

## Press Release

### PXIL introduces 'Daily, Weekly and Monthly Contracts'

**Mumbai, September 26, 2022:** PXIL introduced the 'Daily, Weekly and Monthly Contracts' in 'PRATYAY' system today, enabling market participants to meet their power trading requirements for period upto 90 days / 12-Weeks / 3-month ahead.

The introduction of Daily, Weekly and Monthly Contracts is in line with the approval granted by Hon'ble Central Electricity Regulatory Commission (CERC) vide Order in Petition no 229/MP/2021 dated 07.06.2022. The price discovery for these contracts use a **Uniform Price matching** mechanism through an Open Auction system.

The delivery under Daily Contract would commence from 'T+2' up to 'T+90' days ahead with 'T' being the day of transaction. The delivery under Weekly Contract would commence from 'Week-1' to 'Week-12' considering the week in which transaction occurs as 'Week-0' and delivery under Monthly Contract would commence from 'Month-1' to 'Month-3' considering the Month in which transaction occurs as 'Month-0'.

These new Contracts introduced in PXIL's proprietary transaction system 'PRATYAY', are double sided open auctions enabling market participants to manage their portfolios efficiently and transparently for a long duration. The Daily and Monthly Contracts would operate on daily basis. Whereas, the Weekly Contracts would operate from Monday to Friday of current week. The auction window for all three Contracts would commence from 12:00 hrs. and close at 17:00 hrs. On closure of auction window, the 'PRATYAY' system would undertake price discovery using the Uniform price matching mechanism for each Contract. The Exchange will then submit applications for scheduling delivery of power for the buyers and sellers which are cleared at such price.

The 'Daily, Weekly and Monthly Contracts' introduced from today enables participants to transact in Conventional power. PXIL shall shortly introduce these Contracts for transacting in Solar, Wind, Hydro and other types of Renewable sources enabling Buyers to meet their Renewable Purchase Obligations as well.

#### 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 promoted by 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 Integrated Day Ahead Market and Real Time Market Contracts as Collective transactions, the other Contracts i.e., Intra-Day, Day Ahead Contingency, Weekly and Any-Day Contracts are executed as Bilateral transactions in Term Ahead Market (TAM), Green Term Ahead Market (TAM) for transacting in conventional, Hydro and other types of renewable energy. The Exchange further operates REC Contract in Renewable segment and ESCert Contract in Energy efficiency segment.