

Press Release

PXIL successfully conducts 79th REC Session in the month of November, 2017

Auction Date: 29-11-2017 for trading in non-Solar RECs	
Particular	Quantity
Total Sell Bid (nos.)	23,97,026
Total Buy Bid (nos.)	3,17,640
Market Clearing Price (Rs. / Certificate)	1,500
Market Cleared Volume (nos.)	3,17,640

Mumbai, November 29, 2017: PXIL successfully conducted REC trading for the month of November 2017. This was the 5th trading session that happened under the backdrop of Hon'ble Supreme Court order dt. 14.07.2017 and Hon'ble CERC letter dt. 20.07.2017 directing resumption in trading of non-Solar RECs with a condition to deposit the difference between the earlier floor price of (Rs. 1500/MWh) and the floor price as determined vide order dt. 30.03.2017 (Rs. 1000/MWh) with CERC till the matter is disposed by Appellate Tribunal for Electricity. However, trading in Solar RECs remains suspended till the matter is decided.

After resumption of trading in non-Solar RECs in July-2017, the obligated entities made use of today's session to purchase non-Solar RECs to meet their RPO compliance target for the year. Nearly 3.18 lakhs REC were cleared at PXIL leading to market share of 14% and clearing ratio of 13.3%. The traded volume in this session more than doubled the previous session as few obligated entities which didn't participate in the previous sessions initiated their REC purchase to meet the annual RPO target for the year.

Prior to today's auction more than 1.31 Crore non-Solar RECs and 0.55 crore Solar RECs were available in the market for trade, we expect trading in REC segment to gather more pace during the remaining 4 monthly trading sessions of the 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.