



PXIL SUCCESSFULLY CONDUCTS FIFTH REC TRADING SESSION

Power Exchange India Limited (PXIL) conducted its Renewable Energy Certificate (REC) trading session for the month of July on 27th July, 2011. Several members including obligated entities like the distribution licensees, captive power plants and open access users participated in this session. The total orders received for Non-Solar Certificates were 24,566 comprising 14,766 buy bids and 9,800 sell bids. From the total bids received for the trade, 3,900 certificates were cleared today. REC market on the Exchanges has witnessed growing interest over the past few months. The total orders received for Non-Solar category by PXIL have increased from 598 Certificates in March '11 to 24,566 Certificates in this session.

Central Electricity Regulatory Commission (CERC) had come up with REC mechanism to incentivize the RE generators through a market based mechanism of trading and promoting newer investments into the sector. While the primary goal of the RECs is to address the needs of the compliance market, it also serves as a useful tool for meeting the 'green electricity' needs of the voluntary market. Companies have started purchasing RECs as part of their corporate social responsibility.

Trading in RECs which started with a slow response has gained momentum within a few months. PXIL, in its endeavor to offer easy access, transparent and fully electronic market place, had developed a robust and user friendly platform to trade on RECs. PXIL had launched its platform in March 30, 2011 to facilitate trade of these certificates and captured 70% of the market share in the first trade itself. Obligated entities like the distribution licensees, captive power plants, open access users and voluntary buyers participated in the bid for the RECs.

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 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 to make better informed business and investment decisions. The Exchange is currently operating a Day Ahead, Week Ahead and a Contingency Market as well.

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