



# Power Market Updates

11th December 2024

# Understanding Exchanges



**Neutral Trade Platform**  
No influence on *price determination*



Participation in bilateral or the Power Exchanges is *purely voluntary*



**Competitive and anonymous**  
Buy & Sell *independent of one another*



**Regulated Platform**  
Managed under the *oversight of CERC*



**Risks Management** with standardised contracts  
Exchange as *counterparty*



Operates on **inherent transmission margins**  
*Transparent & public upfront*

# IEX: India's premier technology-led energy marketplace



- ❑ Nation wide, automated and transparent trading platform for physical delivery of electricity, renewables & certificates
- ❑ Commenced operations in 2008; CERC regulated
- ❑ Publicly listed company – 2017 (NSE and BSE)
- ❑ ISO 9001:2015, ISO 27001:2013, ISO 14001:2015
- ❑ **IEX is on the Board of Association of Power Exchanges (APEx) where 40 Global exchanges are members**
- ❑ **IEX has diversified into Gas Exchange (IGX)**
- ❑ **IEX is member of 13 State Regulatory Commission advisory committees**
- ❑ **Regularly organize Capacity building workshop for state utilities and other participants**

## Robust Ecosystem

**7900+**

Registered  
participants

**4500+**

Commercial &  
Industries

**1500+**

RE Generators &  
Obligated Entities

**600+**

Generators

**55+**

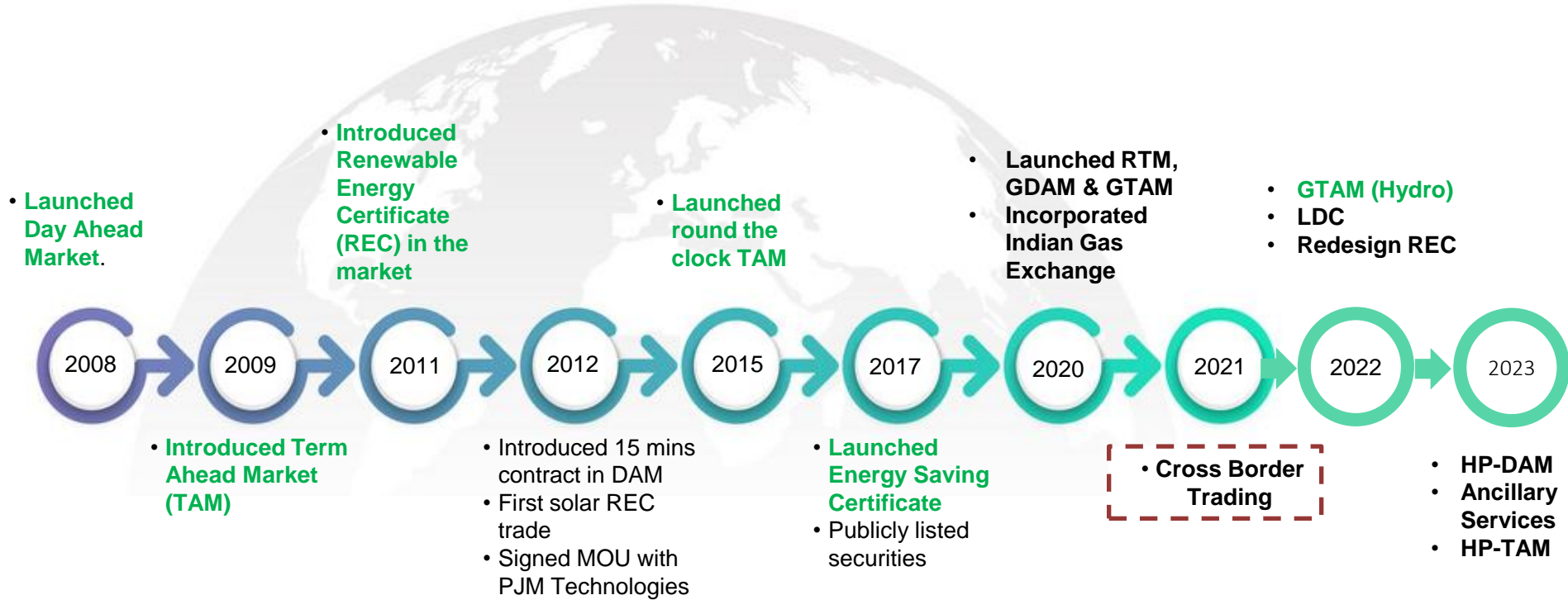
Discoms (all)

**100+**

ESCert Entities

**Leading the future of energy with innovation and technology**

# IEX Over the Years – Journey of innovation basis the market

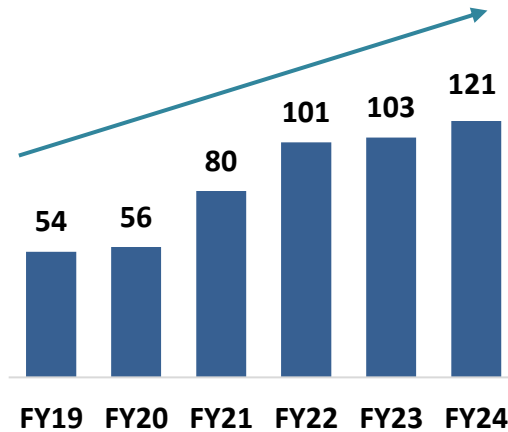


# Power Exchanges Emerge as the Most Preferred Option



## Exchanges (BU)

CAGR: 17.5%

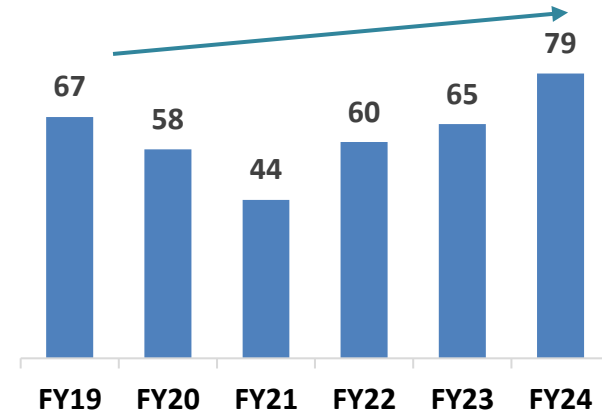


Share in  
Generation

7%

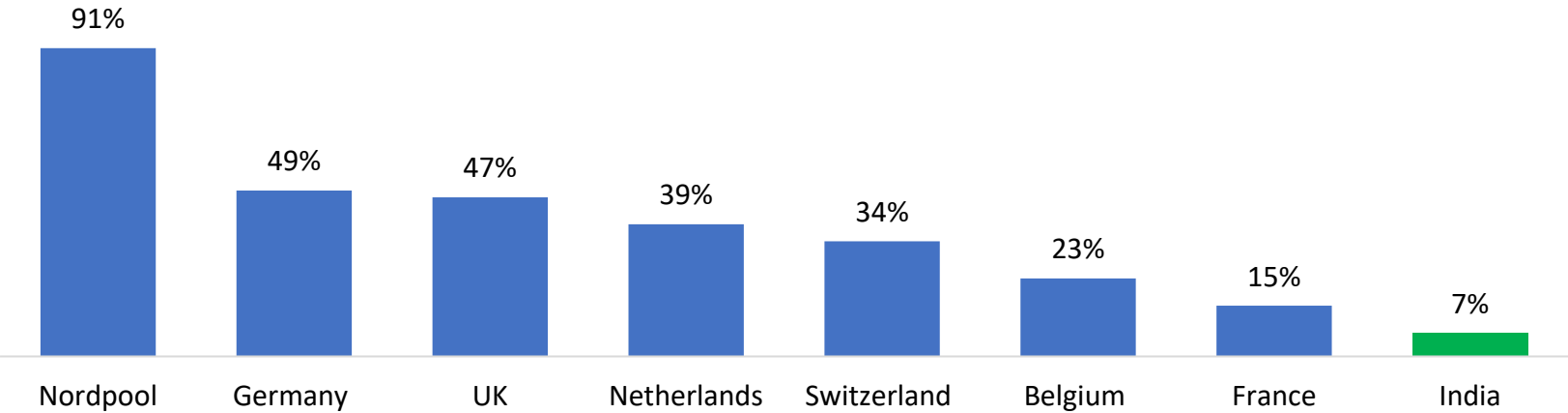
## Bilateral (BU)

CAGR: 3.3%



4%

# Immense Potential to Deepen India's Power Market



Note: Data for India CERC MMR FY'24  
Source: CRISIL Study

**Markets are in the range of 30-80% in developed economies.  
At 7%, India has an opportunity to deepen the power market.**

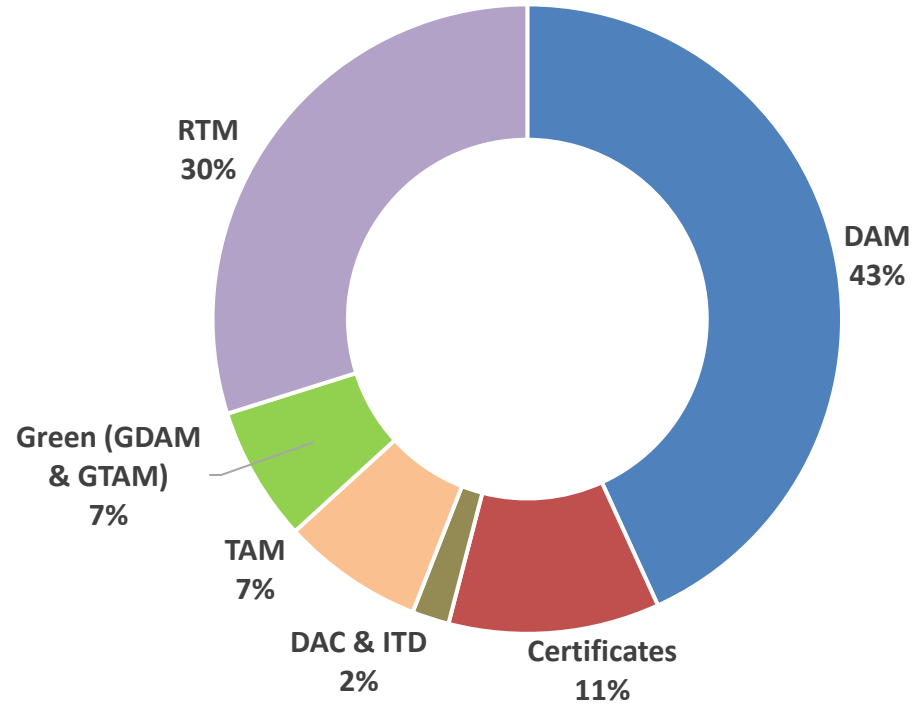
# Existing Products & Auction Mechanism



- Integrated DAM - *Closed double sided auction*
  - **G-DAM**
  - DAM (includes Cross Border Trade)
  - High Price DAM
- Real-Time Market (RTM) - *Closed double sided auction*
- Intraday Market (Conv., HP ITD & **Green**) – *Continuous matching*
- Day Ahead Contingency (Conv., HP DAC & **Green**) – *Continuous matching*
- TAM, HP-TAM & **Green TAM (up to 3 Months)**
  - Daily, Weekly, Monthly – *Uniform price step auction*
  - Any Day Single-Sided Contract (Conv. & **Green**) – *Reverse auction*
- Tertiary Reserve Ancillary Services (TRAS): AS-DAM & AS-RTM
- **Certificates: RECs & ESCerts** – *Closed double sided auction*
- **IEX filed petition with CERC in Nov 23 for approval of TAM Contracts for delivery upto 11 months**
- **IEX filed petition with CERC in July-24 for approval of Green RTM market**

# IEX Product Mix

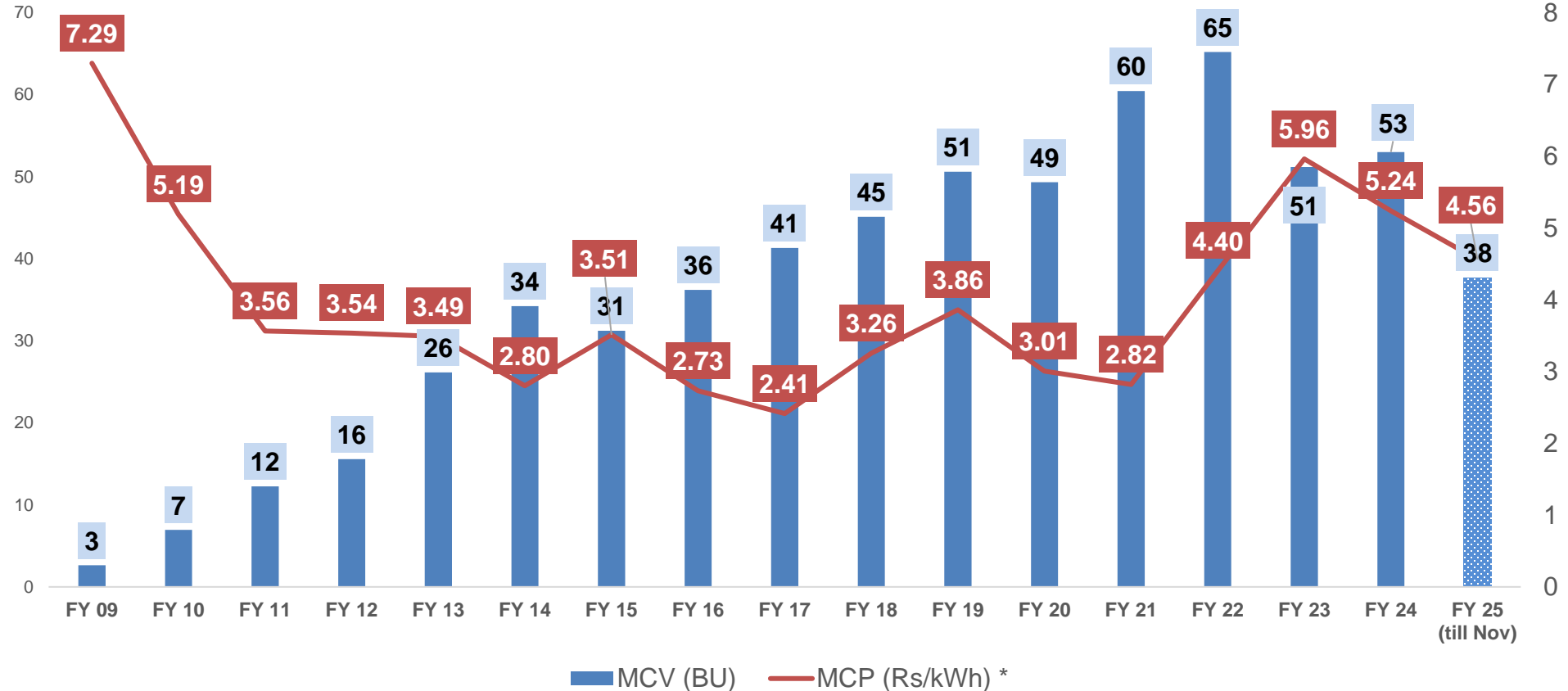
FY 25 (8 M)



**Total Volume: 87 BU**



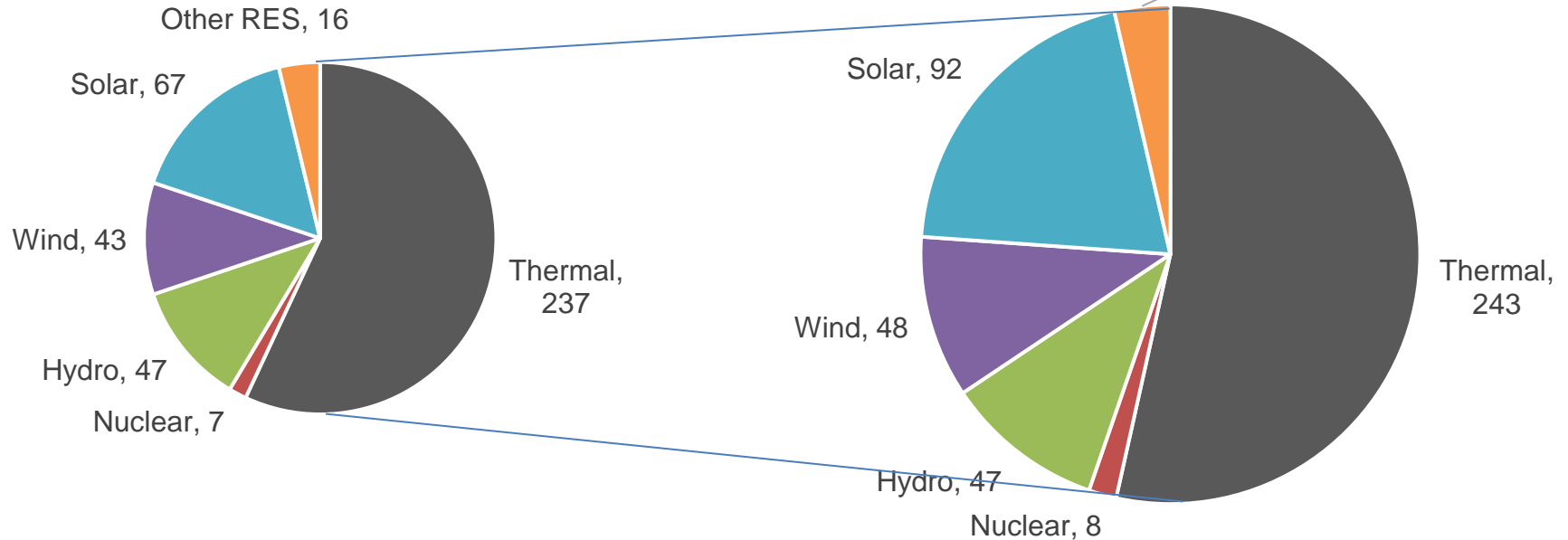
# Yearly DAM Snapshot



# Installed Capacity (GW)

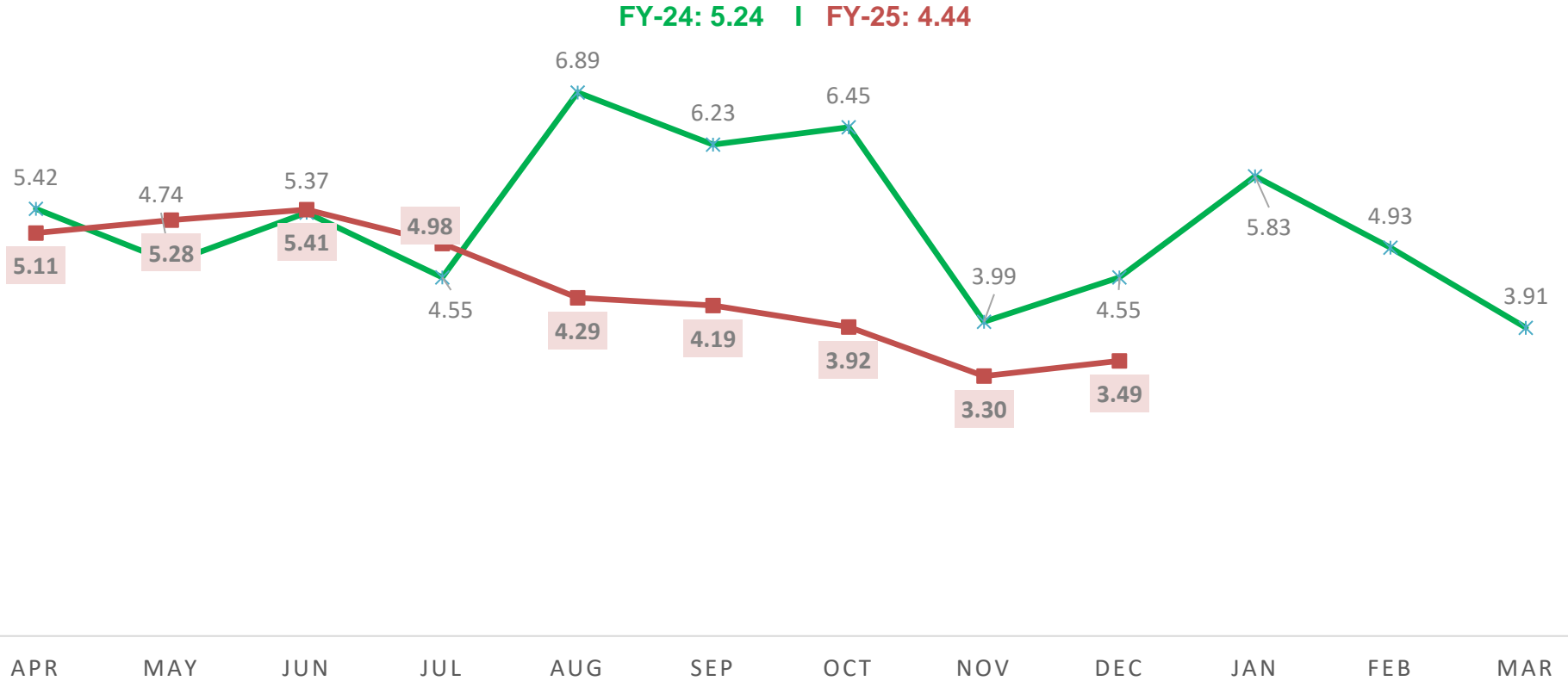
Apr-23 (417 GW)

Oct-24 (454 GW)

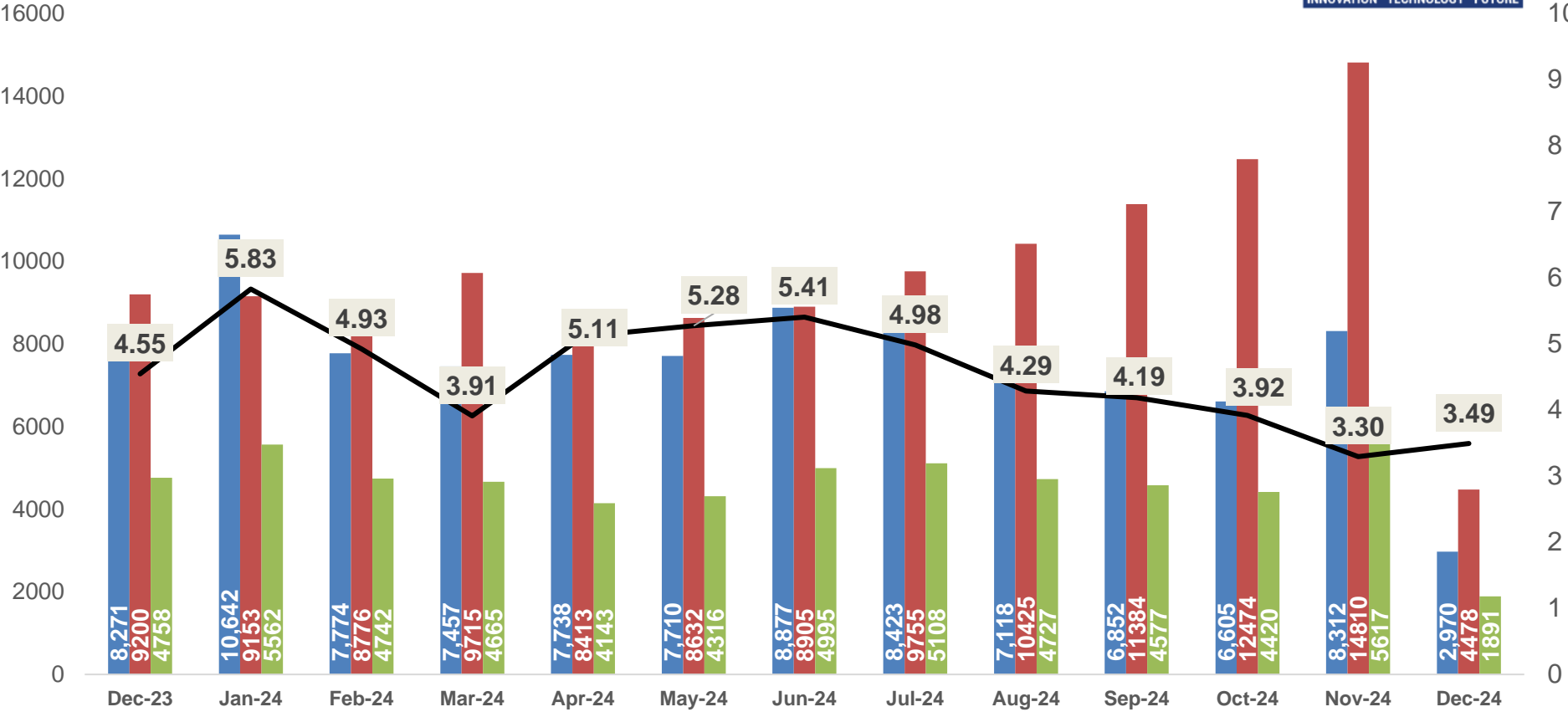


Increase in Solar Capacity, from 67 GW in Apr-23 to 92 GW in Oct-24

# Price Trends (Rs./kWh) at DAM



# Monthly DAM Market Snapshot

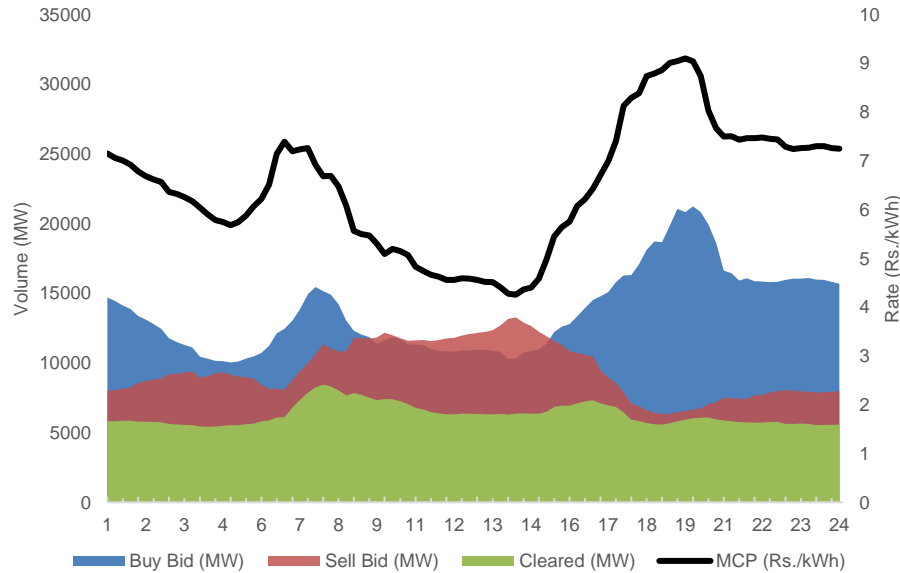


DAM Data till 10<sup>th</sup> Dec-24 ■ Purchase Bid (MU) ■ Sell Bid (MU) ■ MCV (MU) — MCP (Rs/kWh) \*

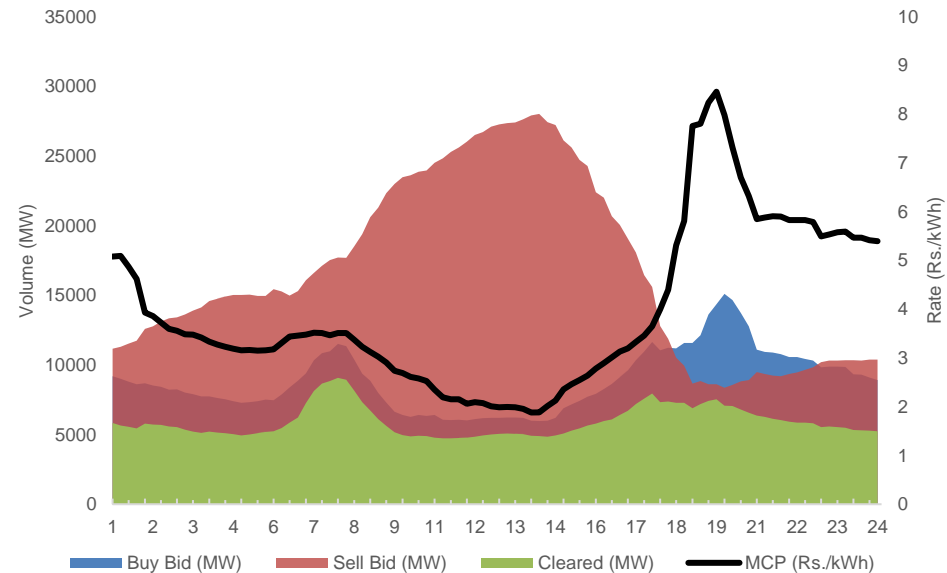
# DAM Snapshot for Month of October



## Oct-23 MCP Rs. 6.45/kWh



## Oct-24 MCP Rs. 3.92/kWh

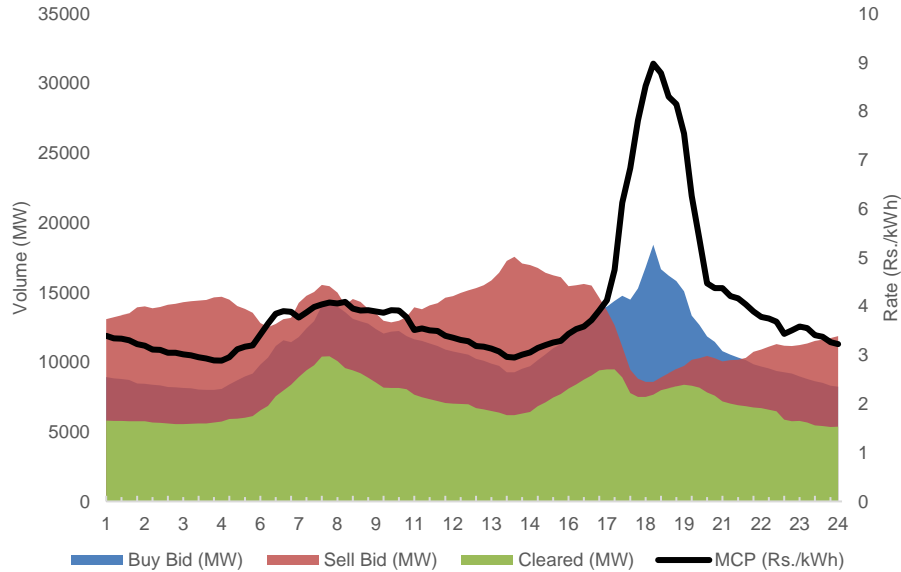


- Increased sell overall and during solar hours due to capacity addition and URS Sell.
- DAM prices reduced from Rs. 6.45/kWh to Rs.3.92/kWh for the month of Oct

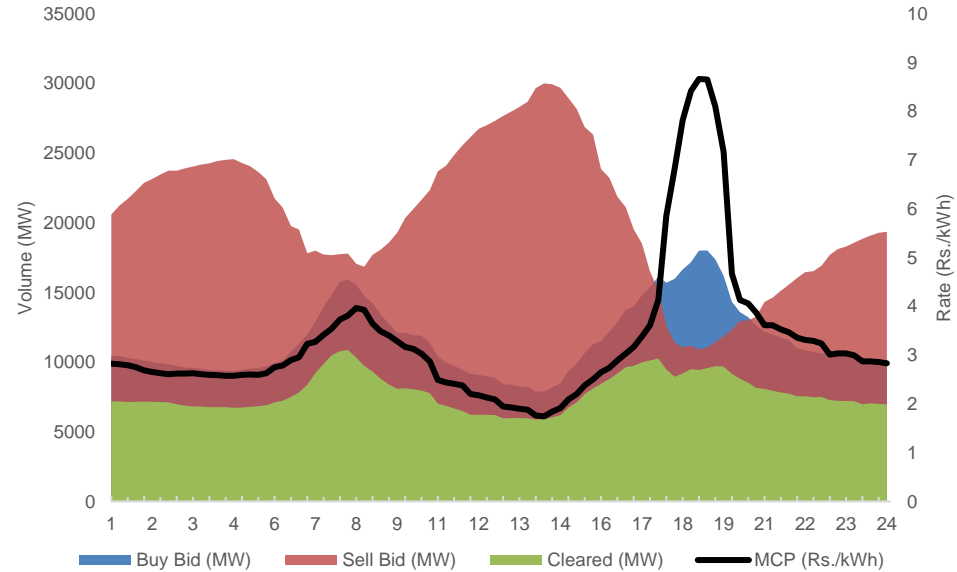
# DAM Snapshot for Month of November



## Nov-23 MCP Rs. 3.99/kWh



## Nov-24 MCP Rs. 3.30/kWh



- Increased sell overall and during solar hours due to capacity addition and URS Sell.
- DAM prices reduced from Rs. 3.99/kWh to Rs.3.30/kWh for the month of Nov

# Electricity (Late Payment Surcharge and related matters) Amendment Rules, 2023



- Reference to GNA and T-GNA included
- Treatment of power not requisitioned by discoms before DAM:
  - The generating companies ~~may sell~~ **shall offer**, the URS power, including the power available against the DC of the unit under shut down, in the power exchange, subject to technical constraints.
  - The above power if not cleared in DAM, **shall be offered** by generator in other market segments including the RTM
  - Such offer of power in the market shall be at a **price  $\leq 120\%$  of its energy charge**, as determined or adopted by the Appropriate Commission
  - In case of failure to offer such URS power in the power exchange(s), such quantum up to the DC shall not be considered as available for computing the payment of fixed charges for generator.

**Scope as per NLDC Procedure** : All the interstate and intrastate generating stations (except State owned generating stations), Electricity Trading Licensees, Interstate Transmission Licensees, Distribution Licensee or other user of Transmission system shall be covered under this procedure.

# Launch of IEX Academy



- ✓ Launched in June 23 to create pool of skilled professionals for capacity building in the power market
- ✓ Customized certification courses to develop skills and expertise in Electricity Markets across topics such as power sector policies, regulatory frameworks, and power exchange operations
- ✓ Courses designed based on in-house experience of IEX, and in collaboration with academic institutions and think tanks.





# Thank you



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