



Dated: November 5, 2019

**The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

**The Manager
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor, Plot no C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai-400 051**

Scrip Code: BSE- 540750; NSE- IEX

Sub: Submission of Press Release on Power Market Update October 2019.

Dear Sir / Madam,

Please find enclosed herewith the Press Release for Indian Energy Exchange Limited on Power Market Update for the month of October 2019.

The aforesaid information will be hosted at the Company website www.iexindia.com

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For **Indian Energy Exchange Limited**

**Vineet Harlalka
Company Secretary & Compliance Officer**



Encl: as above



POWER MARKET UPDATE: OCTOBER'19

IEX electricity market trades 3,830 MUs in October'19

Average price in day-ahead market at Rs.2.71 per unit was lowest in the last two years

Exchange market continues to be attractive to the distribution utilities & open access consumers

One Nation, One Price prevailed throughout the month

New Delhi, Tuesday, 5 November 2019

The electricity market at IEX recorded a total trade of 3,830 MU in October 2019.

The day-ahead market traded 3,391 MU with avg market clearing price at only Rs.2.71 per unit, lowest in the last two years.

The average market clearing price was down by 54% vis-à-vis price of Rs 5.94. per unit in October'18 and 2% on MoM basis. The decline in prices was mainly on account of low demand for power, improved coal supply and improved hydro power generation. The market continued to be attractive to both the distribution utilities as well as the open access consumers in terms of price competitiveness and flexibility in power procurement.

All India peak demand at 164 GW in October'19 declined 4% over demand of 171 GW in October'18 and the energy met at 99 BU declined 13% YoY according to the NLDC data. Extended monsoon was also one of the key reasons for decline in the demand for power.

In the DAM market, total monthly sell bids were 9,771 MU while buy bids were 3,923 MU. With sell side liquidity at three times of the buy bids coupled with lower clearing prices, the market helped save on high cost of power for Discoms as well as commercial & industrial consumers. This trend is expected to continue in the coming months as well.

One Nation One Price prevailed throughout the month

The term-ahead market traded 439 MU in October'19 almost at par with volume traded in previous month. The distribution utilities leverage the market segment to manage the demand-supply variability close to the real-time. The acceptance for TAM contracts especially the intraday, daily, weekly contracts has been growing amongst the distribution companies.



RENEWABLE ENERGY CERTIFICATE MARKET

On 30th October, the REC market at IEX saw a total trade of 4,48,765 (4.49 lac) Renewable Energy Certificates comprising of 3,88,821 Non-Solar RECs and 59,944 Solar RECs.

The price for Non-Solar RECs (Issued after 1.4.17) at Rs. 1,650 increased 10% from Rs. 1,500 in September'19 and price for Solar RECs at Rs. 2,400 increased 7% in October'19 from Rs.2,250 in September'19.

The increase in REC prices has mainly been due to shortfall on the REC inventory and has been continuing since March 2019.

ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, Renewable Energy Certificates (RECs) and ESCerts (Energy Saving Certificates). The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June, 2008.

For further details, log on to: www.iexindia.com

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