

Press Release

80th REC Session in the month of December, 2017. PXIL records the highest cleared volume of 19.78 lacs RECs during the past 6 years of monthly trading in RECs at its trading platform

Auction Date: 27-12-2017 for trading in non-Solar RECs	
Particular	Quantity
Total Sell Bid (nos.)	34,01,083
Total Buy Bid (nos.)	19,78,047
Market Clearing Price (Rs. / Certificate)	1,500
Market Cleared Volume (nos.)	19,78,047

Mumbai, December 27, 2017: PXIL successfully conducted REC trading for the month of December 2017. This was the 6th trading session that happened under the backdrop of Hon'ble Supreme Court order dt. 14.07.2017 and Hon'ble CERC letter dt. 20.07.2017 directing resumption in trading of non-Solar RECs with a condition to deposit the difference between the earlier floor price of (Rs. 1500/MWh) and the floor price as determined vide order dt. 30.03.2017 (Rs. 1000/MWh) with CERC till the matter is disposed by Appellate Tribunal for Electricity. However, trading in Solar RECs remains suspended till the matter is decided.

After resumption of trading in non-Solar RECs in July-2017, the obligated entities made use of today's session to purchase non-Solar RECs to meet their RPO compliance target for the year. Nearly 19.78 lakhs REC were cleared at PXIL leading to market share of 38% and clearing ratio of 58%. The traded volume of 19.78 lacs was the highest on PXIL platform since the start of REC trading from March-2011 onwards. This astronomical increase in traded volume is due to the fact that many obligated entities undertook bulk purchase to fulfill their Renewable purchase obligation.

Prior to today's auction more than 1.2 Crore non-Solar RECs and 0.57 crore Solar RECs were available in the market for trade, we expect trading in REC segment to gather more pace during the remaining 3 monthly trading sessions of the year.

About PXIL

Power Exchange India Limited (PXIL) is India's first institutionally promoted Power Exchange that provides innovative and credible solutions to transform the Indian Power Markets. It is a joint venture of National Stock Exchange (NSE) and National Commodity & Derivatives Exchange (NCDEX). PXIL's unique combination of local insights and global perspectives helps its stakeholders make better informed business and investment decisions. The Exchange operates Day Ahead, Week Ahead, Contingency, Intra-Day (24x7) & Any-Day products being part of physical segment and REC product in the Renewable segment.