

Press Release

PXIL successfully conducts the 144th session of REC trading.

Auction Date: March 13, 2024		
Particular	RECs	Non-Solar RECs issued prior to 01.04.2017
Total Buy Bid (nos.)	2,79,012	0
Total Sell Offer (nos.)	76,30,908	1
Market Clearing Price (Rs. / Certificate)	300	0
Market Cleared Volume (nos.)	2,74,012	0

Mumbai, March 13, 2024: PXIL successfully conducted 1st REC trading session for the month of March 2024, as per CERC direction in Order of Petition 379-MP-2024. This was the 16th session of FY 23-24 and 20th auction session under Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 that came into effect from 5th December 2022.

A total of 2.74 lacs RECs were successfully transacted in this session, prior to today's auction more than 290.87 lacs RECs were available in the market for trade. The trading happened under the directions provided by Hon'ble Delhi High Court in their Daily Order dated 11.05.2023 withdrawing earlier restriction regarding sale of RECs issued prior to 31.10.2022, thus, all RECs available with selling entities were eligible to transaction in today's REC session. The sessions were conducted as:

- Transactions in non-Solar RECs issued prior to 01.04.2017 with floor price of Rs. 1,500/MWh as directed by CERC vide its Order in Petition no 2/SM/2017 dated 30.03.2017
- Transactions in RECs of different technologies, e.g., Solar, Wind, Hydro, Small Hydro, Biomass, and other types of Renewable sources.

Directive (a) was covered under Session ID REC1303202401, and directive (b) was covered under Session ID REC1303202402.

PXIL is thankful to all the participants for supporting the exchange platform in this segment during the year and looks forward to continuing serving all market participants in this and other segments as well.

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 the 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 Integrated Day Ahead Market and Real Time Market Contracts as Collective transactions, the other Contracts i.e., Intra-Day, Day Ahead Contingency, Daily, Weekly, Monthly and Any-Day Reverse Auction Contracts are executed as Bilateral Contracts for transacting in Conventional, Hydro, Solar, Wind, and other types of renewable power up to three (3) months ahead. The Exchange further operates REC Contract in Renewable segment and ESCert Contract in Energy efficiency segment.