

Press Release

PXIL conducts the 83rd REC Session in the month of March, 2018 and achieves market share of 25% during the session

Auction Date: 28-03-2018 for trading in non-Solar RECs	
Particular	Quantity
Total Sell Bid (nos.)	7,05,405
Total Buy Bid (nos.)	7,43,556
Market Clearing Price (Rs. / Certificate)	1,500
Market Cleared Volume (nos.)	6,89,634

Mumbai, March 29, 2018: PXIL successfully conducted REC trading for the month of March 2018. This was the 9th 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. 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 best use March-2018 trading session to purchase non-Solar RECs to meet their RPO compliance target for the year. Nearly 6.9 lacs RECs were cleared at PXIL leading to market share of 24% and clearing ratio of 98%. Prior to today's auction more than 41 lacs non-Solar RECs and 59 lacs Solar RECs were available in the market for trade.

During the year nearly 1.62 Crore RECs were traded, of which nearly 68.55 lacs were traded at PXIL platform leading to market share of 42% in REC segment. PXIL is thankful to all the market participants for overwhelmingly supporting the exchange platform in this segment and requests the market participants to provide such support in all the Products. In the ensuing financial year, an early judgement in the matter of trading in Solar RECs is expected, we requests all the market participants to meet their Non-Solar and Solar obligations of next financial year by trading at PXIL platform and support the exchange in a similar manner.

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.