

Press Release

PXIL successfully conducts 61st REC session in the month of March 2016

Auction Date: 30.03.2016		
Particular	Non-Solar	Solar
Total Sell Bid	57,51,650	12,88,378
Total Buy Bid	5,13,379	43,269
Clearing Price (Rs./Certificate)	1,500	3,500
Cleared Volume	5,13,379	43,269

Mumbai, March 31, 2016: PXIL successfully conducted REC trading for the month of March 2016 and entered 6th year of transactions in REC. The total cleared volume on the exchange was **5, 56,648** RECs that led to PXIL having a Market Share of 43.96%. In this month clearing ratio was 7.90% due to low demand side participation. The transaction volume in March-2016 session was highest at PXIL since inception of REC transaction from March-2011. The prices in the solar and non-solar categories have remained at the floor level in the market.

The high transaction volume was boosted due to the fact that Ministry of New and Renewable Energy (MNRE), Government of India (GoI) in its advt. dt. 17th March 2016 informed all obligated entities to make best use of the REC trading session in order to comply with RPO targets specified by respective SERC / Jt. ERC.

This financial year total traded REC volume on the PXIL registered 19.94% rise with 18, 16,263 traded certificates compared to 15, 14,298 certificates traded in FY 14-15, which led to PXIL achieving market share of 36.65% during the year. Also the total no. of certificates traded on exchanges increased from 30.62 lakhs in FY 14-15 to 49.55 lakhs in FY 15-16.

Prior to today's auction there were more than 17.85 Million REC's were available in the market for trade. With Ministry of Power (MoP), GoI, implementing the UDAY scheme, the improved financial health of State Distribution licensees will help in reducing the high inventory levels in the coming financial year FY 16-17.

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 in Day Ahead, Week Ahead, Contingency, Intra-Day, Any-Day and REC markets.