



## MEDIA RELEASE: IEX POWER MARKET UPDATE, OCTOBER 2022

- **DAY AHEAD MARKET AVG CLEARING PRICE REDUCED TO RS. 3.83 IN OCTOBER 2022 FROM RS. 8.01 IN OCTOBER 2021, DECLINE OF 52% YoY**
- **IEX ACHIEVES 7972 MU VOLUME IN OCTOBER'22**
- **IEX CONSOLIDATES MARKET LEADERSHIP WITH ~95% MARKET SHARE**

**New Delhi, Friday, 4<sup>th</sup> November 2022**

The Indian Energy Exchange, India's premier energy exchange, achieved 7972 MU volume in October 2022, including Green Power trade of 403 MU, and 3.58 lac RECs (equivalent to 358 MU).

The total volume on the Exchange in October'22 was lower by 13% on YoY basis due to high volume base of last year, and lower by 2% on MoM basis due to reduced REC trading.

Improved supply of domestic coal led to easing of supply side constraints, resulting in decline of prices on IEX. The average clearing price in the Day-ahead market was Rs. 3.83 in October, which was lower by 32% on MoM basis and 52% on YoY basis.

Going forward, further correction in prices due to improvement in coal availability and reduction in demand due to onset of winters, will provide opportunity for cost optimization by Discoms and Open Access consumers, resulting in increased volumes on the Exchange.

According to the power demand data published by the National Load Dispatch Center, the energy consumption at 115 BU during October '22, increased 1% on YoY basis, however it declined 10% on MoM basis.

### **ELECTRICITY MARKET: DAY- AHEAD, TERM- AHEAD & REAL-TIME MARKET**

The Day Ahead Market clearing price was Rs. 3.83 per unit as against Rs. 5.63 per unit in September 2022. As a result, the Day-Ahead Market volume increased from 4050 MU in September 2022 to 4325 MU in October 2022, i.e 7% growth on MoM basis. However, the Day Ahead Market volume was lower by 34% on YoY basis due to high volume base of last year.

The **Real-Time Electricity Market** achieved 2265 MU volume during the month, registering 13% YoY growth. The highest single-day volume of 124 MU was achieved on 6<sup>th</sup> October 2022. There were 630 participants in this segment during the month. The consistent growth of real-time electricity market is an indication of growing reliance of the distribution utilities and industries to achieve power demand-supply balancing in real-time in the most efficient manner.

### **Indian Energy Exchange Ltd**

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The **Term-Ahead Market (TAM)**, comprising intra-day, contingency, daily & weekly contracts, and LDCs traded 621 MU during the month, a decrease of 29% on MoM basis. However, the segment grew by an impressive 176% on YoY basis.

#### GREEN MARKET: GREEN DAY-AHEAD & GREEN TERM-AHEAD MARKET

IEX Green Market, comprising the Green Day-Ahead and Green Term-Ahead Market segments, achieved 403 MU volume during October '22, growing 10% YoY.

The **Green Day-Ahead Market** achieved 293 MU volume with a weighted average price of Rs 4.02 per unit. The market saw participation from 721 market participants during the month, with the highest number of participants in a single day at 621 on 9<sup>th</sup> October 2022.

The **Green Term-Ahead Market** achieved 110 MU volume with an average monthly price of Rs 3.77/unit for Solar, Rs 5.45/unit for Non-Solar.

#### RENEWABLE ENERGY CERTIFICATE MARKET (REC MARKET)

A total of 3.58 lacs RECs were cleared in the trading session at IEX held on Wednesday, 26<sup>th</sup> October'22. The volume comprised 1.76 lacs Non-Solar RECs with clearing price at Rs 1,000 per REC. Increased inventory of solar RECs saw the clearing price reaching floor-level at Rs. 1000 per REC, with 1.82 lacs Solar RECs traded during the month. The next REC trading session at the Exchange is scheduled on Wednesday, 30<sup>th</sup> November 2022.

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#### INDIAN ENERGY EXCHANGE LIMITED

*IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable energy and certificates including renewable energy certificates as well as the energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the energy market in India while also enhancing the speed and efficiency of trade execution. The Exchange is ISO Certified for quality management, Information security management and environment management since August 2016. The Exchange is a publicly listed company with NSE and BSE since October 2017 and is approved and regulated by Central Electricity Regulatory Commission since 27 June 2008. For further details, log on to: [www.iexindia.com](http://www.iexindia.com)*

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