



## Power Market Analysis: April'17

### Spot power market sees increase in volume & average MCP of Rs 2.77 per unit

The spot power market saw highest monthly trade of 3,717 MUs in April'17, an increase of about 11% from 3,364 MUs traded in March. On a daily average basis, over 124 MUs were traded, up from 109 MUs in the previous month.

The spot market also saw highest trade of 158.09 MUs for delivery 20<sup>th</sup> April'17.

With summers peaking and increase in buy volume, the price discovered in the market continued to be on the lower side. The avg. Market Clearing Price (MCP) for the month was Rs. 2.77 per unit, about 9.1 % increase over Rs 2.56 per unit discovered in March'16. The Area Clearing Price (ACP), the price at which settlement takes place, varied from Rs 2.32 per unit to Rs 3.75 per unit across the bid areas.

The market continued to have enough liquidity and remained buyer friendly throughout the month since the average daily sell bids at 194 MUs far exceeded average daily buy bids of 151 MUs.

The inter-State transmission congestion eased considerably vis-à-vis last month. Overall, about 67 MUs were lost in April, about 2 MUs on a daily average basis, while in March, 154 MUs were lost -almost twice as much in this month. The congestion was mainly on account of constraints in southern imports which was congested 53.5% of the time, while northern import remained congestion free.

**One Nation, One Grid, One Price:** The market realized one nation, one grid, one price on four (4) occasions (2<sup>nd</sup>, 3<sup>rd</sup>, 7<sup>th</sup>, 24<sup>th</sup>) this month and when the market was cleared at a single price.

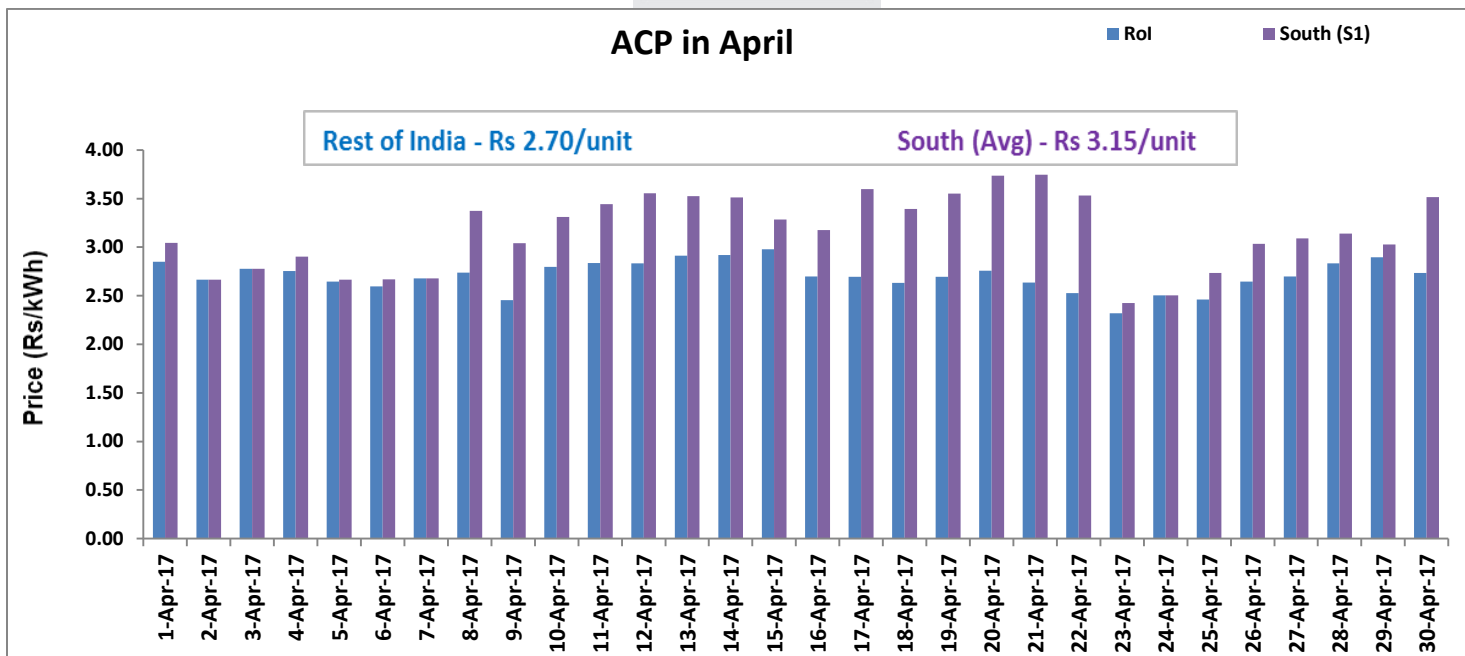
#### Market Price (ACP):

The average Area Clearing Price (ACP) for April'17 across the regions was as below:

- Rest of India, ACP was to Rs. 2.70 per unit
- In South, ACP was Rs. 3.15 per unit

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

\* 1 MU = 1 Million kWh (GWh)



#### Volumes:

#### Market Volume: Key Highlights

- Total Sell bids: **5,831 MUs**
- Total buy bids: **4,541 MUs**
- Total Cleared Volume: **3,717 MUs**
- Northern and Western States: **Net Sellers**
- Southern, Eastern & NE States: **Net Buyers**

The table below gives the average daily buy-sell picture for April'17 vis-à-vis March'17:

REGION	Average Daily BUY (MW)			Average Daily SELL (MW)			NET
	Apr'17	Mar'17	Change (%)	Apr'17	Mar'17	Change (%)	
North East	181.37	124.51	↑ 46%	178.41	222.17	↓ -20%	BUY
East	971.87	613.66	↑ 58%	702.42	742.90	↓ -5%	BUY
North	1322.02	1262.73	↑ 5%	1491.27	653.04	↑ 128%	SELL
West	1484.52	1606.08	↓ -8%	2278.87	2429.23	↓ -6%	SELL
South	1203.88	915.08	↑ 32%	512.70	474.71	↑ 8%	BUY

#### Participation:

1,111 participants traded in the spot market on an average daily basis. The highest participation was on 27 April, 2017 when 1,178 participants traded on the Exchange.

