



## **PXIL SUCCESSFULLY CONDUCTS FOURTH REC TRADING SESSION**

Power Exchange India Limited (PXIL) conducted its Renewable Energy Certificate (REC) trading session for the month of June on 29<sup>th</sup> June, 2011. Several members including obligated entities like the distribution licensees, captive power plants and open access users participated in this session. The total orders received for Non-Solar Certificates were 13,183 comprising 10,000 buy bids and 3,183 sell bids. From the total bids received for the trade, 483 certificates were cleared today. REC market on the Exchanges has witnessed growing interest over the past few months. The total orders received for Non-Solar category by PXIL have increased from 598 Certificates in March '11 to 13,183 Certificates in this session. In general, the sellers' predilection for holding onto certificates in hope of better prices in future is manifested by the lower volumes at floor prices.

PXIL had launched the first REC trade in the country in March, 2011. This was a landmark step in the Renewable Energy market. The RECs are aimed at plugging the gap between availability of renewable energy sources and the requirement of various entities to meet their renewable energy purchase obligation. Encouraged by the response to national level platforms, regulators have reposed further trust and designated Power Exchanges as the mandated trading platforms for instruments like RECs.

Recent intervention by the honorable CERC to stagger the annual renewable power purchase obligations of states to periodic achievement targets at specified intervals all through the year is a step in the right direction and will immediately provide a boost to the market.

Power Exchange India Limited (PXIL) is India's first institutionally promoted Power Exchange that provides innovative and credible solutions

### **Power Exchange India Limited**

to transform the Indian Power Markets. It is 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 to make better informed business and investment decisions. The Exchange is currently operating a Day Ahead, Week Ahead and a Contingency Market as well.