

**CENTRAL ELECTRICITY REGULATORY COMMISSION  
NEW DELHI**

**Petition No. 09/SM/2022**

**Coram:**

**Shri I.S. Jha, Member  
Shri Arun Goyal, Member  
Shri P.K. Singh, Member**

**Date of Order: 30<sup>th</sup> June, 2022**

**IN THE MATTER OF:**

Directions by the Commission to the Power Exchanges registered under the Power Market Regulations, 2021

**ORDER**

The Commission vide its Order dated 06.05.2022 in Petition No. 05/SM/2022 (Suo Motu) had in exercise of powers under Regulation 51 (1) of the Power Market Regulations 2021 (PMR 2021) directed the Power Exchanges, from the date of issue of the Order till 30<sup>th</sup> June 2022, to redesign their software in such a way that members can quote price in the range of Rs.0/kWh to Rs.12/kWh in DAM (including GDAM), RTM, Intra-day, Day Ahead Contingency and Term-Ahead (including GTAM) Contracts.

2. The Commission has been regularly monitoring the trend in prices and volume of electricity transacted at the Power Exchanges, and other related factors having impact on the demand and supply of electricity. Based on the data submitted by the Power Exchanges and as available on the websites of CEA, POSOCO and National Power Portal, the following points have emerged:

- a) The peak demand has been fluctuating and touched 204 GW in May 2022 and 212 GW in June 2022 (till 28<sup>th</sup> June, 2022).
- b) During the period from 7<sup>th</sup> May, 2022 till 28<sup>th</sup> June, 2022, the percentage of blocks in a day with MCP discovered at Rs.12/kWh ranged from 4% to 66% in Day Ahead Market (DAM) and from 2% to 53% in Real Time Market (RTM) at IEX.



- c) The weighted average price of volume traded in Term Ahead Market (TAM), Intra-day and Day Ahead Contingency (DAC) was around Rs. 8/kWh in the month of June 2022. Intra-Day contracts have also been trading at around Rs. 11/kWh in June 2022 (till 26<sup>th</sup> June, 2022).
- d) Based on the assessment of demand-supply position in the power sector, it is felt that the high demand for electricity is likely to continue over the next few months due to increase in economic activity, high agricultural load on account of sowing of kharif crops, and increase in household demand.
- e) The power supply position has improved over the last couple of months but the increasing trend of demand might put pressure on market prices once again without commensurate increase in supply in the Power Exchange market.
3. Regulation 51 of the PMR 2021 provides as under:  
*“51. Other circumstances requiring intervention (1)The Commission may, on being satisfied that a situation of abnormal increase or decrease in prices or volume of electricity in the Power Exchange exist or is likely to occur in the market, by an order, give such directions as may be considered necessary. ....”*
4. In exercise of the aforesaid powers under Regulation 51(1) of the PMR 2021 and in view of the analysis of the market trends in para 2 above, the Commission in order to protect consumer interests, has decided to extend the applicability of the aforesaid Order dated 06.05.2022 in Petition No. 05/SM/2022 (Suo Motu) till 30<sup>th</sup> September, 2022. Accordingly, in continuance of our earlier Order, the Commission hereby directs all the Power Exchanges that for the period from 1<sup>st</sup> July, 2022 till 30<sup>th</sup> September, 2022 they shall continue to operate their software in such a way that members can quote price in the range of Rs.0/kWh to Rs.12/kWh in DAM (including GDAM), RTM, Intra-day, Day Ahead Contingency and Term-Ahead (including GTAM) Contracts.
5. The Petition No. 09/SM/2022 is disposed of in terms of the above direction.

**Sd/-**  
(P.K. Singh)  
Member

**Sd/-**  
(Arun Goyal)  
Member

**Sd/-**  
(I.S. Jha)  
Member

