

Press Release

PXIL successfully conducts 111th session of REC trading

Auction Date: November 24, 2021			
Particular	Solar RECs	Non-Solar RECs issued after 01.04.2017	Non –Solar RECs issued prior to 01.04.2017
Total Buy Bid (nos.)	79,456	10,10,589	-
Total Sell Offer (nos.)	157,185	15,34,538	-
Market Clearing Price (Rs. / Certificate)	2,000	1,000	-
Market Cleared Volume (nos.)	63,126	10,10,589	-

Mumbai, November 24, 2021: PXIL successfully conducted REC trading for the month of November 2021 after a gap of 16 months. The trading in RECs was suspended based on directives issued by Hon'ble APTEL on 17.07.2020.

In today's session, a total of 10.73 lacs RECs were successfully transacted, of which 10.11 lacs were non Solar RECs and 0.63 lacs were Solar RECs. Prior to today's auction more than 78.8 lacs non-Solar RECs and 12.4 lacs Solar RECs were available in the market for trade. During today's session, market participants submitted bids at different price points within the applicable price band.

The trading happened under the backdrop of Hon'ble Supreme Court order dt. 14.05.2018 and directions received from Hon'ble APTEL vide Judgement dated 09.11.2021 and CERC Order dated 18.11.2021, providing for Forbearance and Floor price to be considered as under:

- Trading in Solar RECs shall be carried out in accordance with CERC order dt. 30.03.2017 in petition no 2/SM/2017
- For non-Solar RECs issued on or after 01.04.2017 trading shall be carried out in accordance with CERC order dt. 30.03.2017 in petition no 2/SM/2017
- For non-Solar RECs issued prior to 01.04.2017 trading shall be carried out with a condition to deposit the difference between the earlier floor price of (Rs. 1,500/MWh) and the floor price (Rs. 1,000/MWh) as determined vide CERC order dt. 30.03.2017 in petition no 2/SM/2017

The directives (a) and (b) were covered under Session ID REC2411202101 and directive (c) was covered under Session ID REC2411202102.

PXIL is thankful to all the market participants for extensive participation in this segment.

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 promoted by 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 Market and Real Time Market Contracts as Collective transactions, the other Contracts i.e. Weekly, Day Ahead Contingency, Intra-Day and Any-Day Contracts are executed as Bilateral transactions in Term Ahead Market (TAM) and Green Term Ahead Market (TAM) for transacting in electricity. The Exchange further operates REC Contract in Renewable segment and ESCert Contract in Energy efficiency segment.