

Power Exchange India Limited

CIRCULAR

Circular No : PXI/ Mkt. Operations/ 2011-2012/ 0045
Date of Issue : May 23, 2011
Subject : Modification in the Calculation of Weighted Average Price in the Daily Report provided on the PXIL website.

Dear Members,

We refer to the Daily report provided in the website having the following path:

Home page >>> Market >>> Report >>> Day Ahead Spot >>> Daily Report
(URL: <http://www.powerexindia.com/PXILReport/pages/DailyReport.aspx>)

The formula for calculation of the sixth column (**Weighted Average (Constraint) MCP (INR/MWH)**) has been modified.

Earlier the formula was as under:

$$\text{Weighted Average MCP} = \frac{\text{Summation of (MCP * Quantity of Cleared Buys)}}{\text{Total Cleared Buy Volume}}$$
$$= \Sigma(\text{MCP}_b * \text{MCV}_b) / \text{MCV}$$

Where
MCP_b is Hourly Market Clearing price for each Area
MCV_b is Hourly Market Clearing Volume of Buys for each Area
MCV is the total Cleared Volume of Buys for the day

The modified formula is as under:

$$\text{Weighted Average MCP} = \frac{\text{Summation of (MCP * Cleared Quantity)}}{\text{Total Cleared Volume}}$$
$$= \Sigma(\text{MCP}_c * \text{MCV}_c) / \text{MCV}$$

Where
MCP_c is Hourly Market Clearing price for each Area
MCV_c is Hourly Market Clearing Volume for each Area
MCV is the total Cleared Volume for the day

In case of any query, please contact us on:-

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For Power Exchange India Limited

Sd/-

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