

Press Release

PXIL successfully conducts 73rd REC Session in the month of March, 2017

Auction Date: 31-03-2017		
Particular	Non-Solar	Solar
Total Sell Bid	32,67,336	11,39,108
Total Buy Bid	3,16,346	31,177
Clearing Price (Rs. / Certificate)	1,500	3,500
Cleared Volume	3,16,346	31,177

Mumbai, March 31, 2017: PXIL successfully conducted REC trading for the month of March 2017. The total cleared volume on the exchange was 3,47,523 RECs that resulted in PXIL gaining a market share of 33.61%. During the year the volume of RECs traded on the exchange increased to 18.69 lakhs from 18.16 lakhs in FY 15-16.

Prior to today's auction more than 1.89 Crore RECs were available in the market for trade, however the clearance ratio is low as large obligated entities like distribution utilities did not participate in today's monthly auction. The market size in FY 16-17 increased by nearly 31% from 49.55 lakhs in FY 15-16 to 64.88 lakhs in FY 16-17 when compared to nearly 60% increase in market size from 30.62 lakh in FY 14-15 to 49.55 lakh of FY 15-16.

With Hon'ble CERC reducing the REC floor price for Solar and Non-Solar category from monthly session of April-2017, we expect all the obligated entities to purchase RECs to fulfill their backlogs of compliance to RPO targets. Compliance to RPO targets by obligated entities would lead to major revival of REC market in the foreseeable future.

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 Day Ahead, Week Ahead, Contingency, Intra-Day (24X7) & Any-Day products being part of physical segment and REC product in the Renewable segment.