

## Power Market Analysis: November'16

Spot power price at Rs 2.32 per unit declines 5.7% over October '16

Even with the weather variations like winters setting in the North and cyclonic rains affecting the South the Day-Ahead Market at IEX traded 3,401 MUs in November, maintaining its momentum with 113 MUs traded on a daily average basis. The average Market Clearing Price (MCP) was Rs. 2.32 per unit, 5.7% decline over last month and 13% decline over the same month last year. The average Area Clearing Price (ACP) the price at which settlement takes place, varied from Rs. 1.94 per unit to Rs. 3.30 per unit.

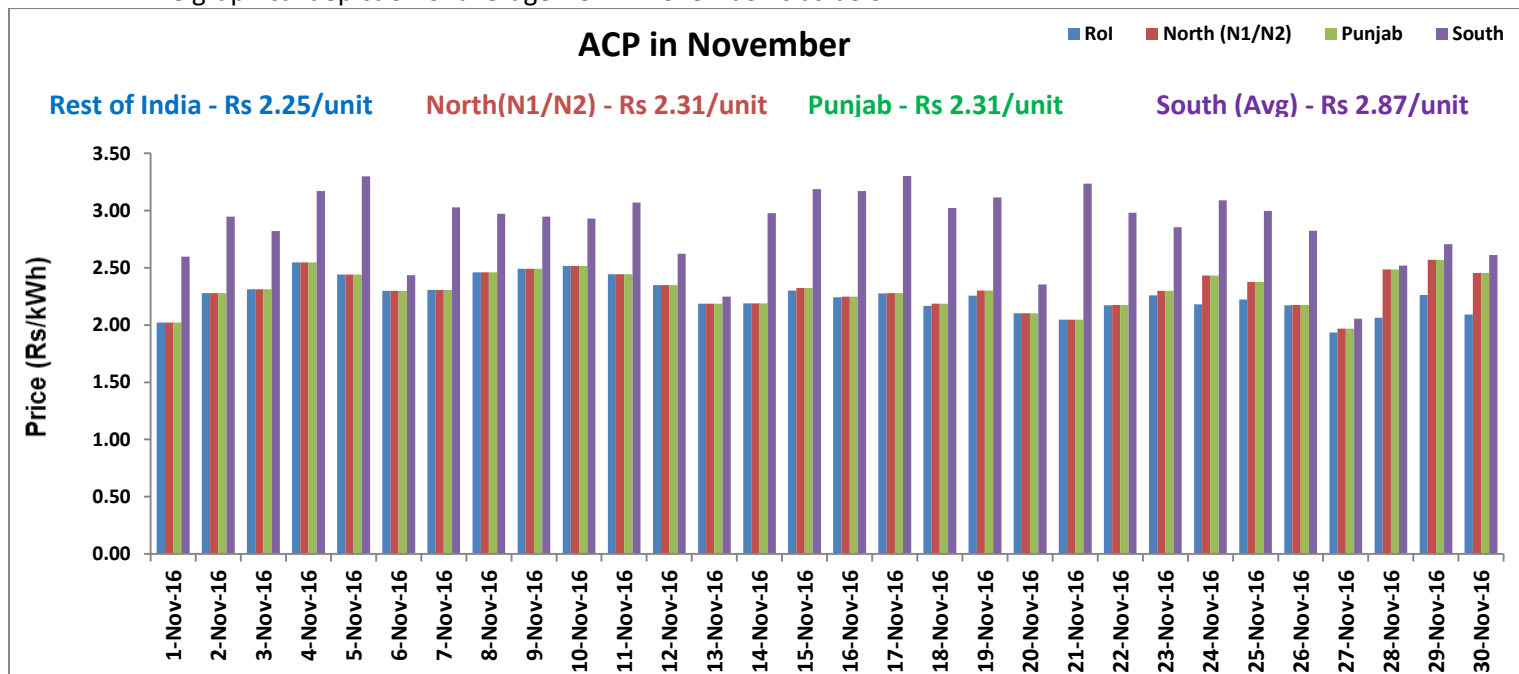
The market remained buyer friendly with the average daily purchase bid of 132 MUs and average daily sell bid of 245 MUs. The Open access consumers were key buyers in the market followed by distribution companies.

Due to congestion on the Inter-State Transmission Corridor, 5 MUs were lost on an average daily basis. The Southern import was congested about 58% of the time mainly due to increased demand in the region and limited availability of the corridor. The Northern import was congested 10% of the time during the month.

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

- **North-East, East and West:** Rs 2.25 per unit
- **North:** Rs 2.31 per unit
- **South:** Rs 2.87 per unit

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



\* 1 MU = 1 Million kWh (GWh)

**Volumes:**

The key highlights of the month are as below:

- **Total Sell bids: 7,337 MUs**
- **Total buy bids: 3,959 MUs**
- **Total Cleared Volume: 3,401 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 November'16 vis-à-vis October'16:

REGION	Average Daily BUY (MW)			Average Daily SELL (MW)			NET
	Nov'16	Oct'16	Change (%)	Nov'16	Oct'16	Change (%)	
North East	82.34	73.12	↑ 13%	261.06	284.20	↓ -8%	SELL
East	463.15	565.71	↓ -18%	776.33	927.46	↓ -16%	SELL
North	1546.80	1840.63	↓ -16%	581.58	846.35	↓ -31%	BUY
West	1119.60	1168.07	↓ -4%	2476.86	2287.54	↑ 8%	SELL
South	1512.32	1203.91	↑ 26%	628.38	505.89	↑ 24%	BUY

**Participation:**

1,191 participants traded in the spot market on an average daily basis. The highest participation was on 9 November, 2016 when 1,289 participants traded on the Exchange.

**Term-Ahead Market (TAM):**

The Term Ahead Market saw increased volume vis a vis previous month as 201 MUs were traded, about 116% increase over 93 MUs traded last month.

