

Press Release

PXIL conducts the 82nd REC Session in the month of February, 2018 and achieves market share of 84% during the session

Auction Date: 28-02-2018 for trading in non-Solar RECs	
Particular	Quantity
Total Sell Bid (nos.)	28,20,156
Total Buy Bid (nos.)	19,68,238
Market Clearing Price (Rs. / Certificate)	1,500
Market Cleared Volume (nos.)	19,68,238

Mumbai, February 28, 2018: PXIL successfully conducted REC trading for the month of February 2018. This was the 8th 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. 1,500/MWh) and the floor price as determined vide order dt. 30.03.2017 (Rs. 1,000/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 19.7 lakhs REC were cleared at PXIL leading to market share of 84% and clearing ratio of 70%.

Prior to today's auction more than 62 lacs non-Solar RECs and 59 lacs Solar RECs were available in the market for trade, we expect trading in REC segment to gather more pace during the March 2018 session as it would be the last monthly trading sessions of FY 2017-18 for fulfillment of non-Solar RPO target for all the obligated entities.

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.