



## **PXIL SUCCESSFULLY CONDUCTS NINTH REC TRADING SESSION WITH HIGH VOLUMES**

Power Exchange India Limited (PXIL) conducted its Renewable Energy Certificate (REC) trading session for the month of November on 30th November, 2011. The total orders received for Non-Solar Certificates were 51,199. From the total bids received for the trade, 9373 certificates were cleared today at a price of Rs. 2800 per certificate. There were buy bids of 2 RECs in the solar category as well.

This trading session has witnessed higher volumes. The traded volume of 9373 certificates in November session shows an increase of 193 % over the last month. The growth in the traded volume on PXIL shows an increased confidence of buyers and sellers on PXIL's efficient and transparent market systems. Several members including obligated entities like the distribution licensees, captive power plants, traders and open access users participated in this session.

Central Electricity Regulatory Commission (CERC) had come up with REC mechanism to incentivize the RE generators through a market based mechanism of trading and promoting newer investments into the sector. While the primary goal of the REC is to address the needs of the compliance market, it also serves as a useful tool for meeting the 'green electricity' needs of the voluntary market.

Trading in RECs which started with a slow response has gained momentum within a few months. PXIL, in its endeavor to offer easy access, transparent and fully electronic market place, has developed a robust and user friendly platform to trade on RECs. PXIL had launched its platform in March 30, 2011 to facilitate trade of these certificates and captured 70% of the market share in the first trade itself.

### **Power Exchange India Limited**

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 is currently operating a Day Ahead, Week Ahead and a Contingency Market as well.

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