

Power Market Analysis: September'16

Spot Power Market sees new record trade of 3.63 BUs in September with price at Rs 2.43 per unit

The IEX Day-Ahead Market traded 3,630 MUs in September, the highest ever monthly trade since the inception of IEX in 2008. On a daily average basis, 121 MUs were traded, 9% increase over 111 MUs traded last month. The open access consumers accounted for about 60% of volume traded while rest was on account of distribution companies.

With average daily sell bids at 8,719 MW and purchase bids at 6,109 MW, the market remained buyer friendly.

The Market Clearing Price (MCP) for the month was very competitive at Rs 2.43 per unit even though overall demand for power was high. On 8th September, highest ever peak demand of 156 GW was recorded in the country. The average Area Clearing Prices (ACP) on the Exchange varied from Rs 2.35 to Rs 2.73 per unit across regions.

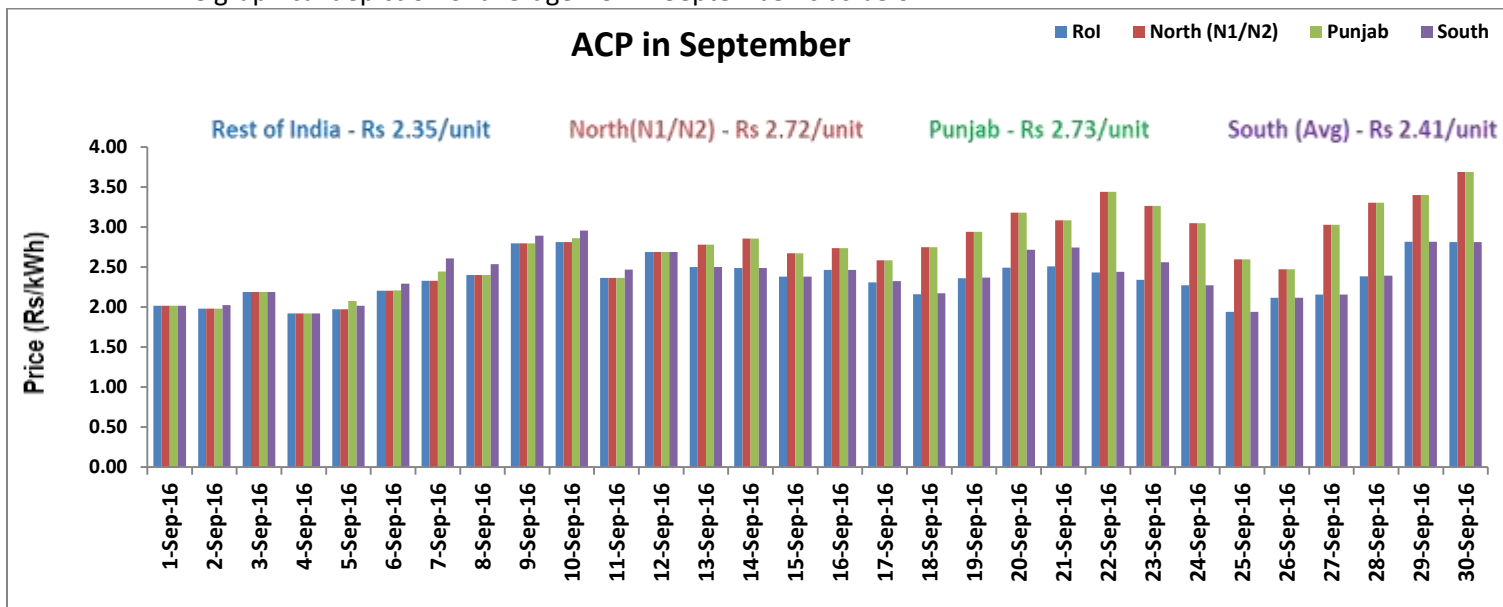
Overall, about 3 MUs were lost due to congestion on a daily average basis. Import of power, especially in the Northern Region remained affected due to constraints on the inter-state transmission network. The Northern import was congested about 40% of the time and Southern import was congested 10% of the time during the month.

The market cleared at single-price on four days - 1st, 3rd, 4th and 12th September, achieving the One Nation, One Grid and One Price aspiration of the Government.

The average Area Clearing Prices (ACP) across regions in September are as below:

- **North-East, East and West:** Rs 2.35 per unit
- **North:** Rs 2.73 per unit
- **South:** Rs 2.41 per unit

The graphical depiction of average ACP in September is as below:



* 1 MU = 1 Million kWh (GWh)

Volumes:

The key highlights of the month are as below:

- Total Sell bids: 6,277 MUs
- Total buy bids: 4,398 MUs
- Total Cleared Volume: 3,630 MUs
- Northern and Southern States: Net Buyers
- Western, Eastern & North-Eastern States: Net Sellers

The table below gives average daily buy-sell at regional level for September'16 vis-à-vis August'16:

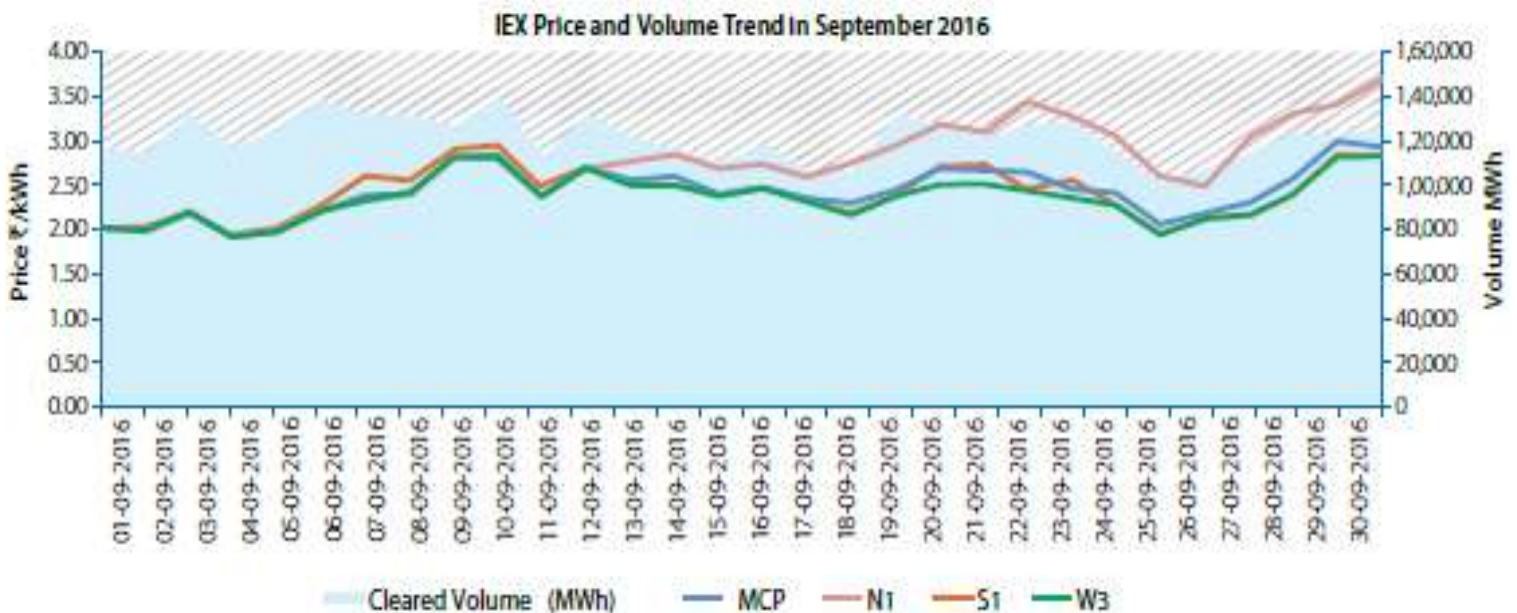
REGION	Average Daily BUY (MW)			Average Daily SELL (MW)			NET
	Sep'16	Aug'16	Change (%)	Sep'16	Aug'16	Change (%)	
North East	96.84	117.64	↓ -18%	242.86	212.51	↑ 14%	SELL
East	737.07	523.85	↑ 41%	761.39	750.56	↑ 1%	SELL
North	1817.67	1316.27	↑ 38%	1393.59	1521.26	↓ -8%	BUY
West	1401.35	1570.10	↓ -11%	2177.90	1632.49	↑ 33%	SELL
South	989.21	1102.69	↓ -10%	466.40	513.72	↓ -9%	BUY

Participation:

1,223 participants traded in the spot market on an average daily basis. The highest participation was on 13 September, 2016 when 1,291 participants traded on the Exchange.

Term-Ahead Market:

About 29 MUs were scheduled in September'16 in Intraday, Daily and Day Ahead Contingency contracts.



Average Hourly Market Clearing Volume and Price for the month

