

Press Release

PXIL successfully conducts 74th REC Session in the month of April, 2017

Auction Date: 26-04-2017		
Particular	Non-Solar	Solar
Total Sell Bid	39,46,496	13,68,182
Total Buy Bid	1,73,551	1,19,869
Clearing Price (Rs. / Certificate)	1,000	1,000
Cleared Volume	1,73,551	1,19,869

Mumbai, April 26, 2017: PXIL successfully conducted REC trading for the month of April 2017. The total cleared volume on the exchange was 2, 93,420 RECs that resulted in PXIL gaining a market share of 39%.

As per Hon'ble CERC Order dated 30 March, 2017, there is reduction in Floor and Forbearance price in both categories applicable from 1st April, 2017. The Floor price of both solar and non solar RECs is now reduced to Rs. 1000 per REC for each type. All the RECs in this session were traded at the new floor level.

With 2.94 lacs REC being traded in this session it represents nearly 5 times increase in traded volume when compare to nearly 55 thousand traded in April, 2016, which shows that large obligated entities make use of the first opportunity of the year to purchase RECs and to meet their RPO targets for the financial year.

Prior to today's auction more than 1.84 Crore RECs were available in the market for trade. We expect similar volumes to be traded in the next 2 months as buyers would purchase RECs to eliminate any backlog of previous year.

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.