.05%
Meenakshi	0.95	0.03%
Total	3427.05	100.00%
Volume of Purchase by top 5 States	2329.55	67.98%

Table-11: VOLUME OF ELECTRICITY SALE THROUGH POWER EXCHANGES, APRIL 2014		
Name of the State/UT/Other Regional Entity	Volume of Sale (MUs)	% of Volume
Gujarat	289.28	13.50%
Haryana	211.82	9.88%
MP	180.17	8.41%
GMR KAMALANGA	176.66	8.24%
Delhi	129.99	6.07%
Himachal Pradesh	122.47	5.72%
Rajasthan	116.27	5.43%
JINDAL STAGE-II	115.40	5.39%
STERLITE	105.76	4.94%
KARCHAM WANGTOO	80.87	3.77%
Orissa	79.01	3.69%
DCPP	61.26	2.86%
SHREE CEMENT	60.60	2.83%
Chattisgarh	50.01	2.33%
ACBIL	43.02	2.01%
DVC	41.40	1.93%
Andhra Pradesh	25.57	1.19%
MAITHON POWER LTD	25.18	1.17%
Tripura	23.88	1.11%
NEEPCO Stations	22.53	1.05%
Sikkim	19.33	0.90%
ONGC PALATANA	19.13	0.89%
LANCO BUDHIL	18.98	0.89%
AD HYDRO	18.50	0.86%
CHUZACHEN HEP	15.63	0.73%
JINDAL POWER	14.01	0.65%
Punjab	11.36	0.53%
SIMHAPURI	11.25	0.52%
J & K	9.91	0.46%
Maharashtra	7.32	0.34%
NJPC	6.87	0.32%
EMCO	4.90	0.23%
BALCO	4.62	0.22%
VANDANA VIDYUT	4.11	0.19%
Karnataka	4.03	0.19%
RANGANADI HEP	3.85	0.18%
Meghalaya	2.69	0.13%
West Bengal	1.45	0.07%
MALANA	0.93	0.04%
Assam	0.88	0.04%
Mizoram	0.73	0.03%
Uttarakhand	0.69	0.03%
DOYANG HEP	0.37	0.02%
Meenakshi	0.19	0.01%
Total	2142.89	100.00%
Volume of sale by top 5 States	987.93	46.10%

Table-12: VOLUME OF ELECTRICITY PURCHASE THROUGH POWER EXCHANGES, APRIL 2014		
Name of the State/UT/Other Regional Entity	Volume of Purchase (MUs)	% of Volume
Gujarat	320.92	14.98%
Bihar	266.50	12.44%
ESSAR STEEL	218.72	10.21%
Rajasthan	193.23	9.02%
Andhra Pradesh	190.55	8.89%
Haryana	189.01	8.82%
West Bengal	163.55	7.63%
Maharashtra	162.48	7.58%
Punjab	96.65	4.51%
Uttar Pradesh	74.58	3.48%
Uttarakhand	62.46	2.91%
Assam	57.95	2.70%
MP	39.83	1.86%
Daman and Diu	30.38	1.42%
Meghalaya	23.55	1.10%
Delhi	18.08	0.84%
Chattisgarh	14.98	0.70%
Himachal Pradesh	5.27	0.25%
J & K	4.75	0.22%
Orissa	2.74	0.13%
Arunachal Pradesh	2.51	0.12%
Karnataka	1.75	0.08%
Goa	1.42	0.07%
Nagaland	1.05	0.05%
Total	2142.91	100.00%
Volume of purchase by top 5 States	1189.92	55.53%

Table-13: VOLUME OF ELECTRICITY EXPORT THROUGH UI, APRIL 2014		
Name of the State/UT/Other Regional Entity	Volume of Export (MUs)	% of Volume
Uttar Pradesh	118.66	12.94%
Gujarat	81.04	8.84%
Rajasthan	67.81	7.39%
Haryana	52.29	5.70%
Delhi	49.04	5.35%
MP	45.04	4.91%
Tamilnadu	43.47	4.74%
Punjab	41.09	4.48%
NHPC Stations	33.18	3.62%
Bihar	32.87	3.58%
Karnataka	32.23	3.51%
Chattisgarh	31.99	3.49%
Orissa	30.15	3.29%
Maharashtra	27.66	3.02%
DVC	21.36	2.33%
STERLITE	19.50	2.13%
Andhra Pradesh	18.38	2.00%
West Bengal	17.69	1.93%
Jharkhand	14.09	1.54%
CGPL	12.48	1.36%
J & K	11.21	1.22%
JINDAL POWER	10.95	1.19%
Uttarakhand	10.28	1.12%
Sikkim	10.23	1.12%
Himachal Pradesh	8.79	0.96%
NJPC	8.42	0.92%
Goa	8.37	0.91%
Assam	5.78	0.63%
Pondicherry	5.04	0.55%
MAITHON POWER LTD	4.29	0.47%
NEEPCO Stations	4.03	0.44%
Manipur	3.92	0.43%
Kerala	3.50	0.38%
KARCHAM WANGTOO	3.09	0.34%
LANKO_AMK	2.68	0.29%
ACBIL	2.64	0.29%
UT Chandigarh	2.55	0.28%
Dadra & Nagar Haveli	2.47	0.27%
DCPP	2.44	0.27%
NSPCL	2.35	0.26%
Daman and Diu	2.23	0.24%
SIMHAPURI	2.21	0.24%
Tripura	1.99	0.22%
Meghalaya	1.77	0.19%
BALCO	1.29	0.14%
SHREE CEMENT	1.24	0.14%
AD HYDRO	1.06	0.12%
Nagaland	0.90	0.10%
Arunachal Pradesh	0.77	0.08%
Mizoram	0.68	0.07%
RGPPL(Dabhol)	0.02	0.00%
Total	917.22	100.00%
Volume of Export by top 5 States	368.84	40.21%

Table-14: VOLUME OF ELECTRICITY IMPORT THROUGH UI, APRIL 2014		
Name of the State/UT/Other Regional Entity	Volume of Import (MUs)	% of Volume
Maharashtra	127.18	11.60%
Andhra Pradesh	80.87	7.37%
Haryana	72.61	6.62%
J & K	60.69	5.53%
Uttar Pradesh	54.36	4.96%
Bihar	54.00	4.92%
Rajasthan	52.87	4.82%
West Bengal	49.31	4.50%
Punjab	45.97	4.19%
Kerala	42.28	3.86%
Assam	34.98	3.19%
Chattisgarh	33.06	3.01%
MP	30.20	2.75%
Uttarakhand	29.75	2.71%
Himachal Pradesh	23.33	2.13%
DVC	22.62	2.06%
Jharkhand	22.52	2.05%
Goa	22.24	2.03%
Karnataka	19.56	1.78%
Tamilnadu	18.68	1.70%
Arunachal Pradesh	18.32	1.67%
Gujarat	16.06	1.46%
Orissa	15.83	1.44%
Delhi	15.43	1.41%
UT Chandigarh	13.11	1.20%
Tripura	10.60	0.97%
Meghalaya	9.61	0.88%
Dadra & Nagar Haveli	9.01	0.82%
RGPPPL(Dabhol)	8.29	0.76%
Nagaland	8.17	0.75%
STERLITE	7.91	0.72%
CGPL	7.08	0.65%
NHPC Stations	6.28	0.57%
JINDAL POWER	6.19	0.56%
Manipur	6.15	0.56%
Mizoram	5.26	0.48%
ACBIL	5.23	0.48%
DCPP	5.05	0.46%
Daman and Diu	4.86	0.44%
MAITHON POWER LTD	3.49	0.32%
NEEPCO Stations	3.21	0.29%
BALCO	3.03	0.28%
Pondicherry	2.73	0.25%
SIMHAPURI	2.11	0.19%
Sikkim	1.62	0.15%
KARCHAM WANGTOO	1.43	0.13%
NJPC	1.27	0.12%
SHREE CEMENT	1.07	0.10%
NSPCL	0.74	0.07%
AD HYDRO	0.39	0.04%
LANKO_AMK	0.19	0.02%
Total	1096.80	100.00%
Volume of Import by top 5 States	395.71	36.08%

Table-15: TOTAL VOLUME OF NET SHORT-TERM TRANSACTIONS OF ELECTRICITY (REGIONAL ENTITY-WISE), APRIL 2014		
Sr.No.	Name of the State/UT/Other Regional Entity	Total volume of net short-term transactions of electricity*
1	Andhra Pradesh	855.16
2	West Bengal	624.14
3	Uttar Pradesh	562.08
4	Maharashtra	514.84
5	Bihar	410.10
6	Tamilnadu	295.95
7	Uttarakhand	292.60
8	ESSAR STEEL	218.72
9	Jharkhand	147.49
10	Assam	125.53
11	Dadra & Nagar Haveli	113.10
12	Daman and Diu	46.83
13	Meghalaya	45.22
14	Goa	26.93
15	Haryana	26.39
16	Nagaland	20.28
17	Arunachal Pradesh	20.06
18	UT Chandigarh	10.56
19	RGPPL(Dabhol)	8.27
20	Mizoram	3.86
21	Manipur	2.24
22	Meenakshi	0.76
23	DOYANG HEP	-0.37
24	MALANA	-0.93
25	Pondicherry	-2.31
26	LANKO_AMK	-2.49
27	BALCO	-2.89
28	RANGANADI HEP	-3.85
29	VANDANA VIDYUT	-4.11
30	EMCO	-4.90
31	CGPL	-5.40
32	NJPC	-14.02
33	CHUZACHEN HEP	-15.63
34	LANCO BUDHIL	-18.98
35	ONGC PALATANA	-19.13
36	AD HYDRO	-19.17
37	NEEPCO Stations	-23.35
38	Sikkim	-26.22
39	NHPC Stations	-26.90
40	Tripura	-28.44
41	Orissa	-29.64
42	NSPCL	-35.79
43	DCPP	-62.88
44	ACBIL	-67.08
45	Chattisgarh	-70.73
46	Rajasthan	-72.84
47	MAITHON POWER LTD	-91.40
48	DVC	-91.93
49	J & K	-94.58
50	Punjab	-104.24
51	Himachal Pradesh	-106.57
52	JINDAL STAGE-II	-115.40
53	Kerala	-133.08
54	SHREE CEMENT	-151.69

55	KARCHAM WANGTOO	-154.44
56	MP	-155.18
57	GMR KAMALANGA	-176.66
58	SIMHAPURI	-233.44
59	Delhi	-255.10
60	Karnataka	-297.43
61	Gujarat	-333.30
62	JINDAL POWER	-448.94
63	STERLITE	-460.51
* 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, APRIL 2014			
	Details of Congestion	IEX	PXIL
A	Unconstrained Cleared Volume* (MUs)	2760.35	62.86
B	Actual Cleared Volume and hence scheduled (MUs)	2087.96	54.95
C	Volume of electricity that could not be cleared and hence not scheduled because of congestion (MUs) (A-B)	672.39	7.91
D	Volume of electricity that could not be cleared as % to Unconstrained Cleared Volume	24.36%	12.59%
E	Percentage of the time congestion occurred during the month (Number of hours congestion occurred/Total number of hours in the month)	100.00%	83.89%
F	Congestion occurrence (%) time block wise		
	0.00 - 6.00 hours	25.00%	23.80%
	6.00 - 12.00 hours	25.00%	25.83%
	12.00 - 18.00 hours	25.00%	25.37%
	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), APRIL 2014 (DAY-WISE)

Date	Bilateral		Power Exchange (Area Clearing Volume# of Day Ahead Market)		Unscheduled Interchange (Over Drawl+ Under Generation)
	Through Traders and PXs**	Direct	IEX	PXI	
1-Apr-14	97.91	21.42	48.51	2.37	41.52
2-Apr-14	96.16	21.79	53.20	1.27	42.25
3-Apr-14	97.35	21.07	62.90	2.12	42.76
4-Apr-14	101.64	21.10	60.94	2.31	43.26
5-Apr-14	98.77	21.03	67.45	2.05	42.80
6-Apr-14	94.14	21.05	60.07	1.83	39.85
7-Apr-14	98.01	21.17	69.54	1.67	40.04
8-Apr-14	97.14	21.21	69.58	2.26	42.32
9-Apr-14	97.72	21.45	76.37	2.48	39.96
10-Apr-14	94.24	21.46	77.53	1.87	44.01
11-Apr-14	95.00	22.19	77.95	1.47	38.85
12-Apr-14	92.25	22.14	61.32	1.88	40.52
13-Apr-14	88.69	21.96	64.28	1.56	38.99
14-Apr-14	89.86	22.83	62.58	1.50	41.35
15-Apr-14	88.50	22.90	66.17	1.55	37.75
16-Apr-14	92.13	21.93	65.18	1.68	43.66
17-Apr-14	100.34	21.83	74.35	1.23	46.45
18-Apr-14	95.72	19.15	67.65	2.02	48.54
19-Apr-14	94.95	19.13	67.54	1.50	44.03
20-Apr-14	91.56	19.06	63.55	1.39	42.90
21-Apr-14	95.25	19.06	66.82	1.44	40.62
22-Apr-14	96.09	19.57	67.38	1.84	41.73
23-Apr-14	98.48	19.45	70.51	2.24	40.62
24-Apr-14	99.53	19.00	79.95	2.06	43.61
25-Apr-14	91.50	18.57	79.19	1.44	41.92
26-Apr-14	96.50	19.88	75.13	1.91	44.22
27-Apr-14	92.17	18.17	70.42	1.68	45.56
28-Apr-14	96.84	16.55	78.39	1.84	44.29
29-Apr-14	99.75	22.96	95.43	1.47	41.97
30-Apr-14	101.56	26.04	88.08	3.02	44.37
Total	2869.76	625.13	2087.96	54.95	1270.73

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), APRIL 2014 (DAY-WISE)

Market Segment	Day ahead market of IEX			Day ahead market of PXIL			Under Draw/Over Draw from the Grid (UI)		
Date	Mini-mum ACP	Maxi-mum ACP	Weighted Average Price*	Mini-mum ACP	Maxi-mum ACP	Weighted Average Price*	All India Grid		
							Mini-mum Price	Maxi-mum Price	Average Price**
1-Apr-14	2.00	15.00	2.88	2.00	3.40	2.84	0.00	6.36	2.60
2-Apr-14	2.20	6.01	2.93	2.00	3.25	2.75	0.00	7.20	2.82
3-Apr-14	2.35	6.21	3.05	2.00	3.50	3.06	0.00	6.36	2.41
4-Apr-14	2.32	6.21	3.11	2.25	3.40	2.82	0.00	6.16	2.83
5-Apr-14	2.29	6.21	3.04	2.00	3.80	2.99	0.00	6.36	3.31
6-Apr-14	1.86	6.51	2.87	2.00	2.50	2.41	0.00	5.95	2.40
7-Apr-14	2.25	6.51	3.03	2.25	3.60	2.93	0.00	7.82	2.33
8-Apr-14	2.23	6.81	3.13	2.25	4.00	2.87	0.00	5.95	1.63
9-Apr-14	2.22	6.71	3.31	2.70	4.00	3.15	0.00	4.91	1.37
10-Apr-14	2.19	6.71	3.30	2.50	4.00	3.02	0.00	5.11	1.63
11-Apr-14	1.78	10.00	3.21	3.15	5.00	3.51	0.00	5.95	2.09
12-Apr-14	2.25	6.71	3.47	1.90	3.30	2.74	0.00	8.24	4.25
13-Apr-14	1.80	6.71	3.41	2.85	4.00	3.11	0.00	5.11	2.06
14-Apr-14	1.79	6.71	3.34	2.85	3.75	3.10	0.00	7.20	1.99
15-Apr-14	1.80	6.81	3.42	2.50	3.75	2.84	0.00	7.20	2.65
16-Apr-14	2.72	6.71	3.65	2.95	3.75	3.13	0.00	7.20	3.06
17-Apr-14	2.65	6.71	3.71	3.05	3.60	3.09	0.00	6.36	1.92
18-Apr-14	2.60	6.71	3.56	2.86	4.95	3.19	0.00	6.16	2.05
19-Apr-14	2.44	7.01	3.72	2.90	3.50	3.06	0.00	5.74	1.39
20-Apr-14	2.45	7.01	3.34	2.60	3.20	2.98	0.00	4.91	1.41
21-Apr-14	2.40	7.01	3.59	3.00	3.75	3.02	0.00	7.82	3.06
22-Apr-14	2.30	7.01	3.42	3.00	4.97	3.20	0.00	5.95	2.28
23-Apr-14	2.20	7.01	3.65	2.96	4.80	3.19	0.00	8.03	3.31
24-Apr-14	2.10	7.01	3.76	2.51	4.04	3.12	0.00	8.03	3.71
25-Apr-14	2.10	7.25	3.78	2.75	5.00	3.00	0.00	8.03	3.57
26-Apr-14	2.02	7.01	3.46	3.00	4.30	3.23	1.07	8.24	4.48
27-Apr-14	2.50	7.25	3.44	3.00	5.00	3.22	0.00	8.24	2.88
28-Apr-14	2.50	12.00	3.66	3.00	3.75	3.15	0.00	6.36	2.59
29-Apr-14	2.50	15.00	3.73	3.10	5.50	3.37	0.00	8.24	3.75
30-Apr-14	2.61	11.01	3.98	3.20	3.50	3.31	0.00	8.24	2.81
	1.78#	15.00#	3.42	1.90#	5.50#	3.05	0.00#	8.24#	2.62

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), APRIL 2014

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	194.41	0.00	-194.41	11.36	96.65	85.30	41.09	45.97	4.87	-104.24
Haryana	17.52	46.41	28.89	211.82	189.01	-22.81	52.29	72.61	20.32	26.39
Rajasthan	144.43	9.57	-134.85	116.27	193.23	76.96	67.81	52.87	-14.94	-72.84
Delhi	154.37	44.79	-109.58	129.99	18.08	-111.92	49.04	15.43	-33.61	-255.10
Uttar Pradesh	0.00	551.80	551.80	0.00	74.58	74.58	118.66	54.36	-64.30	562.08
Uttarakhand	10.07	221.43	211.36	0.69	62.46	61.77	10.28	29.75	19.47	292.60
Himachal Pradesh	3.91	0.00	-3.91	122.47	5.27	-117.20	8.79	23.33	14.54	-106.57
J & K	138.90	0.00	-138.90	9.91	4.75	-5.16	11.21	60.69	49.48	-94.58
UT Chandigarh	0.00	0.00	0.00	0.00	0.00	0.00	2.55	13.11	10.56	10.56
MP	0.00	0.00	0.00	180.17	39.83	-140.34	45.04	30.20	-14.84	-155.18
Maharashtra	0.00	260.15	260.15	7.32	162.48	155.16	27.66	127.18	99.53	514.84
Gujarat	306.38	6.42	-299.96	289.28	320.92	31.64	81.04	16.06	-64.99	-333.30
Chattisgarh	103.28	66.51	-36.77	50.01	14.98	-35.03	31.99	33.06	1.07	-70.73
Daman and Diu	0.00	13.82	13.82	0.00	30.38	30.38	2.23	4.86	2.62	46.83
Dadra & Nagar Haveli	0.00	106.56	106.56	0.00	0.00	0.00	2.47	9.01	6.54	113.10
Andhra Pradesh	10.32	638.00	627.68	25.57	190.55	164.98	18.38	80.87	62.49	855.16
Karnataka	282.48	0.00	-282.48	4.03	1.75	-2.27	32.23	19.56	-12.67	-297.43
Kerala	314.00	142.14	-171.86	0.00	0.00	0.00	3.50	42.28	38.78	-133.08
Tamilnadu	0.00	320.74	320.74	0.00	0.00	0.00	43.47	18.68	-24.79	295.95
Pondicherry	0.00	0.00	0.00	0.00	0.00	0.00	5.04	2.73	-2.31	-2.31
West Bengal	128.44	558.86	430.42	1.45	163.55	162.10	17.69	49.31	31.62	624.14
Orissa	18.80	79.76	60.96	79.01	2.74	-76.27	30.15	15.83	-14.32	-29.64
Bihar	0.00	122.48	122.48	0.00	266.50	266.50	32.87	54.00	21.12	410.10
Jharkhand	4.36	143.42	139.06	0.00	0.00	0.00	14.09	22.52	8.43	147.49
Sikkim	0.00	1.72	1.72	19.33	0.00	-19.33	10.23	1.62	-8.61	-26.22
DVC	58.53	6.74	-51.79	41.40	0.00	-41.40	21.36	22.62	1.26	-91.93
Arunachal Pradesh	0.00	0.00	0.00	0.00	2.51	2.51	0.77	18.32	17.56	20.06
Assam	5.40	44.65	39.25	0.88	57.95	57.08	5.78	34.98	29.21	125.53
Manipur	0.00	0.00	0.00	0.00	0.00	0.00	3.92	6.15	2.24	2.24
Meghalaya	0.00	16.52	16.52	2.69	23.55	20.86	1.77	9.61	7.84	45.22
Mizoram	0.00	0.00	0.00	0.73	0.00	-0.73	0.68	5.26	4.59	3.86
Nagaland	0.00	11.96	11.96	0.00	1.05	1.05	0.90	8.17	7.27	20.28
Tripura	13.17	0.00	-13.17	23.88	0.00	-23.88	1.99	10.60	8.61	-28.44
Goa	0.00	11.65	11.65	0.00	1.42	1.42	8.37	22.24	13.87	26.93
NHPC Stations	0.00	0.00	0.00	0.00	0.00	0.00	33.18	6.28	-26.90	-26.90
NJPC	0.00	0.00	0.00	6.87	0.00	-6.87	8.42	1.27	-7.15	-14.02

AD HYDRO	0.00	0.00	0.00	18.50	0.00	-18.50	1.06	0.39	-0.67	-19.17
KARCHAM WANGTOO	71.91	0.00	-71.91	80.87	0.00	-80.87	3.09	1.43	-1.66	-154.44
SHREE CEMENT	90.91	0.00	-90.91	60.60	0.00	-60.60	1.24	1.07	-0.18	-151.69
LANCO BUDHIL	0.00	0.00	0.00	18.98	0.00	-18.98	0.00	0.00	0.00	-18.98
MALANA	0.00	0.00	0.00	0.93	0.00	-0.93	0.00	0.00	0.00	-0.93
JINDAL POWER	430.16	0.00	-430.16	14.01	0.00	-14.01	10.95	6.19	-4.76	-448.94
LANKO_AMK	0.00	0.00	0.00	0.00	0.00	0.00	2.68	0.19	-2.49	-2.49
NSPCL	34.18	0.00	-34.18	0.00	0.00	0.00	2.35	0.74	-1.62	-35.79
ACBIL	26.65	0.00	-26.65	43.02	0.00	-43.02	2.64	5.23	2.59	-67.08
BALCO	0.00	0.00	0.00	4.62	0.00	-4.62	1.29	3.03	1.73	-2.89
RGPPL(Dabhol)	0.00	0.00	0.00	0.00	0.00	0.00	0.02	8.29	8.27	8.27
CGPL	0.00	0.00	0.00	0.00	0.00	0.00	12.48	7.08	-5.40	-5.40
DCPP	4.23	0.00	-4.23	61.26	0.00	-61.26	2.44	5.05	2.61	-62.88
EMCO	0.00	0.00	0.00	4.90	0.00	-4.90	0.00	0.00	0.00	-4.90
VANDANA VIDYUT	0.00	0.00	0.00	4.11	0.00	-4.11	0.00	0.00	0.00	-4.11
ESSAR STEEL	0.00	0.00	0.00	0.00	218.72	218.72	0.00	0.00	0.00	218.72
JINDAL STAGE-II	0.00	0.00	0.00	115.40	0.00	-115.40	0.00	0.00	0.00	-115.40
SIMHAPURI	222.09	0.00	-222.09	11.25	0.00	-11.25	2.21	2.11	-0.10	-233.44
Meenakshi	0.00	0.95	0.95	0.19	0.00	-0.19	0.00	0.00	0.00	0.76
STERLITE	343.16	0.00	-343.16	105.76	0.00	-105.76	19.50	7.91	-11.58	-460.51
MAITHON POWER LTD	65.42	0.00	-65.42	25.18	0.00	-25.18	4.29	3.49	-0.80	-91.40
CHUZACHEN HEP	0.00	0.00	0.00	15.63	0.00	-15.63	0.00	0.00	0.00	-15.63
GMR KAMALANGA	0.00	0.00	0.00	176.66	0.00	-176.66	0.00	0.00	0.00	-176.66
NEEPCO Stations	0.00	0.00	0.00	22.53	0.00	-22.53	4.03	3.21	-0.82	-23.35
RANGANADI HEP	0.00	0.00	0.00	3.85	0.00	-3.85	0.00	0.00	0.00	-3.85
DOYANG HEP	0.00	0.00	0.00	0.37	0.00	-0.37	0.00	0.00	0.00	-0.37
ONGC PALATANA	0.00	0.00	0.00	19.13	0.00	-19.13	0.00	0.00	0.00	-19.13
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) TRANSACTIONED THROUGH POWER EXCHANGES, APRIL 2014					
Sr.No.	Details of REC Transactions	IEX		PXIL	
		Solar	Non-Solar	Solar	Non Solar
A	Volume of Buy Bid	823	16798	166	62556
B	Volume of Sell Bid	147937	2924976	34615	2730532
C	Ratio of Buy Bid to Sell Bid Volume	0.01	0.01	0.005	0.02
D	Market Clearing Volume (MWh)	823	16798	166	62556
E	Market Clearing Price (₹/MWh)	9300	1500	9300	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>		
Type of REC	<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>