

To:

Date: 09.11.2024

Secretary
Central Electricity Regulatory Commission
7th Floor, Tower B, World Trade Centre
Nauroji Nagar, New Delhi- 110029

Subject: Submission of comments regarding the proposed changes in Contingency Contracts and Term-Ahead Market.

Ref: - No. L-1/257/2020/CERC dated 04.10.2024

Sir,

This is with reference to the above subject Hon'ble Central Electricity Regulatory Commission has invited comments on "Directions by the Commission to the Power Exchanges registered under the Central Electricity Regulatory Commission (Power Market) Regulations, 2021 - draft order in the Suo-Motu Petition No. 8/SM/2024 "

Thus, Bharat Aluminium Company Limited is submitting comments for the same as Annexure-A

Submitted for your kind consideration.

Thanking you,

Yours faithfully,

For: Bharat Aluminium Company Limited


Authorized Signatory

		Annexure-A
Clause No	Commission Order	Comments
24(a)	All Power Exchanges shall allow only the established pre-specified slots on the exchange platform for TAM contracts (including HP-TAM). These pre-specified slots shall include Base/RTC, Peak, Off-Peak (other than peak), and Night, wherein the peak period would be as defined by the NLDC. In the case of G-TAM, Power Exchanges shall have the liberty to pre-specify slots based on the generation profile of different technologies, as provided by the sellers. Exchanges should submit the pre-specified contracts for approval of the commission.	For Industrial/Bulk Consumer Load profile is most likely same for 24 Hrs & time period for power requirement depend upon the Outage/Maintenance of Unit/Equipment. Hence pre-specify slot will not meet our requirement. There should be flexibility in selection of time period as per Consumer requirement.
24(b)	All Power Exchanges shall follow the timelines for different stages of ADSS contracts, including the bid receiving window/submission of interest quantity by sellers, IPO auction, Reverse Auction, and Bid acceptance window.	It is welcome and appreciated.
24(c)	In view of the very low liquidity in Intra Day Contracts since its introduction, the availability of the alternative Real-Time Market, and to avoid market fragmentation, it is proposed to withdraw Intra-Day Contracts in all the Power Exchanges from a pre specified date, in terms of Regulation 25(3) of PMR 2021.	In DAM & RTM especially during peak hrs, where market liquidity is less, Intraday product help consumer like us to secure power bilaterally to save our smelter from power outage. Stopping Intra-day product will enforce consumer like us to left with RTM option which is not reliable in case of low clearance rate & RTM session abort.
24(d)	It is proposed to modify the price discovery mechanism in the case of Contingency Contracts to Uniform Price Step Auction from the existing Continuous matching. The Commission proposes to issue amendment(s) in PMR 2021 to this effect.	In Uniform Price Step auction enable few Sellers & Buyers to drive the market, for eg Timeblock where DAM rate is Rs 5000/MWh but desperate buy bid at higher price than DAM price trend will get there bid cleared and other buyer will not get an opportunity. Whereas in continous matching seller place bid depend upon the DAM trend only & same as in case of Buyer. Based on the Seller bid price if its feasible for buyer will match the bid.