

## Power Exchange India Limited

### Circular No PXIL/Market Operations/2009/012

**Date: 14.09.2009**

### **Subject: Launch of Weekly products in PXIL**

In partial modification to PXIL Circular No PXIL/Market Operations/2009/007 dated 08. 09. 09 following change is effected:

#### 1. Basic Contract Specification

Type of Market	Weekly
Type of Contract	Firm Contract for compulsory delivery only
Trading System	PXIL
Trading Methodology	Anonymous competitive bidding by Buyers and Sellers.
Auction Timings	10.00 am to 04.00 pm (Day D)
Minimum Bid Volume	1 MW
Minimum Volume Quotation Step	0.01 MW/10 kW
Minimum Value Quotation step	Rs. 10 per MWh
Delivery Point	The delivery point shall be on the state/regional periphery of the selling entity
Transmission charges	The transmission charges to be paid by the buyers and sellers for Exchange transactions would be as laid down under the Central Electricity Regulatory Commission (Open Access in inter-State Transmission) Regulations, 2008 and would be payable to the Exchange in cash.

	<ol style="list-style-type: none"> <li>1. Buyer bears the charges for regions and states involved beyond the delivery point.</li> <li>2. Seller bears the charges till the Delivery Point</li> </ol>
Transmission Losses	<p>The losses would be handled as per the Central Electricity Regulatory Commission (Open Access in inter-State Transmission) Regulations, 2008.</p> <ol style="list-style-type: none"> <li>i. Buyer bears the Transmission Losses for regions and states involved beyond the delivery point.</li> <li>ii. Seller bears the charges till the Delivery Point.</li> </ol>
Settlement Price(s)	As per Matching Rules of Exchange – Mid-point of Buyer's and Seller's Price for each transaction

2. In paragraph 1.3 under Contract Hours ( Page No 2,3)
  - i. Evening Peak : 18 to 23 hrs ( in lieu of 18 to 22 hrs)
  - ii. Night Off Peak : 23 to 06 hrs ( in lieu of 22 to 06 hrs)
  
3. Additionally, further to Annexure V of the Business Rules '**Matching Rules**' the Minimum Quantity (MAQ) will be 1 MW, 5 MW and 10 MW. Any buyer or Seller may select a MAQ in line with above.
  
4. Clause 1.9 sub clause 1 of Circular no. 008 dated September 8, 2009 be read as follows:

**Revision** – Revision in Contract will only be permitted on Technical exigencies. It is merely an enabler for accommodating technical issues related to generation and drawal. In such an event of extraordinary nature, the Exchange will consider the revision on a case to case basis and Exchange decision in this regard will be final. It is also further clarified that the power contracted for delivery will be delivered during the relevant Contract Period only. Revisions, if permitted will be as per the relevant portions of the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission)

Regulations, 2008 as amended from time to time and as per the Detailed Procedure for Scheduling of Bilateral Transactions issued by CTU as detailed at Annex-III

**For Power Exchange India Limited**

**Sd/-**

**Satyajit Ganguly**

**Head - Operations**