

## PXIL regains its dominant position in REC Market

Auction Date: 27/02/2013		
Particular	Non-Solar	Solar
Total Sell Bid	2,16,307	310
Total Buy Bid	1,04,859	2,203
Clearing Price ( Rs./Certificate)	1,500	13,000
Cleared Volume	1,04,859	310

**Mumbai, Feb 27, 2013:** PXIL successfully conducted REC trading for the month of February 2013. This month, the REC market saw active participation from few Utilities in the non-solar category. The total cleared volume on the exchange was 1,04,859 non-solar certificates that led to PXIL gaining a Market share of 68% in the month of February 2013. In Q3 PXIL clocked close to 43% market share and by end of February 2013, the market share of PXIL is 22% in FY 12-13.

In February 2013, in the Solar category the market clearing price at PXIL was Rs. 13,000 and market clearing volume was 310 certificates.

For the last few months the REC was trading at its floor price. The depth of the market is also likely to increase with recent CERC Order extending the shelf life of RECs from 365 days to 730 days. This will allow renewed participation from Distribution licensees and other obligated entities with an objective to comply with their RPO targets. In the FY 2012-13, 21,58,760 RECs have been traded till February 2013 which is already higher by 115% to the total volume traded in last financial year. In FY 2011-12 a total of 10,15,275 certificates were traded.

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